



GRANT CLOSEOUT AGREEMENT
For
Entitlement Community Development Block Grant Program

Between

U.S. Department of Housing & Urban Development
(Address)

AND

Name and address of Grantee

This agreement sets forth the terms and conditions associated with the closeout of HUD CDBG Grant (Number) dated (date of grant approval), and any applicable amendments, awarded pursuant to title I of the Housing and Community Development Act of 1974, 42 U.S.C. 5301 et seq. The (name of grantee) certifies that, to the best of its knowledge:

- All activities were completed consistent with the Grantee's action plan and as described in the grantee's final performance report dated (date of final report).
- No fraud, waste or mismanagement has occurred in carrying out the grant. In cases that one or more of these has occurred, appropriate action has been taken to address it.
- Statements and amounts set forth in the Federal Financial Report (SF-425) are true and accurate as of this date.

Further, the (name of grantee) hereby acknowledges the remaining obligation(s) under the terms of the grant agreement and agrees as follows:

- All records and documents pertaining to this grant will be maintained for a period of 4 years after execution of this closeout agreement as described in 24 CFR 570.502(a)(16) or for 5 years after the completion of a CDBG funded project pursuant to 42 USC 12707(a) (4), whichever may be longer.

Insert as Applicable

- Any real property within the (name of grantee)'s control which was acquired or improved in whole or part using CDBG funds in excess of \$25,000 is governed by the principles described in 24 CFR 570.505.
- If any rehabilitated property falls within a flood plain, flood insurance coverage must be maintained for the mandatory period for affected property owners.



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- Identify any contingent liabilities subject to payment after the closeout agreement is signed.
- Submitted to HUD a Federal Financial Report using Standard Form 425 upon the completion of the final audit and resolution of any finding.
- A total of \$ (amount) in grant funds has been previously cancelled and returned to the Department on (date). **OR** A total of \$ (amount) in grant funds will be recaptured by HUD upon execution of this closeout agreement. **(Optional)**
- At this time, the amount of program income on hand is \$_____.
- The use of program income received subsequent to this agreement will be governed by 24 CFR 570.504(b)(4) or (5) as appropriate.

HUD maintains the right to conduct future monitoring of this grant, either on site or by review of information or copies of documents requested from the (name of grantee). The (name of grantee) acknowledges that a finding of noncompliance resulting from such a review and failure to take appropriate corrective action satisfactory to HUD may be taken into account by HUD as evidence of unsatisfactory performance in consideration of future grant awards. Further, the (name of grantee) may be required to repay HUD any disallowed costs based on the results of a future audit or monitoring finding.

For the (name of grantee):

Typed Name and Title of Authorized Official

Date

Signature

For the Department of Housing and Urban Development:

Typed name of CPD Director

Date

Signature