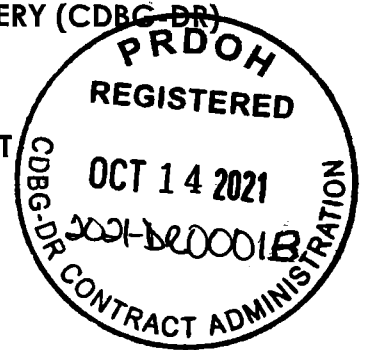




COMMUNITY DEVELOPMENT BLOCK GRANT – DISASTER RECOVERY (CDBG-DR)  
HOMEBUYER ASSISTANCE PROGRAM

**AMENDMENT B TO THE SUBRECIPIENT AGREEMENT  
BETWEEN THE  
PUERTO RICO DEPARTMENT OF HOUSING  
AND THE  
PUERTO RICO HOUSING FINANCE AUTHORITY**



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This **AMENDMENT B TO THE SUBRECIPIENT AGREEMENT** (hereinafter, the "**AMENDMENT B**") is entered into this 14 day of October, 2021, by and between the **PUERTO RICO DEPARTMENT OF HOUSING** (the "PRDOH"), a public agency of the Government of Puerto Rico created under Act No. 97 of June 10, 1972, as amended, 3 L.P.R.A. § 441 *et seq.*, known as the "Department of Housing Organic Act" (the "Organic Act"), with principal offices at 606 Barbosa Ave., San Juan, Puerto Rico, represented herein by its Secretary, Hon. William O. Rodríguez Rodríguez, Esq., of legal age, attorney, single, and resident of San Juan, Puerto Rico; and the **PUERTO RICO HOUSING FINANCE AUTHORITY** (hereinafter, the "Subrecipient"), a public agency created under Act No. 103, of August 11, 2001, as amended, 7 L.P.R.A. § 924 *et seq.*, known as the "Puerto Rico Housing Financing Authority Act" (the "PRHFA Act"), with principal offices at 638 Aldebarán St., Urb. Altamira San Juan, Puerto Rico 00920, represented herein by its Executive Director, Blanca P. Fernández-González, of legal age, married, and resident of San Juan, Puerto Rico, collectively the "**Parties**".

**I. RECITALS AND GENERAL AWARD INFORMATION**

**WHEREAS**, on July 2, 2020, the Parties entered into an Subrecipient Agreement for the Homebuyer Assistance Program (hereinafter, "**HBA**" or the "**Program**") for a period of **thirty-six (36)** months from the day of its execution, ending in July 1, 2023, for one hundred fifty six million one hundred ninety two thousand six hundred twenty eight dollars (\$156,192,628.00), registered as Contract Number 2021-DR0001 (hereinafter, "the Agreement").

**WHEREAS**, the Parties agreed to modify the AGREEMENT via Amendment A, Contract No. 2021-DR0001A, executed on June 4, 2021. In summary, the Amendment A served the purpose of conforming the Agreement to the HBA Program Guidelines and programmatic requirements.

**WHEREAS**, as per Section IX(A) of the AGREEMENT, the AGREEMENT may be amended in writing and signed by a duly authorized representative of each party. Nonetheless, the amendment shall not invalidate the AGREEMENT, nor release the Parties from their obligations under the AGREEMENT.

**WHEREAS**, it is the intention of the parties to modify and amend certain terms of the AGREEMENT, specifically a reallocation of funds into the HBA Program of an additional eighty-six million five hundred twenty-four thousand two hundred sixty dollars (**\$86,524,260.00**) for a new total budget amount of two hundred forty-two million seven hundred sixteen thousand eight hundred eighty-eight dollars (**\$242,716,888.00**).

**WHEREAS**, this AMENDMENT B is not intended to affect, nor does it constitute an extinctive novation of the obligations of the parties under the AGREEMENT but it is rather a modification and amendment of certain terms of the AGREEMENT, including any modified Exhibits.

**WHEREAS**, the Subrecipient, in accordance with the PRHFA Act, has the legal power and authority to enter into this Amendment A with the PRDOH, and by signing this Amendment A, the Subrecipient assures PRDOH that Subrecipient shall comply with all the requirements described herein.

**NOW THEREFORE**, in consideration of the mutual promises and the terms and conditions set forth in the AGREEMENT, the PRDOH and the CONTRACTOR agree to execute this AMENDMENT B subject to the following:

TERMS AND CONDITIONS

II. SAVINGS CLAUSES

The information included in this AMENDMENT B serves the purpose of modifying and amending certain terms and conditions under the AGREEMENT, including any modified Exhibits. All provisions of the original AGREEMENT and its AMENDMENT A shall continue to be in full force and effect, as amended by this AMENDMENT B.

III. ATTACHMENT

The information included in this AMENDMENT B serves the purpose of modifying and amending certain terms under the AGREEMENT. All other provisions of the AGREEMENT, its AMENDMENT A and Exhibits shall continue to be in full force and effect.

IV. SCOPE OF AMENDMENT

The Parties have agreed to enter into this AMENDMENT B with the purpose of modifying certain sections of the existing AGREEMENT and its AMENDMENT A, specifically a reallocation of funds into the HBA Program of an additional eighty-six million five hundred twenty-four thousand two hundred sixty dollars **(\$86,524,260.00)** for a new total budget amount of two hundred forty-two million seven hundred sixteen thousand eight hundred eighty-eight dollars **(\$242,716,888.00)**.

V. AMENDMENTS<sup>1</sup>

A. The Parties agree to amend the **GENERAL AWARD INFORMATION** table as follows:

CDBG-DR Grantee Federal Award Identification Number:	PRDOH DUNS number: 125967484
CDBG-DR Grantee Federal Award Date:	September 20, 2018
Federal Award project description:	See <b>Exhibit A</b> for <u>Scope of Work</u>
Subrecipient Contact Information:	Blanca P. Fernández González Executive Director Puerto Rico Housing Finance Authority 638 Aldebarán St. Urb. Altamira San Juan, Puerto Rico 00917
Subrecipient Unique Identifier:	DUNS number: 090591801
Subaward Period of Performance:	Start Date: Effective Date, as defined in <b>Section V</b> of this Agreement, as amended. End Date: As defined in <b>Section V</b> of the Agreement, as amended.
Funds Certification:	Dated: September 14, 2021

<sup>1</sup> For easier review, Amendments will appear in *italics* throughout the document.

