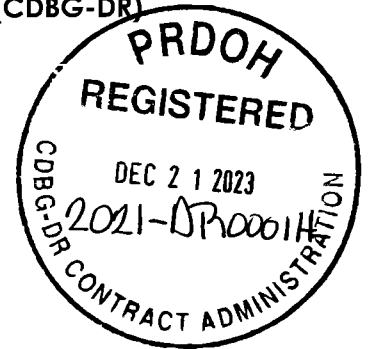




COMMUNITY DEVELOPMENT BLOCK GRANT – DISASTER RECOVERY (CDBG-DR)
HOMEBUYER ASSISTANCE PROGRAM

AMENDMENT H TO THE SUBRECIPIENT AGREEMENT
BETWEEN THE
PUERTO RICO DEPARTMENT OF HOUSING
AND THE
PUERTO RICO HOUSING FINANCE AUTHORITY
Agreement No. 2021-DR0001
Amendment No. 2021-DR0001H



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This AMENDMENT H TO THE SUBRECIPIENT AGREEMENT (Amendment H) is entered into this 20 day of December, 2023, by and between the **PUERTO RICO DEPARTMENT OF HOUSING (PRDOH)**, a public agency of the Government of Puerto Rico created under Act No. 97 of June 10, 1972, as amended, 3 LPRA § 441 et seq., known as the "Department of Housing Organic Act" (**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 Guaynabo, Puerto Rico; and the **Puerto Rico Housing Finance Authority (Subrecipient or PRHFA)**, a public agency created under Act. 103, of August 11, 2001, as amended, 7 LPRA § 924 et seq, known as the "Puerto Rico Housing Finance Authority 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, single, 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 a Subrecipient Agreement for the Homebuyer Assistance Program (**HBA** or **Program**) for a period of **thirty-six (36)** months from the day of its execution, ending on **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 (**Agreement**).

WHEREAS, on June 4, 2021, the Parties agreed to modify the Agreement via **Amendment A**, Contract No. 2021-DR0001A, to amend certain terms and conditions of the Agreement. **Exhibit A** (Scope of Work), **Exhibit B** (Timeline and Performance Goals), **Exhibit C** (Key Personnel), **Exhibit D** (Budget), **Exhibit F** (HUD General Provisions), and **Exhibit G** (Special Conditions) of the Agreement were amended. Additionally, a new Exhibit was added, **Exhibit H** (Subrogation and Assignment Provisions). The term and budget of the Agreement remained the same.

WHEREAS, on October 14, 2021, the Parties agreed to modify the Agreement via **Amendment B**, Contract No. 2021-DR0001B, to amend certain terms and conditions of the Agreement and reallocate an additional **eighty-six million five hundred twenty-four thousand two hundred sixty dollars (\$86,524,260.00)** into the HBA Program, for a total budget of **two hundred forty-two million seven hundred sixteen thousand eight hundred eighty-eight dollars (\$242,716,888.00)**. Additionally, **Exhibit A** (Scope of Work), **Exhibit B** (Timeline and Performance Goals), **Exhibit C** (Key Personnel), **Exhibit D** (Budget), and **Exhibit E** (Funds Certification) were amended. The term of the agreement remained the same.

WHEREAS, on November 18, 2021, the Parties agreed to modify the Agreement via **Amendment C**, Contract No. 2021-DR0001C, to amend certain terms and conditions of the Agreement, amend **Exhibit D** (Budget-Section II) to redistribute funds by eliminating **Environmental Services**, reducing **Grant Funding** and increasing **Case Managers Services**

authorized budget to procure services that will assist in delivery and implementation of the Homebuyer Assistance Program. The term and budget of the Agreement remained the same.

WHEREAS, on October 7, 2022, the Parties agreed to modify the Agreement via **Amendment D**, Contract No. 2021-DR0001D, to amend **Exhibit E** (Funds Certification) to redistribute funds. As a consequence of the redistribution, **Section I, General Award Information**, was modified. The term and budget remained the same.

