

**INTERGOVERNMENTAL AGREEMENT
REGARDING REDEVELOPMENT OF 140 EAST OAK STREET**

This INTERGOVERNMENTAL AGREEMENT (“IGA”) is made and entered on the date set forth below by and between the FORT COLLINS, COLORADO, DOWNTOWN DEVELOPMENT AUTHORITY, a body corporate and politic (the “DDA”), and HOUSING CATALYST, a body corporate and politic (“Housing Catalyst”).

WITNESSETH

WHEREAS, the DDA was created pursuant to Colorado Revised Statutes (“C.R.S.”) 31-25-801 et seq. (the “DDA Statute”);

WHEREAS, the DDA Statute has declared that the organization of downtown development authorities will serve a public use; promote the health, safety, prosperity, security, and general welfare of the inhabitants thereof and of the people of this state; will halt or prevent deterioration of property values or structures within central business districts; halt or prevent the growth of blighted areas within such district, and assist municipalities in the development and redevelopment of downtowns and in the overall planning to restore or provide for the continuance of the health thereof;

WHEREAS, pursuant to C.R.S. 31-25-807, the DDA is empowered to make and enter into all contracts which are necessary or incidental to the exercise of its powers and performance of its duties;

WHEREAS, pursuant to C.R.S. 31-25-808(1), the DDA has all powers necessary or convenient to carry out and effectuate its statutory purpose;

WHEREAS, the DDA is the owner of the real property located at 140 East Oak Street, Fort Collins, Colorado (the “Property”);

WHEREAS, there exists within the boundaries of the DDA (the “DDA District”) a shortage of lower income housing options;

WHEREAS, based upon substantial public outreach and community input, the Board of Directors of the DDA (the “DDA Board”) determined that construction on the Property of a mixed-use building containing qualified-affordable housing would be beneficial to the DDA District (the “Project Concept”);

WHEREAS, the DDA Board finds that economic diversity amongst the residents of the DDA District is beneficial to the DDA District and furthers the DDA’s statutory purpose and its adopted Plan of Development by, including, but not limited to, increasing the housing stock to help reverse the declining residential population within the DDA District; maintaining the DDA District as a regional center for social, recreational and cultural activities; promoting a diversity of activities within the DDA District; and improving and sustaining the economic vitality of the DDA District;

WHEREAS, the mission of Housing Catalyst is to create vibrant, sustainable communities throughout Fort Collins, including the development of new residential units;

WHEREAS, Housing Catalyst is the community leader in sustainable, long-term affordable housing solutions;

WHEREAS, pursuant to C.R.S. § 29-4-209 (1) (d) Housing Catalyst has the power and authority to provide for the construction, management and operation of projects providing for dwelling accommodation that substantially benefit persons of low income as determined by Housing Catalyst;

WHEREAS, pursuant to C.R.S. § 29-4-209 (1) (d.7) Housing Catalyst has the power and authority to establish entities controlled by Housing Catalyst to own, construct, and operate projects providing for dwelling accommodation that substantially benefit persons of low income as determined by Housing Catalyst;

WHEREAS, pursuant to C.R.S. § 29-4-209 (1) (t) Housing Catalyst has the power and authority to enter into contracts and agreements necessary or convenient to the exercise of its powers and authority;

WHEREAS, pursuant to C.R.S. § 29-4-209 (1) (o) Housing Catalyst has the power and authority to issue bonds, notes, debentures or other evidences of indebtedness;

WHEREAS, Housing Catalyst has substantial experience in developing and managing qualified-affordable housing projects, and, in light of such experience, the DDA engaged with Housing Catalyst in February 2019 to consider and further develop the Project Concept and potential sources of financing for the Project Concept, with a desire to create housing opportunities for individuals and households earning up to eighty percent (80%) of area median income (“AMI”), with a goal of providing a mix of one (1) and two (2) bedroom units to a mix of individuals and households earning thirty percent (30%), fifty percent (50%), seventy percent (70%) and eighty percent (80%) AMI;

WHEREAS, over the past 12 months the DDA and Housing Catalyst have considered many different project iterations and funding alternatives for the Project Concept and have determined that the most beneficial and economically viable project would consist of construction of a single multi-story, mixed-use building containing a ground floor commercial space with approximately sixty (60) qualified-affordable housing units in the upper floors (the “Building”), with parking to be provided in a below-ground parking structure (construction of the Building and below-ground parking structure shall be referred to as the “Project”), financed with low-income housing tax credits (“LIHTC(s)”) assistance through the Colorado Housing and Financing Authority (“CHFA”); private activity bonds issued by Housing Catalyst; federal, state, and local grants and loans; and construction and permanent loans made by banks or other institutional lenders;