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	Authorized Amount: <b>\$242,716,888.00</b> Funds Allocation: CDBG-DR "R02H22HA-DOH-LM" CDBG-DR "R02H22HA-DOH-UN" Account Number: 6090-01-000 See <b>Exhibit E</b> for <u>Funds Certification</u>
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- B. The Parties agree to amend **Article II. ATTACHMENTS** to replace **Exhibit A** ("Scope of Work") with an **Exhibit A** amended. (See **Attachment I** of this Amendment B).
- C. The Parties agree to amend **Article II. ATTACHMENTS** to replace **Exhibit B** ("Timelines and Performance Goals") with an **Exhibit B** amended. (See **Attachment II** of this Amendment B).
- D. The Parties agree to amend **Article II. ATTACHMENTS** to replace **Exhibit C** ("Key Personnel") with an **Exhibit C** amended. (See **Attachment III** of this Amendment B).
- E. The Parties agree to amend **Article II. ATTACHMENTS** to replace **Exhibit D** ("Budget") with an **Exhibit D** amended. (See **Attachment IV** of this Amendment B).
- F. The Parties agree to amend **Article II. ATTACHMENTS** to replace **Exhibit E** ("Funds Certification") with an **Exhibit E** amended. (See **Attachment V** of this Amendment B).

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**VI. SEVERABILITY**

If any provision of this AMENDMENT B is held invalid, the remainder of the AMENDMENT B shall not be affected thereby, and all other parts of this AMENDMENT B shall nevertheless be in full force and effect.

**VII. SECTION HEADINGS AND SUBHEADINGS**

The section headings and subheadings contained in this AMENDMENT B are included for convenience only and shall not limit or otherwise affect the terms of the AGREEMENT, and shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this AMENDMENT B.

**VIII. COMPTROLLER REGISTRY**

The PRDOH shall remit a copy of this AMENDMENT B to the Office of the Comptroller for registration within **fifteen (15) days** following the date of execution of this AMENDMENT B and any subsequent amendment hereto. The services object of this AMENDMENT B may not be invoiced or paid until this AMENDMENT B has been registered by the PRDOH at the Comptroller's Office, pursuant to Act No. 18 of October 30, 1975, as amended by Act No. 127 of May 31, 2004.

**IX. ENTIRE AGREEMENT**

The AGREEMENT, as amended, constitutes the entire agreement among the PARTIES for the use of funds received under the AGREEMENT, as amended, and it supersedes all prior or contemporaneous communications and proposals, whether electronic, oral, or written among the PARTIES with respect to the AGREEMENT, as amended.

**X. FEDERAL FUNDING**

The fulfillment of the AGREEMENT, as amended, is based on those funds being made available to the PRDOH as the lead administrative agency for Recovery. All expenditures under the AGREEMENT, as amended, must be made in accordance with the

AGREEMENT, as amended, the policies and procedures promulgated under the CDBG-DR Program, and any other applicable laws. Further, the CONTRACTOR acknowledges that all funds are subject to recapture and repayment for non-compliance.

**XI. COMPLIANCE WITH LAW**

It is the intention and understanding of the Parties hereto that each and every provision of law required to be inserted in the Agreement, as amended, should be and is inserted herein. Furthermore, it is hereby stipulated that every such provision is deemed to be inserted and if, through mistake or otherwise, any such provision is not inserted herein or is not inserted in correct form, then the Agreement, as amended, shall forthwith, upon the application of any Party, be amended by such insertion so as to comply strictly with the law and without prejudice to the rights of any Party.

**XII. COMPLIANCE WITH THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO (FOMB) POLICY.**

As part of the PRDOH contract process, and pursuant to Section 204(b)(2) of the "Puerto Rico Oversight, Management, and Economic Stability Act," 48 U.S.C. §2101, et seq., also known as "PROMESA", the Financial Oversight and Management Board for Puerto Rico (FOMB) require approval of certain contracts and amendments to assure that they "promote market competition" and "are not inconsistent with the approved fiscal plan." For the approval process, the FOMB requests, among other information, the Contractor Certification Requirement for its evaluation.

In compliance with the above, the Subrecipient represents and warrants that the information included in the Contractor Certification Requirement is complete, accurate and correct, and that any misrepresentation, inaccuracy or falseness in such Certification will render the contract null and void and Subrecipient will have the obligation to reimburse immediately to the Commonwealth any amounts, payments or benefits received from the Commonwealth under the proposed Amendment and original Agreement.

**IN WITNESS THEREOF**, the PARTIES hereto execute this AMENDMENT B in the place and on the date first above written.

**PUERTO RICO DEPARTMENT OF HOUSING**

William O. Rodríguez Rodríguez  
By: William O. Rodríguez Rodríguez (Oct 14, 2021 16:26 EDT)  
Name: William O. Rodríguez Rodríguez, Esq.  
Title: Secretary

**PUERTO RICO HOUSING FINANCE AUTHORITY, CDBG-DR Subrecipient**

Blanca Fernandez Gonzalez  
By: Blanca Fernandez Gonzalez (Oct 14, 2021 15:38 EDT)  
Name: Blanca P. Fernández-González  
Title: Executive Director

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# EXHIBIT A

## SCOPE OF WORK

### HOMEBUYER ASSISTANCE PROGRAM

## ATTACHMENT I

#### 1. Program Overview/Background

Outmigration and loss of population base due to disasters create a negative cycle for communities struggling to recover across the Island. Loss of population base post-disaster is a challenge that impacts communities of all sizes. When residents leave after a disaster and do not return, this creates ripple effects across the community, impacting schools, the economy through closure of businesses, loss of workforce, revenue declines, and reducing public financial capacity to provide services to the community.

Availability of affordable housing options is part of the equation, but the financial stability and resources available to residents to purchase their own homes are also important parameters related to an individual or family's ability to secure long-term options and contributes to long-term community recovery. For individuals and families considering the option to return to their community or move, it is often a consideration of the ability to reestablish a firm foundation, whether to re-root themselves or seek a new opportunity elsewhere.

The Homebuyer Assistance Program (**HBA**) assists income eligible households purchase homes through a variety of support mechanisms, thereby increasing the level of homeownership in impacted communities, and contributing to long-term sustainability and viability of communities across the Island.

The HBA provides Low-and-Median Income and Urgent Need **AMFI** households, with financial assistance for closing cost and down payment of the first mortgage obtained from a lender or for the purchase price of a home.

The HBA will prioritize eligible households that contain members of the Critical Recovery Workforce (**CRW**). The Puerto Rico Department of Housing (**PRDOH**) recognizes and understands that these members of the workforce are instrumental in providing public safety, emergency support, education, and healthcare for families in communities working to recover and rebuild to ensure community

viability, and sufficient workforce in these critical sectors is vital in creating positive ripple effects across communities. |

## 2. National Objective

|All CDBG-DR funded activities must meet at least one (1) of the two (3) HUD National Objectives established in 24 C.F.R. § 570.483. It is anticipated that projects funded through the HBA will meet one of the following National Objectives:

- Benefit Low- and Moderate- Income (**LMI**);
- Benefit Urgent Need (**UN**)

## 3. Program Description

|Program funding will support first time homebuyers with the purchase of an existing property by providing for closing cost and down payment up to a maximum of twenty-five thousand dollars (\$25,000.00) per eligible LMI and Urgent Need households; and a maximum of thirty five thousand dollars (\$35,000.00) for eligible households with Critical Recovery Workforce members. The HBA will provide an additional redevelopment assistance of up to five thousand dollars (\$5,000.00) to eligible households who elect to purchase a home in a designated urban or redevelopment zone, as defined by the PRDOH.

