midtown
HOUSTON

MIDTOWN REDEVELOPMENT AUTHORITY
and

REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS
(ALSO KNOWN AS THE MIDTOWN REINVESTMENT ZONE)

TO: THE BOARD OF DIRECTORS OF THE MIDTOWN REDEVELOPMENT AUTHORITY AND THE MIDTOWN REINVESTMENT ZONE AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given that the Board of Directors of the Midtown Redevelopment Authority (the "Authority") will hold a **joint regular** meeting, open to the public, with the Board of Directors of the Midtown Reinvestment Zone to be held on **Thursday, May 28, 2020 at 12:30 P.M.**
To attend the meeting via video communication please use the following URL https://midtownhouston.webex.com/midtownhouston/j.php?MTID=maabc2a34c70c66a6b53855f9f2bac7af or * dial **US Toll Free 1-844-992-4726;** when prompted enter access code 968 353 619# and join as a participant to consider and take action upon the following matters. The Board of Directors of each of the Authority and the Midtown Reinvestment Zone will (i) consider, present and discuss orders, resolutions or motions; (ii) adopt, approve and ratify such orders, resolutions or motions; and (iii) take other actions as may be necessary, convenient or desirable, with respect to the following matters:

*** In accordance with section 418.016 of the Texas Government Code, as amended, the Texas Governor has temporarily suspended certain open meeting statutes that require government officials and members of the public to be physically present at a specified meeting location. As a result, governmental entities, such as the Authority and the Zone, are permitted to meet via telephonic meeting. Members of the public are invited to join the telephonic meeting and may make public comments during the public comment portion of the agenda. For an electronic copy of agenda documents, please refer to the following link:** https://midtownhouston.com/affiliated-organizations/mra/board/.

AGENDA

1. Call to Order and Introduction of Guests.

2. Public Comment.

3. Consent Agenda for the Midtown Reinvestment Zone:

   a. Minutes for April 30, 2020.

4. Consent Agenda for the Authority:

   a. Minutes for April 30, 2020;
   b. Monthly financial reports for April 30, 2020;
   c. Invoices from Trustee and Operating Accounts for May 2020.

5. FY21 Budget.

6. Midtown Affordable Housing Program:

   a. Affordable Housing Operations Center;
      i. Change Orders
   b. Grant Agreement with Agape Homes CDC.
   c. Development and Purchase Agreement with Mayberry Homes, Inc.
   d. Affordable Housing Development Update.

7. Midtown Capital Improvements Program:

   a. Parks and Greenspace - Walter P Moore / Design Workshop
      i. Midtown Park
         1. Change Orders – Millis
      ii. Bagby Park – Storage and Renovations
         1. Change Orders
   b. Caroline Street Reconstruction – ESPA Corp/KCI
      i. Change Orders
   c. FTA Grant Program - The Goodman Corporation.
      i. Greyhound Presentation

8. With respect to the foregoing agenda items, the Authority may conduct an executive session with regard to the following, as appropriate and necessary:

   a. Consultation with attorney (Section 551.071, Texas Government Code);
   b. The purchase, exchange, lease or value of real property (Section 551.072, Texas Government Code);
   c. Personnel matters (Section 551.074, Texas Government Code);
   d. Security personnel or devices (Section 551.076, Texas Government Code); and
   e. Economic development negotiations (Sections 551.087, Texas Government Code).

Upon entering into the executive session, the presiding officer shall announce which agenda items will be discussed.

Adjourn.

Matt Thibodeaux

Matt Thibodeaux
Executive Director (SA)

CONSENT AGENDA ZONE

MINUTES OF THE BOARD OF DIRECTORS OF
REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS

~~January~~ April 30, 2020

A regular meeting of the Board of Directors (the "Board") of Reinvestment Zone Number Two, City of Houston, Texas (the "Zone") was held **Thursday, April 30, 2020 at 12:30 P.M.** via telephonic communication. The meeting was open to the public. The roll of the duly appointed members of the Board was called, to-wit:

Pos. #	Name	Pos. #	Name
1	Camille Foster	6	Abe Goren
2	Donald Bond	7	Caton M. Fenz
3	Gayle Fortson	8	John Thomas
4	Michael Murphy	9	Zoe Middleton
5	Al Odom		

and all of the above were present.

Also in attendance were Matt Thibodeaux, Vernon Williams, Kandi Schramm, Todd Edwards, Theresa Gilmore, Marlon Marshall, of Midtown; Barron F. Wallace of Bracewell LLP; Peggy Foreman of Burney & Foreman; Jennifer Curley of City of Houston; Algentia Davis of CCPPI; Roberta Burroughs of Roberta Burroughs & Associates; Rachel Ray of Walter P. Moore; Chelbi Minns of One World Strategy Group; Carol Harrison of IDS Engineering; Jim Webb of The Goodman Corporation; James Holston, Allen Douglas, James Lamas and Kay Walton residents of Midtown. There were 38 participants on the conference call; 11 of the participants failed to introduce themselves and therefore their identities were unknown. Chairman Odom called the meeting to order and welcomed the guests.

CONSENT AGENDA FOR THE MIDTOWN REINVESTMENT ZONE.

MINUTES FOR January 30, 2020.

Matt Thibodeaux, Executive Director, presented the consent agenda to the Board.

Director Goren made a motion to approve the consent agenda. The motion was seconded by Director Fortson and carried by unanimous vote.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.

_____
Gayle Fortson, Secretary

_____
Date

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CONSENT AGENDA AUTHORITY

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MINUTES OF THE BOARD OF DIRECTORS OF THE MIDTOWN REDEVELOPMENT AUTHORITY

April 30, 2020

A regular meeting of the Board of Directors (the "Board") of the Midtown Redevelopment Authority (the "Authority") was held via conference call on Thursday, April 30, 2020 at 12:30 p.m. The meeting was open to the public. The roll was called of the duly appointed members of the Board, to-wit:

Pos. #	Name	Pos. #	Name
1	Camille Foster	6	Abe Goren
2	Donald Bond	7	Caton M. Fenz
3	Gayle Fortson	8	John Thomas
4	Michael F. Murphy	9	Zoe Middleton
5	Al Odom		

and all of the above were present.

Also in attendance were Matt Thibodeaux, Vernon Williams, Kandi Schramm, Todd Edwards, Theresa Gilmore, Marlon Marshall, of Midtown; Barron F. Wallace of Bracewell LLP; Peggy Foreman of Burney & Foreman; Jennifer Curley of City of Houston; Algentia Davis of CCPPI; Roberta Burroughs of Roberta Burroughs & Associates; Rachel Ray of Walter P. Moore; Chelbi Minns of One World Strategy Group; Carol Harrison of IDS Engineering; Jim Webb of The Goodman Corporation; Christopher Johnston, James Holston, Allen Douglas, James Lamas and Kay Walton, residents of Midtown. There were 38 participates on the conference call; 11 of the participants failed to introduce themselves and therefore their identity was unknown. Chairman Odom called the meeting to order and welcomed the guests. He announced that the meeting was being recorded and stated that **"In accordance with section 418.016 of the Texas Government Code, as amended, the Texas Governor has temporarily suspended certain open meeting statutes that require government officials and members of the public to be physically present at a specified meeting location. As a result, governmental entities, such as the Authority and the Zone, are permitted to meet via telephonic meeting. Members of the public are invited to join the telephonic meeting and may make public comments during the public comment portion of the agenda."**

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PUBLIC COMMENTS:

Mr. James Holston of Super Neighborhood #62 inquired about the status of completion of the Caroline Street Project, why the this meeting was being held by conference call instead of video conference, and why his email request to speak bounced back. Chairman Odom advised that there would be a presentation later in the meeting regarding the Caroline Street Project that would likely answer his question, that the Midtown Staff and consultants were currently in the process of researching the best available video conferencing format, and that the Staff would look at the email bounce back.

CONSENT AGENDA FOR THE AUTHORITY:

MINUTES FOR January 30, 2020;
MONTHLY FINANCIAL REPORTS FOR December 2019, January – March 2020;
INVOICES FROM TRUSTEE AND OPERATING ACCOUNTS FOR February - April 2020.

Executive Director Thibodeaux presented the consent agenda. Director Goren made a motion to approve the consent agenda as presented. The motion was seconded by Director Thomas and carried by unanimous vote.

ENGAGEMENT LETTERS FOR FY 2019 & 2020 FINANCIAL AND AGREED UPON PROCEDURES AUDITS.

Kandi Schramm, Administrative Manager presented the Engagement Letters for the FY 2019 & 2020 Financial and Agreed Upon Procedures Audits. She reported that there was a small increase in fees for the audits. Director Fortson made a motion to approve the engagement Letters with Carrs, Rigg and Ingram for FY 2019 & 2020. The motion was seconded by Director Thomas and carried by unanimous vote.

CONSIDER UPDATES TO ADMINISTRATIVE POLICIES AND PROCEDURES AND RELATED BOARD POLICIES.

Barron F. Wallace of Bracewell, LLC discussed whether the Board should make any changes to its Administrative Policies and Procedures and Related Board Policies relating to how it conducts meetings in since the onset of the COVID-19 pandemic and Governor Abbott's Proclamation. Following all discussion, Chairman Odom asked the staff to review the Administrative Policies and Procedures and Related Board Policies as well as the various formats for virtual communications and make recommendations to the Board.

MID-MAIN DEVELOPMENT AGREEMENT – MID-MAIN PROPERTIES.

Mr. Wallace reported that in 2017 the Board approved participation in the Mid-Main Development Agreement and today he was presenting the final written development agreement. He stated that pursuant to the agreement, the Developer would be reimbursed an amount up to $169,996.23 in fiscal year 2021. Following all discussion, Director Fenz made a motion to approve the Mid-Main Development Agreement providing for a developer reimbursement an amount up to $169,996.23. The motion was seconded by Director Goren and carried by unanimous vote.

MIDTOWN AFFORDABLE HOUSING PROGRAM:

AFFORDABLE HOUSING OPERATIONS CENTER;

Marlon Marshall reported that the affordable housing operations center construction continued moving forward with installation of the building's structural steel and the underground installation of the duct bank. He stated that he anticipates the construction will be completed on schedule in December 2020. Director Middleton asked whether the contractors are operating a "Safe Work Site". Mr. Marshall responded that the team has weekly construction meetings where safety issues are discussed. He reported that construction progress is impressive and that the construction manager reports that the workers are practicing social distancing, and wearing face masks. He further reported that the contractor, Arch-Con has provided additional hand washing stations on site.

CHANGE ORDERS

Mr. Marshall presented a Change Order in the amount of $6,400.00 for redesign of the parking garage to include the work of a local artist on the façade accent panels. Director Fenz made a motion to approve Change Order for the redesign of parking garage to include the work of a local artist on the façade accent panels. The motion was seconded by Director Fortson and carried by unanimous vote.

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OPTION AGREEMENT RELATING TO GRANT OF LAND TO HBDI FOR SERENITY PALMS AFFORDABLE HOUSING PROJECT";

Peggy Foreman of Burney and Foreman presented the Resolution Ratifying Execution of an Option Agreement relating to grant of land to Houston Business Development Inc. (HBDI) for development of the Serenity Palms Affordable Housing project. She advised the Board that they were being asked to ratify approval of the Option which was executed in March 2020 around the time of implementation of the COVID-19 Stay Home Stay Safe period to allow HBDI's to meet the City's application deadlines for the second round of Harvey Disaster funding. Director Fenz made a motion to approve Resolution Ratifying the Option Agreement Relating to Grant of Land to HBDI for the Serenity Palms Affordable Housing project. The motion was seconded by Director Goren and carried by unanimous vote.

EARNEST MONEY CONTRACT WITH HARRIS COUNTY HOUSING AUTHORITY FOR GRANT OF LAND FOR THE EMANCIPATION EAST AND WEST AFFORDABLE HOUSING PROJECT;

Ms. Foreman presented the Resolution Ratifying Execution of an Earnest Money Contract and a Purchase and Sale Agreement for Real Estate with Harris County Housing Authority relating to the conveyance of unimproved property for development of Emancipation East and West, a Multi-Family Affordable Housing Project and other related matters. Following all discussion, Director Goren made a motion to approve the Resolution Ratifying Execution of an Earnest Money Contract and a Purchase and Sale Agreement with Harris County Housing Authority relating to the conveyance of unimproved property for development of Emancipation East and West, a Multi-Family Affordable Housing Project and other related matters. The motion was seconded by Director Fenz and carried by unanimous vote.

AFFORDABLE HOUSING DEVELOPMENT UPDATE.

Mr. Edwards introduced Algentia Davis with CCPPI. Ms. Davis reported on work being done by CCPPI including collaboration with a 5 person volunteer team from Hines Development led by Tim Owens regarding the leasing of the Affordable Housing Operations Center. She stated that the team is reviewing and updating budgets for the Affordable Housing Operations Center and the residential units and will make recommendations regarding proposed rental rates.