WHEREAS, on January 20, 2023, the Parties agreed to modify the Agreement via **Amendment E**, Contract No. 2021-DR0001E, to eliminate **Exhibit E** (Funds Certification) from the Agreement. As a consequence of the removal of **Exhibit E** (Funds Certification), **Exhibit E**, **Exhibit F**, **Exhibit G**, and **Exhibit H** were renamed and **Section II, Attachments** was modified. Additionally, **Exhibit D** (Budget-Section I) was amended and **Exhibit H** (Non-Conflict of Interest) was incorporated into the Agreement. The term and budget remained the same.

WHEREAS, on February 15, 2023, the Parties agreed to modify the Agreement via **Amendment F**, Contract No. 2021-DR0001F, to modify and amend certain terms and conditions of the Agreement and to increase the budget for a new total of **two hundred eighty-five million five hundred thirty-six thousand five hundred thirty-six dollars (\$285,536,536.00)**. Additionally, **Exhibit C** (Key Personnel) and **Exhibit D** (Budget) were modified and the term of the agreement was extended to **July 1, 2025**.

WHEREAS, on March 24, 2023, the Parties agreed to modify the Agreement via **Amendment G**, Contract No. 2021-DR0001G, to modify and amend certain terms and conditions of the Agreement and to increase the budget by **one hundred ninety-five million dollars (\$195,000,000.00)**, for a new total of **four hundred eighty million five hundred thirty-six thousand five hundred thirty-six dollars (\$480,536,536.00)**. The term of the Agreement remained the same.

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, this **Amendment H** 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.

NOW, THEREFORE, in consideration of the mutual promises and the terms and conditions set forth in the Agreement, the PRDOH and the SUBRECIPIENT agree to execute this **Amendment H** subject to the following:

TERMS AND CONDITIONS

II. SAVINGS CLAUSES

The information included in this **Amendment H** 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 H** shall continue to be in full force and effect, as amended by this **Amendment H**.

III. ATTACHMENT

The information included in this **Amendment H** serves the purpose of modifying and amending certain terms under the Agreement. All other provisions of the Agreement, its **Amendment H** and Exhibits shall continue to be in full force and effect.

IV. SCOPE OF AMENDMENT

The parties agree to replace the following Exhibits: **Exhibit A** (Scope of Work) to align with the actual operating needs of the HBA Program, **Exhibit B** (Timeline and Performance Goals) to align with the actual operating needs of the HBA Program, **Exhibit C** (Key Personnel) to align staffing levels with the actual operating needs of the HBA Program, **Exhibit D** (Budget) to reflect the increase in the budget assigned to the "**Grant Funding**" Item, and the redistribution from "**Staffing**" to "**Professional Services**" and "**Other Operating**".

The total SRA budget will be increased by \$190,000,000.00, a quantity authorized by the PRDOH Finance Division, dated December 13, 2023. Therefore, the total budget for the SRA is **\$670,536,536.00**, to be distributed as follows:

1. Grant Funding: \$623,791,798.00
2. Staffing: \$15,381,300.00
3. Professional Services: \$30,180,000.00
4. Other Operating: \$1,052,438.00
5. Equipment: \$131,000.00

V. AMENDMENTS

- a. **Exhibit A** (Scope of Work) of the Agreement is being replaced by an updated version of **Exhibit A** (Scope of Work), hereto incorporated by reference into the Agreement (See **Attachment I**).
- b. **Exhibit B** (Timeline and Performance Goals) of the Agreement is being replaced by an updated version of **Exhibit B** (Timeline and Performance Goals), hereto incorporated by reference into the Agreement (See **Attachment II**).
- c. **Exhibit C** (Key Personnel) of the Agreement is being replaced by an updated version of **Exhibit C** (Key Personnel), hereto incorporated by reference into the Agreement (See **Attachment III**).
- d. **Exhibit D** (Budget) of the Agreement is being replaced by an updated version of **Exhibit D** (Budget), hereto incorporated by reference into the Agreement (See **Attachment IV**).

VI. SEVERABILITY

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

VII. SECTION HEADINGS AND SUBHEADINGS

The section headings and subheadings contained in this **Amendment H** are included for convenience only and shall not limit or otherwise affect the terms of the Agreement, and

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shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this **Amendment H**.

VIII. COMPTROLLER REGISTRY

The PRDOH shall remit a copy of this **Amendment H** to the Office of the Comptroller for registration within **fifteen (15) days** following the date of execution of this **Amendment H** and any subsequent amendment thereto. The services object of this **Amendment H** may not be invoiced or paid until this **Amendment H** 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.

