

**Memorandum of Agreement for an  
Affordable Rental Housing Program at \_\_\_\_\_**

This Memorandum of Agreement (this "MOA") is between the County of Arapahoe, a Colorado municipal corporation and \_\_\_\_\_ (the "Developer").

RECITALS.

- 1.1. The purpose of this MOU is to define the requirements and procedures for an Affordable Rental Housing Program for \_\_\_\_\_, located at \_\_\_\_\_ in Arapahoe County, Colorado (the "Property").
- 1.2. The Board of County Commissioners for the County of Arapahoe approved an Administrative Site Plan and Improvement Agreement for the Property on \_\_\_\_\_, 20\_\_\_\_. Such approval by the County is in reliance on the Developer's commitment to participate in the Affordable Rental Housing Program set forth herein.

Developer Obligations

- 1.3. Covenant. The Developer will record a covenant on the Property to ensure a portion of the Property is preserved for affordable rental housing. The covenant shall be for a minimum term of ~~XX~~ years from the date of issuance of the first certificate of occupancy for the Property and will provide for rent and income qualifications for no fewer than \_\_ affordable multi-family units. The County, on behalf of the Developer as the owner of the property, shall cause the covenant and this MOU to be recorded simultaneously with the other project related documents approved by Board of County Commissioners.
- 1.4. Affordable Units. The Developer commits to provide \_\_% of the Project's multi-family units (or \_\_\_ of the \_\_\_ units) for inclusion in the County's Affordable Housing Program. The affordable units are representative of the final project mix of unit by size, estimated to be studio units one-bedroom units, and two-bedroom units. To the maximum extent possible, the rental units shall be dispersed equally across the Property's (#) residential buildings. All the units shall be of like quality and have equal access to any on-site amenities.

- 1.5. Rental Rates. The maximum rental price for the affordable units will vary based on the number of bedrooms in the affordable unit. Maximum rents shall be the rates in effect at the time which are affordable to a tenant household earning 60% of Area Median Income (“AMI”) as established by the Colorado Housing and Finance Authority (“CHFA”) Colorado Income Limits and Maximum Rents for Developments with Housing Tax Credits and CHFA Multifamily Loans for the Arapahoe County area for the applicable number of bedrooms in the unit (the “CHFA Maximum Rental Rate”). Rental rates may not be adjusted above the CHFA Maximum Rental Rates for the affordable units during the term of this MOU.
- 1.6. Reporting. The Developer and/or its leasing agent will provide the County with written certification on or before December 31st of each year that:
  - 1.6.1. Identifies the building location and size of the designated affordable units.
  - 1.6.2. Verifies the income eligibility of the tenants in each affordable unit; and
  - 1.6.3. Lists the rental rate for each of the affordable units that is below the CHFA Maximum Rental Rates for that calendar year.
- 1.7. Records. The Developer agrees to maintain records for the individual income eligibility review and certification and will allow access to the County for a review of these records, upon demand, to ensure proper consideration and methodology for the income certification. The Developer, or its successor or their designee agent, will seek clarification from the County for questions related to the income certification process or methodology.
- 1.8. Marketing. The Developer shall coordinate with the County, or its designee, on an affirmative marketing plan for the Property to market the Property to individuals and families that live or work in the County.
- 1.9. Fee Waivers. In exchange for the commitments from the Developer described herein, the County agrees to waive the following fees and taxes for the \_\_\_\_\_ affordable units only:
  - 1.9.1. \_\_\_\_% of the planning and engineering fees.
  - 1.9.2. \_\_\_\_% of the Plan review fees.
  - 1.9.3. \_\_\_\_ Include any other reduced fees

2. Failure to Comply. Failure to comply with this Memorandum of Agreement shall constitute a violation of the Administrative Site Plan.

The parties hereto have duly executed this Memorandum of Agreement as of \_\_\_\_\_, 20\_\_\_\_\_.

(DEVELOPER - ALL CAPS)  
a \_\_\_\_\_ corporation

By: \_\_\_\_\_  
Name:  
Title:

STATE OF COLORADO    )  
  ) ss.  
COUNTY OF                    )

The foregoing instrument as acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_, by \_\_[insert name of person signing]\_\_\_\_\_ as [insert title of person signing] of \_\_\_\_\_[insert name of company].

WITNESS my hand and official seal.

(SEAL)

Notary Public

\_\_\_\_\_

THE COUNTY OF ARAPAHOE

a Colorado county

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
County Clerk (SEAL)

APPROVED AS TO FORM:

\_\_\_\_\_  
County & County Attorney

If by CMO:

THE COUNTY ARAPAHOE

a Colorado county

\_\_\_\_\_  
County and County Manager

APPROVED AS TO FORM:

\_\_\_\_\_  
County and County Attorney's Office

STATE OF COLORADO        )  
  ) ss.  
COUNTY OF ARAPAHOE     )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, County of Broomfield, a Colorado municipal corporation and county.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_