MIDTOWN CAPITAL IMPROVEMENTS PROGRAM:

PARKS AND GREENSPACE - WALTER P MOORE / DESIGN WORKSHOP

MIDTOWN PARK

Mr. Marshall reported that discussions are underway with Wulfe & Co to understand the effect that COVID-19 is having on the restaurant rental industry. They are continuing to research food halls and ground leases. There is currently a broker's sign on the property which was placed to generate more leasing interest.

CHANGE ORDERS – MILLIS

There were no changes orders presented for Midtown Park at this meeting.

BAGBY PARK – STORAGE AND RENOVATIONS

The canopy cover for the stage at Bagby Park has been completed and the team is waiting on the lighting to complete the stage. The permits are currently at the City of Houston for the storage building and restrooms. The current tenant for the kiosk is reconsidering whether to move

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forward with the second level construction in light of the impact of Covid-19 on the restaurant industry. The kiosk tenant is unable to commit to an opening date at this time due in part to the Covid-19 pandemic. The staff and consultants will continue to communicate with the kiosk tenant and report back to the Board at a future meeting.

CHANGE ORDERS

There were no changes orders presented for Bagby Park at this meeting.

CAROLINE STREET RECONSTRUCTION – ESPA CORP/KCI

Mr. Marshall reported that the new project construction management team from the TxDOT's West Harris Area Office is on site and has made a noticeable difference on the progress of the project. He stated that the anticipated completion date is March 2021.

CHANGE ORDERS

Mr. Marshall presented Change Order #'s 11, 19, 22, 32 & 33. Change Order #11 for traffic signal revisions due to revision from TxDOT standards to City of Houston standards. He stated that the City of Houston will install the traffic signals resulting in a credit in the amount of ($516,877.00). Director Goren made a motion to approve Change Oder #11 for a credit in the amount of ($516,877.00). The motion was seconded by Director Foster and carried by unanimous vote.

Change Order #19 for additional cuts to pavement and to restore pavement outside the storm sewer improvements shown in the plans in the amount of $$119,544.60 + TxDOT's fee of $5,917.46 (4.95%) for a total $125,462.06. Director Fenz made a motion to approve Change Order #19 for additional cuts to pavement and to restore pavement outside the storm sewer improvements shown in the plans in the amount of $$119,544.60 + TxDOT's fee of $5,917.46 (4.95%) = a total $125,462.06. The motion was seconded b Director Goren and carried by unanimous vote.

Change Order #22 for removal of existing sanitary sewer manholes due to a change in alignment of new sanitary sewer lines to avoid utility pole conflicts in the amount of $44,612.48 + TxDOT's fee $2,208.32 (4.95%) for a total $46,820.80. Director Foster made a motion to Approve Change Order #22 in the amount of $46,820.80 as presented for removal of existing sanitary sewer manholes. The motion was seconded by Director Fortson and carried by unanimous vote.

Change Order #32 in the amount of $0.37 for a contractor requested change to allow for use of a more efficient cement stabilized sand in lieu of the lime treated subgrade included in the plans. Director Goren made a motion to approve Change Order #32 in the amount of $0.37 as presented to allow for use of a more efficient cement stabilized sand in lieu of the lime treated subgrade included in the plans. The motion was seconded by Director Fortson and carried by unanimous vote.

Change Order #33 in the amount of $31,384.34 + TxDOT's fee of $1,553.52 (4.95%) = Total $32,937.86 to allow contractor to use an open cut/hand dig method instead of boring method for installation of long services to waterline to avoid unknown utility conflicts. Director Fortson made a motion to approve Change Order #33 in the amount of $31,384.34 + TxDOT's fee of $1,553.52 (4.95%) = Total $32,937.86 to allow contractor to use an open cut/hand dig method instead of boring method for installation of long services to waterline to avoid

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unknown utility conflicts. The motion was seconded by Director Foster and carried by unanimous vote.

FTA GRANT PROGRAM - THE GOODMAN CORPORATION.

Mr. Marshall reported that the Goodman Corporation expects to present the Greyhound Bus Station report at the next meeting.

The meeting was adjourned.

_____
Gayle Fortson, Secretary

_____
Date

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Midtown Redevelopment Authority
Profit & Loss
July 2019 through March 2020

	Jul '19 - Mar 20
Ordinary Income/Expense	
Income	
400000 · Revenue & Support	
400007 · HISD PASS THROUGH	1,351,393.00
400020 · Reimb Off Exp & Staff	578,804.52
400022 · HTC Performance Rent	1.00
400023 · HTC Build Out Reimbursement	16,361.18
400025 · Interest-Debt Service & Reserve	105,199.07
400026 · Interest-Other Bond Funds	86,605.52
400029 · Interest - Affordable Housing	101,068.07
400030 · Interest-Operating Funds	61,696.30
400032 · Other Revenue	82,917.20
Total 400000 · Revenue & Support	2,384,045.86
Total Income	2,384,045.86
Gross Profit	2,384,045.86
Expense	
500000 · BOND FUND EXPENSES	
500419 · Camden Int.	581,534.90
505000 · T-0220 Afford.Hous Lnd Bk Prg	
500022 · T-220 Afford Hous Expend	2,628,237.67
Total 505000 · T-0220 Afford.Hous Lnd Bk Prg	2,628,237.67
Total 500000 · BOND FUND EXPENSES	3,209,772.57
510000 · INCREMENT PROJECTS/EXPENSE	
510008 · T-0220 Afford Housing Land Bnk	
510009 · T-0220 Afford Housing Ins	12,130.00
510013 · T-0220 Affordable Housing Legal	86,558.75
510017 · T-0220 Drainage Fees	5,062.01
510018 · Fines	378.58
512001 · T-0220 Aff Hous Expense	1,985,821.89
512003 · Operations Center (3117 Emancipation AVe & 3	5,764,072.29
510008 · T-0220 Afford Housing Land Bnk - Other	
Total 510008 · T-0220 Afford Housing Land Bnk	7,854,023.52
510019 · T-0214 Caroline St	228,938.16
510024 · T-0204 Infrastruc/Street Lights	41,132.38
510041 · CIP Program Expenses	110,929.10
510043 · T-0234 Parks & Open Space & Mob	783,309.86
510044 · T-0236 Bagby Park	568,511.97
510045 · T-0224 HTC I - Bldg Maintenance	73,394.87
510046 · T-0221 Midtown Pk	826,334.34
510050 · T-0210 Main Street Enhancements	296,751.88
510053 · T-0233 Midtown Garage	221,559.00
510102 · HMAAC Interest Expense	43,098.83
510400 · KIOS at Bagby Park	25,836.00
510534 · T-0225 Mobility & Pedest Imprv	315,434.64
510700 · Municipal Services Costs	350.00

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Midtown Redevelopment Authority
Profit & Loss
July 2019 through March 2020

	Jul '19 - Mar 20
511001 · T-0232 Public & Cultural Fac	
511003 · Midtown Park Kios	13,415.00
Total 510000 · INCREMENT PROJECTS/EXPENSE	11,403,019.55
550000 · General & Admin. Expense	
550002 · Contract Labor	33,837.20
550003 · Rent Expense (Additional office space)	62,910.00
550004 · Salaries	
550014 · Health Insruance	81,325.98
550015 · AFLAC	1,800.12
550018 · Life Insurance	219.06
550102 · MMD (Salaries for partial reimbursement)	4,069.52
550004 · Salaries - Other	1,181,655.08
Total 550004 · Salaries	1,269,069.76
5500047 · Overtime	1,680.72
550007 · Courier Service	2,612.07
550008 · Office Supply & Expense	9,270.21
550009 · Misc Exp	1,830.93
550010 · Telephone & Utilities	
550110 · Cellular Service	1,480.95
550113 · Drainage fee	2,966.21
550010 · Telephone & Utilities - Other	13,334.23
Total 550010 · Telephone & Utilities	17,781.39
550011 · Interest Expense - Camden	-357,121.00
550012 · Postage	1,195.37
550019 · Special Projects (Special Projects as determined by	500.00
550022 · Bank Charges & Fees	12,040.09
550023 · Trust Expenses	16,543.80
550025 · Professional Services	298,308.30
550026 · Accounting Consultants	11,881.25
550027 · Financial Audit (Audit Services)	39,600.00
550028 · Legal Consultants	461,950.34
550032 · Engineering Consultants	54,808.95
550034 · Equip Rent & Lease Expense	6,462.09
550036 · Licenses & Fees	3,733.00
550037 · Workman's Comp Insurance	3,312.30
550038 · Insurance - All	219,994.80
550039 · Computers & Repairs & Maint	18,547.03
550040 · Repair & Maintenance	20,817.16
550044 · Payroll Expense & PR Tax Exp	433.22
550045 · Payroll Fees	16,155.98
550046 · Reimb. Employee Office Exp.	84.21
550047 · Soc Sec - Medicare	87,899.47
550050 · Depreciation Expense	327,944.34
550052 · Depre Expense-Midtown Park	477,363.87
550053 · Deprec Expense-Works of Art	21,773.34

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Midtown Redevelopment Authority
Profit & Loss
July 2019 through March 2020

	Jul '19 - Mar 20
550058 · Travel	1,085.60
550061 · Public Relations	105,000.00
550000 · General & Admin. Expense - Other	3,000.00
Total 550000 · General & Admin. Expense	3,252,305.79
550051 · Dep Exp - Midtown Park/Garage	346,573.44
600000 · Bond Related Expenses	
550055 · Amort Bond Prem	-320,285.79
560000 · Amortization-2001 Series Bond	
560044 · Series 2020 Bond Discount	73,071.48
Total 560000 · Amortization-2001 Series Bond	73,071.48
560038 · 11 Bond Series Interest Expense	579,740.63
560039 · 2013 Bond Series Int Expense	865,776.56
560040 · 2015 Bond Int Expense	336,403.14
560041 · 2017 Bond Int Expense	1,364,718.76
Total 600000 · Bond Related Expenses	2,899,424.78
999999 · SUSPENSE (flow through account)	1,146.45
Total Expense	21,112,242.58
Net Ordinary Income	-18,728,196.72
Net Income	-18,728,196.72

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Midtown Redevelopment Authority
Balance Sheet
As of March 31, 2020

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
101001 · Wells Fargo Ope Acctg 64040	92,109.16
101002 · Infrastructure Projects 1731	951.53
101010 · WF Surplus Acct 63943	1,183.95
101020 · WF FTA Enhanced Path 63919	60.02
102200 · Logic Operating Account (Investment Account)	4,713,199.58
103200 · TexStar Operating Acct 1111	6,929.34
103600 · Wells Fargo Oper Inves 63901	730.14
103700 · WF Operating Saving 3215777180	45,319.41
104000 · Affordable Housing Accounts	
104021 · WF Afford Hous 3927	1,045,323.42
104022 · WF Pilot Program 3935	343.88
104116 · TexStar Aff. Hsng MM 1800	2,011.54
104200 · Logic Affordable Housing (Investment Account)	2,734,645.52
1043000 · BBVA USA	1,137,223.32
Total 104000 · Affordable Housing Accounts	4,919,547.68
105000 · Trustee Investments	
105001 · Pledge Revenue Fund 422885	
105100 · Pledge Revenue Fund -422885	16,786.47
Total 105001 · Pledge Revenue Fund 422885	16,786.47
105002 · Debt Service Fund	
105200 · BNY-Debt Service Fund 422896	15,309,017.43
Total 105002 · Debt Service Fund	15,309,017.43
105003 · Reserve Fund 422897	
105302 · Reserve Fund Money Mkt 422897	45.05
105324 · TexStar Debt Res Fnd MM 1023 (Debt Reserve Fund)	7,449,108.13
Total 105003 · Reserve Fund 422897	7,449,153.18
105009 · Austin Park Maint. Fund 422919	
105901 · Austin Park Money Market Acct.	3,580.44
Total 105009 · Austin Park Maint. Fund 422919	3,580.44
107000 · BOND FUNDS	
107012 · BNY 443264 2011 Escrow	9.99
107018 · LOGIC 2017 PROJECT FUND (Trust Account 7487592(	5,060,156.93
107019 · LOGIC 2017 AFFORDABLE HOUSING (Trust Account 7	1,903,462.06
Total 107000 · BOND FUNDS	6,963,628.98
Total 105000 · Trustee Investments	29,742,166.50
Total Checking/Savings	39,522,197.31
Accounts Receivable	
170000 · Accounts Receivable	
170008 · KIOS	-6,400.00
170010 · Midtown Management District	-314.48
170011 · Midtown Parks Conservancy	473,861.52
170020 · HX Houston Exponential AR	4,129.19

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Midtown Redevelopment Authority
Balance Sheet
As of March 31, 2020

