



**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2020	2021	2022	2023	2024
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income (County)					
In-Kind Match (County)					
<b>NET FISCAL IMPACT</b>					

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes  X  No       
 Does this Item include the use of Federal funds? Yes  X  No    

Fund      Dept      Unit      Object      Program Code/Period    

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**


No fiscal impact.

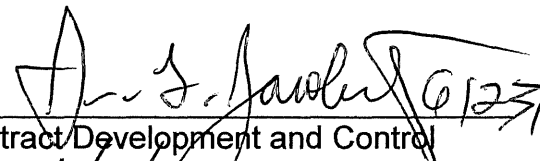
**C. Departmental Fiscal Review:**

  
 Shairette Major, Fiscal Manager II


**III. REVIEW COMMENTS**

**A. OFMB Fiscal and/or Contract Development and Control Comments:**

 6/15/2020  
 OFMB  
 P 6/12  
 9/6/19

 6/23/2020  
 Contract Development and Control  
 6/19/20

**B. Legal Sufficiency:**

 6/24/2020  
 Assistant County Attorney

**C. Other Department Review:**

\_\_\_\_\_  
 Department Director

**AMENDMENT 004 TO THE LOAN AGREEMENT**  
**WITH**  
**NEIGHBORHOOD RENAISSANCE, INC.**

Amendment 004 to the Loan Agreement is made and entered into on MAY 11, 2020 by and between **Palm Beach County** ("County") and **Neighborhood Renaissance, Inc.** ("Borrower").

**WITNESSETH:**

**WHEREAS**, County entered into a Loan Agreement (R2017-0427) with Borrower on February 13, 2017, to provide approximately \$4,500,000 of Neighborhood Stabilization Program 2 (NSP-2) funds for the purposes of constructing 36 apartments to be known as Mango Cove Apartments project; and

**WHEREAS**, on February 27, 2018, the Loan Agreement was amended by Amendment 001 (R2018-0415) to establish the initial portion of the loan made available to the Borrower; and

**WHEREAS**, on February 25, 2019, the Loan Agreement was amended by Amendment 002 (R2019-0512) to, among other matters, establish the updated amount of the loan made available to the Borrower;

**WHEREAS**, on January 15, 2020 the Loan Agreement was amended by Amendment 003 (R2020-0370) to establish, among other matters, the final amount of the loan made available to the Borrower and to extend the date for the loan expenditure requirements to March 31, 2020; and

**WHEREAS**, the County and Borrower have agreed to modify the Loan Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**A. FOREGOING RECITALS AND TERMS**

The foregoing recitals are true and correct and incorporated herein by reference. Terms not defined herein shall have the same meaning as ascribed to them in the Loan Agreement.

**B. SECTION 2(C): LOAN EXPENDITURE REQUIREMENTS**

Delete "March 31, 2020" and replace it with "September 30, 2020".

Except as modified by this Amendment 004, the Loan Agreement, as amended, remains unmodified and in full force and effect and County and Borrower hereby ratify, confirm, and adopt the Agreement as amended hereby.

This Amendment 004 is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

IN WITNESS WHEREOF, Borrower and the County have caused this Amendment 004 to be executed on the date first above written.

Signed, sealed and delivered in the presence of:

Witnesses:

NEIGHBORHOOD RENAISSANCE, INC., a Florida corporation not-for-profit

Jenny S. Bretz  
Witness Signature

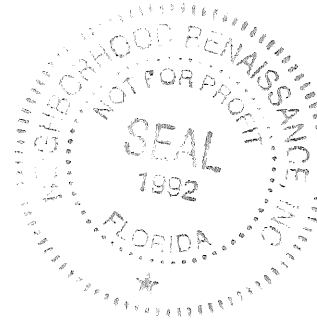
By: Terri Murray  
Terri Murray, Executive Director

JENNY SUSAN BRETZ  
Print Witness Name

(SEAL)  
Corporation not-for-profit

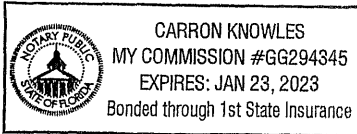
[Signature]  
Witness Signature

Michael Peacor  
Print Witness Name



STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of [  ] physical presence or [  ] online notarization, on 4/27/2020, by Terri Murray, as Executive Director of Neighborhood Renaissance, Inc., who is personally known to me, or who has produced \_\_\_\_\_ as identification and who did/did not take an oath.



Signature: [Signature]  
Carron Knowles

Notary Name: Carron Knowles  
Notary Public - State of Florida

(NOTARY SEAL ABOVE)

PALM BEACH COUNTY, FLORIDA, a Political Subdivision of the State of Florida  
FOR ITS BOARD OF COUNTY COMMISSIONERS

By: Verdenia C. Baker  
Verdenia C. Baker  
County Administrator

Approved as to Form and Legal Sufficiency

Approved as to Terms and Conditions  
Dept. of Housing and Economic Sustainability

By: [Signature]  
Howard J. Falcon III  
Chief Assistant County Attorney

By: [Signature]  
Sherry Howard, Deputy Director