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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.

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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 SUBRECIPIENT 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. NON-CONFLICT OF INTEREST CERTIFICATION

The SUBRECIPIENT reassures PRDOH of its willingness to comply with the applicable conflict of interest policies by signing the Non-Conflict of Interest certification incorporated by reference into the Agreement via **Amendment H** (See **Attachment V**).

[SIGNATURES ON THE FOLLOWING PAGE]

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

PUERTO RICO DEPARTMENT OF HOUSING

By: William O. Rodríguez Rodríguez
William O. Rodríguez Rodríguez (Dec 20, 2023 19:19 AST)
Name: William O. Rodríguez Rodríguez, Esq.
Title: Secretary

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PUERTO RICO HOUSING FINANCE AUTHORITY

By: Blanca Fernandez
Blanca Fernandez (Dec 20, 2023 16:27 AST)
Name: Blanca P. Fernández-González
Title: Executive Director

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EXHIBIT A

SCOPE OF WORK

HOME BUYER ASSISTANCE PROGRAM

PUERTO RICO HOUSING FINANCING AUTHORITY

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

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

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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 three (3) HUD National Objectives established in 24 C.F.R. § 570.483. It is anticipated that projects funded through the HBA Program will meet one of the following National Objectives:

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

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3. Program Description

[Program funding will support eligible homebuyers with the purchase of an existing eligible property by providing a subsidy for closing costs and down payment up to a maximum of forty-five thousand dollars (\$45,000.00) per eligible LMI and Urgent Need households; and a maximum of fifty-five thousand dollars (\$55,000.00) for eligible households with CRW members. The HBA Program will provide an additional redevelopment assistance of 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.

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The main objectives of the HBA Program are:

- The primary objective is to increase homeownership rates that will support the long-term sustainability and economic viability of communities impacted by Hurricane Irma and María across the Island;
- The secondary objective is to incentivize the CRW to continue residing in local communities. Thus, helping 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

- 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 with this SRA and **Exhibit C** (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.

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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 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 the Program goals and for covering any shortfalls from the performance of all resources and contractors. The Subrecipient may carry out its obligations under the SRA, 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 SRA.

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

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knowledge of regulatory and statutory compliance requirements for CDBG-DR and similar programs/projects. Communicate and publish Program policy updates to the respective 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, pursuant to 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 Program budget set aside for assistance within the term of this SRA, 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 Institutions¹.
- 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.

¹ Participating Institution(s) refer to lending institutions duly authorized to carry out mortgage business in Puerto Rico, as well as NGOs, that comply with the requirements of the HBA Program Guidelines and applicable law requirements to participate in the HBA Program and enter into agreements required by PRHFA. See the HBA Program Guidelines, Section 2, *Definitions*.

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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 may be reviewed 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 the Program needs (e.g. 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). Provision of non-essential information (when requested) such as bulletins, newsletters, or marketing materials for publication on PRDOH Disaster Recovery Website.

4.3 Program Implementation

PRHFA is responsible for implementing and administering the Program in a compliant manner, pursuant to the Puerto Rico Disaster Recovery Action Plan (**Action Plan**), the 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 Institutions and approved Program partners, to facilitate the intake process and perform the Program eligibility review for each Applicant.
- 4.3.3** 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.
- 4.3.4** Conduct referrals to Housing Counseling Agencies.
- 4.3.5** 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.

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- 4.3.6** Inform, train and engage Participating Institutions of the Program Guidelines and applicable federal, state, and local laws and regulations.
- 4.3.7** Review and verify all Applicant(s) case files submitted by the Participating Institutions, including, but not limited to the underwriting, appraisals, and property inspections.
- 4.3.8** Assign eligible properties to PRDOH for determination and issuance of the CENST and Urban Development Certification.
- 4.3.9** Determine CDBG-DR Award and issue funding commitment letter for each qualified Applicant(s).
- 4.3.10** Ensure adequate and timely closing for each CDBG-DR Award.
- 4.3.11** Submit invoices to PRDOH in a timely manner, that is consistent with Program implementation and delivery.
- 4.3.12** Utilize the Grant Management System(s) to facilitate the Program and ensure that all case files are documented and complete.
- 4.3.13** Conduct issue resolution, consistent communication with stakeholders and applicants and administrative reconsideration process.
- 4.3.14** Coordinate with each Applicant's Participating Institution to ensure an adequate and timely closing for each CDBG-DR award.
- 4.3.15** 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 Participating Institutions for applicable allocation of funds to awarded residents mortgage loan.