	Mar 31, 20
170021 · HTC BUILTOUT	338,285.67
170050 · MRA AHF	-0.40
170060 · Fourth Ward Redevelopment Autho (Expense Reimburseme	9,479.41
Total 170000 · Accounts Receivable	819,040.91
Total Accounts Receivable	819,040.91
Total Current Assets	40,341,238.22
Fixed Assets	
150000 · Fixed Assets	
150010 · Office Furniture & Equipment	26,321.36
150011 · Accumluated Depreciation-Furn.	-26,321.36
150020 · Computer Equipment	32,057.11
150021 · Accumulated Depreciation-Comp.	-32,057.11
150040 · Land - JPI Park	736,911.00
150045 · Walgreens/Lui Park Land	141,000.00
150062 · Land - Houston Tech.Center I	798,053.89
150063 · Houston Tech Center I	2,676,862.62
150064 · Accm Deprec-Houston Tech Cntr I	-2,256,511.41
150065 · Land - HTC Phase II	697,219.00
150066 · Houston Tech Center II	2,816,117.96
150067 · Accum.Deprec. HTC Phase I	-1,924,347.34
150069 · Land - Bagby Park	1,318,870.15
150070 · BagbyPark	2,453,218.83
150071 · Accum.Deprec. BagbyPark	-1,272,210.63
150075 · Midtown Park 2905 Travis St	3,506,306.26
150078 · Midtown Park Land-Tracts I & II	4,416,883.45
1500783 · Accum Deprec-Works of Art	-50,804.48
150078A · Midtown (Superblock) Garage	13,784.20
150078B · Midtown (Superblockj) Park	4,598,895.40
150078C · Midtown Garage - Depreciable As	
1500781 · Acc Depre - Midtown Garage	-1,039,720.36
150078C · Midtown Garage - Depreciable As - Other	23,104,895.00
Total 150078C · Midtown Garage - Depreciable As	22,065,174.64
150078D · Midtown Park - Depreciable Asse	
1500782 · Acc Depre MIdtown Park	-1,538,172.03
150078D · Midtown Park - Depreciable Asse - Other	19,094,553.00
Total 150078D · Midtown Park - Depreciable Asse	17,556,380.97
150079B · Works of Art - Donated	725,778.00
150080 · Land (Resale) (Land purchase for resale)	
150081 · Earnest Money	36,686.18
150082 · Option Fees	10,700.00
150803 · Affordable Housing Legal	109,050.45
150804 · Affordable Housing Misc	752,799.46
150805 · AFFORD HOUS GRANTS	126,750.28
150080 · Land (Resale) (Land purchase for resale) - Other	45,992,844.13
Total 150080 · Land (Resale) (Land purchase for resale)	47,028,830.50

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Midtown Redevelopment Authority
Balance Sheet
As of March 31, 2020

	Mar 31, 20
150080A · Land Held for Resale	1,999,033.00
150089 · Land HMAAC (Land)	1,206,150.00
150090 · HMAAC Property	918,850.00
150091 · Accum Depr HMAAC	-432,624.72
150100 · 2800 MAIN	317,069.93
Total 150000 · Fixed Assets	110,054,891.22
Total Fixed Assets	110,054,891.22
TOTAL ASSETS	150,396,129.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200000 · Accounts Payable	3,195,156.72
Total Accounts Payable	3,195,156.72
Other Current Liabilities	
200001 · Current Liablities	
201000 · Operating Account Liabilities	-2,530.25
201001 · MIDCORP Kios	24,454.84
202000 · Project Fund Liabilities	18,578.35
2021061 · Due from FWRA for AFLAC	-774.24
203000 · Escrow Fund Liabilities	
2021063 · trn to Aff Housing	-91,666.91
Total 203000 · Escrow Fund Liabilities	-91,666.91
204000 · HMAAC NOTE - CURRENT	102,902.00
2103008 · CRI Current Camden	-0.32
200001 · Current Liablities - Other	13,800.00
Total 200001 · Current Liablities	64,763.47
2030112 · BBVA Taxable Loan	3,056,477.41
2103007 · Developer Advances Midtown Park	7,870,302.00
25000 · Retainage Payable (Retainange)	940,796.98
Total Other Current Liabilities	11,932,339.86
Total Current Liabilities	15,127,496.58
Long Term Liabilities	
210000 · Long Term Liabilities	
210044 · Bonds Payable Series 2011	14,935,000.00
210047 · Bonds Payabe Series '13	21,990,000.00
210049 · Bond Payable Series '15	9,845,000.00
210050 · Bond Payable Series 2017	37,060,000.00
210053 · Accrued Bond Int 2015 series	112,134.39
210055 · Accrued Bond Interest 13 Series	277,467.18
210056 · Accrued Bond Interest Series 11	177,146.88
210058 · Series 2013 BOND PREMIUM	1,014,438.23
210059 · Series 2015 Bond Prem	643,985.37
210061 · Series 2017 Bond Premium	3,658,280.55
210062 · Accrued Bond Interest Series 17	454,906.26

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Midtown Redevelopment Authority
Balance Sheet
As of March 31, 2020

	Mar 31, 20
210063 · Series 2020 Bond Premium	2,106,837.20
210064 · Bonds Payable Series 2020	11,085,000.00
2103000 · LOANS	
2103003 · HMAAC LOAN REFINANCED	1,080,495.88
Total 2103000 · LOANS	1,080,495.88
Total 210000 · Long Term Liabilities	104,440,691.94
Total Long Term Liabilities	104,440,691.94
Total Liabilities	119,568,188.52
Equity	
1110 · Retained Earnings (Retained Earnings)	49,556,137.64
Net Income	-18,728,196.72
Total Equity	30,827,940.92
TOTAL LIABILITIES & EQUITY	150,396,129.44

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Midtown Redevelopment Authority
Trial Balance
As of March 31, 2020

	Mar 31, 20	
	Debit	Credit
101001 · Wells Fargo Ope Acctg 64040	92,109.16	
101002 · Infrastructure Projects 1731	951.53	
101010 · WF Surplus Acct 63943	1,183.95	
101020 · WF FTA Enhanced Path 63919	60.02	
102200 · Logic Operating Account	4,713,199.58	
103200 · TexStar Operating Acct 1111	6,929.34	
103600 · Wells Fargo Oper Inves 63901	730.14	
103700 · WF Operating Saving 3215777180	45,319.41	
104021 · WF Afford Hous 3927	1,045,323.42	
104022 · WF Pilot Program 3935	343.88	
104116 · TexStar Aff. Hsng MM 1800	2,011.54	
104200 · Logic Affordable Housing	2,734,645.52	
1043000 · BBVA USA	1,137,223.32	
105100 · Pledge Revenue Fund -422885	16,786.47	
105200 · BNY-Debt Service Fund 422896	15,309,017.43	
105302 · Reserve Fund Money Mkt 422897	45.05	
105324 · TexStar Debt Res Fnd MM 1023	7,449,108.13	
105901 · Austin Park Money Market Acct.	3,580.44	
107012 · BNY 443264 2011 Escrow	9.99	
107018 · LOGIC 2017 PROJECT FUND	5,060,156.93	
107019 · LOGIC 2017 AFFORDABLE HOUSING	1,903,462.06	
170008 · KIOS		6,400.00
170010 · Midtown Management District		314.48
170011 · Midtown Parks Conservancy	473,861.52	
170020 · HX Houston Exponential AR	4,129.19	
170021 · HTC BUILTOUT	338,285.67	
170050 · MRA AHF		0.40
170060 · Fourth Ward Redevelopment Autho	9,479.41	
150010 · Office Furniture & Equipment	26,321.36	
150011 · Accumluated Depreciation-Furn.		26,321.36
150020 · Computer Equipment	32,057.11	
150021 · Accumulated Depreciation-Comp.		32,057.11
150040 · Land - JPI Park	736,911.00	
150045 · Walgreens/Lui Park Land	141,000.00	
150062 · Land - Houston Tech.Center I	798,053.89	
150063 · Houston Tech Center I	2,676,862.62	
150064 · Accm Deprec-Houston Tech Cntr I		2,256,511.41
150065 · Land - HTC Phase II	697,219.00	
150066 · Houston Tech Center II	2,816,117.96	
150067 · Accum.Deprec. HTC Phase I		1,924,347.34
150069 · Land - Bagby Park	1,318,870.15	
150070 · BagbyPark	2,453,218.83	
150071 · Accum.Deprec. BagbyPark		1,272,210.63
150075 · Midtown Park 2905 Travis St	3,506,306.26	

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Midtown Redevelopment Authority
Trial Balance
As of March 31, 2020

	Mar 31, 20	
	Debit	Credit
150078 · Midtown Park Land-Tracts I & II	4,416,883.45	
1500783 · Accum Deprec-Works of Art		50,804.48
150078A · Midtown (Superblock) Garage	13,784.20	
150078B · Midtown (Superblockj) Park	4,598,895.40	
150078C · Midtown Garage - Depreciable As	23,104,895.00	
1500781 · Acc Depre - Midtown Garage		1,039,720.36
150078D · Midtown Park - Depreciable Asse	19,094,553.00	
1500782 · Acc Depre MIdtown Park		1,538,172.03
150079B · Works of Art - Donated	725,778.00	
150080 · Land (Resale)	45,992,844.13	
150081 · Earnest Money	36,686.18	
150082 · Option Fees	10,700.00	
150803 · Affordable Housing Legal	109,050.45	
150804 · Affordable Housing Misc	752,799.46	
150805 · AFFORD HOUS GRANTS	126,750.28	
150080A · Land Held for Resale	1,999,033.00	
150089 · Land HMAAC (Land)	1,206,150.00	
150090 · HMAAC Property	918,850.00	
150091 · Accum Depr HMAAC		432,624.72
150100 · 2800 MAIN	317,069.93	
200000 · Accounts Payable		3,195,156.72
200001 · Current Liablities		13,800.00
201000 · Operating Account Liabilities	2,530.25	
201001 · MIDCORP Kios		24,454.84
202000 · Project Fund Liabilities		18,578.35
2021061 · Due from FWRA for AFLAC	774.24	
2021063 · trn to Aff Housing	91,666.91	
204000 · HMAAC NOTE - CURRENT		102,902.00
2103008 · CRI Current Camden	0.32	
2030112 · BBVA Taxable Loan		3,056,477.41
2103007 · Developer Advances Midtown Park		7,870,302.00
25000 · Retainage Payable		940,796.98
210044 · Bonds Payable Series 2011		14,935,000.00
210047 · Bonds Payabe Series '13		21,990,000.00
210049 · Bond Payable Series '15		9,845,000.00
210050 · Bond Payable Series 2017		37,060,000.00
210053 · Accrued Bond Int 2015 series		112,134.39
210055 · Accrued Bond Interest 13 Series		277,467.18
210056 · Accrued Bond Interest Series 11		177,146.88
210058 · Series 2013 BOND PREMIUM		1,014,438.23
210059 · Series 2015 Bond Prem		643,985.37
210061 · Series 2017 Bond Premium		3,658,280.55
210062 · Accrued Bond Interest Series 17		454,906.26
210063 · Series 2020 Bond Premium		2,106,837.20

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Midtown Redevelopment Authority
Trial Balance
As of March 31, 2020

	Mar 31, 20	
	Debit	Credit
210064 · Bonds Payable Series 2020		11,085,000.00
2103003 · HMAAC LOAN REFINANCED		1,080,495.88
1110 · Retained Earnings		49,556,137.64
400007 · HISD PASS THROUGH		1,351,393.00
400020 · Reimb Off Exp & Staff		578,804.52
400022 · HTC Performance Rent		1.00
400023 · HTC Build Out Reimbursement		16,361.18
400025 · Interest-Debt Service & Reserve		105,199.07
400026 · Interest-Other Bond Funds		86,605.52
400029 · Interest - Affordable Housing		101,068.07
400030 · Interest-Operating Funds		61,696.30
400032 · Other Revenue		82,917.20
500419 · Camden Int.	581,534.90	
500022 · T-220 Afford Hous Expend	2,628,237.67	
510009 · T-0220 Afford Housing Ins	12,130.00	
510013 · T-0220 Affordable Housing Legal	86,558.75	
510017 · T-0220 Drainage Fees	5,062.01	
510018 · Fines	378.58	
512001 · T-0220 Aff Hous Expense	1,985,821.89	
512003 · Operations Center	5,764,072.29	
510019 · T-0214 Caroline St	228,938.16	
510024 · T-0204 Infrastruc/Street Lights	41,132.38	
510041 · CIP Program Expenses	110,929.10	
510043 · T-0234 Parks & Open Space & Mob	783,309.86	
510044 · T-0236 Bagby Park	568,511.97	
510045 · T-0224 HTC I - Bldg Maintenance	73,394.87	
510046 · T-0221 Midtown Pk	826,334.34	
510050 · T-0210 Main Street Enhancements	296,751.88	
510053 · T-0233 Midtown Garage	221,559.00	
510102 · HMAAC Interest Expense	43,098.83	
510400 · KIOS at Bagby Park	25,836.00	
510534 · T-0225 Mobility & Pedest Imprv	315,434.64	
510700 · Municipal Services Costs	350.00	
511003 · Midtown Park Kios	13,415.00	
550000 · General & Admin. Expense	3,000.00	
550002 · Contract Labor	33,837.20	
550003 · Rent Expense	62,910.00	
550004 · Salaries	1,181,655.08	
550014 · Health Insruance	81,325.98	
550015 · AFLAC	1,800.12	
550018 · Life Insurance	219.06	
550102 · MMD	4,069.52	
5500047 · Overtime	1,680.72	
550007 · Courier Service	2,612.07	

