

To: Local Housing Trust Fund Program FY 2023 Grantees

From: Terri Rosonke, Housing Programs Manager

Date: January 4, 2023

Re: State Housing Trust Fund Grant Agreement

Congratulations once again on your Local Housing Trust Fund (LHTF) Program award. An original Grant Agreement is attached for your review and signature. Please obtain the signature of an authorized Grantee signer listed in Exhibit A, and return the signature page to my attention. I will email you a complete scanned copy of the fully executed Grant Agreement after signature by IFA's Chief Programs Officer, Brian Sullivan.

Prior to signing the Grant Agreement, please carefully review the entire document for accuracy and ensure you understand all program requirements. Please note that the Grant Agreement includes several documents as exhibits that will be important to your administration of the LHTF Program award, including the project description and budget, activity status and financial reports, and payment request form. Please notify me of any material changes to the approved "Project Description" (Exhibit A) or "Project Budget" (Exhibit B), as such changes may require the submission of a formal amendment request for IFA's review and approval. The "Grantee Activity Status Report" (Exhibit C) and "Semi-annual Financial Report" (Exhibit D) must be submitted twice each year, due by no later than January 15 and July 15, respectively. Your first required compliance report submission under this Grant Agreement will cover the January 1 – June 30 time period and must be submitted to IFA by no later than July 15, 2023. The "Payment Request Form" (Exhibit F) may be submitted at any time after execution of the Grant Agreements and satisfaction of any special conditions specified in Exhibit A.

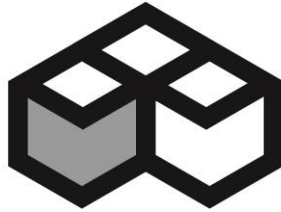
If you have any questions or find a need for corrections to the Grant Agreement, please contact me at 515-452-0440 or Terri.Rosonke@IowaFinance.com.

Thank you for your attention to this matter. I look forward to working with you on this LHTF Program award.

SHTF #: **23-LHTF-24**
Grantee Name: **Story County Housing Trust**
Effective Date: **January 1, 2023**

STATE HOUSING TRUST FUND

IOWA FINANCE AUTHORITY



**IOWA FINANCE
AUTHORITY**

GRANT AGREEMENT

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This GRANT AGREEMENT, dated as of the date indicated in Exhibit A attached hereto, which by this reference is made a part hereof, between the Iowa Finance Authority (the "Authority") and the Story County Housing Trust (hereinafter the "Grantee").

WITNESSETH:

WHEREAS, the Authority is a public instrumentality and agency of the State of Iowa authorized and empowered by the provisions of Chapter 16 of the Code of Iowa, as amended (the "Act") to assist in the development and maintenance of decent, safe, and affordable housing for low- and moderate-income families; and

WHEREAS, the State Housing Trust Fund program (the "Program") has been created within the Authority to provide financial assistance for certain specified uses, in accordance with Iowa Code section 16.181 (the "Act") and rules promulgated by the Authority and set forth in the Iowa Administrative Code Section 265, Chapter 19, including the State Housing Trust Fund Allocation Plan for the Local Housing Trust Fund Program Dated March 2019 (collectively, the "Rules"); and

WHEREAS, the Grantee desires to receive monies pursuant to the Program in order to finance a portion of the costs of the Project described in Exhibit A attached hereto (the "Project"); and

WHEREAS, the Grantee has applied for and received approval for funding through the Program

NOW THEREFORE, for and in consideration of the premises and the respective covenants, agreements and representations hereinafter contained, the Grantee and the Authority hereby agree as follows:

**ARTICLE I
AMOUNT AND TERMS OF THE GRANT**

SECTION 1.01. The Grant

The Authority agrees, upon the terms and conditions set forth herein, to make a Grant to the Grantee under the Program (the "Grant") in an amount not to exceed the amount shown in Exhibit A hereto in order to finance a portion of the costs of the Project.

SECTION 1.02. Making the Grant.

Upon fulfillment of the applicable conditions set forth in Article II, the Authority will make the Grant available to the Grantee from time to time, subject to the provisions of Section 1.03. The sole funding source for the Grant shall be funds legally available from the State Housing Trust Fund. This Agreement shall not constitute an obligation or debt of the Authority or the State, except to the extent expressly described herein from monies held in the State Housing Trust Fund that are legally available for such purposes. Any termination, reduction or delay of funds available to the Authority due, in whole or in part, to (i) a deappropriation of revenues by the legislature, or (ii) any other reason beyond the control of the Authority, may, in the Authority's discretion, result in the termination, reduction or delay of the disbursement of funds to the Grantee.

