

## PROJECT SERVICES AGREEMENT

This Project Services Agreement ("**Agreement**") is entered into this 1st day of July, 2023 ("**Effective Date**") by and between Broward County Habitat for Humanity Community Development Corporation, Inc., a Florida not for profit corporation ("**Corporation**") and Habitat for Humanity of Broward County, Inc., a Florida not for profit corporation ("**HFHB**"). Based upon the mutual promises set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. The Corporation is a separate corporation, but remains a related party to HFHB through interlocking boards of directors and purposes.

2. The Corporation will sponsor homebuyer housing projects in accordance with Community Housing Development Organization ("**CHDO**") regulations as set forth by the United States Department of Housing and Urban Development ("**HUD**") in its Notice CPD- 97-11, first issued on October 8, 1997, and elsewhere. As "Sponsor", the Corporation agrees to purchase property with or without existing structures to be used for affordable homeownership projects and transfer the said property to HFHB at no charge. In return for services as specified below, the Corporation agrees to grant to HFHB all public sector funds related to these projects.

3. HFHB agrees to accept said property and complete any required improvements to the property, construction and/or rehabilitation of homes and sales to income-qualified buyers. These services from HFHB will be provided at cost. Services provided by HFHB for the Corporation will include but not be limited to project development, buyer selection, mortgage financing and project administration.

4. Further examples of project services include:

a) Affordable Housing Project Development from HFHB

1. Project site identification and selection.
2. Project design and blueprints, local permitting and approvals.
3. Project construction services in accordance with the Corporation development agreements.
4. Construction short-term bridge financing, if needed.
5. Provide timely project completion, including certificate of occupancy and home warranty.

b) Qualifying Buyer Selection from HFHB

1. Project marketing to potential homebuyers.
2. Identification and selection of qualified homebuyers.
3. Provide new homebuyer training.
4. Provide income qualification and house closing services.
5. Transfer title to the qualified buyer.

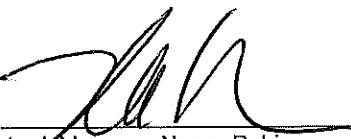
- c) Long-Term 0% Mortgage Financing from HFHB
  1. HFHB will provide zero percent mortgage financing to qualified buyers.
  2. HFHB will service the mortgages.
  
- ci) Administrative Services from HFHB
  1. Accounting and reporting services, including maintaining the Corporation general ledger.
  2. External audit preparation and contracting.
  3. Project cost accounting.
  4. Records retention.
  5. Use of HFHB office space
  6. Access to any HFHB staff, as advisors.
  7. Use of HFHB technology systems.
  8. Use of HFHB community contacts and vendors.
  9. Project Development Agreement compliance services.

5. The Corporation agrees to cooperate with HFHB to effectively provide these services. The Corporation also agrees to disburse to HFHB funding for qualifying costs in a timely fashion.


6. This Agreement may be modified by either party upon agreement by the respective boards of directors of the parties. Immaterial modifications do not require board of directors acceptance.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date written above.

Habitat for Humanity of Broward  
County, Inc., a Florida not  
for profit corporation

By:   
 Printed Name: Nancy Robin  
 Title: CEO & Executive Director

Broward County Habitat for Humanity  
Community Housing Development  
Corporation, Inc., a Florida not for  
profit corporation

By:   
 Printed \_\_\_\_\_  
 Name: Melonie Bully-Chambers  
 Title: Treasurer & Secretary