The primary objectives of the Homebuyer Assistance Program are:

- To improve the opportunities for homeownership for Low- and Moderate-Income and Urgent Need households;
- To increase homeownership rates that will support long-term sustainability and economic viability of communities impacted by Hurricane Irma and María across Puerto Rico; and
- Provide stimulus for Critical Recovery Workforce members to continue to reside in communities, helping to reduce outmigration, and improve job retention and productivity|

## 4. Tasks

|The Puerto Rico Housing Finance Authority (**PRHFA**), as the designated Subrecipient, will administer the Program. In this role, PRHFA shall manage all aspects of the Program, and execute the activities required for its successful implementation, including, but not limited to the following:

### 4.1 Project/ Agreement Management

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- 4.1.1** Work closely with PRDOH to ensure timely delivery of Program activities, in accordance with the agreed upon Program Schedule.
- 4.1.2** Ensure adequate staffing levels to support Program activities funded in whole or in part by CDBG-DR, in accordance to this Subrecipient Agreement and Exhibit C on Key Personnel, including human resources management.
- 4.1.3** Provide a dedicated Program Management team, to efficiently and effectively carry out Program activities.
- 4.1.4** Manage stakeholder and related communications.
- 4.1.5** Manage outreach activities including but not limited to, those included in the Program Guidelines.
- 4.1.6** Regularly communicate potential risks, issues, and statuses with PRDOH, in the manner they arise.
- 4.1.7** Implement the Program in a compliant manner, per the CDBG-DR regulations, policies, procedures, and all applicable state, local and federal regulations.
- 4.1.8** Monitor and control team performance (including all staff and vendors under the Subrecipient's direct and indirect supervision) in accordance with established performance goals, regulatory compliance, and quality standards and recommend corrective action and/or performance plan for underperforming team members, subcontractors, vendors, or other staff.
- 4.1.9** Lead and review all program monitoring activities to prepare and present reports, data, documents, or other information as required by PRDOH, HUD, the US Office of Inspector General (OIG), or other oversight entities.
- 4.1.10** Act as point of contact between PRDOH or its representative, applicant-entities, and elected officials for all Program issues. Lead, coordinate, and facilitate all necessary high profile, program-wide public presentations and meetings, applicant-entity meetings and government or non-government stakeholders' meetings.
- 4.1.11** Deliver staff listed in Exhibit C (Key Personnel) promptly to support program demands, which may increase, decrease, or change throughout the program life cycle. Ensure sufficient staff is available at all times to support program operations in a timely and efficient manner.
- 4.1.12** Establish, communicate, and enforce standard, efficient, and streamlined processes and strategies to support delivery of program goals, risk management, quality assurance, stakeholder management, and change management; engage in total quality

management practices to regularly evaluate effectiveness of established processes and implement change when needed. Processes may be subject to PRDOH review and approval.

- 4.1.13** PRDOH may provide additional resources or contracted professional services to assist the Subrecipient with the execution of any of the tasks, goals, or activities related to the Program. Such contracted services may entail tasks related to case management; quality control; collection of documentation; application intake; application submission; eligibility review; guidance related to HBA Program and CDBG-DR Program requirements; duplication of benefit analysis; coordination of complaint resolution procedures, underwriting, award and closeout process requirements, among other tasks. This list of tasks is not intended to be exhaustive.
- 4.1.14** The Subrecipient is responsible for executing the HBA Program. The Subrecipient is responsible for maintaining these program goals and for covering any shortfalls from the performance of all resources and contractors. The Subrecipient may carry out its obligations under the Agreement, via self-performed services, or via contracted professional services, either procured by the Subrecipient or by the PRDOH. The Subrecipient shall describe the tasks, goals, or activities expected to be carried out by the contractors on its behalf. In the event of underperformance or noncompliance attributed to the contractors, the Subrecipient shall resume the performance of its tasks, goals, activities, and obligations. If underperformance or noncompliance is attributed to PRDOH's procured professional services, the Subrecipient shall notify the PRDOH of such event. Corrective action or even termination of the contracted professional services may proceed. Procurement of professional service contractors and performance goals required from these contractors must be submitted to PRDOH and must be compliant with the rest of this Agreement.
- 4.1.15** The PRDOH and the Subrecipient will share responsibility for the management of the resources and contracted professional services procured by the PRDOH to assist the Subrecipient with the execution of any of the tasks, goals, or activities related to the Program.
- 4.1.16** Ingrain transparent, regular reporting to ensure stakeholders of all levels and importance remain informed and empowered to make decisions and report on issues such as, but not limited to risk, program progress, milestones achieved, performance issues, program successes, compliance concerns, and program demographics.



- 4.1.17** Maintain a complete understanding of all applicable Program policies, requirements, procedures, guidelines; and shall possess knowledge of regulatory and statutory compliance requirements for CDBG-DR and similar programs/projects. Communicate and publish program policy updates to Program websites and through established communication channels with applicable program stakeholders. Manage day-to-day operations, improve processes for quality and efficiency, and recommend policy changes.
- 4.1.18** Implement the Program in a compliant manner, per the Program policies and procedures and all applicable state and federal regulations.
- 4.1.19** Comply with PRDOH directives that may arise during the Program implementation phase in order to meet Program progress goals and objectives.
- 4.1.20** Regularly communicate potential risks, issues, and statuses about the Program with the PRDOH.
- 4.1.21** Collaborate with the PRDOH by complying with information requests that aid to ensure that the media and the general public remain informed through media messages, community outreach, public relations, and public education efforts.
- 4.1.22** Coordinate Information Technology (IT) services when technical system needs arise.
- 4.1.23** Provide timely communication with Applicants and inform of eligibility, award determinations, and other updates as needed.
- 4.1.24** Ensure continuous review of Applications with a goal of maintaining a pace to award the total HBA Program budget set aside for assistance within the term of this Agreement, pending enough approved Applications are received.
- 4.1.25** Ensure consistent and timely treatment of all Applicants and Applications and take all precautions necessary to avoid delays in the processing of Applications, including management and corrective enforcement of Program requirements towards participating lending institutions.
- 4.1.26** Provide financing alternatives, as possible, for eligible Program Applications.

## **4.2 Program Design and Outreach**

- 4.2.1** Develop and implement Program policies and templates required for the implementation and administration of the Program (i.e.
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Program Guidelines, Standard Operating Procedures (SOP), Forms, Contracts, Correspondence, Applications, etc.).

- 4.2.2** Conduct procurement and/or provide assistance to PRDOH to perform procurement, as needed. RFP and other solicitation documents must be reviewed and approved by PRDOH prior to publication. All procurement must be done in accordance with 2 C.F.R. 200.318 through 2 C.F.R. 200.327.
- 4.2.3** Develop, manage and maintain Grant Management System to ensure successful delivery of Program activities.
- 4.2.4** Publish programmatic information as determined by PRDOH and required by program needs (e.g. Program Guidelines, training material, outreach material, etc.).
- 4.2.5** Provide PRDOH with required documentation and information as specified in Federal Register Vol. 83, No. 28 (83 FR 5844) for posting on PRDOH Disaster Recovery Website ([www.cdbg-dr.pr.gov](http://www.cdbg-dr.pr.gov)). Provision of non-essential information (when requested) such as bulletins, newsletters, or marketing materials for publication on PRDOH Disaster Recovery Website.

