

AMENDMENT No. 1

Subrecipient Contract No. 38367

The above referenced subrecipient contract between the City of Portland, acting by and through its Portland Housing Bureau (PHB), hereafter called "City" and Innovative Housing, Inc. (IHI), hereafter called "Subrecipient" is hereby amended as follows:

I. Scope of Services:

Subrecipient shall continue to conduct the pre-development activities of architectural work, and development consultant. Subrecipient shall also conduct the following additional pre-development activities:

1. Carrying Cost
2. Relocation Preparation
3. Permit/Land Use Review
4. Historic Tax Credit Consultant

II. Compensation:


Subrecipient shall be paid an additional \$158,000 for a total revised contract amount not to exceed \$208,000. Funding for this amendment was made available through PHB's General Funds in FY 2009-10 Budget.

III. Exhibit A:

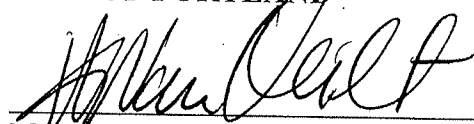
Exhibit A of the original contract is deleted in its entirety and replaced with Exhibit A attached to this amendment.

All other terms and conditions of this contract shall remain the same.

INNOVATIVE HOUSING, INC.

 7/27/09
 Sarah J. Stevenson Date
 Executive Director

CITY OF PORTLAND


 Margaret Van Vliet Date
 Director
 Portland Housing Bureau
 APPROVED AS TO FORM


 Linda Meng Date
 City Attorney 7/28/09

 LaVonne Griffin-Valade Date
 City Auditor

EXHIBIT A**Budget and Payment Request Form****Clifford Affordable Housing Predevelopment**

Contract #: _____ **Invoice Period:** _____

Organization: Innovative Housing	Total Grant Award: \$208,000
Mailing Address: 1214 SW Washington St. Portland, OR 97205	Funding Award(s)/Amount \$208,000 GF
Contact Name/Title: Julie Garver	
Phone/Fax: 503-226-4368	Grant Period: 07/01/2008 – 12/31/2010

Project Budget	Contract Budget	Expense This Period	Expenses YTD Including This Invoice	Balance From Contract Budget
Architectural Work	\$51,118			
Structural Engineering	10,000			
Development Consultant/Project Manager	7,398			
Market Study	1,300			
Carrying Costs	124,740			
Relocation Preparation	5,000			
Permit/Land Use Review Fees	3,514			
Historic Tax Credit Consultant Legal	4,930			
Total	\$208,000			

Certification: I certify to the best of my knowledge and belief that the invoice is correct and complete and that all the expenses are for the purpose set forth in the award document, and I understand that a portion or this entire request will be funded with federal money and that these expenses are subject to future audit.

Typed or Printed Name and Title: _____ Phone: _____

Signature of Authorized Certifying Official: _____ Date Submitted: _____

Mail to: Daniel Ledezma
C/o BHCD
421 SW 6th Ave, Ste. 1100A
Portland, OR 97204