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- 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.

END OF DOCUMENT

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EXHIBIT B

TIMELINES AND PERFORMANCE GOALS

HOMEBUYER ASSISTANCE PROGRAM

PUERTO RICO HOUSING FINANCING AUTHORITY

1. PROGRAM OBJECTIVE:

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

The main objectives of the HBA Program are:

- The primary objective is to increase homeownership rates that will support the long-term sustainability and economic viability of communities impacted by Hurricane Irma and María across the island.
- The secondary objective is to incentivize the CRW to continue residing in local communities. Thus, helping reduce outmigration and improve job retention and productivity.

2. TERMS:

- **Key Objective** – Enable eligible families to purchase a 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

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KEY OBJECTIVE#1	KEY ACTIVITY	INDICATOR	SOURCE OF VERIFICATION	TARGET	TIMELINE
Increase homeownership by enabling eligible families to purchase a home	1.1 PRHFA ACHIEVES AGREEMENTS WITH PARTICIPATING INSTITUTIONS	# of signed MOUs	Signed agreements	100% Participating Lenders have an executed agreement.	Monthly - until funds exhaustion or end of HBA
	1.2 TRAIN PARTICIPATING INSTITUTIONS PERSONNEL	% of Participating Lenders Trained	Attendance Sheets	One (1) monthly training session as a minimum to 100% of Participating Lenders.	Monthly - until funds exhaustion or end of HBA
	1.3 PERFORM PROGRAM OUTREACH <ul style="list-style-type: none">Publish Outreach materials in media	#Outreach activities	Media Log/ Copy of ads published online and in press.	Three (3) outreach activities	Monthly - until funds exhaustion or end of HBA
	<ul style="list-style-type: none">Q/A's and other outreach activities open to public	% Increase in applications per month	Daily Report from system of subsidy.	5% applications increase in month after Outreach efforts start/continue ¹	Monthly - until funds exhaustion or end of HBA

¹ Baseline is 920 applications, number of applications at the beginning of Q4 2020.

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

The HBA Program has been designed to have each applicant's intake be submitted at the Participating Institution of their choice, where they will acquire a loan to purchase their home. Since each Participating Institution can have its own particularities, PRHFA has drafted a Memorandum of Understanding (**MOU**) that sets the standard and uniform Program-based roles and responsibilities for all Participating Institutions as well as for PRHFA. To participate and receive applicants to the HBA Program, a Participating Institution must sign and comply with all conditions of the MOU.

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

3.1.2. KEY ACTIVITY 1.2 TRAIN PARTICIPATING INSTITUTION PERSONNEL

Pursuant to this SRA and the MOUs, PRHFA must ensure that the personnel from each Participating Institution is formally trained to implement the HBA Program, including but not limited to tasks like offering HBA Program outreach and information on HBA Program requirements to interested public, submitting applications and managing the HBA Platform. PRHFA must use part of its budget pursuant to this SRA assigned to Staffing to ensure personnel is available to conduct and offer trainings and orientation sessions to Participating Institution throughout the island. Prior to receiving access to the HBA Platform, each Participating Institution must receive formal training. Moreover, this task is expected to be recurring throughout the life of the HBA Program, since PRHFA must maintain all Participating Institution personnel up to date with any changes or updates to the HBA Program.

3.1.3. KEY ACTIVITY 1.3 PERFORM PROGRAM OUTREACH

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

PRHFA must hire staff that not only can execute outreach plans for media but also public relations. The HBA Program will likely encounter many situations where HBA 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 Participating 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 HBA Program, both open to the general public and directed at specific communities or professionals. The objective of being a well-informed Participating Institution will provide a continuous effort to submit received and complete applications through the HBA Platform.

3.1.4. KEY ACTIVITY 1.4 PROGRAM INTAKE AND ELIGIBILITY REVIEWS

The HBA Program goals can only be met by the PRHFA with a robust organizational chart on all areas of the HBA Program support, especially in the evaluation and processing of the HBA 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 HBA Program and implement goals.