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#### **4.3 Program Implementation**

PRHFA is responsible for implementing and administering the Program in a compliant manner, per the Puerto Rico Disaster Recovery Action Plan (**Action Plan**), Program Guidelines, CDBG-DR requirements, policies and all applicable state, local and federal regulations:

- 4.3.1** Implement the Program Outreach Plan and required outreach activities as agreed upon by PRDOH and PRHFA.
  - 4.3.2** Work with participating lending institutions and approved Program Partners, to facilitate the intake process
  - 4.3.3** and perform the Program eligibility review for each Applicant.
  - 4.3.4** Conduct full application and verification documents review – verify that all required documentation for eligibility and underwriting requirements for households have been submitted, as established in the Program Guidelines;
  - 4.3.5** Conduct referrals to Housing Counseling Agencies.
  - 4.3.6** Ensure consistent and timely treatment of all applications as defined in the Program Guidelines and take all precautions necessary to avoid delays in the processing of applications.
  - 4.3.7** Inform, train and engage lending institutions of the Program Guidelines and applicable federal, state, and local laws and regulations.
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- 4.3.8** Review and verify all Applicant(s) case files submitted by the lending institutions, including, but not limited to the underwriting, appraisals, and property inspections.
- 4.3.9** Assign eligible properties to PRDOH for determination and issuance of the CENST and Urban Development Certification.
- 4.3.10** Determine CDBG-DR Award and issue funding commitment letter for each qualified Applicant(s).
- 4.3.11** Ensure adequate and timely closing for each CDBG-DR Award.
- 4.3.12** Submit invoices to PRDOH in a timely manner, that is consistent with Program implementation and delivery.
- 4.3.13** Utilize the Grant Management System(s) to facilitate the Program and ensure that all case files are documented and complete.
- 4.3.14** Conduct issue resolution, consistent communication with stakeholders and applicants and administrative reconsideration process.
- 4.3.15** Coordinate with each applicant's lending institution or title company to ensure an adequate and timely closing for each CDBG-DR award.
- 4.3.16** Perform Program close-out.

#### **4.4 Program Invoicing and Accounting**

- 4.4.1** PRHFA shall adhere to PRDOH's financial management policies and procedures as outlined in the manual, guidelines, or policies and procedures for this Program, including but not limited to:
  - 4.4.1.1** Follow PRDOH Finance policies and protocols for submitting and processing Request for Payments, including use of the PRDOH's CDBG-DR Finance System
  - 4.4.1.2** Review the Request for Payment, and submit to PRDOH; and
  - 4.4.1.3** Establish a separate bank account to receive payments from PRDOH of HUD CDBG-DR funds that provide the funding for disbursement and subsequently disburse payment from PRHFA to lending institutions for applicable allocation of funds to awarded residents mortgage loan.
- 4.4.2** Account and reporting of uses of CDBG-DR funds, including but not limited to information on National Objectives met, beneficiary demographics, and project completion status.
- 4.4.3** Maintain System of Records.

- 4.4.4** Submit regular Monthly Progress Reports and ad-hoc reports, as necessary, to the PRDOH, in the form and with the content specified and required by PRDOH.
- 4.4.5** Follow monitoring policies and procedures as directed by PRDOH.



## EXHIBIT B

## ATTACHMENT II

### TIMELINES AND PERFORMANCE GOALS

#### HOMEBUYERS ASSISTANCE PROGRAM

#### PUERTO RICO HOUSING FINANCING AUTHORITY

##### 1. PROGRAM OBJECTIVE:

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The Homebuyer Assistance (HBA) Program will support Low to Moderate Income (LMI) and Urgent Need (UN) first-time homebuyers with direct financial assistance in the form of a grant towards the purchase of a new or existing property.

The primary objectives of the Homebuyer Assistance Program are:

- To improve the opportunities for homeownership for Low- and Moderate-Income and Urgent Need households;
- To increase homeownership rates that will support long-term sustainability and economic viability of communities impacted by Hurricane Irma and María across Puerto Rico; and
- Provide incentive for Critical Recovery Workforce members to continue to reside in communities, helping to reduce outmigration, and improve job retention and productivity.

##### 2. TERMS:

- Key Objective – Assist eligible Program applicants in the purchase of their first home.
  - Key Activity – The activities necessary to carry out the Objective.
  - Indicator – The quantitative method used to demonstrate that the Key Activities have been performed.
  - Source of Verification – The documentation used to verify that the Indicators have been met, and thus the activities are complete.
  - Target – The goal for each of the Indicators.
  - Timeline- The expected completion date or timeframe.
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3. TIMELINES & PERFORMANCE GOALS

OBJECTIVE

KEY OBJECTIVE#1	KEY ACTIVITY	INDICATOR	SOURCE OF VERIFICATION	TARGET	TIMELINE
Assist Program applicants in the purchase of their first home	1.1 PRHFA ACHIEVES AGREEMENTS WITH LENDING INSTITUTIONS	% signed MOUs	Signed agreements	100% Participating Lenders have an executed agreement	Q3 2020 – end of the program
	1.2 TRAIN LENDING INSTITUTIONS	% Participating Lenders Trained	Attendance Sheets	100% of Participating Lenders trained	Q3 2020 – end of the program
	1.3 PERFORM PROGRAM OUTREACH <ul style="list-style-type: none"><li>Publish Outreach materials in media</li><li>Q/A's and other outreach activities open to public</li></ul>	#Outreach activities	Media Log/ Copy of ads published online and in press	Three (3) outreach activities monthly	Q4 2020 – Q2 2022
		% Increase in applications per month	Monthly reports	30% applications increase in month after Outreach efforts start/continue <sup>1</sup>	Q4 2020 – Q2 2022
	1.4 PROGRAM INTAKE AND ELIGIBILITY REVIEWS	% completed applications receive eligibility determination within 3-5 business days	Eligibility / Adverse Eligibility Notices  Funding Commitment Letters	100% completed applications receive eligibility determination within 3-5 business days	Monthly Targets from Q3 2020 – Q2 2023

<sup>1</sup> Baseline is 920 applications, number of applications at the beginning of Q4 2020.

