

AGREEMENT

THIS AGREEMENT is made and entered into this 18th day of July, 2016, by and between the **CITY OF GRAND ISLAND, NEBRASKA**, a Municipal Corporation, hereinafter referred to as "City" and **Victory Place, LLC**, hereinafter referred to as "Grantee".

WHEREAS, the City has received Program Income Reuse Funds, allocated for projects which further housing options for low to moderate income persons; and

WHEREAS, Grantee has proven the scope of the project which will ultimately benefit low to moderate income veterans; and

WHEREAS, the Contract between Victory Place, LLC and 4Sight Group, LLC dba 4Sight Construction dated November 10, 2015 and subsequent Change Order #002 fully describes the project and is incorporated herein by reference as a part of this Agreement; and

WHEREAS, the Grantee is a qualifying business under the City's Program Income Reuse Guidelines; and

WHEREAS, the allocation the Program Income Reuse funds requires that the Grantee fully execute all requirements of the previously mentioned contract and change order; and

WHEREAS, the project will be of substantial benefit to the homeless and near homeless veteran populations in Grand Island and its surrounding area; and

WHEREAS, the disbursement of Program Income Reuse funds set forth below constitutes a fulfillment of the major objective of the City.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, the City along with the Grantee agree as follows:

1. **DISBURSEMENTS.** The City shall disburse funds of a Grant to the Grantee as follows:

(A) Grantee shall obtain all permits to complete the project.

(B) The Grantee will create all bid and construction documents, inclusive of Davis-Bacon language. Copies of all bid documents, contract documents and pertinent construction documents must be submitted to the City prior to contract completion.

(C) The entirety of the project shall remain subject to Davis-Bacon. The Grantee is responsible for ensuring all required Davis-Bacon paperwork is submitted to the City.

(D) Payment will only be made to the Grantee upon submittal of a request for payment along with an Affidavit of the General Contractor certifying the work completed as of the date of the submittal.

(E) All changes to the project must be approved by the City and Grantee prior to implementation of any changes to the project.

(F) Any unapproved changes shall void the Grant.

(G) TOTAL DISBURSEMENTS: Pursuant to this Agreement, the City shall not disburse more than \$84,121.45 (EIGHTY FOUR THOUSAND ONE HUNDRED AND TWENTY ONE DOLLARS AND FORTY FIVE CENTS) to the Grantee.

2. PROGRAM INCOME GRANT FORGIVENESS. The City shall forgive the entire amount of the AMOUNT disbursed on behalf of Grantee, not to exceed \$84,121.45, upon completion of all required benchmarks of the contract and change order.

3. BREACH OF AGREEMENT. In the event Grantee fails to comply with any of the terms as set forth in this Agreement, the City may declare Grantee in breach and shall follow the procedure set for below:

(A) Any such declaration shall be given in writing, clearly stating the nature of the breach, signed by such person duly authorized to make such declaration, and delivered to Grantee by Certified U.S. Mail, return receipt requested to the Grantee at Grantee's last known address.

(B) Grantee shall respond, in writing, to such declaration within fifteen (15) days of receipt of declaration.

(C) Grantee shall be given thirty (30) days from date of receipt of said declaration to cure the breach.

(D) Upon agreement of the City, the Grantee may be granted additional time to cure said breach.

(E) Should the breach not be cured, any monies disbursed by the City and not forgiven pursuant to the terms of Paragraph 2 of this Agreement shall become immediately due and owing by Grantee to the City.

(F) Upon breach of this Agreement and a failure to cure said breach, any monies disbursed and unforgiven shall accrue interest at the rate of eight percent (8%) per annum.

4. COMMUNICATION. Grantee agrees to fully respond within fifteen (15) calendar days to any request for information from the City related to the Grantee's compliance with the terms of this Agreement. Grantee further agrees to inform the City of any changes in address, telephone number, or email address within three (3) business days of such change. All responses and notifications shall be in writing and provided to the City and BID at the following addresses:

City of Grand Island
Attn: Community Development Division
100 East First St.
P.O. Box 1968
Grand Island, NE 68802-1968

5. LEGAL EFFECT. Notwithstanding any other provision of this Agreement, Grantee specifically agrees to the following:

(A) Should Grantee be purchased, absorbed or merged with any other person or entity the terms of this Agreement shall continue to be in full force and effect on any such purchaser or successor entity.

(B) Should Grantee cease operations in the City Of Grand Island at any time while this Agreement is in effect, any monies disbursed by the City and not forgiven pursuant to the terms of this Agreement shall become immediately due and owing to the City, and any monies owed shall accrue interest at the rate of eight percent (8%) per annum until paid in full.

(C) Should any provision of this Agreement be declared void or illegal by a Court of law, all other unaffected provisions shall remain in full force and effect.

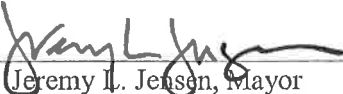
6. ENTIRE AGREEMENT. This Agreement, and all attachments hereto, constitutes the entire agreement between the City and Grantee notwithstanding any other oral agreements or understandings to the contrary and may be amended only in writing, approved and executed as required by law.

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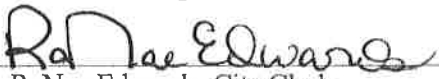
SIGNATURE PAGE FOLLOWS


IN WITNESS WHEREOF, this Agreement is executed by the respective parties.

CITY OF GRAND ISLAND, NEBRASKA,
A Municipal Corporation,

By: 
Jeremy L. Jensen, Mayor

Date: 7/18/16

Attest: 
RaNae Edwards, City Clerk

By: 
Stacy R. Nonhof, Assistant City Attorney

Date: 7/14/16

Victory Place, LLC
By: Pioneer Investment Victory Place, LLC,
Its Managing Member

By: 
Ross R. Freeman, Designated Member

Date: 7/16/16