Timely review of applications is critical to ensuring eligible applicants can secure a home for their household. Therefore, applicants must provide complete and accurate information regarding their household composition, household gross monthly income, and other eligibility criteria. Upon submitting an HBA Program application, PRHFA or its authorized representative will conduct an eligibility review to verify if Applicants are eligible to receive assistance. PRHFA will aim to issue an eligibility determination within **three (3) to five (5) business days** after the application is in the status of Pending Eligibility or the last submittal to Case Manager for Corrections in the HBA Platform.

3.1.5. KEY ACTIVITY 1.5 APPLICATIONS GO THROUGH HUD REQUIRED REVIEWS

Pursuant to the requirements of the United States Department of Housing and Urban Development (**HUD**), each application to the HBA Program must complete a Duplication of Benefits (**DOB**) review.

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 HBA 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 HBA 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 or an authorized representative ensures that federal resources are neither duplicated nor wasted when applied to the provision of homeownership assistance.

To ensure that the HBA Program does not provide a duplication of benefits, **PRHFA will adhere to 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).

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

3.1.6. KEY ACTIVITY 1.6 DISBURSE FUNDS AND CLOSINGS

Upon finalizing the underwriting process and securing the first mortgage, the Participating Institution will submit all required documentation for verification by PRHFA or its authorized representative through the HBA Platform. PRHFA will review the underwriting process and the submitted documentation to ensure all the information and documentation registered in the HBA Platform is correct and complete. Once PRHFA has completed the approval process, an Award Commitment Letter will be issued to the Applicant via email, and a copy will be sent to the Applicant's Participating Institution.

The PRHFA is expected to **disburse at least \$5,000,000 in homeownership assistance monthly**. To meet said goals, PRHFA will allocate the necessary staff to evaluate and process HBA Program applications and award determination. To maximize the number of cases closed monthly, PRHFA will schedule weekly HBA Program funds disbursements to occur every Friday excluding holidays. Participating Institutions shall submit a signed invoice with the list of loans to be closed and the preliminary Closing Disclosures signed by the lender's underwriter or authorized official one week prior to the scheduled disbursement date. PRHFA shall disburse funds for approved invoices within **five (5) to seven (7) business days**. Upon receipt of the funds by PRHFA, the Participating Institution

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has **ten (10) business days** to close the case. If additional time is needed, a written time extension request may be submitted to PRHFA. PRHFA, at its sole discretion, shall evaluate time extension requests for cases with extenuating circumstances, such as: the seller or borrower was not available for the scheduled closing, the closing funds were not transferred in time for the scheduled closing, unforeseen legal issues, and other related issues. If the case is not closed within the established period, the Participating Institution must return the funds to PRHFA for those cases. Following the closing, the Participating Institution will have **two (2) business days** to record the closing date in the HBA Platform and submit the final Closing Disclosure signed by the Applicant, now Borrower. If any of the invoiced cases did not close, then the Participating Institution must inform PRHFA in writing to enable the return of funds by PRHFA to the HBA Program.

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

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EXHIBIT C

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 (HBA) Program, which reflects a combination of existing employees or new hired employees dedicated for the CDBG-DR HBA Program.

I. Personnel Breakdown

Position Titles	Qty. of Resources	Allocated Time
Auxiliary Executive Director*	1	*
Office System Administrator*	3	*
Auxiliary Executive Director Assistant*	2	*
Homebuyer Assistance Director	1	100%
Senior Officer	13	100%
Reporting Officer*	1	*
Legal Director*	1	*
Legal Advisor*	3	*
Technology Operation Director*	1	*
Communications & Graphic Design Specialist*	1	*
Database Specialist*	1	*
Systems Analyst*	1	*
Fund Management Director*	1	*
Fund and Billing Analyst*	5	*
Accountant*	1	*
Assistance Executive Director **	1	100%
Subsidy and Mortgage Insurance Manager ¹	1	100%
Underwriter ¹	1	100%
Secondary Market, Post Closing and Collateral Manager ¹	1	100%
Subsidy Officers ¹	2	100%
Reporting Officer ¹	1	100%
Program Officer ***	4	100%

NOTE:

Positions identified with an (*) belong to the CDBG-DR structure and provide services to all the CDBG-DR programs administered by PRHFA. Therefore, the Estimated Hours per Month dedicated to a given CDBG-DR program will depend on evolving Program needs.