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		% completed applications underwritten within <b>5 business days</b> of receipt from the Participating Lender		100% of completed applications underwritten within <b>5 business days</b>	
	1.5 APPLICATIONS GO THROUGH HUD REQUIRED REVIEWS: <ul style="list-style-type: none"><li>Applicant: DOB</li></ul>	% applicants pending review  % reviews completed	Weekly reports  Approved certifications	100% completed applications receive DOB review within <b>3-5 business days</b>	<b>Q4 2021 – end of the program</b>
	1.6 DISBURSE FUNDS AND PERFORM CLOSINGS	# applications ready for closing/ awards approved  % approved applications received prior to the cut-off date closed/disbursed  \$ assisted/disbursed	Monthly progress report  Properties deed acquired through Program (deed)	400 awards approved monthly (ready for closing), subject to market conditions and other external limiting factors  At least 50% approved applications disbursed/closed, subject to market conditions and	<b>Monthly Target Q4 2020- Q2 2023</b>

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				other external limiting factors	
				At least \$5,000,000 disbursed monthly	

3.1.1. KEY ACTIVITY 1.1 PUERTO RICO HOUSING FINANCE AUTHORITY (PRHFA) ACHIEVES AGREEMENTS WITH LENDING INSTITUTIONS

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The Homebuyer Assistance Program has been designed to have each applicant's intake be submitted at the participating lending institution of their choice, where they will acquire a loan to purchase their first home. Since each institution can have its own particularities, PRHFA has drafted a Memorandum of Understanding (MOU) that sets standard and uniform program-based roles and responsibilities for all lending institutions as well as for PRHFA. In order to participate and receive applicants to the Program, a lending institution must sign and comply with all conditions of the MOU.

While this task is expected to be recurring throughout the life of the Program, to ensure geographic distribution of participating institutions and numerous alternatives for potential applicants as early in the Program as possible, the Program has set a target of achieving one hundred percent (100%) of participating lenders to have an executed MOU agreement. Hitting this target will mean accomplishing the Program goal. PRHFA is encouraged to continuously increase the number of lending institutions that participate in the Program throughout its duration.



### 3.1.2. TRAIN LENDING INSTITUTION PERSONNEL

PRHFA has drafted a Memorandum of Understanding (MOU) that sets standard and uniform program-based roles and responsibilities for all lending institutions as well as for PRHFA. To participate and receive applicants to the Program, a lending institution must sign and comply with all conditions of the MOU.

As part of the roles and responsibilities that PRHFA has to comply with according to the aforementioned Memorandum of Understanding, is that of ensuring personnel from each lending institution are formally trained to implement the Program, including but not limited to tasks like offering Program outreach and information on Program requirements to interested public, submitting applications and managing the Program system. PRHFA must use part of its budget from this Subrecipient Agreement assigned to Staffing to ensure personnel is available to conduct and offer weekly training and orientation sessions to lending institutions throughout the island. Prior to receiving access to the System for Subsidy Program (SSP), each Lending Institution must receive formal training. . Yet, this task is expected to be recurring throughout the life of the Program, since PRHFA must maintain all lending institution personnel up to date with any changes or updates to the Program.

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### 3.1.3. PERFORM PROGRAM OUTREACH

With the potential to impact more than 10,000 households throughout the life of the Program, Homebuyer Assistance is one of the most public-faced Programs in the CDBG-DR portfolio. An essential component of the Program Outcome starts with a prepared outreach plan which targets the different households eligible to apply to the Program. The Outreach plan must also offer clear Program information about applicant requirements, property requirements and which lending institutions are available to apply.

PRHFA must hire Staff that not only dominates plans of outreach for media but also public relations. The HBA Program will likely encounter many situations where Program information being offered to the public may be mistaken or confusing. It will be the responsibility of PRHFA not only to ensure compliance by the lending institutions but to alleviate any public situations in this regard that may have escalated.

PRHFA must also conduct periodic outreach activities, for example Q/A sessions, about the Program, both open to the general public and directed at specific communities or professionals. The objective being a Program well received by an informed public and a continuous increase in Program applications.

#### 3.1.4. PROGRAM INTAKE AND ELIGIBILITY REVIEWS

The Program goals can only be met by the PRHFA with a robust organizational chart on all areas of Program support, especially in the evaluation and processing of Program applications (please see proposed organizational chart in **Exhibit C** of this SRA). The PRHFA will adopt the organizational chart provided by PRDOH to manage the Program and implement goals.

Timely review of applications is critical to ensuring qualified applicants are able to secure a home for their household. Therefore, PRHFA , upon receipt of a completed intake application will aim to deliver an eligibility determination within **three (3) to five (5) business days**. Once the applicant has secured a loan and the participating lender's underwriter submits it to PRHFA for underwriting, the PRHFA will have **five (5) business days** to perform the underwriting in accordance with the Program Guidelines and issue a Funding Commitment Letter to both the applicant and his/her lending institution.

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#### 3.1.5. PROPERTY ELIGIBILITY AND DOB REVIEW

As per requirements of the United States Department of Housing and Urban Development (HUD), each application to the CDBG-DR Homebuyer Assistance Program must complete a DOB review.

- **Duplication of Benefits (DOB):** The Stafford Disaster Relief and Emergency Assistance Act prohibits any person, business concern, or other entity from receiving Federal funds for any part of such loss as to which they have received financial assistance under any other program, from private insurance, charitable assistance, or any other source. As such, the Program must consider disaster recovery aid received by applicants from any other federal, state, local or

other source and determine if any assistance is duplicative. Assistance will be deemed duplicative when it is used for the same purpose as the assistance being applied for. Any assistance determined to be duplicative must be deducted from the Program's calculation of the applicant's total need prior to awarding assistance, mechanisms to this end will need to be implemented by subrecipient. The DOB review performed by PRHFA assures that federal resources are neither duplicated nor wasted when applied to the provision of homeownership assistance.

To ensure that the Program does not provide a duplication of benefits, **PRHFA will follow the following process:**

- o Identify the Applicant's total need;
- o Identify total assistance available;
- o Identify the Amount to Exclude as Non-Duplicative (Amounts used for a different purpose, or same purpose, different allowable use);
- o Identify Total DOB Amount (Total Assistance Minus Non-Duplicative Exclusions);
- o Calculate Maximum Award (Total Need Minus Total DOB Amount); and
- o Final Award (Program Cap = Final Award if Maximum Award is equal to or greater than the Program Cap).

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It is expected for PRHFA to complete one hundred percent (100%) of the Duplication of Benefit reviews. PRHFA must use its budget from this Subrecipient Agreement assigned to Staffing to ensure personnel is available to conduct the aforementioned reviews and/or provide the information of each application and property to the entity responsible of conducting each review and certifying the determination as required.

#### 3.1.6. DISBURSE FUNDS AND PERFORM CLOSINGS

It is acknowledged that for a case to close, not all factors will depend on the subrecipient, but it is expected that every role and responsibility from the subrecipient required in order for a case to close, including award determination, must be met timely, at not more than **thirty (30) business days** after an application has been submitted.

Starting in the fourth quarter of 2020, PRHFA is expected to have **400 monthly cases with approved award determinations<sup>2</sup>**, which would mean that if a case is ready to close in the loan transaction between the applicant and the lending institution, it would be able to do so with the determined assistance. This target may be affected by external limiting factors and conditions for which PRHFA will provide supporting documentation to be included as part of the monthly report in order to explain such conditions that prevented compliance with the expected goal.