SECTION 1.03. Disbursement and Use of Proceeds.

(a) Disbursements of grant proceeds may be made by the Authority to the Grantee, following compliance by the Grantee with any Special Conditions as set forth in Exhibit A required to be satisfied prior to disbursement of Grant proceeds, upon the receipt and approval by the Authority, in its sole discretion, of a written payment request from the Grantee, in the form set out in Exhibit F attached hereto, for the purpose of financing that portion of the Project to be financed by the Grant, as described in the Project Budget attached hereto as Exhibit B (the "Qualified Costs"). However, the Qualified Costs shall be financed hereunder only if such Qualified Costs were incurred subsequent to the Date of Application Approval by the Authority as shown in Exhibit A hereto or, if incurred prior to such date, only if such Qualified Costs have been approved in writing by the Authority.

(b) The Grantee shall submit to the Authority supporting evidence as reasonably requested to substantiate all payments which are to be made out of any requisition and/or to substantiate all payments then made with respect to the Project.

SECTION 1.04. Obligation to Repay Grant Upon Certain Events of Default.

Upon the occurrence of an Event of Default under paragraphs (a) or (b) of Section 4.01 hereof, the Authority may demand repayment of all or a portion of Grant proceeds disbursed under this Agreement. Grantee agrees that the Grant is made in consideration of Grantee's covenants and warranties with respect to the Project and for the purpose of providing housing benefits for low-income families, and that upon violation of such covenants or warranties, Grantee is obligated to immediately repay such amounts as are determined by the Authority to have been received by

Grantee without fulfillment of Grantee's obligations with respect to such proceeds, up to the full amount of the Grant proceeds which have been disbursed hereunder. Grantee agrees to pay to the Authority the amount specified in a written demand for repayment from the Authority, with interest on such amount at ten percent (10%) per annum from the date of such written demand until paid.

ARTICLE II CONDITIONS OF THE GRANT

SECTION 2.01. Conditions Precedent to the Grant.

The obligation and agreement of the Authority to make the Grant is subject to the conditions precedent that the Authority shall have received on or before the date of the Grant the following, in form and substance satisfactory to the Authority:

(a) Evidence that the Local Match is available to Grantee in the form and amount specified in Exhibit B hereto;

(b) Evidence that the Grantee has complied with any and all Special Conditions as set forth in Exhibit A required to be satisfied prior to Grant closing;

(c) Such other certificates, opinions, documents, and instruments, which the Authority may request;

(d) The representations and warranties contained in Section 3.01 of this Agreement, the covenants contained in Section 3.02 of this Agreement, and all representations and certifications contained in the Application are correct on and as of the Effective Date of the Grant as though made on and as of such date; and

(e) No event has occurred and is continuing, or would result from the Grant, which constitutes an Event of Default but for the requirement that notice be given or time elapse or both.

(f) The Act and the Rules are hereby incorporated herein by this reference as if they were set out herein in their entirety and all of the terms, obligations, covenants, agreements, representations, and warranties contained therein are binding on the Parties to this Agreement.

ARTICLE III REPRESENTATIONS, COVENANTS AND WARRANTIES

SECTION 3.01. Representations and Warranties of the Grantee.

The Grantee represents and warrants as follows:

(a) All necessary authorizations or approvals or other actions by, or filings with, any governmental authority or regulatory body that may be required for the due execution, delivery and performance by the Grantee of this Agreement and other documents and agreements required to be delivered by the Grantee pursuant to this Agreement, have been obtained by the Grantee;

(b) This Agreement and other documents and agreements required by this Agreement when delivered hereunder are and will be, legal, valid and binding obligations of the Grantee enforceable against the Grantee in accordance with their respective terms;

(c) Neither the execution, delivery or performance of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction in any organizational document or any agreement or instrument to which the Grantee is now a party or by which the Grantee is bound, or constitutes a default under any of the forgoing;

(d) The Qualified Costs are set forth in Exhibit B hereto and all of the proceeds of the Grant will be used to finance that portion of the Qualified Costs specified to be financed under the Program, as set forth in Exhibit B, and no part of the proceeds of the Grant will be used to finance ineligible costs, within the meaning of the Rules;

