

LAND DEVELOPMENT AGREEMENT AMENDMENT NO. 1
BY AND BETWEEN THE INCORPORATED COUNTY OF LOS ALAMOS AND BETHEL
DEVELOPMENT, INC.

PROJECT: THE BLUFFS (135 DP Road, Los Alamos, NM)

THIS AMENDMENT NO. 1 to the Land Development Agreement dated January 2019 for The Bluffs Low Income Senior Housing located at 135 DP Road, Los Alamos, New Mexico, and as found in the Office of the County Clerk, Book 184 Page 406 is entered into by and between the **Incorporated County of Los Alamos** ("County") and **Bethel Development, Inc.** ("Bethel") (collectively the "parties") to be effective September 1, 2021.

WHEREAS, the County on December 18, 2018, in Ordinance 690, entered into a Land Development Agreement ("LDA") with Bethel to develop a 64-unit low-income senior housing development ("Housing Project"); and

WHEREAS, pursuant to the LDA, the County, on December 2, 2019, transferred to Bethel the real property via quitclaim deed, with associated restrictive covenants and mortgage security interests all of which are recorded in the property records of the County Clerk; and

WHEREAS, Bethel is now finalizing its construction loans with its lenders and preparing to start construction following loan closing and disbursements; and

WHEREAS, the LDA, in Section 4.2.A, provided the Completion Date for the Housing Project was no later than December 31, 2021; and

WHEREAS, due to delays in certain construction materials, labor, and supply chain issues, Bethel is requesting an extension of the Project's Completion Date be extended to December 31, 2022 or that if the placed in service date for the Project is extended by the Internal Revenue Service and the New Mexico Mortgage Finance Authority ("Authorizing Agencies"), then the County's Completion Date for the Project be automatically extended to the extended place in service as provided by the Authorizing Agencies; and

WHEREAS, the County Council hereby finds that the extension of the Completion Date is necessary and is in the public's interest to complete the development of the Low Income Senior Housing Project, The Bluffs.

ATTACHMENT A

Ohio corporation

By: Bluffs MM, LLC, a New
Mexico limited liability company, its
administrative member

By: _____
Daniel N. Terlecki, President

By: Bethel Development, Inc.,
an Ohio corporation,
its managing member

By: _____
Daniel N. Terlecki, President

STATE OF OHIO)
) ss:
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me this ____ day of August 2021 by Daniel N. Terlecki, the President of Bethel Development, Inc., an Ohio corporation, the managing member of Bluffs MM, LLC, a New Mexico limited liability company, the administrative member of Bluffs Housing, LLC, a New Mexico limited liability company, on behalf of such limited liability company.

Notary Public
Commission Expires: _____

STATE OF OHIO)
) ss:
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me this _____ day of August 2021 by Daniel N. Terlecki, the President of Bethel Development, Inc., an Ohio corporation, on behalf of such corporation.

Notary Public
Commission Expires: _____