Positions identified with an (**) completed 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.

Positions identified with an (!) are part of section Staffing – Transition PRHFA Employees. Such a section is being added to divide the PRHFA career employees who began the HBA Program and those in the CDBG-DR Disaster Recovery Management Area. These positions will not be used again. However, it is necessary to list them for Staffing budget purposes.

Positions identified with an (***) are part of section Staffing - Removed Billed Positions. Such a section is being added to identify positions that were previously occupied but have become unnecessary and are now being removed. These positions will not be used again. However, it is necessary to list them for Staffing budget purposes.

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II. Roles Description

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Role	Description
Auxiliary Executive Director*	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 (PRHFA). 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 System 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 of the PRHFA, as well as to serve as a liaison between the PRHFA and other government and private sector offices and agencies.
Auxiliary Executive Director Assistant*	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,

Role	Description
	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 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 HBA 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.
Senior Officer	Performs work at a professional level that consists of participating, coordinating, and serving as a group leader in the HBA 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.
Reporting 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 Director*	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

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Role	Description
	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.
Technology Operation 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 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 & Graphic Design Specialist*	Performs professional level work in the field of communications and graphic design consisting of

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Role	Description
	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 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.
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

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Role	Description
	business solutions. Updates the documentation of the systems according to the changes made.
Fund Management 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.
Fund and Billing Analyst*	Performs professional level work involving the management and accounting of funds and grants from the HBA 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 ¹	Manager who approves the HBA Subsidy and the requisitions of payments. They also offer orientations and training events.
Underwriter ¹	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 the PRHFA as subrecipient of the funds. Provides technical assistance as necessary.

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Role	Description
Secondary Market, Post Closing and Collateral Manager ¹	Manager who supports the closing process and approves the requisition of payments.
Subsidy Officers ¹	Receives cases electronically, reviews and analyzes them before submitting for approval and/or payment.
Reporting Officer ¹	Develops and issues reports as required by PRDOH. Supports invoicing and pre-intervention process.
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 HBA Program under the CDBG-DR administered by the PRHFA as subrecipient of the funds.

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EXHIBIT D – SECTION 1

BUDGET

HOMEBUYER ASSISTANCE PROGRAM

PUERTO RICO HOUSING FINANCING AUTHORITY

DESCRIPTION

The Homebuyer Assistance Program (**HBA**) will have a budget of six hundred ninety-five million dollars (**\$695,000,000.00**). However, the Program has assigned the Subrecipient under this SRA an amount of six hundred seventy million five hundred thirty-six thousand five hundred and thirty- six dollars (**\$670,536,536.00**). Funding in this SRA will be primarily as Project Costs and will be distributed by the Puerto Rico Housing Finance Authority (**PRHFA**). There are no Planning or Administrative costs for PRHFA in this budget. The exact staff who will work in the Program will be determined at a later date with a roster provided to PRDOH as key personnel.

The budget for the HBA is primarily dedicated toward Project Costs to provide homeownership assistance with a current amount of four hundred forty-eight million eight hundred ninety-seven thousand eight hundred six dollars (**\$448,897,806.00**).

The PRHFA will utilize data from the HBA Program to create a case with sufficient supporting documentation that will allow PRHFA to submit a request to PRDOH for CDBG-DR funds. After funds are requested to PRDOH and provided by HUD, PRDOH may make available additional funds to PRHFA for HBA.

Administrative Costs - PRHFA and PRDOH have agreed that no Administrative costs are needed for this Program.

Planning - No Planning Costs are provided for this Program.

Project Costs - PRHFA and PRDOH have agreed that six hundred twenty-three million seven hundred ninety-one thousand seven hundred and ninety-eight dollars (**\$623,791,798.00**) of the CDBG-DR funds for the HBA will be directed toward Project Costs. PRDOH expects that this Program will primarily use two (2) HUD National Objectives: Low and Moderate Income and Urgent Need.