(e) There is no litigation or proceeding pending or, to the knowledge of the Grantee, threatened against the Grantee affecting in any manner whatsoever the right of the Grantee to execute this Agreement or the other agreements required to be executed by the Grantee under this Agreement, or the ability of the Grantee to comply with the Grantee's obligations contained herein or therein;

(f) The Grantee agrees that the Authority shall have no responsibility nor incur any expense for maintenance or preservation of the Project or for the payment of any taxes, assessments or other governmental charges assessed or levied with respect to the Project;

(g) The certifications and representations of the Grantee and other information contained in the Application were true and correct as of the date made and are true and correct on the date hereof, except as information in the Application may have been amended with the written approval of the Authority;

(h) There has been no adverse change since the date of the Application in the financial condition, organization, operation, business prospects, fixed assets, or key personnel of the Grantee;

(i) No payment of any bonus or commission has been made by the Grantee for the purpose of obtaining approval of the Application, or has or will be made for the purpose of obtaining approval of applications for additional assistance, or any other approval or concurrence of the Authority required under this Agreement or the Rules; provided, however, that reasonable fees for bonafide technical, consultant, managerial or other such services, other than actual solicitation are not hereby prohibited if otherwise eligible as Qualified Costs; and

(j) No officer, member, or employee of the Authority and no members of its Board, and no other public official of the governing body of the locality or localities in which the Project is situated who exercises any functions or responsibilities in the review or approval of the undertaking or carrying out of this Project, has participated in any decisions relating to this Agreement which affect his or her personal interest or the interest of any corporation, partnership, or association in which he

is directly or indirectly interested or has any personal or financial interest, direct or indirect, in this Agreement or the proceeds of the Grant.

(k) At no time since May 20, 2021, has the Grantee or any subgrantee required a customer, patron, client, patient, or other person invited onto the premises of the Grantee to provide proof that the person has received a vaccination for COVID-19 prior to entering the Grantee's place of business.

SECTION 3.02. Covenants of the Grantee.

The Grantee covenants as follows:

(a) Grantee will commence work on the Project no later than the Commencement Date set forth in Exhibit A, and will complete the Project on or before the Completion Date set forth in Exhibit A, provided that, at the request of the Grantee, such Commencement Date or Completion Date may be modified, in the discretion of the Authority, upon written approval of such modification by the Executive Director of the Authority or designee.

(b) Grantee will complete the Project as described in the Project Description attached hereto as Part of Exhibit A.

(c) Grantee will complete the Project in accordance with the Project Budget attached hereto as Exhibit B, provided that, at the request of the Grantee, such Project Budget may be modified, in the discretion of the Authority, upon written approval of such modifications by the Executive Director of the Authority or designee.

(d) Grantee will complete the Project in order to provide the benefits described under the heading "Housing Benefits to Low-Income Families" in Exhibit A.

(e) Grantee will comply with all Special Conditions as set forth in Exhibit A.

(f) The Grantee agrees that it shall maintain its existence as a corporation organized under the laws of the State of Iowa and shall not merge or consolidate with any other entity and shall not transfer or convey all or substantially all of its property, assets and licenses; provided, however, the Grantee may, without violating any provision hereof, consolidate with or merge into another entity or permit one or more other entities to consolidate with or merge into it, or transfer all or substantially all of its assets to another entity, but only on the condition that:

- (i) the assignee entity or the entity resulting from or surviving such merger (if other than the Grantee) or consolidation or the entity to which such transfer is made expressly assumes in writing and agrees to perform all of the Grantee's obligations hereunder;
- (ii) the surviving entity shall preserve and keep in full force and effect all licenses and permits necessary to the proper conduct of its business;

- (iii) the surviving entity will have a net worth at least equal to the net worth of the Grantee prior to the merger, consolidation or transfer; and
- (iv) the surviving entity will be duly qualified and authorized to conduct business in the State of Iowa.

- (g) Grantee shall not materially change the Project, abandon the Project, or allow the Project to be seized or operated by others.

- (h) Grantee covenants to comply with all of the provisions of the Act and the Rules.

- (i) Grantee covenants to comply with the provisions of Section 16.9 of the Act and Sections 216.8 and 216.8A of the Iowa Code and with the provisions of the Fair Housing Act, as amended.

- (j) Grantee shall, in all solicitations or advertisements for employees, state that all qualified applicants will receive consideration for employment without regard to race, color, creed, religion, sex, sexual orientation, gender identity, national origin, age, disability, or familial status.