From Quarter 4 2020 to Quarter 2 2023, PRHFA is expected to **close 200 monthly cases and/or disburse at least \$5,000,000 in homeownership assistance monthly**. To meet said goals, PRHFA will allocate the necessary staff to evaluate and process Program applications and award determination.

To maximize the number of cases closed monthly, PRHFA will schedule weekly closings to occur every Friday excluding holidays. Participating lenders are required to submit a request for closing one week prior to the scheduled closing. PRHFA will make every effort to ensure that all cases submitted prior to the cut-off date are closed on the scheduled closing.

Achieving these important and attainable Program goals is a condition to comply with the terms outlined in this Subrecipient Agreement.

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<sup>2</sup> This target is subject to market conditions and other external limiting factors beyond PRHFA's control.



EXHIBIT C

ATTACHMENT III

KEY PERSONNEL

HOMEBUYER ASSISTANCE PROGRAM

PUERTO RICO HOUSING FINANCING AUTHORITY

Below is the Staffing Plan for the Community Development Block Grant – Disaster Recovery (CDBG-DR) Homebuyer Assistance Program, which reflects a combination existing employees or new hired employees dedicated for the CDBG-DR Homebuyer Assistance Program.

I. Personnel Breakdown

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Position Titles	Qty. of Resources	Allocated Time
Auxiliary Executive Director for the CDBG-DR Funds Management Area	1	*
Office Administrator	3	*
Assistant to the Auxiliary Executive Director for the CDBG-DR Funds Management Area	2	*
Homebuyer Assistance Program Director	1	100%
Homebuyer Assistance Program Senior Officer	10	100%
Homebuyer Assistance Program Officer	20	100%
Report Filing Officer	1	100%
Legal Affairs Director for Disaster Recovery Funds	1	*
Legal Advisor	3	*
Programmatic Operations Director	1	*
Communications and Graphic Design Specialist	1	*
Database Specialist	1	100%
Information Systems Security Officer	1	100%
Systems Analyst	1	100%
Information Systems Technician	1	*

Programmer	2	100%
Housing Specialist (CDBG-DR Program)	2	*
Funds Administration Director	1	*
Funds and Billing Analyst	2	*
Accountant	1	*
Assistance Executive Director <sup>!</sup>	1	100%
Subsidy and Mortgage Insurance Manager <sup>!</sup>	1	100%
Underwriter <sup>!</sup>	1	100%
Secondary Market, Post Closing and Collateral Manager <sup>!</sup>	1	100%
Subsidy Officers <sup>!</sup>	2	100%
Reporting Officer <sup>!</sup>	1	100%
Total Max. Quantity of Resources		63

**NOTE:** Positions identified with an asterisk (\*) belong to the CDBG-DR structure and, therefore, are dedicated to the CDBG-DR programs. Nonetheless, amount of time dedicated to a given CDBG-DR program on a monthly basis may vary based on current needs.

Positions identified with an (!) are in the process of transitioning their primary Program responsibilities to the Area of Administration for Disaster Recovery Funds personnel listed in the table and may continue to provide technical assistance as required by evolving Program needs.

II. Roles Description

Role	Description
Auxiliary Executive Director of the CDBG-DR Fund Management Area	Performs work at a professional level of considerable responsibility that consists of advising the Executive Director and other senior management executives regarding public policy, guidelines, and norms to be followed to establish and fulfill the mission, goals and objectives of the Puerto Rico Housing Finance Authority ( <b>PRHFA</b> ). Prepares or reviews regulations, procedures, administrative and mechanized systems, as well as general and fiscal controls. This, in order to safeguard assets and ensure that the business, operations, and administrative processes are carried out effectively and efficiently. Participates in the strategic planning of the human and economic resources necessary to operate the PRHFA, as well as in relation to financing services or the area under their responsibility.
Office Administrator	Performs work at a highly confidential professional level which main objective is to carry out and coordinate the administrative and secretarial aspects of the Office of the Executive Director and the Operational and Business Areas

Role	Description
	of the PRHFA, as well as to serve as a liaison between the PRHFA and other government and private sector offices and agencies.
Assistant to the Auxiliary Executive Director of the CDBG-DR Funds Management Area	Performs work at a professional level of responsibility quite complex that consists of actively participating with the Executive Director and Area Directors in the formulation, development, and implementation of public policy for various administrative, programmatic, and operational services of the PRHFA. Provides advice and guidance to the Executive Director and Area Directors on administrative and programmatic matters. Evaluates policies and procedures established to ensure efficiency and effectiveness in the programs. Analyzes the needs of operational and administrative systems or controls, regulations, procedures, new services, and necessary forms in the different areas of operations. Advises, plans, and directs the development of studies on the systems and procedures of the different Bank units, subsidiaries, and affiliates. Coordinates the writing of operational procedures and design of forms. Prepares and evaluates program and service proposals and makes recommendations. Analyzes and investigates essential information that enables the Executive Director to make determinations regarding PRHFA guidelines or standards, as well as the impact on administrative and operational processes of changes that occur as a result of new laws, modifications, studies carried out, or recommendations of other units. Analyzes legislative projects and coordinates with the Legal Division the preparation of comments. Represents the Executive Director in public forums to assist in the communication of public policy. Serves as liaison with other departments, government agencies, and elected officials to public office when required. Supervises lower-ranking positions attached to the Office of the Executive Director, as they are delegated. Prepares reports and tables with viable recommendations.
Homebuyer Assistance Program Director	Performs work at a professional level that consists of directing, planning, coordinating, supervising and evaluating the services inherent to the attention of inquiries and guiding clients on the procedures, requirements and norms established to participate in the subsidies granted by the Homebuyer Assistance Program under the CDBG-DR Program administered by the PRHFA as subrecipient of the funds. Actively participates with the Deputy Director and the Assistant Executive Director of the Disaster Recovery Funds Administration Area in the implementation of the public policy of the Government of Puerto Rico related to the CDBG-DR Program.

Role	Description
Homebuyer Assistance Program Senior Officer	Performs work at a professional level that consists of participating, coordinating, and serving as a group leader in the Homebuyer Assistance Program Department and actively participating in the analysis and evaluation of applications submitted to support home buyers under the CDBG-DR Program administered by the PRHFA as subrecipient of the funds.
Homebuyer Assistance Program Officer	Performs professional level work that consists of analyzing subsidy applications, answering inquiries and guiding clients on the procedures, requirements and norms established to participate in the subsidies granted by the Homebuyer Assistance Program under the CDBG-DR administered by the PRHFA as subrecipient of the funds.
Report Filing Officer	Performs work at a professional and administrative level that consists of investigating, coordinating and developing responses and adequate mechanisms for the filling of reports and the distribution of information pertinent to the CDBG-DR Program administered by the PRHFA as subrecipient of the funds.
Legal Affairs Director for Disaster Recovery Funds	Performs work at a professional level in the field of Law that consists of directing, planning, coordinating, supervising and evaluating the services inherent to carrying out studies, legal analysis and research, and other legal services, as well as advising and representing the PRHFA in matters inherent to the services offered by the Disaster Recovery Administration Area on funds and grants provided by the CDBG-DR Program. Actively participates with the Deputy Director and Assistant Executive Director of the Disaster Recovery Funds Administration Area in the implementation of the public policy for the Government of Puerto Rico related to the CDBG-DR Program.
Legal Advisor	Performs work at a professional level in the field of Law that consists of conducting legal studies, analysis and research, as well as advising and representing the PRHFA in matters inherent to the CDBG-DR Program.
Programmatic Operations Director	Performs work at a professional level that consists of directing, planning, coordinating, supervising and evaluating the services inherent to the analysis of the needs or problems of the information systems of the Disaster Recovery Funds Administration Area of the PRHFA to provide manual or mechanized solutions to the business units. Makes sure that the requirements of the needs or problems of information systems are established in coordination with the divisions of the Area, through interviews or other information gathering techniques to present recommendations or solutions to be implemented. Directs and authorizes the development and implementation of business solutions integrated to information systems. Selects suppliers and authorizes the necessary coordination to offer business