WHEREAS, the DDA and Housing Catalyst desire to form a relationship under which Housing Catalyst, acting by and through an entity owned and controlled by Housing Catalyst, will serve as developer of the Project, managing the financing, construction, and technical aspects of the Project, with the DDA providing funding for certain Preconstruction Services, as hereinafter described; and

WHEREAS, the DDA and Housing Catalyst desire to enter into this IGA for the purpose of, *inter alia*, establishing an initial structure for the relationship between the parties, to outline their respective roles and responsibilities regarding preconstruction and development activities for the Project and their anticipated respective roles and responsibilities for other aspects of the Project, to establish an understanding of how the Building will be owned, utilized and managed upon completion of the Project, and to provide for funding of certain Preconstruction Services by the DDA.

NOW, THEREFORE, for and in consideration of the above premises and the within terms and conditions, the parties agree as follows:

1. Term. This IGA shall commence upon execution by the parties and shall continue until the sooner of termination in accordance with Section 7 below or issuance of a certificate of occupancy for the Building (the “Term”).

2. Preliminary Structure of Relationship Between the Parties.

(a) Entity Formation. The parties anticipate that obtaining an allocation of LIHTCs for the Project will require the formation of three (3) limited liability companies (“LLC”) and one (1) limited liability limited partnership which will interact with one another in the manner generally shown on **Exhibit A**, consisting of one (1) page, attached hereto and incorporated herein by reference. The DDA shall be responsible for formation of one LLC, which the DDA shall own and control (the “DDA LLC”). Housing Catalyst shall be responsible for formation of two LLCs, which Housing Catalyst shall own and control (the “HC LLCs”). Housing Catalyst shall also be responsible for forming the limited liability limited partnership (the “Limited Partnership”) The DDA and Housing Catalyst agree to form the DDA LLC, the HC LLCs, and the Limited Partnership within a reasonable period of time after execution of this IGA. The parties acknowledge that initially a Colorado limited liability company formed, owned, and controlled by Housing Catalyst will be the limited partner of the Limited Partnership and will transfer its ownership interest in the Limited Partnership to the LIHTC investor at such time as the LIHTC investor makes its initial capital contribution to the Limited Partnership (the “Partnership Closing”). The DDA shall reimburse Housing Catalyst for costs and attorney’s fees incurred in the preparation of the HC LLC Operating Agreements and the Limited Partnership Agreement as part of the Preconstruction Costs, as hereinafter defined.

(b) Anticipated Allocation of Certain Responsibilities. The parties anticipate that certain responsibilities related to financial contributions and cash flow, management of the

Project and the Building, development of the Project, guaranty obligations related to the Project and subordination of debt related to the Project will be allocated amongst the parties in the manner identified on **Exhibit B**, consisting of two (2) pages, attached hereto and incorporated herein by reference. Except as expressly provided for in this IGA, the actual allocation of responsibilities outlined in Exhibit B shall be determined by agreement of the parties subsequent to this IGA

3. Preconstruction Services and Activities.

(a) Preconstruction Services. Housing Catalyst shall be responsible for identifying all third-party services necessary or reasonably required for the Project prior to the Partnership Closing and commencement of construction of the Project, including, but not limited to, architectural, engineering, landscape design, land use planning, financing consulting services, attorneys, and other qualified third-party professionals to provide all services necessary or reasonably required prior to the Partnership Closing and commencement of construction of the Project (“Preconstruction Services”). Housing Catalyst shall enter into contracts for all Preconstruction Services (the “Preconstruction Services Contracts”), and agrees that it shall perform all its obligations under the Preconstruction Services Contracts, including, but not limited to, payment of any sums due thereunder, and that it shall diligently and competently manage the performance of the service provider under the Preconstruction Services Contracts. Subject to Section 3(g) below, Housing Catalyst shall have full decision-making authority regarding all matters related to all Preconstruction Services Contracts. Subject to Section 10 below, the DDA agrees that it shall reimburse Housing Catalyst for all costs and expenses incurred by Housing Catalyst prior to the Partnership Closing and commencement of construction of the Project not to exceed a total of One Million Dollars [\$1,000,000.00] (“Preconstruction Costs”), to be paid to Housing Catalyst in accordance with the terms and conditions contained in Section 3(c) below. The parties agree that, except as otherwise provided in Section 8 hereinafter, each party shall be responsible for its own staffing and operational costs, and overhead incurred in connection with Preconstruction Services and any other aspects of the Project.