- (k) Grantee shall not discriminate against any qualified employee or applicant for employment because of race, color, religion, creed, sex, sexual orientation, gender identity, national origin, age, disability, or familial status. Grantee agrees to post notice setting forth the provisions of the nondiscrimination clause in conspicuous places so as to be available to employees.

- (l) The Grantee will comply in all material respects with all applicable laws, rules, ordinances, regulations and orders, including but not limited to, timely paying all taxes, assessments and governmental charges imposed upon the Grantee except to the extent contested in good faith.

SECTION 3.03. Accounts, Records and Reports.

(a) The Grantee covenants to keep proper books of record and account in which full, true and correct entries will be made of all financial activities of the Grantee in accordance with generally accepted accounting principles, consistently applied; and to provide to the Grantor within nine months of Grantee's fiscal year-end, a copy of the financial statements of the Grantee consisting of a balance sheet; a statement of revenues, expenses, and changes in net assets; and a cash flow statement set forth in reasonable detail and accompanied by, an audit report by an independent certified public accountant stating that they have been prepared in accordance with generally accepted accounting principles. If this fund is included in the financial statements of a larger entity (such as a Council of Government or a City), the fund must be specifically identifiable in those financial statements and presented separately.

(b) At any time during normal business hours and as frequently as is deemed necessary, the Grantee shall make available to the Authority, its auditor or the State Auditor, for their examination, all of its records pertaining to all matters covered by this agreement and permit these parties to audit, examine, make excerpts or transcripts from such records, contract, invoices, payrolls, personnel records, conditions of employment, and all other matters in connection with the Grant made under this Agreement.

(c) All records pertaining to this Agreement and the Grant shall be retained for a period of three (3) years beginning with the date upon which the final disbursement under this Agreement is made. All records shall be retained beyond the three (3) year period if audit findings have not been resolved within that period. Records for nonexpendable property acquired under this Agreement shall be retained for three (3) years after the final disposition of such property.

(d) There are two reporting periods each year, January 1 through June 30 and July 1 through December 31. During each year for which any of the Grant proceeds were used, the Grantee shall submit the following reports to the Authority within 15 of the end of each reporting period:

- (1) an Activity Status Report as set forth in Exhibit C attached hereto; and
- (2) a semi-annual Financial Report, as set forth in Exhibit D attached hereto.

(e) The Authority reserves the right to require more frequent submission of the reports specified in paragraph (d) above if, in its opinion, more frequent submissions would help improve the Project.

ARTICLE IV EVENTS OF DEFAULT

SECTION 4.01. Events of Default

The following events each constitute an Event of Default:

(a) Any representation or warranty made by the Grantee under or in connection with this Agreement shall prove to have been incorrect in any material respect when made and shall not be made good within thirty (30) days after written notice thereof shall have been given to the Grantee by the Authority; or

(b) The Grantee shall fail to perform or observe any other term, covenant, or agreement contained in this Agreement and any such failure shall remain unremedied for thirty (30) days after written notice thereof shall have been given to the Grantee by the Authority; or

(c) The Grantee shall (i) apply for or consent to the appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator of all or a substantial part of the Grantee's property, (ii) admit in writing the Grantee's inability, or be generally unable, to pay the Grantee's debts as they become due, (iii) make a general assignment for the benefit of the Grantee's creditors, (iv) commence a voluntary case under the Federal Bankruptcy Laws (as now or hereafter in effect), (v) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts, (vi) acquiesce in writing to, or fail to controvert in a timely or appropriate manner, any petition filed against the Grantee in an involuntary case under such bankruptcy laws, or (vii) take any action for the purpose of effecting any of the foregoing; or

(d) A case or other proceeding shall be commenced, without the application or consent of the Grantee, in any court of competent jurisdiction, seeking the liquidation, reorganization, dissolution, winding up, or composition or readjustment of debts, of the Grantee, the appointment of a trustee, receiver, custodian, liquidator or the like of the Grantee or of all or any substantial part of its assets, or any similar action with respect to the Grantee under any laws relating to bankruptcy, insolvency, reorganization, winding up or composition or adjustment of debts, and such case or proceeding (other than an involuntary case under the Federal Bankruptcy Laws) shall continue undismissed, or unstayed and in effect, for a period of sixty (60) days, or in an involuntary case under the Federal Bankruptcy Laws (as now or hereinafter in effect) an order for relief against the Grantee shall be entered.

SECTION 4.02. Remedies After an Event of Default.