Role	Description
	solutions for the PRHFA's Disaster Recovery Funds Administration Area. Reviews the analysis of the operational functions of the divisions of the Area and authorizes recommendations related to mechanization or changes in manual or mechanized processes. Directs and supervises the design and presentation of the operational design for the automated systems of the PRHFA's Disaster Recovery Funds Administration Area. Directs and supervises the design of solutions to improve business operations, in Client/Server platforms, web that includes the design flowchart. Authorizes the definitions of the specifications of the solutions (documents, reports, forms, files, databases, among others), as well as their documentation and operational processes, for the Client/Server platforms and the web of the PRHFA's Disaster Recovery Funds Administration Area. Makes sure that the system's documentation is kept up to date according to the changes made. Reviews the technical documentation related to the applications, as well as documentation on the use of applications for users of the PRHFA's Disaster Recovery Funds Administration Area.
Communications and Graphic Design Specialist	Performs professional level work in the field of communications and graphic design consisting of researching, writing, and editing press releases, articles, newsletters, brochures, speeches, books, publications, magazines and other material of educational information inherent to the CDBG-DR Program administered by PRHFA as subrecipient of the funds. Coordinates activities related to CDBG-DR Program funds administered by PRHFA. Coordinates and performs graphic design technical services for PRHFA's Disaster Recovery Funds Administration Area. Verifies the information for the design of the publications and prepares the artistic design for the publications. Reads the material to be published in order to design the ideal art for the content. Responsible for the drawing and design of illustrations, graphic material, invitations, announcement, decorations and all art material that will be required through a computerized system or by manual methods. Coordinates the phase of production and printing of the publications inherent to the funds and grants of the CDBG-DR Program.
Database Specialist	Performs work at a professional and specialized level of responsibility and complexity that consists of offering leadership and strategic direction in the implementation of the data architecture and quality integration of the Disaster Recovery Funds Administration Area of the PRHFA inherent to the CDBG-DR Program. Participates in the development and dissemination of the data model and security standards that must be applied. Ensures that the correct definition for data access control is established through the protection

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Role	Description
	mechanisms established. Responsible for developing a "map" that describes the target architecture, the migration path of the current data management profile that the data follows, and the connection interfaces of the databases. Develops, implements and communicates the data quality indicators and makes the recommendations to follow to maintain the quality levels. Manages the databases for the platforms and the products or applications used for the operations of the Disaster Recovery Funds Administration Area.
Information Systems Security Officer	Performs work at a professional and technical level that consists of monitoring and updating the security systems of the telecommunications network of information systems of the Disaster Recovery Funds Administration Area of the PRHFA inherent to the CDBG-DR Program.
Systems Analyst	Performs professional level work of a technical and specialized nature that consists of analyzing needs or problems of the information systems of the Disaster Recovery Funds Administration Area of the PRHFA inherent to the CDBG-DR Program to provide manual or mechanized solutions. Establishes, in coordination with the divisions of the Area, the requirements of the needs or problems of information systems and defines the specifications of the programs. Provides orientation, advice and support on the services it offers, according to changes in technology or new solutions that support the operations of the business. Documents operational requirements and processes for business solutions. Updates the documentation of the systems according to the changes made.
Information Systems Technician	Performs work at a professional and technical level that consists of installing, configuring, maintaining and optimizing computers, products, operating systems and their components of the PRHFA's Disaster Recovery Administration Area inherent to the CDBG-DR Program. It verifies and documents the structural changes in the Area, monitors its operation and provides technical support to the users of the network of said Area.
Programmer	Professional and specialized work of responsibility and complexity that consists in offering leadership and strategic direction in the implementation of data architecture and quality integration for the PRHFA's Disaster Recovery Funds Administration Area inherent to the CDBG-DR Program.
Housing Specialist (CDBG-DR Program)	Performs professional and specialized work of responsibility and complexity that consists of offering technical and specialized assistance under the CDBG-DR Program administered by the PRHFA, as subrecipient, with the purpose of assisting in the implementation of the programs and ensuring that the funds comply with the laws and

Role	Description
	regulations of the Fair Housing, Federal Accessibility Standards and other applicable regulations. Performs analysis of programs, evaluates guidelines, provides orientation regarding codes, laws, and regulations, and evaluates progress of activities.
Funds Administration Director	Performs work at a professional level that consists of directing, planning, coordinating, supervising and evaluating services inherent to the inputs of the management of the funds and subsidies, to the analysis, pre-intervention and processing of the disbursements of funds and subsidies, as well as the processing and pre-intervention of all invoices that are submitted to the federal government for the reimbursement of wages, benefits, operational expenses, indirect costs, among others, of the CDBG-DR Program administered by the PRHFA as subrecipient of the funds. Actively participates with the Deputy Director and the Assistant Executive Director of the Disaster Recovery Funds Administration Area in the implementation of the public policy of the Government of Puerto Rico related to the CDBG-DR Program.
Funds and Billing Analyst	Performs professional level work involving the management and accounting of funds and grants from the Homebuyer Assistance Program and the CDBG-DR Gap to Low Income Housing Tax Credits Program inherent to the CDBG-DR Program administered by the PRHFA as subrecipient.
Accountant	Performs work at a professional level that consists of the application of generally accepted accounting principles to analyze, review and record in the books and accounting applications accounts, transactions and accounting and financial operations inherent to the accounting activities of the funds allocated by the CDBG-DR Program administered by the PRHFA as subrecipient.
Assistance Executive Director	Authorized to sign agreements (MOUs and others) with the PRDOH and prepare regulations, procedures, administrative and mechanized systems, as well as general and fiscal controls. This, to safeguard assets and ensure that the business, operations, and administrative processes are carried out effectively and efficiently. Participates in the strategic planning of the human and economic resources necessary to operate the PRHFA, as well as in relation to financing services or the area under their responsibility. Provides technical assistance to the Assistant Executive Director for the CDBG-DR Fund Management Area.
Subsidy and Mortgage Insurance Manager	Manager who approves the HBA Subsidy and the requisitions of payments. They also offer orientations and training events.
Underwriter	Performs underwriting of subsidies and participates in the analysis and evaluation of applications submitted to support home buyers under the CDBG-DR Program administered by

Role	Description
	the PRHFA as subrecipient of the funds. Provides technical assistance as necessary.
Secondary Market, Post Closing and Collateral Manager	Manager who supports the closing process and approves the requisition of payments.
Subsidy Officer	Receives cases electronically, reviews and analyzes them before submitting for approval and/or payment.
Reporting Officer	Develops and issues reports as required by PRDOH. Supports invoicing and pre-intervention process.