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Midtown Redevelopment Authority
Trial Balance
As of March 31, 2020

	Mar 31, 20	
	Debit	Credit
550008 · Office Supply & Expense	9,270.21	
550009 · Misc Exp	1,830.93	
550010 · Telephone & Utilities	13,334.23	
550110 · Cellular Service	1,480.95	
550113 · Drainage fee	2,966.21	
550011 · Interest Expense - Camden		357,121.00
550012 · Postage	1,195.37	
550019 · Special Projects	500.00	
550022 · Bank Charges & Fees	12,040.09	
550023 · Trust Expenses	16,543.80	
550025 · Professional Services	298,308.30	
550026 · Accounting Consultants	11,881.25	
550027 · Financial Audit	39,600.00	
550028 · Legal Consultants	461,950.34	
550032 · Engineering Consultants	54,808.95	
550034 · Equip Rent & Lease Expense	6,462.09	
550036 · Licenses & Fees	3,733.00	
550037 · Workman's Comp Insurance	3,312.30	
550038 · Insurance - All	219,994.80	
550039 · Computers & Repairs & Maint	18,547.03	
550040 · Repair & Maintenance	20,817.16	
550044 · Payroll Expense & PR Tax Exp	433.22	
550045 · Payroll Fees	16,155.98	
550046 · Reimb. Employee Office Exp.	84.21	
550047 · Soc Sec - Medicare	87,899.47	
550050 · Depreciation Expense	327,944.34	
550052 · Depre Expense-Midtown Park	477,363.87	
550053 · Deprec Expense-Works of Art	21,773.34	
550058 · Travel	1,085.60	
550061 · Public Relations	105,000.00	
550051 · Dep Exp - Midtown Park/Garage	346,573.44	
550055 · Amort Bond Prem		320,285.79
560044 · Series 2020 Bond Discount	73,071.48	
560038 · 11 Bond Series Interest Expense	579,740.63	
560039 · 2013 Bond Series Int Expense	865,776.56	
560040 · 2015 Bond Int Expense	336,403.14	
560041 · 2017 Bond Int Expense	1,364,718.76	
999999 · SUSPENSE	1,146.45	
TOTAL	180,860,234.85	180,860,234.85

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Midtown Redevelopment Authority
Bond & Project Fund Expenses & Balances
Sunday, May 31, 2020

Trustee Investments (Bond Funds)	Beginning Balance	Chase	BKNY MELLON	WELLS FARGO	TexSTAR/LOGIC	Ending Balance
422885 Pledge Reserve Funds 422896	16,793.98					16,793.98
422896 Debt Service US Treasury Money Market Funds	15,309,017.43					15,309,017.43
422897 Reserve Fund Money Mkt	45.05					45.05
105324 · TexStar Debt Res Fnd MM 1023 (Debt Reserve Fu	7,451,830.89					7,451,830.89
422919 Austin Park Maint.(2001 Series) US Treasury Money Market Funds	3,582.05					3,582.05
LOGIC 2017 AFFORDABLE HOUSING (Trust Account)	1,905,114.42					1,905,114.42
LOGIC 2017 Project Funds	5,064,549.54					5,064,549.54
443264 2011 Escrow 1998 2001	9.99					9.99
TOTALS						**29,750,943.35**

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104000 · Affordable Housing Accounts
104021 · WF Afford Hous 3927

May 31, 2020

Type	Date	Num	Name	Memo	Balance
Bill Pmt -Check	05/05/2020	3512	Roberta F. Burroughs & Associates	March 26 to April 25 2020 Implementation Services	6,000.00
Bill Pmt -Check	05/28/2020	3513	Bracewell LLP	Legal Consultantsw	267.88
Bill Pmt -Check	05/28/2020	3514	KCK Demolition and Landscaping	TRASH PICKUP AND DUMP	20,000.00
Bill Pmt -Check	05/28/2020	3515	Roberta F. Burroughs & Associates	Implementation Services	12,000.00
Bill Pmt -Check	05/28/2020	3516	TLC Engineering, Inc.	Engineering Consultants	15,617.50
TOTAL					53,885.38

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WF Operating Account 4040

May 31, 2020

Type	Date	Num	Name	Memo	Balance
101001 · Wells Fargo Ope Acctg 64040					
Bill Pmt -Check	05/01/2020	9504	Midtown Scouts Square Property. LP	CONTRACT PARKING MAY 2020	300.00
Bill Pmt -Check	05/05/2020	9512	HX Houston Exponential	MAY 2020 Rent	7,645.00
Bill Pmt -Check	05/05/2020	9513	Maya Itutu Ford-Belgrave D/B/A Ford Mom	COMMS PLNNG RFP/RFQ/RFI MANAGEMENT	4,950.00
Bill Pmt -Check	05/09/2020	9515	marimon	Contract bas cost & copies	347.00
Bill Pmt -Check	05/06/2020	9516	IDS Engineering Group	PROJECT 117400512	1,482.69
Bill Pmt -Check	05/09/2020	9517	Wulfe & Co.	Consulting for Bagby Park and Midown Park APRIL 202(	3,400.00
Bill Pmt -Check	05/11/2020	9518	MBM Financial Corporation	CANON/IRAC5250	244.65
Bill Pmt -Check	05/28/2020	9519	American Planning Association	Matt Thibodeaux	236.00
Bill Pmt -Check	05/28/2020	9520	Bee-Line Delivery Service	Courier Service	775.91
Bill Pmt -Check	05/28/2020	9521	Bracewell LLP	Legal Consultants	34,038.50
Bill Pmt -Check	05/28/2020	9522	FireTron, Inc.	Fire Alarm Service	990.00
Bill Pmt -Check	05/28/2020	9523	Goode Systems & Consulting, Inc.	IT Service	2,818.71
Bill Pmt -Check	05/28/2020	9524	IDS Engineering Group	Engineering Consultants	5,371.19
Bill Pmt -Check	05/28/2020	9525	Intrado	Conference call	444.13
Bill Pmt -Check	05/28/2020	9526	Maya Itutu Ford-Belgrave D/B/A Ford Mom	FM GENERAL SERVICES: COMM CONSULTING - Enga	3,000.00
Bill Pmt -Check	05/28/2020	9527	McConnell & Jones, LLP	CPA Services	210.00
Bill Pmt -Check	05/28/2020	9529	Midtown Scouts Square Property. LP	CONTRACT PARKING JUNE 2020	300.00
Bill Pmt -Check	05/28/2020	9530	One World Strategy Group, LLC	Public Relations Service	12,500.00
Bill Pmt -Check	05/28/2020	9532	The Goodman Corporation	FTA MID112	2,187.19
Bill Pmt -Check	05/28/2020	9533	ThyssenKrupp Elevator	Overtime	363.76
Bill Pmt -Check	05/28/2020	9534	TLC Engineering, Inc.		26,425.00
Bill Pmt -Check	05/28/2020	9537	Walter P. Moore	VOID:	
Bill Pmt -Check	05/28/2020	9538	Wulfe & Co.		3,400.00
Bill Pmt -Check	05/28/2020	9539	Staples Advantage	office supplies	592.10
Bill Pmt -Check	05/28/2020	9541	Walter P. Moore		35,592.30
Bill Pmt -Check	05/28/2020	9542	Midtown Parks Conservancy	VOID:	
Bill Pmt -Check	05/28/2020	9543	Midtown Parks Conservancy	MRA Travel Jan-Jun 2019	7,131.65
Bill Pmt -Check	05/28/2020	9544	AFLAC	Insurance	2,631.28
Bill Pmt -Check	05/28/2020	9545	Goode Systems & Consulting, Inc.	IT Service	1,786.00
Bill Pmt -Check	05/28/2020	9546	Midtown Parks Conservancy	Reimbursements	112.00
TOTAL					159,275.06

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FY21 BUDGET

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CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2021 BUDGET PROFILE

Fund Summary
Fund Name: **Midtown Redevelopment Authority**
TIRZ: **02**
Fund Number: **7550/50**

PROFILE

Base Year:		1995
Base Year Taxable Value:	$	211,775,890
Projected Taxable Value (TY2020):	$	2,296,286,455
Current Taxable Value (TY2019):	$	2,207,967,745
Acres:		853.02
Administrator (Contact):		Matt Thibodeaux
Contact Number:		(713) 526-7577

NARRATIVE

Zone Purpose:

Tax Increment Reinvestment Zone Number Two, City of Houston, Texas was created by the City for the purposes of eliminating urban blight with revitalization providing public right-of-way improvements and enhancements such as: street resurfacing, utilities, street lighting, street art, street furniture, enhanced landscaping, irrigation, and decorative and wider sidewalks.

Midtown Park and Garage - Design, engineering and construction of the park and underground garage was completed January 2018. The underground garage holds 400+ cars. The 3 acre park includes The Camden Pavilion with stage, Reliant Dog Park, water features, children's interactive play area with climbing art pieces and a berm mosaic art wall.
Caroline Street Project: Roadway, infrastructure, bicycle, and streetscape enhancements between Pierce and Holman. Complete Streets project includes a $4,000,000 TxDOT Grant. Construction was bid by TxDOT in early 2017. The construction is anticipated to begin in May 2018 once the Traffic Control Plan is approved by the City of Houston.
Main Street Enhancement Project - Main Street Project began construction in fiscal year 2017 at a cost of approximately $11.8 million which included FTA Grant Funds in the amount of $2.7 million. The project consists of enhanced sidewalks, lighting, landscaping & pedestrian related infrastructure. The project construction will continue in FY 2019.
Brazos Street Reconstruction - The design and engineering is currently underway for Brazos Street which is the companion street to Bagby Street. It is anticipated that the construction for Brazos Street will begin sometime in 2019.
Midtown Affordable Housing Land Banking Program as of June 2018 Midtown has acquired approximately 5,100,000 square feet of land in the Third Ward at an approximate cost of $40.9 million. Currently Midtown has engaged in development agreements with EPIC Homes, Mayberry Homes and Cole/Klein Builders - private for profit home builders for the development of affordable single family homes and HOU Properties for the development of affordable townhomes. The Center for Civic and Public Policy Improvement (CCPPI) is working on a comprehensive plan to create a systematic approach to the provision of affordable housing on land purchased by MRA for that purpose.
Maintenance and Operation – A certain amount of each capital line item may be transferred to a third party to perform capital maintenance, maintenance and operations of Midtown capital projects, per the terms of Midtown's Project Plan. As a direct consequence of an expanding list of projects, particularly park and public space projects, the Zone must provide for operation of the Zone's existing and planned facilities in the near term and in years to come beyond the duration of the Zone.

PROJECT PLAN

	Total Plan	Cumulative Expenses (to 6/30/19)	Variance
Capital Projects:			
Streets and Utilities	$ 84,063,856	$ 33,898,072	$ 50,165,784
Streetscape and Gateways	40,773,654	40,300,244	$ 473,410
Public Infrastructure	42,000,000	33,815,796	$ 8,184,204
Real Property Assembly	25,533,106	13,228,900	$ 12,304,206
Professional Services	6,966,225	6,823,698	$ 142,527
Historic Preservation	139,992	139,992	$ -
Parks and Recreational Facilities	28,903,004	28,378,194	$ 524,810
Safety and Security Infrastructure	1,576,262	-	$ 1,576,262
Remediation Improvements	4,393,956	-	$ 4,393,956
Cultural and Public Facilities Improvements	11,633,276	3,942,454	$ 7,690,822
Total Capital Projects	$ 245,983,331	$ 160,527,350	$ 85,455,981
Affordable Housing	164,840,659	93,573,943	71,266,716
Education Project Costs	83,770,000	54,743,623	29,026,377
Financing Costs	69,507,011	56,628,127	12,878,884
Zone Administration	20,286,136	15,099,322	5,186,814
Total Project Plan	$ 584,387,137	$ 380,572,365	$ 203,814,772

DEBT

Additional Financial Data	FY2020 Budget	FY2020 Estimate	FY2021 Budget
Debt Service	$ 7,667,095	$ 17,317,046	$ 7,578,701
Principal	$ 4,957,000	$ 14,322,000	$ 4,860,511
Interest	$ 2,710,095	$ 2,995,046	$ 2,718,190
	Balance as of 6/30/19	**Projected Balance as of 6/30/20**	**Projected Balance as of 6/30/21**
Year End Outstanding (Principal)			
Bond Debt	$ 87,240,000	$ 72,918,000	$ 68,057,489
Bank Loan	$ 10,579,212	$ 10,477,212	$ 9,346,701
Bank Loan	$ -	$ -	$ -
Line of Credit	$ -	$ -	$ -
Developer Agreement	$ -	$ -	$ -
Other	$ -	$ -	$ -

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CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2021 BUDGET DETAIL

Fund Summary
Fund Name: **Midtown Redevelopment Authority**
TIRZ: **02**
Fund Number: **7550/50**

