



AGREEMENT SUMMARY

EXHIBIT 1

1. Other Contracting Party:

CORNERSTONE GROUP PARTNERS, LLC

2. Proposed Action:

☒ New Contract ☐ Amendment, Number ☐ Renewal ☐ Extension

3. Document Type (select one):

Agreement

AFFORDABLE HOUSING (99 UNITS) LOAN

5. Special Provisions (select if applicable):

- | | |
|---|--|
| <input type="checkbox"/> Living Wage Program | <input type="checkbox"/> SBE Sheltered Market Program |
| <input type="checkbox"/> Workforce Investment Pilot Program | <input type="checkbox"/> M/WBE Program |
| <input type="checkbox"/> Federal DBE/ACDBE program | <input type="checkbox"/> In-Kind Match Required: \$ _____ or _____ % |
| <input type="checkbox"/> CBE Program | <input type="checkbox"/> Cash Match Required: \$ _____ or _____ % |

6.a. Effective Dates (for new agreements only):

Start : NAEnd: NA

6.b. Effective Dates (amendments only):

- ☐ No Change
- ☐ End date has changed from _____ to _____.
- ☐ Term has from _____ to _____.

7. Contract Administrator:

Name: Ralph Stone

Phone: 954-357-5320-_____

8. Contract Type:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Cost reimbursement | <input type="checkbox"/> Open-end |
| <input type="checkbox"/> Firm fixed price | <input type="checkbox"/> Time and materials |
| <input type="checkbox"/> Performance-based | <input type="checkbox"/> Other _____ |

9.a. Contract Value (new contracts)

<input checked="" type="checkbox"/> Actual	<input type="checkbox"/> Estimated
Base amount	\$5,000,000
Reimbursables	
Optional Services	
Total contract value	\$5,000,000

9.b. Contract Value (amendments only)

<input type="checkbox"/> No change	<input type="checkbox"/> Actual	<input type="checkbox"/> Estimated
Original approved contract value		
Approved previous adjustments		
Value of this action		
Amended total contract value		

10. Payment Method

- ☐ Lump Sum Payment
- ☐ Milestone or Progress-Based
- ☐ Scheduled or Time-Based
- ☒ Other

11. Payment Terms

Loan term is zero interest rate loan with a 30 year term and 30 year affordable housing land use restriction, payable upon sale or refinancing or the end of the term, whichever occurs first.

12. Cost Adjustment

- | | | |
|--|---|--------------------------------------|
| <input checked="" type="checkbox"/> Not Applicable | <input type="checkbox"/> Fixed Percentage - ____% | <input type="checkbox"/> Actual Cost |
| <input type="checkbox"/> CPI or other Index | <input type="checkbox"/> Fixed Amount - \$ _____ | <input type="checkbox"/> Other: |

13. Equity Program Participation Summary

- a. County established M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation goal for this action or project: _____
- b. Contractor-committed M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation goal planned for this action or project: _____
- c. M/WBE, SBE, CDBE, CBE, DBE or ACDBE participation to date: _____

14. Renewal or Extension Terms:

NA

15. Termination and Cancellation Provisions

For Cause: NA

For Convenience: NA

16. Deliverables, milestones or scope of this action:

99 Units of Affordable Housing

17. List terms, considerations or deviations from standard county form.

NA