

**CITY OF SANTA FE
AMENDMENT No. 4 TO
HOUSING OPPORTUNITY PROGRAM AGREEMENT
AND HOP HOME LIEN
To Amend HOP Plan to Donate Two (2) Lots to Habitat for Humanity
“Plaza Bonita” Subdivision, Santa Fe, New Mexico**

AMENDMENT No. 3 (the "Amendment") to the CITY OF SANTA FE SANTA FE HOUSING OPPORTUNITY PROGRAM AGREEMENT and HOUSING OPPORTUNITY PROGRAM HOME LIEN, dated May 13, 2004 (the "Agreement"), between the City of Santa Fe (the "City") and L B & B Properties, LLC (the "HOP Developer"). The date of this Amendment shall be the date when it is executed by the City and the Developer, whichever occurs last.

RECITALS

- A. Developer is the developer of “Plaza Bonita Subdivision” hereinafter referred to as the “Property”.
- B. Developer desires to develop the Property.
- C. Pursuant to Article 7.18 of the Agreement, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, the City and the Developer agree as follows:

1. THE PROJECT

Article 2, paragraph 2.4 is amended to delete former Exhibit B-3 and insert a new Exhibit B-4 and add additional compliance language , so that Article 2, paragraph 2.4 now reads in its entirety as follows:

2.4 HOP Plan. The HOP Developer agrees to construct four (4) HOP Homes and to donate two remaining affordable lots to Habitat for Humanity (“SFHFH”) for a total of six (6)

affordable homes as indicated on the attached Exhibit B-4 (HOP Plan). The HOP Plan shall include the number of bedrooms and bathrooms, the minimum square footage, the minimum household size, the percentage (%) of area median income to be served and the current HOP Home price for the HOP homes as set forth in Section 8.2 of the HOP Administrative Procedures. SFHFH agrees to develop donated lots (identified as Lot 29 and Lot 28 in Exhibit C “Donation Agreement”) to be sold at prices equal to or lower than the pricing schedule provided in Exhibit B-4 in accordance with its organizational mission to provide homeownership opportunities for families earning no more than 60%AMI.

2. AGREEMENT IN FULL FORCE

Except as specifically provided in this Amendment, the Agreement remains and shall remain in full force and effect, in accordance with its terms.

IN WITNESS WHEREOF, the parties have executed this Amendment No. 4 to the City of Santa Fe Housing Opportunity Program Agreement and HOP Home Lien as of the date set forth below.

ATTEST:

CITY OF SANTA FE:

KRISTINE BUSTOS MIHELICIC
CITY CLERK

JOHN BLAIR, CITY MANAGER

APPROVED AS TO FORM:

ERIN K. McSHERRY, CITY ATTORNEY

L B & B LLC:

By: _____

Its: _____

ACKNOWLEDGEMENT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

The foregoing instrument was acknowledged before me this ____ day of _____,
_____, by _____.

NOTARY PUBLIC

My Commission Expires:

Attachments: Exhibit B-4: SFHP Plan
Exhibit C: Donation Agreement

**PLAZA BONITA
HOP PLAN - 6 HOP UNITS**

Updated JUNE 2022

REQUIRED UNIT DISTRIBUTION

FOR-SALE UNIT TYPES	MAXIMUM HOP HOME PRICE 50% of AMI	MAXIMUM HOP HOME PRICE 55% of AMI	MAXIMUM HOP HOME PRICE 60% of AMI	MAXIMUM HOP HOME PRICE 65% of AMI	MAXIMUM HOP HOME PRICE 70% of AMI	MAXIMUM HOP HOME PRICE 75% of AMI
2 BR, 1 Bath (900 sq ft min) 1, 2, or 3 person household			Sold: \$149,989 1 Unit(s)			Sold: \$187,486 1 Unit(s)
3 BR, 1.5 Baths (1,150 sq ft min.) 3-4 person household		Built for Sale by SFHFH: \$228,836 1 Unit(s)		Sold: \$182,836 2 Unit(s)		
4 BR, 2 Bath (1,250 sq ft min.) 4-5 person household			Built for Sale by SFHFH: \$277,339 1 Unit(s)			Sold: \$328,565 1 Unit(s)

The home prices shall be modified by the City according to Section 8.7.3 of the SFHP Administrative Procedures to reflect annual changes in the median income levels. The HOP Home prices shown in this HOP Plan are the prices in effect at the time this Plan is made. The current HOP prices, which are in effect at the time the HOP Home is made available for sale, determine the actual HOP Home price. The prices are updated annually .

REVISED HOP LOTS: 1, 18, 29, 44, 48, 50

DONATED LOTS TO HABITAT: 18, 29