TIRZ Budget Line Items	FY2020 Budget	FY2020 Estimate	FY2021 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	$ 33,202,201	$ 18,868,094	$ 17,063,357
RESTRICTED Funds - Affordable Housing	$ 10,083,335	$ 8,718,585	$ 10,083,335
RESTRICTED Funds - Bond Debt Service	$ 18,751,475	$ 15,535,025	$ 15,535,025
Beginning Balance	**$ 62,037,011**	**$ 43,121,704**	**$ 42,681,717**
City tax revenue	$ 11,068,314	$ 11,068,314	$ 11,356,457
County tax revenue	$ -	$ -	$ -
ISD tax revenue	$ 13,284,062	$ 13,284,062	$ 14,002,517
ISD tax revenue - Pass Through	$ 3,759,967	$ 3,759,967	$ 3,759,967
Community College tax revenue	$ 1,340,780	$ 1,340,780	$ 1,400,637
Incremental Property Tax Revenue	**$ 29,453,123**	**$ 29,453,123**	**$ 30,519,578**
Midtown Management District Reimbursement	$ 480,000	$ 425,000	$ 480,000
HTC Build-Out Reimbursement	$ 42,285		$ 84,570
Co-Located Entity Reimbursement - FWRA & MIDCorp	$ 48,000	$ 38,678	$ 40,000
Contribution to MIDTOWN Park	$ 645,000		
Miscellaneous Revenue	**$ 1,215,285**	**$ 463,678**	**$ 604,570**
COH TIRZ interest	$ 25,000	$ 23,000	$ 25,000
Interest Income	$ 300,000	$ 250,000	$ 300,000
Other Interest Income	**$ 325,000**	**$ 273,000**	**$ 325,000**
OST Garage Grant	$ 6,000,000		$ 6,000,000
TxDot/HGAC Grant 2016 (Caroline Street)	$ -	$ -	$ -
Grant Proceeds	**$ 6,000,000**	**$ -**	**$ 6,000,000**
	$ -		
Affordable Housing Operation Center Hub Loan (BBVA)	$ 11,470,000	$ 5,822,367	$ 11,470,000
Camden Superblock Parking Garage Loan	$ -	$ 11,000,000	
Proceeds from Bank Loan	**$ 11,470,000**	**$ 16,822,367**	**$ 11,470,000**
	$ -	$ -	$ -
Proceeds from Land Sale	**$ -**	**$ -**	**$ -**
	$ -	$ -	$ -
	$ -	$ -	$ -
Contract Revenue Bond Proceeds	**$ -**	**$ -**	**$ -**
TOTAL AVAILABLE RESOURCES	**$ 110,500,419**	**$ 90,133,872**	**91,600,865**

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CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2021 BUDGET DETAIL

Fund Summary
Fund Name: **Midtown Redevelopment Authority**
TIRZ: **02**
Fund Number: **7550/50**

TIRZ Budget Line Items	FY2020 Budget	FY2020 Estimate	FY2021 Budget
EXPENDITURES			
Accounting	$ 85,000	$ 73,140	$ 85,000
Administration Salaries & Benefits	$ 457,650	$ 397,842	$ 486,650
Auditor	$ 31,875	$ 39,600	$ 41,000
Bond Services/Trustee/Financial Advisor	$ 35,000	$ 36,581	$ 35,000
Insurance	$ 150,000	$ 207,865	$ 214,000
Office Administration	$ 203,500	$ 172,155	$ 253,500
MID CORP Reimbursement	$ -	$ -	$ -
FWRA Reimbursement	$ 48,000	$ 39,678	$ 40,000
Midtown Management District	$ 480,000	$ 498,830	$ 525,000
TIRZ Administration and Overhead	**$ 1,491,025**	**$ 1,465,691**	**1,680,150**
Engineering Consultants/Landscape Architects	$ 65,000	$ 95,276	$ 95,000
Legal	$ 75,000	$ 89,352	$ 90,000
Construction Audit	$ 9,700	$ 9,750	$ 10,300
Program and Project Consultants	**$ 149,700**	**$ 194,378**	**$ 195,300**
Management Consulting Services	**$ 1,640,725**	**$ 1,660,069**	**1,875,450**
Capital Expenditures (See CIP Schedule)	$ 9,730,688	$ 4,562,387	$ 15,908,540
Affordable Housing	$ 18,030,000	$ 13,118,790	$ 18,030,000
TIRZ Capital Expenditures	**$ 27,760,688**	**$ 17,681,177**	**33,938,540**
Special Projects as determined by the City of Houston	**$ 500,000**	**$ 265,000**	**500,000**
Developer / Project Reimbursements	**$ -**	**$ -**	**$ -**
Bond Debt Service (Series 2011)			
Principal	$ 2,110,000	$ 1,450,000	$ 1,525,000
Interest	$ 893,888	$ 784,438	$ 687,838
Bond Debt Service (Series 2013)			
Principal	$ 2,125,000	$ 1,335,000	$ 15,000
Interest	$ 1,282,869	$ 1,176,619	$ 1,109,869
Bond Debt Service (Series 2015)			
Principal	$ 620,000	$ 1,435,000	$ 1,090,000
Interest	$ 473,338	$ 448,538	$ 391,138
Cost of Issuance	$ -	$ -	$ -
Bond Debt Service (Series 2017)			
Principal	$ 1,065,000	$ -	$ 575,000
Interest	$ 1,862,225	$ 1,819,625	$ 1,819,625
Cost of Issuance	$ -	$ -	$ -
	$ -	$ -	$ -
Loan debt service (HMAAC)			
Principal	$ 102,000	$ 102,000	$ 1,130,511
Interest	$ 60,000	$ 60,000	$ 3,894
Developer Agreements:			
Mid Main		$ -	
Morgan		$ -	
Caydon			
Line of Credit For MT Parking Garage			
Principal	$ 1,100,000	$ 10,000,000	$ 1,100,000
Interest	$ 525,451	$ 525,451	$ 525,451
Convenience Fee	$ -	$ -	$ -
System Debt Service	**$ 12,219,771**	**$ 19,136,671**	**9,973,326**
TOTAL PROJECT COSTS	$ 42,121,184	$ 38,477,917	46,287,316

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CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2021 BUDGET DETAIL

Fund Summary
Fund Name: **Midtown Redevelopment Authority**
TIRZ: **02**
Fund Number: **7550/50**

TIRZ Budget Line Items	FY2020 Budget	FY2020 Estimate	FY2021 Budget
Payment/transfer to ISD - educational facilities	$ 3,226,283	$ 3,226,283	$ 3,311,675
Payment/transfer to ISD - educational facilities (Pass Through)	$ 2,506,645	$ 4,054,178	$ 2,506,645
Administration Fees:			
City	$ 553,416	$ 512,514	$ 567,823
County	$ -	$ -	$ -
ISD	$ 25,000	$ 25,000	$ 25,000
HCC	$ 25,000	$ 25,000	$ 25,000
Affordable Housing:			
City	$ -	$ -	$ -
County	$ 1,122,746		
ISD to City of Houston	$ -	$ -	$ -
Municipal Services Charge	$ 781,263	$ 781,263	$ 781,263
Municipal Services - Supplemental	$ 492,737	$ 350,000	$ 492,737
Total Transfers	**$ 8,733,090**	**$ 8,974,238**	**7,710,143**
Total Budget	**$ 50,854,274**	**47,452,155**	**53,997,459**
RESTRICTED Funds - Capital Projects	$ 38,885,312	$ 17,063,357	$ 20,059,023
RESTRICTED Funds - Affordable Housing	$ 2,009,358	$ 10,083,335	$ 2,009,358
RESTRICTED Funds - Bond Debt Service	$ 18,751,475	$ 15,535,025	$ 15,535,025
Ending Fund Balance	**$ 59,646,145**	**42,681,717**	**37,603,406**
Total Budget & Ending Fund Balance	**$ 110,500,419**	**$ 90,133,872**	**$ 91,600,865**

Notes:

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2020 - 2024 CAPITAL IMPROVEMENT PLAN
TIRZ NO.2 - MIDTOWN REDEVELOPMENT AUTHORITY

CITY OF HOUSTON - TIRZ PROGRAM
Economic Development Division

Council District	CIP No.	Project	Fiscal Year Planned Appropriations								
			Through 2019	Projected 2020	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
C,D	T-0202	Land Acquisition - Parks	$ 2,754,797	-	-	-	-	-	-	-	2,754,797
C,D	T-0203	Midtown Gateways	$ 22,365	-	-	-	-	-	-	-	22,365
C,D	T-0204	Enhanced Street Lights	$ 975,078	1,107	105,000	155,300	100,300	-	-	360,600	1,336,785
D	T-0206	South East Neighborhood Street Reconstruction	$ -	-	625,300	2,825,300	6,025,300	-	-	9,475,900	9,475,900
C,D	T-0207	Operating of Zone & Project Facilities	$ 1,841,286	446,688	1,000,000	1,000,000	1,000,000	250,000	250,000	3,500,000	5,787,974
C,D	T-0210	Main Street Enhancements	$ 2,221,159	312,000	218,130	3,530,500	2,025,000	-	-	5,773,630	8,306,789
C,D	T-0211	(HCC) Academic Walk Holman (FTA)	$ 3,304,591	-	-	-	-	-	-	-	3,304,591
C,D	T-0212	Gray Street Enhanced Pathways	$ 1,244,745	-	-	-	-	-	-	-	1,244,745
C,D	T-0213	Alabama Street Reconstruction	$ 731,892	-	-	1,340,100	7,020,100	7,020,100	-	15,380,300	16,112,192
D	T-0214	Caroline Street Reconstruction	$ 11,133,755	526,000	1,460,100	2,660,100	4,390,000	-	-	8,510,200	20,169,955
C	T-0217	Bagby Street Reconstruction	$ 9,173,533	-	-	-	-	-	-	-	9,173,533
C,D	T-0220	Affordable Housing Land Banking Program**	$ 65,182,451	13,118,790	18,030,000	6,780,000	2,780,000	1,500,000	1,500,000	30,590,000	108,891,241
C	T-0221	Midtown Park (Superblock)	$ 9,154,967	850,000	1,940,900	4,010,300	510,300	510,300	510,300	7,482,100	17,487,067
C,D	T-0222	Street Overlay Program (Partnership with COH)	$ 721,253	-	1,050,000	550,000	550,000	-	-	2,150,000	2,871,253
C,D	T-0223	Safe Sidewalk Program (Partnership with City of Houston)	$ -	-	260,100	260,100	260,100	-	-	780,300	780,300
C	T-0224	HTC Building Maintenance	$ 73,579	70,533	100,000	150,300	50,300	50,000	50,000	400,600	544,712
C,D	T-0225	Mobility & Pedestrian Improvements	$ 428,207	425,000	1,005,300	580,300	580,300	580,300	580,300	3,326,500	4,179,707
C	T-0228	Houston Fire Museum Plaza	$ 32,363	-	-	-	-	-	-	-	32,363
D	T-0229	Glover Park	$ 288,046	-	-	-	-	-	-	-	288,046
C,D	T-0230	Wheeler St. Pedestrian Enhancements	$ -	-	525,600	3,770,600	2,720,600	-	-	7,016,800	7,016,800
C,D	T-0232	Public and Cultural Facilities***	$ 756,700	100,000	1,050,000	1,050,000	100,000	100,000	100,000	2,400,000	3,256,700
C	T-0233	Parking Garage - Midtown Park (Super Block)	$ 18,686,690	231,559	520,500	520,500	520,500	520,500	520,500	2,602,500	21,520,749
C,D	T-0234	Parks & Open Spaces	$ 203,383	817,500	750,300	655,300	555,300	605,300	555,300	3,121,500	4,142,383
C,D	T-0235	Public Art	$ -	-	-	255,300	255,300	255,300	255,300	1,021,200	1,021,200
C	T-0236	Bagby Park	$ 1,793,741	773,000	520,500	255,500	255,500	255,500	255,500	1,542,500	4,109,241
D	T-0237	Baldwin Park Upgrade	$ 908,090	-	-	-	-	-	-	-	908,090
C	T-0238	3300 Main	$ 268,402	9,000	-	-	-	-	-	-	277,402
C	T-0239	Brazos Street Reconstruction	$ 866,895	-	1,520,100	7,020,100	7,015,100	-	-	15,555,300	16,422,195
C,D	T-0240	Real Estate Development	$ 2,137,178	-	50,000	50,000	40,000	500,000	600,000	1,240,000	3,377,178
D	T-0241	Almeda/Crawford	$ -	-	56,710	1,040,100	6,040,100	2,040,100	-	9,177,010	9,177,010
C,D	T-0242	Webster Street	$ -	-	-	-	325,500	520,000	5,040,000	5,885,500	5,885,500
C	T-0243	Central Bank Plaza	$ -	-	-	100,000	100,000	100,000	100,000	400,000	400,000
C,D	T-0244	Museum District - Main Street Enhancements	$ -	-	-	100,000	1,400,000	1,500,000	-	3,000,000	3,000,000
C,D	T-0245	Museum District - Pedestrian Enhancement	$ -	-	100,000	3,400,000	3,000,000	3,000,000	-	9,500,000	9,500,000