Activity Delivery Costs - PRHFA and PRDOH have agreed that some Activity Delivery Costs for PRHFA Staff are needed to implement the Program efficiently. However, due to the nature of the CDBG-DR required work, PRDOH and PRHFA have agreed to such activity delivery costs will be reimbursed following review of PRHFA invoice and supporting documentation.

If additional staff is necessary, PRDOH and PRHFA agree that additional activity delivery costs may be added following mutual written agreement. Activity Deliver/ funds are to be used by PRHFA exclusively for costs PRHFA incurs directly supporting the Program, including

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eligibility review, determination for closing, requesting reimbursement to PRDOH and other tasks included in the Scope of Work. PRHFA may also use Activity Delivery Costs to reimburse indirect cost, only after PRDOH provides approval.

BUDGET

PROJECT	\$670,536,536.00
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PROJECT		
Grant Funding	Program grant funds to provide homeownership assistance.	\$ 448,897,806.00
Grant Funding	Increase Amount	\$190,000,000.00
Grant Funding	Reallocated (to Professional Services)	\$(15,106,008.00)
TOTAL COSTS		\$623,791,798.00

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PROJECT ACTIVITY DELIVERY COSTS		
Staffing	Charges for salaries and wages, including a compensation fringe benefit for personnel required to administer the Program.	\$15,381,300.00
Professional Services	Procured services that will assist in the delivery and implementation of the Homebuyer Assistance Program.	\$30,180,000.00
Other Operating	Operational costs will include office lease and utilities, outreach expenses, office materials and supplies, travel, workshops, postage, and printing services.	\$1,052,438.00
Equipment	Tangible or intangible assets used in operation have a useful life of more than one year.	\$131,000.00
TOTAL COSTS		\$46,744,738.00

GRAND TOTAL	\$670,536,536.00
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BUDGET DETAIL

I. STAFFING

Position	Qty. of Resources [A]	Estimated Hours per month per Resource [B]	Estimated Hourly Rate [C]	Estimated Monthly Cost [D=AxBxC]
Auxiliary Executive Director*	1	162.5	\$61.98	\$10,072.00
Office System Administrator*	3	162.5	\$31.23	\$15,225.00
Auxiliary Executive Director Assistant*	2	162.5	\$57.77	\$18,776.00
Homebuyer Assistance Director	1	162.5	\$57.77	\$9,388.00
Senior Officer	13	162.5	\$40.46	\$85,472.00
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
Systems Analyst*	1	162.5	\$40.82	\$6,634.00
Fund Management Director*	1	162.5	\$57.77	\$9,388.00
Fund and Billing Analyst*	5	162.5	\$29.06	\$23,612.00
Accountant*	1	162.5	\$29.06	\$4,723.00
Assistance Executive Director **	1	162.5	\$73.04	\$11,869.00
Total Maximum Monthly Cost:				\$251,965.00
Subtotal Cost for 5 Years (60 Months):				\$15,117,900.00

Positions identified with an (*) belong to the CDBG-DR structure and provide services to all the CDBG-DR programs administered by PRHFA. Therefore, the Estimated Hours per Month dedicated to a given CDBG-DR program will depend on evolving Program needs.

Position identified with an (**) completed 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.

Note: Estimated amount in rate, hours, and monthly cost, could vary based on actual need and work performed on the program.

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II. STAFFING - TRANSITION PRHFA EMPLOYEES

Position	Qty. of Resources [A]	Total Cost
Subsidy and Mortgage Insurance Manager	1	\$ 83,134.00
Underwriter	1	\$ 21,864.00
Secondary Market, Post Closing and Collateral Manager	1	\$ 7,707.00
Subsidy Officers	2	\$ 30,527.00
Reporting Officer	1	\$ 1,736.00
Subtotal Cost:		\$ 144,968.00

A Staffing – Transition PRHFA Employees section is being added to divide PRHFA career employees who began the HBA Program with those in the CDBG-DR Disaster Recovery Management Area. These positions will not be used again. However, it is necessary to have them for Staffing budget purposes.

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III. STAFFING - REMOVED BILLED POSITIONS

Position	Qty. of Resources [A]	Total Cost
Program Officer	4	\$ 118,432.00
Subtotal Cost:		\$ 118,432.00
Total Cost Staffing:		\$ 15,381,300.00

A Staffing - Removed Billed Positions section is being added to identify positions that were previously occupied but have become unnecessary and are now being removed. These positions will not be used again. However, it is necessary to list them for Staffing budget purposes.