(a) Upon any occurrence of an Event of Default, the Authority or its agent may:

- (1) make no further disbursements under the Grant; and
- (2) take whatever action at law or in equity may appear necessary or desirable to enforce performance and observance of any obligation, agreement or covenant of the Grantee under this Agreement.

(b) Upon an occurrence of an Event of Default under paragraph (a) or (b) of Section 4.01, the Authority may:

- (1) by written notice to the Grantee, demand repayment from the Grantee, in accordance with Section 1.04 hereof, of all or a portion of amounts previously disbursed under the Grant, whereupon such amounts shall become due and payable, without presentment, demand, protest or further notice of any kind, all of which are expressly waived by the Grantee; and
- (2) take whatever action at law or in equity may appear necessary or desirable to enforce Grantee's obligation under Section 1.04 to repay all or a portion of the Grant proceeds and to recover Grant proceeds.

No remedy herein conferred upon or reserved to the Authority is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Upon the occurrence of an Event of Default and at any time thereafter, the Authority or its agent may, at its option, exercise any and all of the rights and remedies available to it.

ARTICLE V MISCELLANEOUS

SECTION 5.01. Waivers, Consents.

No waiver by the Authority of any default hereunder, nor consent to any departure by the Grantee from the provisions of this Agreement, shall in any event be effective unless the same shall

be in writing and signed by the Authority and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given, and shall not operate as a waiver or consent with respect to any other default or departure or the same default or departure on a future occasion.

SECTION 5.02. Notices, Etc.

All notices and other communications provided for hereunder shall be in writing and mailed or emailed to the persons and addresses set forth in Exhibit E. All such notices and communications shall, when mailed or emailed, be effective when deposited in the mail or when the email is sent. Grantee shall be responsible for ensuring that the address(es) and email address(es) set forth on Exhibit E are correct.

SECTION 5.03. No Waiver; Remedies.

No failure on the part of the Authority to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise thereof or the exercise of any other right. The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided at equity or by law.

SECTION 5.04. Indemnity, Fees and Expenses.

(a) The Grantee will indemnify and save harmless the State of Iowa, the Authority and its members, members of its Board of Directors, officers, employees, agents, elected and appointed officials, and successors and assigns from and against any and all obligations, losses, costs, damages, deficiencies, demands, expenses and liabilities of any nature or kind including, but not limited to, attorney's fees (including the value of time of the Attorney General's office), litigation and court costs, costs of investigations, costs of settlement, amounts paid in settlement, and amounts paid to discharge judgment against an indemnified party, whether directly or indirectly, fines, arising or resulting from, directly or indirectly, or on account of, (i) the financing, acquisition, construction and/or rehabilitation, sale, management or operation of the Project; (ii) any noncompliance or failure to perform any covenant related to this Project (whether or not cured); (iii) any breach of a representation, warranty or covenant herein or in any other document; (iv) any other act or omission (whether or not cured) constituting a failure in compliance, or (v) the enforcement by IFA, its successors and assigns of IFA's rights and remedies under this Agreement or any other Loan Document.;

(b) The Grantee will, upon demand, pay to the Authority the amount of any and all reasonable expenses, including the reasonable fees and expenses of its attorneys, and of any experts and agents, which the Authority may incur in connection with (i) the exercise or enforcement of any of the rights of the Authority hereunder, (ii) the failure by the Grantee to perform or observe any of the provisions hereof, and (iii) the recovery of any proceeds misappropriated by the Grantee. The Grantee shall pay to the Authority any other reasonable expenses related to the Project or this Agreement which are not otherwise expressly required to be paid by the Grantee under the terms of this Agreement;

(c) The Grantee agrees to pay, as and if applicable, all appraisal fees, survey fees, recording fees, license and permit fees, insurance premiums, taxes, charges, and assessments in connection with the Project.