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# PRDOH CDBG-DR Contract

## Budget Detail

Subrecipient Name: Puerto Rico Housing Finance Authority

### I. STAFFING

Position	Qty. of Resources [A]	Estimated Hours per month per Resource [B]	Estimated Hourly Rate [C]	Estimated Monthly Cost [D=AxBxC]
Executive Director	1	162.5	\$61.98	\$ 10,072.00
Office System Administrator	3	162.5	\$31.23	\$ 15,225.00
Executive Director Assistant	2	162.5	\$57.77	\$ 18,776.00
Homebuyer Assistance Director	1	162.5	\$57.77	\$ 9,388.00
Senior Officer	10	162.5	\$40.46	\$ 65,748.00
Program Officer	20	162.5	\$34.71	\$ 112,808.00
Reporting Officer	1	162.5	\$22.01	\$ 3,577.00
Legal Director	1	162.5	\$57.77	\$ 9,388.00
Legal Advisor	3	162.5	\$45.84	\$ 22,347.00
Technology Operation Director	1	162.5	\$57.77	\$ 9,388.00
Communications & Graphic Design Specialist	1	162.5	\$33.67	\$ 5,472.00
Database Specialist	1	162.5	\$40.82	\$ 6,634.00
Information Systems Security Officer	1	162.5	\$25.21	\$ 4,097.00
Systems Analyst	1	162.5	\$40.82	\$ 6,634.00
Information Systems Technician	1	162.5	\$25.21	\$ 4,097.00
Programmer	2	162.5	\$34.32	\$ 11,154.00
Housing Specialist	2	162.5	\$55.64	\$ 18,083.00
Fund Management Director	1	162.5	\$57.77	\$ 9,388.00
Fund and Billing Analyst	2	162.5	\$29.06	\$ 9,445.00
Accountant	1	162.5	\$29.06	\$ 4,723.00
Assistance Executive Director	1	162.5	\$73.04	\$ 11,869.00
Subsidy and Mortgage Insurance Manager	1	162.5	\$65.66	\$ 10,670.00
Underwriter	1	162.5	\$34.69	\$ 5,638.00
Secondary Market, Post Closing and Collateral Manager	1	162.5	\$47.57	\$ 7,731.00
Subsidy Officers	2	162.5	\$19.12	\$ 6,214.00
Reporting Officer	1	162.5	\$27.54	\$ 4,476.00
Total Maximum Monthly Cost:				\$ 403,042.00
Total Cost for 3 Years (36 Months):				\$ 14,509,512.00

\*Estimate amount in rate, hours and monthly cost, could vary based on actual need and work performed on the program

Attachment IV

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# PRDOH CDBG-DR Contract

## Budget Detail

Subrecipient Name: Puerto Rico Housing Finance Authority

### II. PROFESSIONAL SERVICES

Services Name	Services Description	Budget
Legal Services	Legal services to support implementation of the HBA program, including legal counseling, assistance on drafting award agreements and other documents and execution of legal documents related to the program.	\$ 180,000.00
Case Management Services	Required to increase the capacity of the program to perform intake and eligibility reviews.	\$ 2,172,492.00
Printing Services	Lease for multifunctional printer/scanner with maintenance service included for the program.	\$ 10,584.00
Environmental Services	To assist the program with the required environmental reviews.	\$ 1,785,000.00
Total Budget for Services :		\$ 4,148,076.00

### III. OTHER OPERATING

Item Name	Item Description	Budget
Office Rent	Office space lease agreement for the Homebuyer Assistance program staff.	\$ 324,000.00
Office Materials	Pens, paper, whiteboards, staplers, hole punch, and any other office materials needed to deliver the program.	\$ 8,584.00
Outreach Activities	Advertisements, marketing materials and, public notices of the program.	\$ 180,000.00
Travel	Travel expenses for the staff of the program.	\$ 30,000.00
Printing & Postage	Program requires letter to be sent to applicants: Eligibility Notice, Notice of adverse eligibility, Award Letter etc.	\$ 303,000.00
Total Expenses Budget:		\$ 845,584.00


### IV. EQUIPMENT

Item Name	Item Description	Budget
Office Equipment	Computers, mouses, keyboards, software licenses, telephones and wifi for the staff of the program.	\$ 132,000.00
Office Furniture	Office Chairs and Work Stations, Conference Table and chairs, Smart Whiteboard, Filing Cabinets	\$ 31,000.00
Total Expenses Budget:		\$ 163,000.00



September 14, 2021

Maytte Texidor-López, Esq.  
Legal Director CDBG-DR  
Puerto Rico Department of Housing

  
María Mañán-Colón  
Deputy Director - CDBG-DR Finance Division  
Puerto Rico Department of Housing

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César A. Candelario Candelario  
Budget Manager CDBG-DR  
Puerto Rico Department of Housing

**CERTIFICATION OF FUNDS FOR AMENDMENT TO PRDOH SUBRECIPIENT AGREEMENT WITH PUERTO RICO HOUSING FINANCE AUTHORITY FOR ADMINISTRATION OF THE HOMEBUYER ASSISTANCE PROGRAM RELATED TO CDBG-DR**

As requested by the Deputy Director - Contract Administration of CDBG-DR, we certify the availability of funds for **\$86,524,260.00** for "PRDOH Subrecipient Agreement with Puerto Rico Housing Finance Authority for administration of the Homebuyer Assistance Program". These funds are part of the **CDBG-DR Grant "B-18-DP-72-0001"**.

The breakdown of the certified funds is as follows:

Project	Activity Number	Account	Description	Amount Certified	Amendment	Total Funds Certified
Housing	R02H22HA-DOH-LM	6090-01-000	Program Funds	\$46,857,788.40	\$25,957,278.00	\$72,815,066.40
	R02H22HA-DOH-UN			109,334,839.60	60,566,982.00	169,901,821.60
Total				\$156,192,628.00	\$86,524,260.00	\$242,716,888.00

These funds will be distributed into their proper accounts once we receive the documentation with the related works.

If you have any questions or comments, please call me at (787)274-2527.

Yardi #434-2

MMC/CCC/ac









# PRHFA - AMENDMENT B - SRA - HOMEBUYERS ASSISTANCE PROGRAM

Final Audit Report

2021-10-14

Created:	2021-09-29
By:	Radames Comas Segarra (rcomas@vivienda.pr.gov)
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