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Council District	CIP No.	Project	Fiscal Year Planned Appropriations								
			Through 2019	Projected 2020	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
C,D	T-0246	Museum District - Mobility Improvements	$ -	-	-	500,000	4,300,000	4,000,000	-	8,800,000	8,800,000
C,D	T-0247	I59/69 CAP Park	$ -	-	250,000	250,000	5,040,500	5,040,500	-	10,581,000	10,581,000
C	T-0248	Tuam Street	$ -	-	2,020,000	500,000	2,535,000	-	-	5,055,000	5,055,000
0	T-0249	Pearl Market Place	$ -	-	520,000	520,000	520,000	520,000	520,000	2,600,000	2,600,000
0	T-0250	Mid Main	$ -	-	225,000	-	-	-	-	225,000	225,000
0	T-0251	FUTURE CIP PROJECT	$ -	-	-	-	-	-	-	-	-
0	T-0252	FUTURE CIP PROJECT	$ -	-	-	-	-	-	-	-	-
C,D	T-0299	Concrete Panel Replacement Program	$ -	-	35,000	35,000	35,000	35,000	-	140,000	140,000
Totals			**$ 134,905,146**	**$ 17,681,177**	**$ 33,938,540**	**$ 43,864,700**	**$ 60,050,100**	**$ 28,902,900**	**10,837,200**	**$ 177,593,440**	**$ 330,179,763**

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Source of Funds	Fiscal Year Planned Appropriations								
	Through 2019	Projected 2020	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
TIRZ Funds	125,590,389	8,350,416	17,968,540	36,499,900	55,270,100	28,902,900	10,837,200	149,478,640	283,419,445
City of Houston	-	-	-	-	-	-	-	-	-
Grants	4,000,000	-	4,000,000	5,364,800	2,000,000	-	-	11,364,800	15,364,800
Other	-	8,300,000	10,470,000	-	1,000,000	-	-	11,470,000	19,770,000
Bond Proceeds	5,314,757	1,030,761	2,245,000	2,520,000	2,300,000	520,000	520,000	8,105,000	14,450,518
Project Total	**134,905,146**	**17,681,177**	**34,683,540**	**44,384,700**	**60,570,100**	**29,422,900**	**11,357,200**	**180,418,440**	**333,004,763**

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Project:	Enhanced Street Lights	City Council District		Key Map:	493	WBS.:	T-0204
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		

Description:	Conversion of decorative street lights to LED lights throughout Midtown.
Justification:	LED provides greater illumination and consume less energy.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-		-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	-	-	-	-	$ -	$ -
4 Construction	-	-	-	-	-	-	-	-	$ -	$ -
5 Equipment	975,078	45,000	1,107	100,000	150,000	95,000	-	-	$ 345,000	$ 1,321,185
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	5,000	-	5,000	5,300	5,300	-	-	$ 15,600	$ 15,600
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	5,000	-	5,000	5,300	5,300	-	-	$ 15,600	$ 15,600
Total Allocations	$ 975,078	$ 50,000	$ 1,107	$ 105,000	$ 155,300	$ 100,300	$ -	$ -	$ 360,600	$ 1,336,785
Source of Funds										
TIRZ Funds	975,078	50,000	1,107	105,000	155,300	100,300	-	-	$ 360,600	$ 1,336,785
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other Loan	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 975,078	$ 50,000	$ 1,107	$ 105,000	$ 155,300	$ 100,300	$ -	$ -	$ 360,600	$ 1,336,785

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Project:	**South East Neighborhood Street Reconstruction Project**	**City Council District**	D	**Key Map:**	494
		Location:	D	**Geo. Ref.:**	
		Served:	D	**Neighborhood:**	62
Description:	Roadway, infrastructure, and pedestrian improvements to local neighborhood streets bounded by Elgin, LaBranch, Holman, and Chenevert.	**WBS.:**	**T-0206**		
Justification:	Mobility, infrastructure, and pedestrian improvements to create comfortable and safe corridors that accommodate growing mobility and infrastructure demands in underserved area which currently does not have curb and gutter.				

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-		-	75,000	-	-	-	-	$ 75,000	$ 75,000
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-		-	175,000	800,000	-	-	-	$ 975,000	$ 975,000
4 Construction & Mngt	-	-	-	350,000	2,000,000	6,000,000		-	$ 8,350,000	$ 8,350,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-		-	25,300	25,300	25,300			$ 75,900	$ 75,900
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	-	-	25,300	25,300	25,300	-	-	$ 75,900	$ 75,900
Total Allocations	$ -	$ -	$ -	$ 625,300	$ 2,825,300	$ 6,025,300	$ -	$ -	$ 9,475,900	$ 9,475,900
Source of Funds										
TIRZ Funds	-	-	-	625,300	2,825,300	6,025,300	-	-	$ 9,475,900	$ 9,475,900
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ -	$ -	$ 625,300	$ 2,825,300	$ 6,025,300	$ -	$ -	$ 9,475,900	$ 9,475,900

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Project:	Operating of Zone & Project Facilities	City Council District		Key Map:	494	WBS.:	T-0207
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		

Description: As a direct consequence of an expanding list of projects, particularly park and public space projects, the Zone must provide for operation of the Zone's existing and planned facilities in the near term and in years to come beyond the duration of the Zone. (Operations & maintenance for parks, restaurants and garage.)

Justification: In order to adequately provide for the operation of those facilities, operation expenditures are included in the project costs in Exhibit 1 attached hereto in an amount of up to 5% of total project costs for the Zone regardless of project cost category.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	-	-	-	-	$ -	$ -
4 Construction/Maintenance	1,841,286	446,688	446,688	450,000	450,000	450,000	250,000	250,000	$ 1,850,000	$ 4,137,974
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	-	-	550,000	550,000	550,000	-	-	$ 1,650,000	$ 1,650,000
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	-	-	550,000	550,000	550,000	-	-	$ 1,650,000	$ 1,650,000
Total Allocations	$ 1,841,286	$ 446,688	$ 446,688	$ 1,000,000	$ 1,000,000	$ 1,000,000	$ 250,000	$ 250,000	$ 3,500,000	$ 5,787,974
Source of Funds										
TIRZ Funds	1,841,286	446,688	446,688	1,000,000	1,000,000	1,000,000	250,000	250,000	$ 3,500,000	$ 5,787,974
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-		-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 1,841,286	$ 446,688	$ 446,688	$ 1,000,000	$ 1,000,000	$ 1,000,000	$ 250,000	$ 250,000	$ 3,500,000	$ 5,787,974

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Project:	Main Street Enhancements	City Council District	Key Map:	494	WBS.:	T-0210
		Location: C,D	Geo. Ref.:			
		Served: C,D	Neighborhood:	62		
Description:	Streetscape enhancements between Pierce and Wheeler including sidewalk improvements with landscaping, lighting, and pedestrian-related infrastructure					
Justification:	Enhanced streetscapes increase safety and connectivity for pedestrians and encourage additional development along this important corridor.					

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	88,465	-	-	-	-	-	-	-	$ -	$ 88,465
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	402,988	500,000	2,050	40,000	500,000	-	-	-	$ 540,000	$ 945,038
4 Construction & Mgmt.	1,712,606		291,820	160,000	3,000,000	2,000,000	-	-	$ 5,160,000	$ 7,164,426
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other -	17,100	35,900	18,130	18,130	30,500	25,000	-	-	$ 73,630	$ 108,860
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	17,100	35,900	18,130	18,130	30,500	25,000	-	-	$ 73,630	$ 108,860
Total Allocations	$ 2,221,159	$ 535,900	$ 312,000	$ 218,130	$ 3,530,500	$ 2,025,000	$ -	$ -	$ 5,773,630	$ 8,306,789
Source of Funds										
TIRZ Funds	2,221,159	535,900	312,000	218,130	3,530,500	2,025,000	-	-	$ 5,773,630	$ 8,306,789
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 2,221,159	$ 535,900	$ 312,000	$ 218,130	$ 3,530,500	$ 2,025,000	$ -	$ -	$ 5,773,630	$ 8,306,789

DRAFT

Project:	**(HCC) Academic Walk Holman (FTA)** **1000-1500 blocks of Holman, Main to Almeda** **Holman Pedestrian Enhancements (7 Blocks MRA)**	**City Council District**		**Key Map:**	493	**WBS.:**	**T-0211**
		Location:	C,D	**Geo. Ref.:**			
		Served:	C,D	**Neighborhood:**	62		
Description:	Streetscape and bicycle route enhancements between Spur 527 and Chenevert including sidewalk improvements with landscaping, lighting, and pedestrian-related infrastructure. MRA - Spur 527 to Main and Crawford to Chenevert; HCC - Main to Crawford. (In FY 2015, T-0211 & T0235 were combined.)						
Justification:	Enhanced streetscape will provide safer connection for pedestrians from METRORail Station to HCC and the nearby culture, entertainment and night life venues. Partnership between Midtown and HCC and is partially funded through a Federal Transit Administration ("FTA") grant						

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

	Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
	Phase										
1	Planning	-	-	-	-	-	-	-	-	$ -	$ -
2	Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3	Design	727,504	-	-	-	-	-	-	-	$ -	$ 727,504
4	Construction & Mgmt	2,433,952		-	-	-	-	-	-	$ -	$ 2,433,952
5	Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6	Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7	Other	143,135		-	-	-	-	-	-	$ -	$ 143,135
		-		-	-	-	-	-	-	$ -	$ -
		-		-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
	Other Sub-Total:	143,135	-	-	-	-	-	-	-	$ -	$ 143,135
	Total Allocations	$ 3,304,591	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,304,591
	Source of Funds										
	TIRZ Funds	3,304,591	-	-	-	-	-	-	-	$ -	$ 3,304,591
	City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
	Grants	-	-	-	-	-	-	-	-	$ -	$ -
	Other	-	-	-	-	-	-	-	-	$ -	$ -
	Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
	Total Funds	$ 3,304,591	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,304,591

DRAFT

Project:	Alabama Street Reconstruction	City Council District		Key Map:	494	WBS.:	T-0213
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		

Description: Roadway, infrastructure, and streetscape enhancements to major corridor between Spur 527 and Chenevert. MRA - Spur 527 to Main; HCC - Main to Chenevert. (In FY15, T-0213 & T-0224 were combined.)

Justification: Mobility, infrastructure, and pedestrian improvements to create comfortable and safe corridor to better accommodate growing mobility and infrastructure demands. Partnership between Midtown and HCC and is partially funded through a Federal Transit Administration ("FTA") grant.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	100,000	-	-	-	$ 100,000	$ 100,000
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	731,892	-	-	-	1,210,000	-	-	-	$ 1,210,000	$ 1,941,892
4 Construction & Mngt	-		-	-		7,000,000	7,000,000	-	$ 14,000,000	$ 14,000,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	-	-	-	30,100	20,100	20,100	-	$ 70,300	$ 70,300
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	-	-	-	30,100	20,100	20,100	-	$ 70,300	$ 70,300
Total Allocations	$ 731,892	$ -	$ -	$ -	$ 1,340,100	$ 7,020,100	$ 7,020,100	$ -	$ 15,380,300	$ 16,112,192
Source of Funds										
TIRZ Funds	731,892	-	-	-	1,340,100	7,020,100	7,020,100	-	$ 15,380,300	$ 16,112,192
City of Houston	-	-	-		-	-	-	-	$ -	$ -
Grants	-		-		-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-		-	-	-	-	$ -	$ -
Total Funds	$ 731,892	$ -	$ -	$ -	$ 1,340,100	$ 7,020,100	$ 7,020,100	$ -	$ 15,380,300	$ 16,112,192

DRAFT

Project:	Caroline Street Reconstruction	City Council District		Key Map:	493	WBS.:	T-0214
		Location:	D	Geo. Ref.:			
		Served:	D	Neighborhood:	62		

Description: Roadway, infrastructure, bicycle, and streetscape enhancements between Pierce and Holman. Complete Streets project includes $4,000,000 TxDOT and will be bid and constructed by TxDOT. (In FY15, T-0214 & T-0225 were combined).

