

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners

DATE: October 24, 2017

FROM: Alan Fallik
Acting City Attorney

SUBJECT: Proposed Amended Agreement with Liberia, Economic and Social Development, Inc. (LES/CHDO) for the construction of a single family home on a property located at 5608 Wiley Street

I have reviewed the above captioned agreement for form and legality. The general business terms and other significant provisions are as follows:

- 1) Department/Division involved – Dept. of Development Services/Community Development Division
- 2) Type of Agreement - Agreement
- 3) Method of Procurement (RFP, bid, etc.) - n/a
- 4) Term of Contract
 - a) initial – commences on November 2, 2017 and expires on November 2, 2018.
 - b) renewals (if any) –Yes
 - c) who exercises option to renew – mutual acceptance by City and LES.
- 5) Contract Amount – City’s CHDO Home Funding for this project shall not exceed \$81,666.30. Funding will be on a reimbursement basis as follows: (a) Draw 1- \$58,106.00 drawn for start up costs.; (b) Draw 2- \$15,393.67 can be drawn when the drywall, insulaton, painting, flooring and concrete finish work has been completed; and (c) Draw 3- \$8,166.63 retainage held until issuance of Certification of Completion.
- 6) Termination rights – For convenience or for cause by City.
- 7) Indemnity/Insurance Requirements – LES indemnifies and provides insurance. In addition, any subcontractors retained by LES will indemnify City and provide insurance.
- 8) Scope of Services- LES will construct a single family home to be located at 5608 Wiley Street and will then sell to any HOME qualified, income eligible, applicant and there will be a declaration of restrictions placed upon the subject property.
- 9) City’s prior experience with Vendor (if any) – Yes.

Term Sheet continued LES

10) Other significant provisions – This Project Activity is subject to ongoing compliance requirements for a 15 year period from the date of initial occupancy. LES will be responsible for assuring compliance with the HOME requirements which includes the monitoring of the single family home for principal residency and recapture of funds at time of resale.

cc: Wazir A. Ishmael, Ph.D., City Manager