

**Department of City Development** 

City Plan Commission Redevelopment Authority of the City of Milwaukee Neighborhood Improvement Development Corporation Rocky Marcoux Commissioner rmarco@milwaukee.gov

Martha L. Brown Deputy Commissioner mbrown@milwaukee.gov

January 4, 2019

Mr. James R. Owczarski City Clerk City Hall, Room 205 Milwaukee, WI 53202

Dear Mr. Owczarski:

Attached is a fully executed copy of Amendment No. 1 to the Re-Invest City Homes Program Loan Agreement between Milwaukee Habitat for Humanity and the City of Milwaukee.

This agreement was executed pursuant to Common Council Resolution File No. 140550, approved October 23, 2014.

Sincerely,

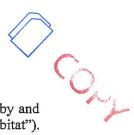
Scott A. Stange

Procurement and Compliance Manager Department of City Development

Enclosure

Cc: Jamie Wadlington (w/encl) Ashley Sweda (w/encl) Larry Kilmer (w/o encl)





## AMENDMENT No. 1 to Milwaukee Habitat for Humanity Inc. - Loan Agreement (Contract No. 16-048 (CM))

This Amendment ("Amendment") is dated as of July 1, 2018 (the "Effective Date"), and is by and between the City of Milwaukee ("CITY") and Milwaukee Habitat for Humanity Inc. ("Habitat"). The parties, for good and valuable consideration, receipt and sufficiency of which are acknowledged, agree as follows.

## RECITALS

- A. Habitat and CITY are parties to a "Loan Agreement" dated January 27, 2017 (the "Contract") (No. 16-048), approved by the City's Common Council in Resolution File No. 140550.
- B. The Contract defines the initial target area as the Washington Park neighborhood, and which contemplates the identification of additional target areas, mutually agreed to by CITY and Habitat.
- C. Contract Section 3.1. provides:
  - "Properties will initially be targeted to the Washington Park neighborhood ("target area", Exhibit B) and clustered so as to achieve the maximum neighborhood impact. Additional target areas may be identified by mutual agreement of the CITY and Habitat."
- D. Per Contract Section 10.9. CITY and Habitat now, hereby, amend the Contract to define the new target area to include the original target area and the 2018 target area (Exhibit F).
- E. The Contract calls for an initial Term ending at June 30, 2018, and which contemplates the possibility of a Term extension, mutually agreed to by CITY and Habitat.
- F. Contract Section 3.5. provides:
  - "All funds must be disbursed by June 30, 2018, unless an extension is mutually agreed to by CITY and Habitat."
- G. Per Contract Section 10.9. CITY and Habitat now, hereby, amend the Contract to extend the Term until December 31, 2019. Upon this extension, the Maturity Date, as defined in Contract Section 2.2, is extended until December 31, 2029.
- H. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Contract.

## WHEREFORE

- 1. Other Contract Terms Unaffected. Except as expressly amended hereby, all other terms and conditions of the Contract remain in full force and effect.
- 2. <u>Counterparts.</u> This Amendment may be executed in one or more counterparts which, when taken together, shall constitute one and the same document. Facsimile and/or email-PDF copies of signatures shall be accepted as originals.

