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AMENDMENT I TO AGREEMENT

THIS AMENDMENT I TO AGREEMENT 21-480, hereinafter referred to as Amendment I, is made this 20th day of June, 2023, by and between the COUNTY OF FRESNO, a political subdivision of the State of California ("County") whose address is 2220 Tulare Street, 6th Floor, Fresno CA 93721, and Mendota Esperanza Commons, LP, a California limited partnership consisting of Silvercrest, Inc., a California non-profit corporation, as the Managing General Partner, and Mendota Esperanza Commons AGP, LLC, a California limited liability company, as the Administrative General Partner ("Borrower or Partnership"), whose address is 1331 Fulton Street, Fresno, CA 93721. County and Borrower shall be referred to herein each as a "Party" or collectively as the "Parties."

WITNESSETH

WHEREAS, the County was awarded funds from the Permanent Local Housing Allocation Program ("PLHA") by the California Department of Housing and Community Development ("HCD"), pursuant to Health and Safety Code sections 50470 et seq. (Ch. 364, Stat. 2017) ("SB 2"), to provide for eligible housing-related projects and programs to assist in addressing the County's, and its Participating Cities', unmet affordable housing needs according to the County's PLHA Plan; and

WHEREAS, on November 16, 2021, the Parties entered into Agreement 21-480, ("Agreement"), whereby \$1,561,181 in PLHA Program funds were made available to the Borrowers to assist with the development of an affordable multi-family apartment complex, Esperanza Commons ("Project"), while the Borrowers would provide additional funding sources, which will include land donation and State Tax Credits in the amount of \$18,502,430; and

WHEREAS, the Borrower informed the County that the total estimated cost of the Project has increased from \$20,063,611 to \$20,552,430 due to unforeseen mold abatement and increased construction costs; and

WHEREAS, the County now has an additional \$488,819 in PLHA funds available to accommodate the unforeseen mold abatement and increased construction costs; and

WHEREAS, the Borrower has requested these additional PLHA funds in the amount of

1 \$488,819 be made available to the Project.

2 NOW THEREFORE, in consideration of their mutual promises as hereinafter set forth, the
3 Borrower and the County agree to amend the Agreement as follows:

4 1. The budget for the Project on Page 7, Lines 12 through 15 shall be amended to
5 read:

6	"Expenses to be paid with PLHA loan funds	
7	Construction Costs	\$2,050,000
8	TOTAL PLHA loan funds	\$2,050,000"

9 2. The budget for the Project in Exhibit C, is amended to read:

10 Sources of Funds

11	1. Construction Loan	\$ 9,794,679
12	2. USDA Loan	\$ 530,865
13	3. County of Fresno PLHA Loan Funds	\$ 2,050,000
14	4. Land Donation	\$ 4,269,135
15	5. Deferred Fee and Interest Costs	\$ 2,714,072
16	6. Tax Credit Equity	\$ 1,193,679
17	Total Sources	\$20,552,430

18 Use of Funds

19	1. Acquisition Costs	\$ 5,715,000
20	2. Construction Costs	\$ 9,567,551
21	3. Financing Costs	\$ 738,718
22	4. Required Reserves	\$ 1,686,943
23	5. Soft Costs and Development Fees	\$ 2,844,218
24	Total Project Cost	\$20,552,430"

25 4. That the dollar figure set forth on Page 1, Lines 24 and 25, Page 2, Lines 2 and
26 3, Page 3, Lines 27 and 28, Page 7, Lines 18 and 19, Page 11, Lines 16 and 17 of the Agreement,
27 is amended in each such place to read "Two Million, Fifty Thousand Dollars (\$2,050,000)".

28 5. That the dollar figure set forth on Page 2, Lines 8 and 9, Page 5, Lines 10 and 11,

1 and Page 7, Line 9 of the Agreement, is amended in each such place to read "Twenty Million,
2 Five Hundred Fifty-Two Thousand, Four Hundred and Thirty Dollars (\$20,552,430)".

3 County and Borrowers agree that this Amendment I is sufficient to amend the Agreement,
4 and that upon execution of this Amendment I, the Agreement and this Amendment I together
5 shall be considered the Agreement.

6 The Agreement, as hereby amended, is ratified and continued. All remaining provisions,
7 terms, covenants, conditions, and promises contained in the Agreement shall remain in full force
8 and effect.

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IN WITNESS WHEREOF, the parties have executed this Amendment I on the date set forth above.

Mendota Esperanza Commons, LP
A California limited partnership

COUNTY OF FRESNO

By: Tyrone Roderick Williams
Tyrone Roderick Williams,
Secretary/Director
Silvercrest, Inc.,
A California non-profit corporation,
Its Managing General Partner

Sal Quintero
Sal Quintero, Chairman of the Board
of Supervisors of the County of Fresno

Date 5-9-2023

Date Alexandra Vieira

REMIT TO:

FUND NO: 0001
SUBCLASS NO: 10000
ORG NO: 5512-2017
ACCOUNT NO: 7295

Mendota Esperanza Commons, LP
Attn: CEO/Executive Director
1331 Fulton Street
Fresno, CA 93721
Telephone: (559) 443-8400