

**AGREEMENT BETWEEN ADAMS COUNTY AND UNISON HOUSING PARTNERS
REGARDING THE CONVEYANCE OF LAND FOR THE 7401 BROADWAY
REDEVELOPMENT**

THIS AGREEMENT (“Agreement”) is entered into this ____ day of October, 2018, by and between Adams County, Colorado, located at 4430 South Adams County Parkway, Brighton, Colorado 80601 (the “County”), and the Housing Authority of the County of Adams d.b.a. Unison Housing Partners, located at 3033 W. 71st Avenue, Suite 1000, Westminster, Colorado 80030 (“Unison”) to set forth the terms and conditions upon which County is willing to donate a parcel of land to Unison for use in a phased affordable housing project known as the 7401 Broadway Redevelopment (“Project”).

WHEREAS, the County owns a parcel of land located at 7401 Broadway, Denver, CO, (unincorporated Adams County) 80221 (the “Property”), that became a surplus county property once the Human Services Department previously occupying the Property moved to the County’s new Human Services Center; and,

WHEREAS, the County recognizes the urgent need for affordable housing in Adams County and wishes to use the Property to create more affordable housing in Adams County; and,

WHEREAS, one of Unison’s missions is to create affordable housing in Adams County, and Unison is willing to accept a donation of the Property from the County upon the terms and conditions of this Agreement in order to develop the Property as part of the Project, which is anticipated to create a minimum of 100 affordable housing units; and

WHEREAS, the County is willing to convey the Property to Unison upon the terms and conditions of this Agreement in order for Unison to complete the Project.

NOW, THEREFORE, in consideration of the mutual promises contained herein, the Parties mutually agree as follows:

1. Obligations of Unison:

a. Unison shall:

- i. Accept conveyance of the Property from County at no cost, by means of a special warranty deed, in its “as is” and “with all faults” state, subject to all matters of record, and with knowledge that several residential properties adjacent to the Property are encroaching onto the Property. Unison releases the County from any claims arising from or related to said encroachments or the condition of the Property; and,

- ii. Work diligently to secure funding for the Project and share biannual written updates with the County as to the progress of the project; and
- iii. Use the Property for affordable housing with 100% of the units set aside for those earning no more than 80 percent of the Area Median Income; and,
- iv. Secure the use of the Property as affordable housing by filing in the Clerk and Recorder's Office a restrictive covenant for the Property (Exhibit B). The affordability period shall be forty (40) years; and
- v. Ensure affordability and housing quality standards over the life of the housing development, defined above as the "affordability period". The County shall accept interchange compliance monitoring conducted by the State Housing and Finance Authority or Investor during the affordability period. In the event the State Housing and Finance Authority or Investor is not monitoring compliance, Unison will provide annual reporting including income qualifications, certified rent rolls, inspection of at least 10% of the units, and similar measures. The annual compliance report will be due to the County within 60 days of the end of the calendar year; and
- vi. Be solely responsible for all costs and fees associated with the Project. Unison understands and agrees that, with the exception of conveying the Property, County has no obligation to contribute any additional funds or resources to the Project; and,
- vii. Obtain all governmental approvals for the Project.

2. Obligations of the County:

- a. The County shall convey the Property to Unison by means of a special warranty deed in its "as is" and "with all faults" state, subject to matters of record and the encroachments of adjacent owners by November 1, 2018.

3. Reversion of the Property:

- a. It is an express and material condition of this Agreement that Unison shall begin construction on the initial phase of the Project within five years of the date of this Agreement. The initial phase of the Project is defined as Phase 1, as shown

in the attached Exhibit A. In the event Unison fails to begin construction on the initial phase of the Project within five years of the date of this Agreement, the County may issue a written notice to Unison requiring Unison to re-convey the Property to the County. Unison shall re-convey the Property to County within thirty days of the date of said County notice. Should construction begin on the initial phase of the Project prior to the five-year deadline, this reversion shall terminate. This Agreement shall be extended beyond the initial term of five years if both Parties agree in writing at least 30 days prior to termination of this Agreement.

4. Miscellaneous:

- a. Unison's obligations pursuant to Section 1 of this Agreement are material terms.
- b. This Agreement is the entire understanding of the Parties hereto and neither it, nor the rights and obligations hereunder, may be changed, modified, or waived except by an instrument in writing signed by all of the Parties.
- c. If any provision of this Agreement is determined to be unenforceable or invalid for any reason, the remainder of this Agreement shall remain in effect.
- d. This Agreement and any rights hereunder shall not be assignable or otherwise transferable, in whole or in part, by either Party without the written consent of the other.
- e. Waiver of strict performance or the breach of any provision of this Agreement shall not be deemed a waiver, nor shall it prejudice the waiving Party's right to require strict performance of the same provision, or any other provision in the future.
- f. Neither Party shall be liable for any delay or failure to perform its obligations hereunder to the extent that such delay or failure is caused by a force or event beyond the control of such Party, including, without limitation, war, embargoes, strikes, governmental restrictions or lack of funding, riots, floods, earthquakes, or other natural phenomena.
- g. The Parties agree to devote their best efforts and to exercise good faith in implementing the provisions of this Agreement.

- h. Notwithstanding anything to the contrary within, the obligations of the Parties to fulfill the mutual obligations under this agreement shall be subject to and conditioned upon the appropriation of funds by each Party's respective authorizing bodies. Both Parties are prohibited by law from making fiscal commitments beyond the term of the current fiscal period. If funding is not appropriated, or otherwise becomes unavailable under this Agreement, either party may immediately terminate this Agreement in whole or in part without further liability.
- i. The Parties represent to each other that the individuals signing this Agreement have the authority to do so and all conditions precedent to executing this Agreement have been met.
- j. Enforcement of this Agreement and all rights and obligations hereunder are reserved solely to the County and Unison, and not to any third party. Any services or benefits which third parties receive as a result of this Agreement are incidental to the Agreement and do not create any rights for such third parties.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement, which shall be effective upon the signature of the last person to sign this Agreement.

BOARD OF COUNTY COMMISSIONERS

ADAMS COUNTY, COLORADO

Chair

Date

ATTEST:

STAN MARTIN

CLERK AND RECORDER

APPROVED AS TO FORM:

Deputy Clerk

Adams County Attorney's Office

HOUSING AUTHORITY OF THE COUNTY OF ADAMS d.b.a. UNISON HOUSING PARTNERS

Peter LiFari, Executive Director

Date