It is the intention of the parties that the Authority shall not incur pecuniary liability by reason of (i) the terms of this Agreement, (ii) the undertakings required of the Authority hereunder, (iii) the performance of any act required of it by this Agreement or (iv) the performance of any act requested of it by the Grantee. Accordingly, if the Authority (including any person at any time employed by or serving as an officer or a member of the Authority, such persons hereinafter included in all references to the Authority in this Section) should incur any such pecuniary liability, then in such event the Grantee shall indemnify and hold harmless the Authority against all claims by or on behalf of any person, firm or corporation, arising out of the same, and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon. The Grantee releases the Authority from, agrees that the Authority shall not be liable for, and agrees to indemnify and hold the Authority harmless from, (i) any liability for any loss or damage to property or any injury to, or death of, any person that may be occasioned by any cause whatsoever pertaining to the Project, or (ii) any liabilities, losses or damages, or claims therefore, arising out of the failure, or claimed failure of the Grantee to comply with its covenants contained in this Agreement, including, in each such case, any attorneys' fees. The Grantee agrees to indemnify and hold the Authority harmless to the fullest extent permitted by law from any losses, costs, charges, expenses (including attorneys' fees), judgments and liabilities incurred by it or them as the case may be, in connection with any action, suit or proceeding instituted or threatened in connection with the transaction contemplated by this Agreement. The obligation of the Grantee under this Section shall survive the termination of this Agreement.

SECTION 5.05. Binding Effect; Governing Law.

This Agreement shall be binding upon and inure to the benefit of the Grantee and the Authority and their respective successors and assigns under this Agreement. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Iowa.

SECTION 5.06 Assignments.

This Agreement may not be assigned by the Grantee without the prior written consent of the Authority.

SECTION 5.07. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

SECTION 5.08. Severability.

If any provision of this Agreement shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative, or unenforceable to any extent whatever.

SECTION 5.09. Amendments, Changes and Modifications.

(a) Except as provided in Section 3.02(a) and (b), this Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of the authorized representatives of the parties hereto. The Executive Director of the Authority, or designee, is the authorized representative of the Authority. The Authorized Representative of the Grantee is as specified in Exhibit A.

(b) Notwithstanding paragraph (a) above, this Agreement is subject to any change in the Act or any change in any applicable federal, state or local laws, regulations, rules or policies. The Authority may unilaterally modify in writing the Agreement at will in order to accommodate any above referenced change and deliver such amendment to this Agreement to the Grantee. Failure by the Authority to notify Grantee of such changes does not negate the Grantee's responsibility to comply with changes in the Act and any applicable federal, state or local laws, regulations, rules or policies.

SECTION 5.10. Compliance with Laws and Regulations.

(a) The Grantee shall comply with all applicable federal, state, and local laws, rules, ordinances, regulations, and orders when performing within the scope of this Agreement. Specifically, Grantee shall comply with all applicable public bidding requirements, if any, including, but not limited to, those set forth in Iowa Code chapters 26, 331, 364, 384, and 573.

(b) This Agreement is a public record governed by Iowa Code Chapter 22.

SECTION 5.11. Limitation.

It is agreed by the Grantee that the Authority shall not, under any circumstances, be obligated financially under this Agreement except to disburse funds according to the terms of the Agreement.

SECTION 5.12. Integration.

IMPORTANT: READ BEFORE SIGNING. The terms of this agreement should be read carefully because only those terms in writing are enforceable. No other terms or oral promises not contained in this written contract may be legally enforced. You may change the terms of this agreement only by another written agreement.

SECTION 5.13. Choice of Venue.

In the event any proceeding of a quasi-judicial or judicial nature is commenced in connection with this Agreement, the proceeding shall be brought in Des Moines, Iowa, in Polk County District Court for the State of Iowa. This provision shall not be construed as waiving any immunity to suit or liability, in state or federal court, which may be available to the State of Iowa, the Authority, or its Board members, officers, employees or agents.

SECTION 5.14. No Third Party Beneficiaries.

This Agreement has no third-party beneficiaries; it benefits only the Grantee and the Authority.

SECTION 5.15. Not a Joint Venture.

Nothing in this Agreement creates the relationship of a partnership, joint venture, or other association of any kind, or agent and principal relationship between or among the parties. Each party is an independent contractor acting for the mutual benefits derived from this Agreement.

SECTION 5.16. Survival

All representations, warranties, and indemnifications contained herein shall survive the termination of this Agreement

SECTION 5.17. Term of the Agreement.

This Agreement shall be in full force and effect from the date hereof and shall continue in effect until December 31, 2024, unless extended by mutual agreement of the parties.

REMAINDER OF THIS PAGE INENTIONALLY LEFT BLANK
SIGNATURES APPEAR ON FOLLOWING PAGE

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date indicated in Exhibit A hereto.

