

AMENDMENT NO. 1 AGREEMENT BETWEEN CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION AND CITY OF CORPUS CHRISTI FOR TYPE A AFFORDABLE HOUSING PROGRAM – HOMEBUYER ASSISTANCE PROGRAM

Whereas, on May 23, 2017, the Corpus Christi City Council approve an agreement between the Corpus Christi Business and Job Development Corporation (the "Corporation") and the City of Corpus Christi (the "City"), which agreement had been approved by the Corporation's Board of Directors (the "Type A Board") on April 10, 2017.

Whereas, the City is requesting additional funding of \$100,000 from the Corporation to continue the program and provide down-payment assistance to additional people for the purchase of affordable housing in the City; and

Whereas, the Type A Board wishes to provide additional funding to this program so that it may continue without interruption.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1) Paragraph 1 of the Agreement is hereby amended to read in its entirety as follows:

"Agreement to Provide Affordable Housing Services. This Agreement between the Corporation and the City is executed to implement the promotion and development of an affordable housing project described in Exhibit "A" and incorporated in this Agreement by reference. The parties have approved this Agreement in an amount not to exceed \$320,000, of which up to \$20,000 will reimburse City for staff time in implementing the Project. The parties have agreed that \$300,000 will be used to implement the Project and to process applications from the citizens for funds under the Project. In addition to the \$300,000 funded by this agreement, the parties agree that the City will use any funds left over from previous agreements for this program to implement the Project and to process applications from the citizens for funds under the Project. The funds provided under this agreement may not be used for any other projects or to reimburse the City for any staff time which is unrelated to this Project. Any funds not used for the implementation of the Project will be returned to the Corporation."

2) All other terms and conditions of the previously executed Agreement between the parties which are not inconsistent herewith shall continue in full force and effect. This Amendment becomes effective upon execution by all parties and approval of City Council.

EXECUTED IN DUPLICATE ORIGINALS this ____ day of _____, 20__, by
the authorized representative of the parties.

**CORPUS CHRISTI BUSINESS &
JOB DEVELOPMENT CORPORATION**

CITY OF CORPUS CHRISTI

Bart Braselton
President

Date: _____

Samuel Keith Selman
Assistant City Manager

Date: _____

ATTEST:

Rebecca Huerta
City Secretary

Date: _____

APPROVED AS TO FORM:

Aimee Alcorn-Reed
Assistant City Attorney
Attorney for Corporation

Kent McIlyar
Assistant City Attorney
Attorney for City Housing Department