Justification: Mobility, infrastructure, and pedestrian improvements are part of Complete Streets Program seeking to balance needs of all modes of transportation including automobiles, pedestrians and bicycles with local businesses and on-street parking. Partnership between Midtown and HCC is partially funded through a TxDOT grant.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

	Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
	Phase										
1	Planning	35,000	-	-	-	-	-	-	-	$ -	$ 35,000
2	Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3	Design	1,230,000		-	-	-	-	-	-	$ -	$ 1,230,000
4	Construction & Mgmt	9,601,859	940,000	506,000	1,300,000	2,500,000	4,000,000	-	-	$ 7,800,000	$ 17,907,859
5	Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6	Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7	Other - Legal	266,896	160,100	20,000	160,100	160,100	390,000	-	-	$ 710,200	$ 997,096
		-		-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
	Other Sub-Total:	266,896	160,100	20,000	160,100	160,100	390,000	-	-	$ 710,200	$ 997,096
	Total Allocations	$ 11,133,755	$ 1,100,100	$ 526,000	$ 1,460,100	$ 2,660,100	$ 4,390,000	$ -	$ -	$ 8,510,200	$ 20,169,955
	Source of Funds										
	TIRZ Funds	1,818,998	1,100,100	526,000	1,460,100	2,660,100	4,390,000	-	-	$ 8,510,200	$ 10,855,198
	City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
	Grants	4,000,000		-	-	-	-	-	-	$ -	$ 4,000,000
	Other	-	-	-	-	-	-	-	-	$ -	$ -
	Bond Proceeds	5,314,757	-	-		-	-	-	-	$ -	$ 5,314,757
	Total Funds	$ 11,133,755	$ 1,100,100	$ 526,000	$ 1,460,100	$ 2,660,100	$ 4,390,000	$ -	$ -	$ 8,510,200	$ 20,169,955

Draft

Project:	Affordable Housing Land Banking Program**	City Council District		Key Map:	493	WBS.:	T-0220
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		

Description:	Land assembly within a targeted area of the City limits to create a diversified inventory of property for development of affordable housing units on such land. The Center for Civic and Public Policy Improvement (CCPPI) is working on a comprehensive plan to create a systematic approach to the provision of affordable housing on land purchased by MRA for that purpose.
Justification:	Fulfillment of obligation that one-third of the tax increment revenue be used to provide affordable housing within the city. Strategy to acquire vacant and blighted property to return the property to productive reuse and to preserve and protect existing communities.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-		489,234	-	-	-	-	-	$ -	$ 489,234
2 Acquisition	63,143,731		-	-	-		1,000,000	1,000,000	$ 2,000,000	$ 65,143,731
3 Design	-		371,781	500,000	-	-	-	-	$ 500,000	$ 871,781
4 Construction	-	15,000,000	10,631,861	14,500,000	5,000,000	2,000,000	-	-	$ 21,500,000	$ 32,131,861
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	2,038,720	3,030,000	1,625,914	3,030,000	1,780,000	780,000	500,000	500,000	$ 6,590,000	$ 10,254,634
	-		-	-	-	-	-	-	$ -	$ -
	-		-	-	-	-	-	-	$ -	$ -
	-		-	-	-	-	-	-	$ -	$ -
	-		-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	2,038,720	3,030,000	1,625,914	3,030,000	1,780,000	780,000	500,000	500,000	$ 6,590,000	$ 10,254,634
Total Allocations	$ 65,182,451	$ 18,030,000	$ 13,118,790	$ 18,030,000	$ 6,780,000	$ 2,780,000	$ 1,500,000	$ 1,500,000	$ 30,590,000	$ 108,891,241
Source of Funds										
TIRZ Funds	65,182,451	2,560,000	3,788,029	2,060,000	2,780,000	-	1,500,000	1,500,000	$ 7,840,000	$ 76,810,480
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	4,000,000	-	4,000,000	2,000,000	-	-	-	$ 6,000,000	$ 6,000,000
Other BBVA Loan	-	-	8,300,000	10,470,000		1,000,000	-	-	$ 11,470,000	$ 19,770,000
Bond Proceeds	-	11,470,000	1,030,761	1,500,000	2,000,000	1,780,000	-	-	$ 5,280,000	$ 6,310,761
Total Funds	$ 65,182,451	$ 18,030,000	$ 13,118,790	$ 18,030,000	$ 6,780,000	$ 2,780,000	$ 1,500,000	$ 1,500,000	$ 30,590,000	$ 108,891,241

Hyd

Project:	Midtown Park (Superblock)	City Council District		Key Map:	493	WBS.:	T-0221
		Location:	C	Geo. Ref.:			
		Served:	C	Neighborhood:	62		

Description: Mixed-use project including public park and restaurant pads located on Superblock adjacent to the McGowen Street METRORail Station at Main/McGowen intersection. Park will include large lawn, water feature, playground, dog run, and art walk. property including a public park, retail and residential facilities and a public parking garage.

Justification: Successful parks are a key component of sustainable infrastructure and a healthy vibrant quality of life. This upcoming development will enhance the quality of life for current Midtown resident and business owners by providing new outdoor activity space. It will also become a destination to attract visitors from surrounding communities.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	467,004	-	-	-	-	-	-	-	$ -	$ 467,004
2 Acquisition	3,506,306	-	-	-	-	-	-	-	$ -	$ 3,506,306
3 Design	1,700,028	750,000	-	750,000	-	-	-	-	$ 750,000	$ 2,450,028
4 Construction & Mgmt	2,997,186	1,750,000	606,429	1,000,000	4,000,000	500,000	500,000	500,000	$ 6,500,000	$ 10,103,615
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other-	484,443	190,000	243,571	190,900	10,300	10,300	10,300	10,300	$ 232,100	$ 960,114
	-			-	-	-	-	-	$ -	$ -
	-			-	-	-	-	-	$ -	$ -
	-			-	-	-	-	-	$ -	$ -
	-	-					-	-	$ -	$ -
Other Sub-Total:	484,443	190,000	243,571	190,900	10,300	10,300	10,300	10,300	$ 232,100	$ 960,114
Total Allocations	$ 9,154,967	$ 2,690,000	$ 850,000	$ 1,940,900	$ 4,010,300	$ 510,300	$ 510,300	$ 510,300	$ 7,482,100	$ 17,487,067
Source of Funds										
TIRZ Funds	9,154,967	2,690,000	850,000	1,940,900	4,010,300	510,300	510,300	510,300	$ 7,482,100	$ 17,487,067
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-		-	-	-	-	-	-	$ -	$ -
Other	-		-		-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 9,154,967	$ 2,690,000	$ 850,000	$ 1,940,900	$ 4,010,300	$ 510,300	$ 510,300	$ 510,300	$ 7,482,100	$ 17,487,067

DRAFT

Project:	Street Overlay Program (Partnership with COH)	City Council District		Key Map:	493	WBS.:	T-0222
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		
Description:	Asphalt overlay of local streets (Tuam, LaBranch, Anita). Partnership with COH Right of Way Maintenance Department.						
Justification:	Mobility improvements to extend service life of deteriorated roadway and provide comfortable and safe corridor.						

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	-	-	-	-	$ -	$ -
4 Construction	721,253	350,000	-	1,000,000	500,000	500,000	-	-	$ 2,000,000	$ 2,721,253
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	50,000	-	50,000	50,000	50,000	-	-	$ 150,000	$ 150,000
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	50,000	-	50,000	50,000	50,000	-	-	$ 150,000	$ 150,000
Total Allocations	$ 721,253	$ 400,000	$ -	$ 1,050,000	$ 550,000	$ 550,000	$ -	$ -	$ 2,150,000	$ 2,871,253
Source of Funds										
TIRZ Funds	721,253	400,000	-	1,050,000	550,000	550,000	-	-	$ 2,150,000	$ 2,871,253
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 721,253	$ 400,000	$ -	$ 1,050,000	$ 550,000	$ 550,000	$ -	$ -	$ 2,150,000	$ 2,871,253

DRAFT

Project:	Safe Sidewalk Program (Partnership with City of Houston)	City Council District		Key Map:	493	WBS.:	T-0223
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		

Description:	Repair and replacement of damaged and missing sidewalks and accessibility ramps throughout the District. Partnership with COH Right of Way Maintenance Department
Justification:	Improvements will increase safety and connectivity for pedestrians.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	-	-	-	-	$ -	$ -
4 Construction	-	90,000	-	250,000	250,000	250,000	-	-	$ 750,000	$ 750,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	10,100	-	10,100	10,100	10,100	-	-	$ 30,300	$ 30,300
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	10,100	-	10,100	10,100	10,100	-	-	$ 30,300	$ 30,300
Total Allocations	$ -	$ 100,100	$ -	$ 260,100	$ 260,100	$ 260,100	$ -	$ -	$ 780,300	$ 780,300
Source of Funds										
TIRZ Funds	-	100,100	-	260,100	260,100	260,100	-	-	$ 780,300	$ 780,300
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ 100,100	$ -	$ 260,100	$ 260,100	$ 260,100	$ -	$ -	$ 780,300	$ 780,300

HAC

Project:	HTC Building Maintenance	City Council District		Key Map:	?	WBS.:	T-0224
		Location:	C	Geo. Ref.:			
		Served:	C	Neighborhood:	62		

Description: Annual maintenance for Houston Technology Center. Property is owned by MRA and managed by HTC as the master lease holder. 402 Pierce is approx. 10 years old and 410 Pierce is 8 years old.

Justification: Contractual obligation to provide maintenance of property to protect quality of the asset.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	-	-	-	-	$ -	$ -
4 Construction	-	-	-	-	-	-	-	-	$ -	$ -
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	73,579	100,000	70,533	100,000	150,300	50,300	50,000	50,000	$ 400,600	$ 544,712
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	73,579	100,000	70,533	100,000	150,300	50,300	50,000	50,000	$ 400,600	$ 544,712
Total Allocations	$ 73,579	$ 100,000	$ 70,533	$ 100,000	$ 150,300	$ 50,300	$ 50,000	$ 50,000	$ 400,600	$ 544,712
Source of Funds										
TIRZ Funds	73,579	100,000	70,533	100,000	150,300	50,300	50,000	50,000	$ 400,600	$ 544,712
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 73,579	$ 100,000	$ 70,533	$ 100,000	$ 150,300	$ 50,300	$ 50,000	$ 50,000	$ 400,600	$ 544,712

DRAFT

Project:	Mobility & Pedestrian Improvements	City Council District		Key Map:		WBS.:	T-0225
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		

Description:	Planning for mobility and pedestrian improvements includes periodic maintenance to streetscape enhancements.
Justification:	Mobility, infrastructure, and pedestrian improvements to create and maintain comfortable and safe corridors which accommodate growing mobility and infrastructure demands.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase											
1	Planning	169,160	600,000	423,000	650,000	350,000	350,000	350,000	350,000	$ 2,050,000	$ 2,642,160
2	Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3	Design	50,097		-	200,000	75,000	75,000	75,000	75,000	$ 500,000	$ 550,097
4	Construction	20,323	145,000	-	150,000	150,000	150,000	150,000	150,000	$ 750,000	$ 770,323
5	Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6	Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7	Other	188,627	5,300	2,000	5,300	5,300	5,300	5,300	5,300	$ 26,500	$ 217,127
		-		-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:		188,627	5,300	2,000	5,300	5,300	5,300	5,300	5,300	$ 26,500	$ 217,127
Total Allocations		$ 428,207	$ 750,300	$ 425,000	$ 1,005,300	$ 580,300	$ 580,300	$ 580,300	$ 580,300	$ 3,326,500	$ 4,179,707
Source of Funds											
TIRZ Funds		428,207	750,300	425,000	1,005,300	580,300	580,300	580,300	580,300	$ 3,326,500	$ 4,179,707
City of Houston		-	-	-	-	-	-	-	-	$ -	$ -
Grants		-	-	-	-	-	-	-	-	$ -	$ -
Other		-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds		-	-	-	-	-	-	-	-	$ -	$ -
Total Funds		$ 428,207	$ 750,300	$ 425,000	$ 1,005,300	$ 580,300	$ 580,300	$ 580,300	$ 580,300	$ 3,326,500	$ 4,179,707

DRAFT

Project:	Wheeler St. Pedestrian Enhancements	City Council District		Key Map:		WBS.:	T-0230
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		

Description:	Streetscape enhancements between Spur 527 and US-59 including sidewalk improvements with landscaping, lighting, and pedestrian-related infrastructure. right-of-way acquisition provision for parking.
Justification:	Enhanced streetscape will provide safer connection for pedestrians along planned METRORail expansion route. Project is partially funded through a Federal Transit Administration ("FTA") grant

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	100,000	-	100,000	-	-	-	-	$ 100,000	$ 100,000
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	400,000	-	400,000		-	-	-	$ 400,000	$ 400,000
4 Construction & Mgmt	-		-		3,750,000	2,700,000	-	-	$ 6,450,000	$ 6,450,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	25,600	-	25,600	20,600	20,600	-	-	$ 66,800	$ 66,800
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	25,600	-	25,600	20,600	20,600	-	-	$ 66,800	$ 66,800
Total Allocations	$ -	$ 525,600	$ -	$ 525,600	$ 3,770,600	$ 2,720,600	$ -	$ -	$ 7,016,800	$ 7,016,800
Source of Funds										
TIRZ Funds	-	525,600	-	525,600	2,521,000	2,720,600	-	-	$ 5,767,200	$ 5,767,200
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-		1,249,600	-	-	-	$ 1,249,600	$ 1,249,600
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ 525,600	$ -	$ 525,600	$ 3,770,600	$ 2,720,600	$ -	$ -	$ 7,016,800	$ 7,016,800

Draft

Project:	Public and Cultural Facilities***	City Council District		Key Map:		WBS.:	T-0232
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	66		

Description:	Selective grants to new, existing and emerging cultural facilities in Midtown.Museum of Fine Arts is requesting waterline & splash pad grants 2017. Past recipients include Buffalo Soldiers Museum, Asia Society, Houston Museum of African American Culture, and MATCH.
Justification:	Support of the development and redevelopment of public and cultural facilities to serve as destination anchors and activity generators to increase community gathering opportunities and strengthen the Cultural District as a true destination within Houston.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	11,700	-	-	-	-	-	-	-	$ -	$ 11,700
4 Construction & Mngt	-	950,000	-	950,000	950,000	-	-	-	$ 1,900,000	$ 1,900,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other -	745,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	$ 500,000	$ 1,345,000
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	745,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	$ 500,000	$ 1,345,000
Total Allocations	$ 756,700	$ 1,050,000	$ 100,000	$ 1,050,000	$ 1,050,000	$ 100,000	$ 100,000	$ 100,000	$ 2,400,000	$ 3,256,700
Source of Funds										
TIRZ Funds	756,700	1,050,000	100,000	1,050,000	1,050,000	100,000	100,000	100,000	$ 2,400,000	$ 3,256,700
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 756,700	$ 1,050,000	$ 100,000	$ 1,050,000	$ 1,050,000	$ 100,000	$ 100,000	$ 100,000	$ 2,400,000	$ 3,256,700

Hyd

Project:	Parking Garage - Midtown Park (Super Block)	City Council District		Key Map:		WBS.:	T-(
		Location:	C	Geo. Ref.:			
		Served:	C	Neighborhood:	62		

Description: Underground 400 space public parking garage located beneath Midtown Park project on the Superblock. (Camden will fund construction of the public garage. MRA to provide construction management. MRA will pay interest only to Camden until completion of garage construction.)