IV. PROFESSIONAL SERVICES

Services Name	Services Description	Budget
Advisor Services and Technical Assistance	Advisor Services and Technical Assistance Services to support implementation of the HBA Program and build capacity of Program personnel.	\$ 180,000.00
Case Management Services	Case management services to increase the capacity of the Program.	\$ 30,000,000.00
Total Expenses Budget:		\$ 30,180,000.00

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V. OTHER OPERATING

Item Name	Item Description	Budget
Office Rent & Utilities	Office space lease agreement, common area maintenance, parking, and utilities for unique CDBG-DR office.	\$ 450,000.00
Office Supplies & Materials	Purchased materials and supplies needed to deliver the Program, including but not limited: pens, pencil, paper, staplers, whiteboards, post it, and any others related materials and supplies for the CDBG-DR Staff.	\$ 18,854.00
Outreach & Communications Activities	Communications, marketing events, postage, advertisements, marketing materials and public notices of the Program.	\$ 150,000.00
Printing Services	Lease for multifunctional printer/scanner with maintenance service included for the Program.	\$ 30,584.00
Travel	Travels expenses for the staff of the Program, including but not limited: mileage, meals, and toll fees.	\$ 50,000.00
Printing & Postage	Printing and postage to facilitate written correspondence with lenders and Program applicants.	\$ 303,000.00
Workshops	Meetings, seminars, symposiums, conferences, or events whose primary purpose is the dissemination of information that is necessary and reasonable for successful performance under the federal award.	\$ 50,000.00
Total Expenses Budget:		\$ 1,052,438.00

VI. EQUIPMENT

Item Name	Item Description	Budget
Office Equipment	Computers, mice, keyboards, software licenses, government database licensing, telephones, hotspot, IT, multifunctional printers, WiFi and any other related office equipment for the CDBG-DR spaces for the Program.	\$ 100,000.00
Office Furniture	Office workstations and chairs, filing cabinets, conference table and chairs, whiteboard, and other any other related office furniture for the CDBG-DR spaces for the Program.	\$ 31,000.00
Total Expenses Budget:		\$ 131,000.00

Budget Re-distribution

- a) PRHFA may request in writing to the PRDOH a re-distribution of the authorized budgets shown in this Exhibit and its attachments.
- b) The PRDOH will evaluate the re-distribution request to validate purpose and balance of funds and, if determined the re-distribution is in benefit of the Program and the balance of funds is validated, the PRDOH will provide written authorization to PRHFA. Until the written authorization is submitted by the PRDOH, the redistribution cannot be considered as authorized.

- c) This redistribution of funds as described here shall be considered binding and will not require an amendment to this SRA.

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EXHIBIT H

NON-CONFLICT OF INTEREST CERTIFICATION HOMEBUYERS ASSISTANCE PROGRAM PUERTO RICO HOUSING FINANCE AUTHORITY

The Subrecipient certifies that to the best of its knowledge:

1. No public servant of this executive agency has a pecuniary interest in this agreement, contract, purchase, or commercial transaction.
2. No public servant of this executive agency has requested me or accepted from me, directly or indirectly, for him (her), for any member of his family unit or for any person, gifts, bonuses, favors, services, donations, loans or anything else of monetary value.
3. No public servant (s) requested or accepted any good of economic value, linked to this transaction, from any person of my entity as payment for performing the duties and responsibilities of their employment.
4. No public servant has requested from me, directly or indirectly, for him (her), for any member of his or her family unit, or for any other person, business, or entity, something of economic value, including gifts, loans, promises, favors or services in exchange for the performance of said public servant is influenced in my favor or of my entity.
5. I have no kinship relationship, within the fourth degree of consanguinity and second of affinity, with any public servant who has the power to influence and participate in the institutional decisions of this executive agency.

"I hereby certify under penalty of perjury that the foregoing is complete, true, and correct."

Blanca Fernandez

Blanca Fernandez (Dec 20, 2023 16:27 AST)

Signature

12/20/2023

Date

Blanca P. Fernández González

Printed Name

Executive Director

Position