(b) Responsibility for other Preconstruction Activities. Housing Catalyst shall be responsible for preparing and submitting all applications and other submissions necessary for all aspects of the Project, including, but not limited to, those related to land use approvals and financing of the Project, and for diligently and competently managing through completion all processes associated therewith.

(c) Payments for Preconstruction Services Costs. Payments to Housing Catalyst for Preconstruction Costs shall be made on a per-request basis in accordance with the following process:

i. A request for a payment will be generated by Housing Catalyst’s Director of Real Estate Development, which will then be approved and electronically signed by

Housing Catalyst's Chief Financial Officer. Requests for payment shall include a summary of purpose of the payment, including vendor identity, invoice number, invoice date and amount paid, a line item description of service costs, copies of invoices and a budget summary (sources/uses for all draws funded and paid to date with balance to draw).

ii. Signed requests for payments shall be electronically forwarded to the DDA Executive Director for review and approval via electronic signature, and upon approval, shall be forwarded to the DDA Finance Coordinator for payment processing.

iii. Payment requests conforming to the requirements of this Section 3(c) shall be paid to Housing Catalyst within twenty-one (21) days of the DDA Executive Director's receipt of any such payment request.

iv. Except as provided in Section 8 below, Housing Catalyst shall have no obligation to repay any amount paid to Housing Catalyst by the DDA for Preconstruction Services Costs.

(d) Interest on Reimbursement Payments, Reimbursement of Preconstruction Costs. Each reimbursement payment made to Housing Catalyst pursuant to Section 3(c) above shall accrue interest at a variable rate equal to the interest rate being paid by Housing Catalyst on its line of credit at FirstBank beginning on the date each such payment is made compounding annually until repaid (the "Accrued Interest"). As part of the Partnership Closing, the Limited Partnership shall be obligated to reimburse the DDA for all amounts paid by the DDA to reimburse Housing Catalyst for Preconstruction Costs plus accrued interest. Except as otherwise provided in Section 8 hereinafter, in the event the Partnership Closing does not occur for any reason, Housing Catalyst shall have no obligation to reimburse the DDA for any amounts paid by the DDA to reimburse Housing Catalyst for Preconstruction Costs nor any accrued interest.

(e) DDA Involvement in Preconstruction Services. Housing Catalyst agrees that it shall involve and consult with the DDA Executive Director (or any DDA Board committee that may be established for the Project) on all aspects of the Project and in good faith consider all input given by the DDA Executive Director (or any such committee); provided, however, that except for those matters specifically requiring DDA Board approval as hereinafter provided, after such involvement and consultation Housing Catalyst shall have full and complete authority to make all decisions concerning the Project. Without limiting the generality of the foregoing, Housing Catalyst agrees that the following specific activities shall require the involvement of, and consultation with, the DDA, unless the same shall be waived by the DDA:

i. *Architect/ engineer selection:* Participation of a DDA Board committee and the DDA Executive Director shall be required for the interview and selection process for any architecture or engineering firm that will be performing work on the Project;

ii. *Contractor selection:* Participation of a DDA Board committee and the DDA Executive Director shall be required for the interview and selection process for any general contractor that will be performing work on the Project;

iii. *Lender selection:* Participation of a DDA Board committee and the DDA Executive Director shall be required for the interview and selection process for any lender that will be providing financing for the Project;

iv. *Land use planner:* Participation of the DDA Executive Director (or his designee) shall be required for the interview and selection process for any land use planner that will be performing work on the Project;

v. *Progress meetings:* Participation of the DDA Executive Director (or his designee) shall be required at all progress meetings of the Project architect, engineer or land use planner; and

vi. *City meetings:* Participation of the DDA Executive Director (or his designee) shall be required at all meetings of significance with the City regarding Project approval or entitlement.

