

# TOWN OF LINCOLN

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## TOWN OF LINCOLN, MASSACHUSETTS

### COMMUNITY PRESERVATION ACT GRANT AGREEMENT FOR

#### Affordable Housing Trust (Project Name)

This GRANT AGREEMENT made this \_\_\_\_ day of October, 2006, by and between the Town of Lincoln, a municipal corporation duly organized under the laws of Massachusetts and having a usual place of business at Town Offices, 16 Lincoln Road, Lincoln, MA 01773, hereinafter referred to as the "TOWN", acting by and through the Community Preservation Committee, hereinafter referred to as the "COMMITTEE", and

#### Town of Lincoln Affordable Housing Trust (Grantee)

a trust organized under Chapter 44, Section 55C of the Massachusetts General Laws  
hereinafter referred to as the "GRANTEE".

#### WITNESSETH:

WHEREAS, the COMMITTEE invited the submission of proposals for grants of funds for purposes consistent with the Community Preservation Act, G.L. c.43B; and

WHEREAS, in response thereto, the GRANTEE submitted a proposal for funding for purposes of pursuing affordable housing opportunities in Lincoln, hereinafter referred to as the "Project", and the COMMITTEE reviewed and approved the Project and recommended that the March 25, 2006 Annual Town Meeting appropriate the funds herein described for the purposes of the Project; and

WHEREAS, the March 25, 2006 Annual Town Meeting thereafter appropriated the funds recommended by the COMMITTEE for the Project and authorized the COMMITTEE to enter into a grant agreement with the Grantee for the purposes set forth in the Project; and

NOW THEREFORE, the TOWN and the GRANTEE agree as follows:

1. Funding. As recommended by the COMMITTEE under Article 25 of the March 25, 2006 Annual Town Meeting, and as appropriated by said Town Meeting, the TOWN shall grant to the GRANTEE the sum of \$900,000 (the "Funds"). The GRANTEE shall use the Funds only for the purposes of the Project, as described herein.
2. Community Preservation Committee Conditions.
  - a) Funds transferred under this grant are to be utilized only for affordable housing buy-downs;
  - b) No more than \$150,000 (net cost) of the Funds under this grant shall be used toward the purchase of any single unit of housing. Grantee may utilize more than \$150,000 of this grant towards the purchase price of any single unit provided that at the time of closing on the unit, the net cost shall not be higher than the \$150,000 cap;.
  - c) Any unexpended balance of the Funds as of January 1, 2008 shall be returned to the Community Preservation Fund no later than January 15, 2008; and
  - d) The GRANTEE shall execute or obtain a permanent deed restriction running to the benefit of the TOWN and guaranteeing the affordability of any housing unit purchased with the Funds.
3. Contact. GRANTEE shall identify in writing a contact person responsible for administration of the Project.
4. Restriction. The GRANTEE shall execute or obtain a permanent deed restriction on any housing unit purchased with the Funds which restriction shall require that the unit remain affordable in perpetuity or the maximum term allowed by law and meeting the statutory requirements under G. L. c. 184 Section 31. All units funded pursuant to this Grant must qualify to be included within the Town of Lincoln's affordable housing inventory. The deed restrictions executed for each unit of housing created pursuant to this grant shall be in a recordable form as approved by the TOWN, as necessary and appropriate to protect the interest of the TOWN in the Project.
5. Liability of the Town. The TOWN's liability hereunder shall be to make the payment specified in Paragraph 6 of this GRANT AGREEMENT and the TOWN shall be under no further obligation or liability. Nothing in this GRANT AGREEMENT shall be construed to render the TOWN or any elected or appointed official or employee of the TOWN, or their successors in office, personally liable for any obligation under this GRANT AGREEMENT.
6. Indemnification. The GRANTEE shall indemnify, defend, and hold the TOWN and its departments, officers, employees, servants and agents harmless from and against any and all claims, demands, liabilities, actions, causes of actions, costs and expenses, including attorney's fees, arising out of or directly from the GRANTEE's performance of the Project or the negligence or misconduct of the GRANTEE or the GRANTEE's agents or employees.
7. Inspections and Reports. The GRANTEE shall provide the COMMITTEE with quarterly progress reports on or before January 1, April 1, July 1, and October 1, for each quarter any of the Funds remain unexpended, and with notification within 30 days after the last of the Funds are expended. The COMMITTEE reserves the right to require supplementary information from the GRANTEE regarding the quarterly reports or final notification.
8. Record Keeping. The GRANTEE agrees to keep such records with respect to the utilization and the proceeds of this GRANT AGREEMENT as are kept in the normal course of business and such additional records as may be required by the COMMITTEE. During normal business hours and as often as the COMMITTEE may deem necessary, the COMMITTEE shall have full and free access to such records and may examine and copy such records. The GRANTEE further agrees to meet from time to time with