STORY COUNTY HOUSING TRUST

By: _____

Title:

IOWA FINANCE AUTHORITY

By: _____
Brian Sullivan, Chief Programs Officer

EXHIBIT A

GRANT DATA

Project Name: 2023 Story County Housing Trust

SHTF Project Number: 23-LHTF-24

Name of Grantee: Story County Housing Trust

Date of Authority's Board Approval of Application: December 7, 2022

Effective Date of Grant Agreement: January 1, 2023

Amount of Grant: \$347,919

Other Participant's Contributions: See Exhibit B, Project Budget

HOUSING BENEFITS TO LOW-INCOME FAMILIES

See Project Description and Application

Project Commencement Date: January 1, 2023

Estimated Project Completion Date: December 31, 2024

Authorized Representative of Grantee: Amber Corrieri, Board Chair

Special Conditions: No funds from the FY 2023 LHTF Program award will be disbursed until the Grantee has successfully closed out its 2020 and 2021 LHTF Program awards.

PROJECT DESCRIPTION

Local Housing Trust Fund (LHTF) Program funding will be used to promote the development and/or preservation of affordable housing for households at or below 80 percent of the area median income, with at least 30 percent of the LHTF Program funding used to assist households with incomes at or below 30 percent of the area median. The LHTF Program requires a minimum local match of 25 percent of the total grant amount requested. Awards from the LHTF Program must be used for the development or preservation of affordable housing for eligible recipients, including infrastructure development, transitional housing, housing for homeless persons, homeownership, rental, capacity building, or other purposes that further the State Housing Trust Fund's goals. Activities to be completed under this grant award are as specified in the approved Exhibit B, Project Budget.



IOWA FINANCE
AUTHORITY

State Housing Trust Fund
Exhibit B - Project Budget

Grantee Name:

Story County Housing Trust

Agreement Number:

#23-LHTF-24

Source of Funding	Amount	Are funds secured? Yes or No	If no, estimated date to be secured?
Local Housing Trust Fund Program	\$347,919	Yes	
Local Government Contribution - City of Ames	\$38,000	Yes	
Local Government Contribution - Story County	\$28,719	Yes	
Local Government Contribution - City of Nevada	\$3,666	Yes	
Local Government Contribution - City of Huxley	\$1,831	Yes	
Local Government Contribution - Story City	\$847	Yes	
TOTAL SOURCES	\$420,982		

Use of Funding	Amount
Administration: LHTF Program grant funding	\$34,791
Administration: Local Match funding	\$0
Homeowner - Emergency Repairs	\$36,191
Rental - Tenant-Based Rental Assistance, including Security or Utility Deposits	\$350,000
TOTAL USES	\$420,982

*Minimum LHTF Program grant amount that must be used to serve Extremely Low-Income Eligible Recipients:
\$104,375.70



IOWA FINANCE
AUTHORITY

State Housing Trust Fund
Exhibit C - Grantee Activity Status Report

Grantee Name: Story County Housing Trust
Agreement Number: #23-LHTF-24
Agreement Expiration Date: 12/31/2024

This report must be submitted to IFA within 15 calendar days after the end of the reporting period.

Reporting period end date: _____ (report as of June 30 or December 31 of current year)
 Final Report? _____ (yes or no)

Provide all requested information as of the reporting period end date as a **cumulative total** under this grant agreement (not solely data for this six-month reporting period).

Total Households or Housing Units Assisted as of Reporting Period End Date

Report the cumulative total Number of households or housing units assisted and the Amount of assistance provided.

Reporting by Income

Category	Number	\$ Amount	
Extremely Low-Income - Assisted with Grants			at or below 30% AMI
Extremely Low-Income - Assisted with Loans			at or below 30% AMI
Extremely Low-Income - Assisted with a combination of Grants & Loans			at or below 30% AMI
Low-Income - Assisted with Grants			between 30% and 80% AMI
Low-Income - Assisted with Loans			between 30% and 80% AMI
Low-Income - Assisted with a combination of Grants & Loans			between 30% and 80% AMI
Moderate-Income or Above - Assisted with Grants			above 80% AMI and assisted only with Local Match funding
Moderate-Income or Above - Assisted with Loans			
Moderate-Income or Above - Assisted with a combination of Grants & Loans			
Total	0	\$0	totals should equal cells C41 / C54 and D41 / D54

Reporting by Project Type

Category	Number	\$ Amount	
Homebuyer / Homeowner Units Assisted			includes owner-occupied rehabilitation
Rental Units Assisted			includes permanent and transitional
Housing for the Homeless Units Assisted			includes emergency shelter
Total - Affordable Housing Units	0	\$0	totals should equal cells C34 / C54 and D34 / D54
Capacity Building Awards			awards to affordable housing agencies
Administration	N/A		LHTF Program administration
Other			if other, explanation must be provided
<i>If other, explain activities assisted:</i>			attach additional explanation if needed
Total - Capacity Building & Administration	0	\$0	