(f) Regular Meetings of Staff. The DDA Executive Director and the Housing Catalyst Executive Director (and/or any staff members of the organizations as may be designated by said executive directors) shall meet to discuss all aspects of the Project then in progress at least twice per month during the Term. Such meetings shall be held at a time and location to be agreed upon by the DDA Executive Director and the Housing Catalyst Executive Director. The frequency of such meetings may be adjusted by agreement of the DDA Executive Director and the Housing Catalyst Executive Director to account for circumstances that necessitate more or less frequent regular meetings including, but not limited to, Project schedule and the pacing of architectural, engineering, land use planning or other Preconstruction Services.

(g) DDA Approval of Site Plan and Architectural Design. Housing Catalyst agrees that the site plan and architectural design for the Project shall require DDA Board approval, which the DDA Board may grant or withhold in its sole discretion. Such approval shall occur prior to public presentation of such plan or design to the Fort Collins Planning and Zoning Board or Fort Collins Landmark Preservation Committee.

4. Project Naming, Branding, Marketing and Advertising. The parties acknowledge and agree that the naming, branding, marketing and advertising of the Project will play a role in the success of the Project and that decisions relating to such matters shall be by agreement of the DDA Executive Director and the Housing Catalyst Executive Director.

5. Land, Building and Parking Space Ownership.

(a) Land Ownership, Long-Term Ground Lease. Prior to Housing Catalyst's submission of an application for LIHTCs, which the parties expect will occur by August ___, 2020, the DDA shall transfer ownership of the Property to the DDA LLC and the DDA LLC shall enter into a long-term ground lease with the Limited Partnership, on such terms and conditions as the parties may agree, but with a term of ninety-nine (99) years (the "Lease"). The DDA (or DDA-controlled entity) shall retain ownership of the Property and, upon expiration of the term of the Lease, shall become the owner of the Building. Housing Catalyst acknowledges that the Lease shall be subject to approval of the City Council of the Fort Collins ("City Council") pursuant to C.R.S. 31-25-808(2). The cost and attorney's fees incurred by the parties in the negotiation and preparation of the Lease shall be Preconstruction Costs payable initially by the DDA and reimbursed by the Limited Partnership at the Partnership Closing.

(b) Building Ownership. Prior to the Partnership Closing, the Building will be divided into two condominium units, with the DDA (or DDA-controlled entity) owning the ground floor condominium unit (the "Ground Floor Condominium") and the Limited Partnership owning the condominium unit above the ground floor (the "Upper Floors Condominium"). The DDA shall have the right to subdivide the Ground floor Condominium Unit into two or more units, and to sell or otherwise transfer ownership of any such unit, at its sole discretion. Housing Catalyst agrees that it shall not transfer ownership of the Upper Floors Condominiums from the Limited Partnership to any person or entity except an entity owned and controlled by Housing Catalyst for the purpose of providing qualified-affordable housing consistent with the intent of the Project, and only if such transfer is permitted by CHFA and/or LIHTC program requirements. The cost, attorney's fees, and surveying fees incurred by the parties in the negotiation and preparation of the Condominium Declaration and Condominium Map shall be Preconstruction Costs payable initially by the DDA and reimbursed by the Limited Partnership at the Partnership Closing.

(c) Building Uses. The parties agree that the Ground Floor Condominium shall be used only for commercial or other non-residential uses, and that the Upper Floors Condominium shall be used only for residential uses, which residential uses must comply with all CHFA and LIHTC program requirements concerning tenant income levels.

(d) Ownership of Parking Spaces. The parties agree that all on-site parking spaces shall be condominiumized into individual condominium units, with the specific allocation of such condominiumized parking space units between the parties to be determined by agreement of the parties subsequent to execution of this IGA; provided, however, that such allocation shall take into account applicable legal requirements for parking for the envisioned commercial and residential components of the Project, including, but not limited to, Fort Collins Land Use Code and CHFA and/or LIHTC program requirements.

6. Project Financing, Bond Issuance, Developer Fee.

(a) Project Funding and Financing. The parties acknowledge that they are in the process of determining the amount of funding necessary for the Project, as well as the sources of such funding, which the parties envision will include, but not necessarily be limited to, a multi-million dollar cash contribution from the DDA, LIHTCs, and the private activity bond issuance discussed in Section 6(b) below. Financing for the Project may also include tax increment financing for that portion of the Project to be used for commercial purposes. The parties shall in good faith continue to work toward an agreement on the amount and sources of funding for the Project.