the COMMITTEE or its designee(s), upon reasonable request, to discuss expenditures under this GRANT AGREEMENT.

9. Successors and Assigns. This GRANT AGREEMENT is binding upon the parties hereto, their successors, assigns and legal representatives. The GRANTEE shall not assign, subcontract or otherwise transfer this GRANT AGREEMENT, in whole or in part, without the prior written consent of the COMMITTEE.
10. Termination. In the event the GRANTEE fails to fulfill all obligations under the terms of this AGREEMENT as determined by the COMMITTEE, the COMMITTEE shall have the right, in its sole discretion, to terminate this AGREEMENT upon written notice to the GRANTEE. Upon receipt of said notice, the GRANTEE shall cease to incur additional expenses in connection with this GRANT AGREEMENT.
11. Return of Funds. In the event the GRANTEE fails to fulfill all obligations under the terms of this AGREEMENT and the AGREEMENT is terminated pursuant to Section 14, any Funds granted to the GRANTEE under this Agreement and not yet expended shall be returned forthwith to the TOWN without further expenditure thereof. If the GRANTEE fails to fulfill its obligations under the terms of this AGREEMENT as a result of negligent or intentional acts or omissions of the GRANTEE, the GRANTEE shall be liable to repay to the TOWN the entire amount of funding provided under this Agreement, and the TOWN may take such steps as are necessary, including legal action, to recover such funds. Any Funds so returned or recovered shall be placed in the TOWN'S Community Preservation Fund. In the event that the TOWN takes legal action under this AGREEMENT, the GRANTEE shall pay any and all costs, including reasonable attorneys' fees expended for enforcement of this GRANT AGREEMENT.
- ~~12.~~ Compliance with Laws. The GRANTEE shall comply with all Federal, State and local laws, rules, regulations and orders applicable to the Project, such provisions being incorporated herein by reference, and shall be responsible for obtaining all necessary licenses, permits, and approvals required in connection with the Project.
13. Notice. Any and all notices, or other communications required or permitted under this Agreement, shall be in writing and delivered by hand or mailed postage prepaid, return receipt requested, by registered or certified mail or by other reputable delivery service, to the parties at the addresses set forth on Page 1 or furnished from time to time in writing hereafter by one party to the other party. Any such notice or correspondence shall be deemed given when so delivered by hand, if so mailed, when deposited with the U.S. Postal Service or, if sent by private overnight or other delivery service, when deposited with such delivery service.
14. Severability. If any term or condition of this Agreement or any application thereof shall to any extent be held invalid, illegal or unenforceable by the court of competent jurisdiction, the validity, legality, and enforceability of the remaining terms and conditions of this Agreement shall not be deemed affected thereby unless one or both parties would be substantially or materially prejudiced.
15. Governing Law. This Agreement shall be governed by, construed and enforced in accordance with the laws of the Commonwealth of Massachusetts and the GRANTEE submits to the jurisdiction of any of its appropriate courts for the adjudication of disputes arising out of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first written above.

GRANTOR

**TOWN OF LINCOLN, MA**

By: John Koenig

Title: Chairman, Community Preservation Committee

Signature: \_\_\_\_\_

GRANTEE

**TOWN OF LINCOLN, MA  
AFFORDABLE HOUSING TRUST**

By:

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\_\_\_\_\_

Trustees

Date: \_\_\_\_\_