Reporting by Activity Type

Category	Number	\$ Amount	
Housing Development Activities			created new affordable housing
Housing Preservation Activities			preserved existing affordable housing
Total - Housing Development & Preservation	0	\$0	totals should equal cells C34 / C41 and D34 / D41

Counties where Households / Housing Units have been Assisted

County	Number of Households / Housing Units	SHTF Amount Expended	Local Match Amount Expended
County			
County			
County			
County			
County			
County			
County			
County			
County			
County			
TOTAL:	0	\$0.00	\$0.00

Assessment of progress to date

Activities planned for upcoming semi-annual reporting period

Additional comments, if applicable, including need for corrective action or amendment request

Report prepared by:

Name: _____

Title: _____

Telephone Number: _____

Email: _____

Date: _____



IOWA FINANCE
AUTHORITY

State Housing Trust Fund
Exhibit D - Semi-Annual Financial Report

Grantee Name:

Story County Housing Trust

Agreement Number:

#23-LHTF-24

Agreement Expiration Date:

12/31/2024

Source of Funding	Budgeted Amount	Amount Expended to Date
Local Housing Trust Fund Program	\$347,919	
Local Government Contribution - City of Ames	\$38,000	
Local Government Contribution - Story County	\$28,719	
Local Government Contribution - City of Nevada	\$3,666	
Local Government Contribution - City of Huxley	\$1,831	
Local Government Contribution - Story City	\$847	
TOTAL SOURCES	\$420,982	\$0

Use of Funding	Budgeted Amount	Amount Expended to Date
Administration: LHTF Program grant funding	\$34,791	
Administration: Local Match funding	\$0	
Homeowner - Emergency Repairs	\$36,191	
Rental - Tenant-Based Rental Assistance, including Security or Utility Deposits	\$350,000	
TOTAL USES	\$420,982	\$0

*Minimum LHTF Program grant amount that must be used to serve Extremely Low-Income Eligible Recipients:

\$104,375.70

EXHIBIT E

ADDRESSES FOR NOTICES AND DEMANDS

Authority: Iowa Finance Authority
Attn: State Housing Trust Fund
1963 Bell Avenue, Suite 200
Des Moines, IA 50315

Email: Terri.Rosonke@IowaFinance.com

Grantee: Story County Housing Trust
420 Watson Powell Jr. Way, Suite 200
Des Moines, IA 50309

Email: acollings@dmampo.org

This information for a party shall be updated promptly, if a change occurs, by providing the other party with written notice of the change(s) to any of the above information.

EXHIBIT F



**State Housing Trust Fund
Payment Request Form**

Grantee Name and Address: Story County Housing Trust
420 Watson Powell Jr. Way, Suite 200
Des Moines, IA 50309

Pursuant to, and in accordance with, the provisions of Section 1.03 “Disbursement and Use of Proceeds” of the Grant Agreement for Project #23-LHTF-24 under the Program, dated as of January 1, 2023 (the “Agreement”), between the Iowa Finance Authority (the “Authority”), and the Story County Housing Trust (the “Grantee”), the Authority is hereby requested to pay to the Grantee the following sum, which amount is to be used pursuant to the Application submitted by the Grantee to the Authority, and in accordance with the Grant Agreement and the Authority’s Rules concerning the Program.

Payment Request Form #:

Total amount requested:	\$
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IT IS HEREBY CERTIFIED THAT:

- (a) None of the items for which disbursement is requested has formed the basis for any disbursement heretofore made under the Agreement;
- (b) The obligation with respect to which this disbursement is being requested has been properly incurred in accordance with the Agreement after the date of the Authority's approval of the Application (or with proper Authority consent) with respect to the Project (as defined in the Agreement) and is a proper charge under the Agreement;
- (c) No Event of Default is continuing under the Agreement; and
- (d) Attached hereto are, as applicable, copies of invoices and other necessary documents in connection with this Payment Request Form.

SIGNATURE OF AUTHORIZED GRANTEE REPRESENTATIVE

Name, Title

Date

Send payment request to:
Iowa Finance Authority
Attn.: State Housing Trust Fund
1963 Bell Avenue, Suite 200
Des Moines, IA 50315

Email:
Terri.Rosonke@IowaFinance.com