(b) Private Activity Bond Issuance for Project. Housing Catalyst shall issue such private activity bonds as are available to Housing Catalyst and that are necessary to obtain an allocation of LIHTCs.

(c) Developer Fee. The developer fee to be paid by the Limited Partnership to Housing Catalyst shall be shared between the parties, with the DDA receiving Two Hundred Thousand Dollars (\$200,000.00) of such fee and Housing Catalyst receiving the remainder. Housing Catalyst shall pay the DDA's share of the developer fee to the DDA pro rata as the developer fee is received by Housing Catalyst. The DDA agrees that it shall spend its portion of the developer fee on improvements or services that directly or indirectly benefit the Project, including, by way of example and without limitation, Project maintenance and costs related to any vacancies in the Ground Floor Condominium, with specific expenditures of such funds to be within the sole discretion of the DDA. Housing Catalyst agrees that it shall be responsible for ensuring that the Limited Partnership pays such developer fee to Housing Catalyst.

7. Termination of IGA. Either party shall have the right to terminate this IGA by written notice to the other party in the event that any of the following should occur, which notice shall be delivered at least thirty (30) days prior to the termination date contained in said notice, unless otherwise agreed in writing by the parties:

- (a) No LIHTC application for the Project is submitted in 2020;
- (b) The Project does not receive a LIHTC award on or before June 1, 2022;
- (c) Substantial changes to the LIHTC program that significantly impact the Project's ability to successfully close its financing, including, but not limited to, legislative, market or tax code changes;

(d) Substantial changes to the lending or investment market that significantly impact the Project's ability to successfully close its financing, including, but not limited to, legislative, market, and tax code changes;

(e) Substantial delays to Project entitlement or development approval that significantly impact the Project's ability to close its financing;

(f) The inability of the parties to obtain land use approval for the Project, including, but not limited to, any variances or modification of standards to Fort Collins Land Use Code requirements necessary for the Project as designed;

(g) The inability of the parties to obtain sufficient financing by June 1, 2022, to complete the Project, including, but not limited to, the inability of the parties to balance financing sources and uses, a reduction in funds available to the DDA for the Project, the unavailability of soft funds necessary to close any financing gap, substantial changes in construction pricing or significant changes in basic underwriting factors;

(h) Despite reasonable and good faith efforts, the parties are unable to reach agreement on any matter for which the future agreement of the parties is necessary for completion of the Project; or

(i) The inability of a party to perform its obligations under this IGA or to otherwise complete the Project as envisioned hereunder.

In the event of termination, the DDA agrees to pay for all Preconstruction Costs incurred by Housing Catalyst through the date of termination, or any sum due under any Preconstruction Services Contract entered into prior to Housing Catalyst's receipt of notice of termination. Housing Catalyst agrees that it shall not enter into any new Preconstruction Services Contract, or request any service under any existing Preconstruction Services Contract, subsequent to the date it receives notice of termination. Housing Catalyst further agrees to provide to the DDA copies of all deliverables received by Housing Catalyst pursuant to any Preconstruction Services Contract. Excepting the foregoing payment obligation of the DDA and deliverable obligation of Housing Catalyst, the parties shall be released from all obligations hereunder on the date of termination.

8. Sharing of Preconstruction Costs in the Event of IGA Termination. In the event that either party should terminate this IGA pursuant to Section 7 above, Housing Catalyst agrees that it shall reimburse the DDA an amount equal to thirty percent (30%) of all Preconstruction Costs paid to Housing Catalyst by the DDA. Housing Catalyst shall be entitled to a credit against its 30% share of the Preconstruction Costs for the cost of staffing, operations, and overhead incurred by Housing Catalyst in connection with Preconstruction Services. If the determination of such costs requires estimations, Housing Catalyst agrees that it shall employ a commercially

reasonable methodology for making such estimations. At the DDA's request, Housing Catalyst agrees to disclose to the DDA such methodology and the documentation or other information supporting such costs or such estimation of costs.

9. Repeal and Replacement of 2019 IGA. The parties agree that, upon execution of this IGA, the intergovernmental agreement between the parties entitled "Intergovernmental Agreement Regarding Funding for Planning Services for Potential Redevelopment of 140 East Oak Street," entered into on December 20, 2019 (the "2019 IGA"), shall be repealed and replaced by this IGA.

10. Maximum DDA Funding Amount, Annual Appropriations. The maximum amount of funds the DDA has authorized for all Preconstruction Costs under this IGA is One Million Dollars (\$1,000,000.00) (the "Maximum Funding Amount"), and the DDA shall not under any circumstance be obligated to pay any sum under this IGA in excess of the Maximum Funding Amount. The parties agree that the Maximum Funding Amount shall include any sums paid to Housing Catalyst pursuant to the 2019 IGA. All financial obligations of the DDA and Housing Catalyst arising under this IGA that are payable after the current fiscal year are contingent upon funds for that purpose being annually appropriated, budgeted and otherwise made available by City Council, in its discretion, the DDA Board, in its discretion, and the Board of Directors of Housing Catalyst, in its discretion.

11. Cooperation. The parties agree to act in good faith and cooperate each with the other to effectuate the terms and provisions of this IGA and to execute any and all additional documents or take such additional action as may be reasonably necessary or appropriate to effectuate the terms of this IGA.

12. Counterpart Copies; Electronic Delivery. This IGA may be executed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures were on the same instrument, and shall become effective when one or more counterparts has been signed by each of the parties and delivered by each party to the other parties. Delivery of this IGA by facsimile transmission, email or other electronic means ("Electronic Delivery") containing the signature of a party shall be deemed delivery of an original signature. If delivery is so made by Electronic Delivery, the parties agree, upon the request of either party to exchange documents bearing the original signatures, but such exchange is not required and delivery by Electronic Delivery shall constitute delivery without regard to subsequent exchange of documents bearing the original signatures.

13. No Third-Party Beneficiaries. It is the mutual intent of the parties that this IGA shall inure to the benefit of only the parties. Accordingly, nothing in this IGA shall be construed as creating any right or entitlement which inures to the benefit of any third party.

participated in the negotiation and drafting of this IGA. In the event an ambiguity or question of intent or interpretation arises, this IGA shall be construed as if drafted jointly by the parties and no presumptions or burdens of proof shall arise favoring either party by virtue of the authorship of any of the provisions of this IGA. If any word, phrase, sentence, clause, section, subsection or provision of this IGA as applied to any party or to any circumstance is adjudged by a court to be invalid or unenforceable, the same will in no way affect any other circumstance or the validity or enforceability of any other word, phrase, sentence, clause, section, subsection or provision of this IGA, and the parties agree that the remaining provisions shall be deemed to be in full force and effect as if they had been executed by both parties subsequent to the expungement or judicial reaffirmation of the invalid provision.

17. Entire Agreement; Subsequent Modification; Forbearance. This IGA sets forth the entire understanding between the parties regarding the subject matter hereof and all prior agreements, understandings and conversations regarding the same are merged herein. This IGA may not be modified, amended, supplemented, canceled or discharged, except by written instrument executed by both parties. No failure to exercise and no delay in exercising, any right, power or privilege under this IGA shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege. No waiver of any breach of any provision shall be deemed to be a waiver of any preceding or succeeding breach of the same or any other provision, nor shall any waiver be implied from any course of dealing between the parties. No extension of time for performance of any obligations or other acts hereunder or under any other agreement shall be deemed to be an extension of the time for performance of any other obligations or any other acts.

18. Attorneys' Fees. In the event of any litigation resulting from or arising out of this IGA, the court shall award to the prevailing party all reasonable costs and expenses, including attorneys' fees and other legal expenses.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the parties have executed this IGA as of the date of the last signature below written.

THE FORT COLLINS, COLORADO,
DOWNTOWN DEVELOPMENT AUTHORITY,
a body corporate and politic.

DocuSigned by:
Jenny Schultz
By: 374E41BB3323442
Jenny Schultz, Chair
Date: 5/15/2020

ATTEST
DocuSigned by:
Cheryl Zimlich
008A8CF5300D437
Cheryl Zimlich, Secretary

HOUSING CATALYST,
a body corporate and politic
Julie J. Brewen
By: _____
Julie J. Brewen, Chief Executive Officer
Date: May 6, 2020

The Limited Partnership hereby agrees to reimburse the DDA for Preconstruction Costs and accrued interest thereon as provided in the foregoing IGA, and to be subject to the terms and conditions contained in Sections 15 through 18 hereof. By signing below, the Limited Partnership shall become a party to this IGA only for the limited purpose of the DDA's enforcement of the Limited Partnership's obligations hereunder.

_____, LLLP, a Colorado
limited liability limited partnership
By: _____, its general
partner