Justification: The garage will support mixed-use Midtown Park project and will address significant existing parking demand as well as support future retail and commercial developments.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025
Personnel	-	-	-	-	-
Supplies	-	-	-	-	-
Svcs. & Chgs.	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total	$ -	$ -	$ -	$ -	$ -
FTEs					

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total
Phase									
1 Planning	-	-	-	-	-	-	-	-	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -
3 Design	755,797		-	-	-	-	-	-	$ -
4 Construction & Mngt	17,827,843	90,000	38,734	500,000	500,000	500,000	500,000	500,000	$ 2,500,000
5 Equipment	-	-	-	-	-	-	-	-	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -
7 Other - Legal	103,050	10,000	192,825	20,500	20,500	20,500	20,500	20,500	$ 102,500
	-		-			-	-	-	$ -
	-					-	-	-	$ -
	-	-	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	-	-	$ -
Other Sub-Total:	103,050	10,000	192,825	20,500	20,500	20,500	20,500	20,500	$ 102,500
Total Allocations	$ 18,686,690	$ 100,000	$ 231,559	$ 520,500	$ 520,500	$ 520,500	$ 520,500	$ 520,500	$ 2,602,500
Source of Funds									
TIRZ Funds	18,686,690	100,000	231,559	520,500	520,500	520,500	520,500	520,500	$ 2,602,500
City of Houston	-		-	-	-	-	-	-	$ -
Grants	-	-	-	-	-	-	-	-	$ -
Other	-	-	-		-	-	-	-	$ -
Bond Proceeds	-	-	-		-	-	-	-	$ -
Total Funds	$ 18,686,690	$ 100,000	$ 231,559	$ 520,500	$ 520,500	$ 520,500	$ 520,500	$ 520,500	$ 2,602,500

DRAFT

Project:	Parks & Open Spaces	City Council District		Key Map:		WBS.:	T-0234
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		

Description: Planning and development of plazas, public squares, and landscaping in public right-of-way. Proposed donated parkland to be received in year 2018.

Justification: Community open spaces to provide connectivity and mixed uses to key corridors that increase community gathering opportunities and enhance quality of life. The development of these plazas and public squares will complement cultural arts facilities and offer unique identity branding in Midtown.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	95,000	94,350	350,000	350,000	350,000	400,000	400,000	$ 1,850,000	$ 1,944,350
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	182,570	-	-	125,000	100,000	50,000	50,000	50,000	$ 375,000	$ 557,570
4 Construction	3,000	400,000	462,595	250,000	200,000	150,000	150,000	100,000	$ 850,000	$ 1,315,595
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	17,813	25,300	260,555	25,300	5,300	5,300	5,300	5,300	$ 46,500	$ 324,868
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	17,813	25,300	260,555	25,300	5,300	5,300	5,300	5,300	$ 46,500	$ 324,868
Total Allocations	$ 203,383	$ 520,300	$ 817,500	$ 750,300	$ 655,300	$ 555,300	$ 605,300	$ 555,300	$ 3,121,500	$ 4,142,383
Source of Funds										
TIRZ Funds	203,383	520,300	817,500	750,300	655,300	555,300	605,300	555,300	$ 3,121,500	$ 4,142,383
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 203,383	$ 520,300	$ 817,500	$ 750,300	$ 655,300	$ 555,300	$ 605,300	$ 555,300	$ 3,121,500	$ 4,142,383

Live

Project:	Public Art	City Council District		Key Map:		WBS.:	T-0235
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:			

Description: Planning and development of public art to support Midtown Cultural Arts & Entertainment District designation by the Texas Commission of Arts.

Justification: Strengthen the Cultural Arts & Entertainment District as a true destination within Houston.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-		-	-	50,000	50,000	50,000	50,000	$ 200,000	$ 200,000
4 Construction	-		-	-	200,000	200,000	200,000	200,000	$ 800,000	$ 800,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	5,300	-		5,300	5,300	5,300	5,300	$ 21,200	$ 21,200
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	5,300	-	-	5,300	5,300	5,300	5,300	$ 21,200	$ 21,200
Total Allocations	$ -	$ 5,300	$ -	$ -	$ 255,300	$ 255,300	$ 255,300	$ 255,300	$ 1,021,200	$ 1,021,200
Source of Funds										
TIRZ Funds	-	5,300	-	-	255,300	255,300	255,300	255,300	$ 1,021,200	$ 1,021,200
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ 5,300	$ -	$ -	$ 255,300	$ 255,300	$ 255,300	$ 255,300	$ 1,021,200	$ 1,021,200

DRAFT

Project:	Bagby Park	City Council District		Key Map:		WBS.:	T-0236
		Location:	C	Geo. Ref.:			
		Served:	C	Neighborhood:	62		
Description:	Improvements to MRA-owned public park located at Bagby/Gray intersection. Improvements include a performance stage, lighting, signage, water feature, dog run, and food kiosk.						
Justification:	The continued development of new green spaces and the redevelopment of existing green spaces is vital for the creation of a cohesive and vibrant community. Parks and plazas help foster social interactions that define the public realm and urban culture.						

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	337,973	50,000	-	100,000	-	-	-	-	$ 100,000	$ 437,973
4 Construction & Mngt	1,295,795	900,000	719,431	400,000	250,000	250,000	250,000	250,000	$ 1,400,000	$ 3,415,226
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	159,973	20,500	53,569	20,500	5,500	5,500	5,500	5,500	$ 42,500	$ 256,042
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	159,973	20,500	53,569	20,500	5,500	5,500	5,500	5,500	$ 42,500	$ 256,042
Total Allocations	$ 1,793,741	$ 970,500	$ 773,000	$ 520,500	$ 255,500	$ 255,500	$ 255,500	$ 255,500	$ 1,542,500	$ 4,109,241
Source of Funds										
TIRZ Funds	1,793,741	970,500	773,000	520,500	255,500	255,500	255,500	255,500	$ 1,542,500	$ 4,109,241
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 1,793,741	$ 970,500	$ 773,000	$ 520,500	$ 255,500	$ 255,500	$ 255,500	$ 255,500	$ 1,542,500	$ 4,109,241

Draft

Project:	Brazos Street Reconstruction	City Council District		Key Map:		WBS.:	T-0239
		Location:	C	Geo. Ref.:			
		Served:	C	Neighborhood:	62		

Description: Roadway, infrastructure, and streetscape enhancements between St. Joseph and Elgin. Greenroads project incorporates Low Impact Development (LID) techniques and environmentally-friendly elements in roadway construction.

Justification: Mobility, infrastructure, and pedestrian improvements to create comfortable and safe corridors that accommodate growing mobility and infrastructure demands. LID techniques will extend useful life of roadway and reduce long-term maintenance needs. Improvements will facilitate additional redevelopment along corridor.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	150,000	-	-	-	-	$ 150,000	$ 150,000
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	802,982	-	-	1,350,000	-	-	-	-	$ 1,350,000	$ 2,152,982
4 Construction & Mngt	53,613		-	-	7,000,000	7,000,000			$ 14,000,000	$ 14,053,613
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other - Legal	10,300		-	20,100	20,100	15,100		-	$ 55,300	$ 65,600
	-		-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	10,300	-	-	20,100	20,100	15,100	-	-	$ 55,300	$ 65,600
Total Allocations	$ 866,895	$ -	$ -	$ 1,520,100	$ 7,020,100	$ 7,015,100	$ -	$ -	$ 15,555,300	$ 16,422,195
Source of Funds										
TIRZ Funds	866,895	-	-	1,520,100	4,904,900	5,015,100	-	-	$ 11,440,100	$ 12,306,995
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	2,115,200	2,000,000	-	-	$ 4,115,200	$ 4,115,200
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 866,895	$ -	$ -	$ 1,520,100	$ 7,020,100	$ 7,015,100	$ -	$ -	$ 15,555,300	$ 16,422,195

Draft

Project:	Real Estate Development	City Council District		Key Map:		WBS.:	T-0240
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		

Description: Operations and maintenance of Land Banking acquisition along Main Street for redevelopment.

Justification: Purchase of land under the 380 economic development plan, as authorized by Chapter 380 of the Texas Local Government Code.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition - Block 442	1,970,000	-	-	-	-	-	-	-	$ -	$ 1,970,000
3 Design	-	-	-	-	-	-	-	-	$ -	$ -
4 Construction	-	-	-	-	-	-	-	-	$ -	$ -
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other - IDS	167,178		-	50,000	50,000	40,000	500,000	600,000	$ 1,240,000	$ 1,407,178
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	167,178	-	-	50,000	50,000	40,000	500,000	600,000	$ 1,240,000	$ 1,407,178
Total Allocations	$ 2,137,178	$ -	$ -	$ 50,000	$ 50,000	$ 40,000	$ 500,000	$ 600,000	$ 1,240,000	$ 3,377,178
Source of Funds										
TIRZ Funds	2,137,178	-	-	50,000	50,000	40,000	500,000	600,000	$ 1,240,000	$ 3,377,178
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other Bank Loan	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ 2,137,178	$ -	$ -	$ 50,000	$ 50,000	$ 40,000	$ 500,000	$ 600,000	$ 1,240,000	$ 3,377,178

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Project:	Almeda/Crawford	City Council District		Key Map:		WBS.:	T-0241
		Location:	D	Geo. Ref.:			
		Served:	D	Neighborhood:	62		
Description:	Roadway, infrastructure, and streetscape enhancements between Pierce and Holman.						
Justification:	Mobility, infrastructure, and pedestrian improvements to create comfortable and safe corridors that accommodate growing mobility and infrastructure demands.						

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-		-	-	200,000	-	-	-	$ 200,000	$ 200,000
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-		-	-	800,000	-	-	-	$ 800,000	$ 800,000
4 Construction & Mngt	-	-	-	56,710		6,000,000	2,000,000	-	$ 8,056,710	$ 8,056,710
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-		-		40,100	40,100	40,100	-	$ 120,300	$ 120,300
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	-	-	-	40,100	40,100	40,100	-	$ 120,300	$ 120,300
Total Allocations	$ -	$ -	$ -	$ 56,710	$ 1,040,100	$ 6,040,100	$ 2,040,100	$ -	$ 9,177,010	$ 9,177,010
Source of Funds										
TIRZ Funds	-	-	-	56,710	1,040,100	6,040,100	2,040,100	-	$ 9,177,010	$ 9,177,010
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ -	$ -	$ 56,710	$ 1,040,100	$ 6,040,100	$ 2,040,100	$ -	$ 9,177,010	$ 9,177,010

DRAFT

Project:	Webster Street	City Council District		Key Map:		WBS.:	T-0242
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		

Description: Roadway, infrastructure, and streetscape enhancements between Bagby and Chenevert.

Justification: Mobility, infrastructure, and pedestrian improvements to create comfortable and safe corridors that accommodate growing mobility and infrastructure demands.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	-	305,000	500,000	5,000,000	$ 5,805,000	$ 5,805,000
4 Construction	-	-	-	-	-	-	-	-	$ -	$ -
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	20,500	20,000	40,000	$ 80,500	$ 80,500
7 Other	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	-	-	-	-	-	-	-	$ -	$ -
Total Allocations	$ -	$ -	$ -	$ -	$ -	$ 325,500	$ 520,000	$ 5,040,000	$ 5,885,500	$ 5,885,500
Source of Funds										
TIRZ Funds	-	-	-	-	-	325,500	520,000	5,040,000	$ 5,885,500	$ 5,885,500
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ -	$ -	$ -	$ -	$ 325,500	$ 520,000	$ 5,040,000	$ 5,885,500	$ 5,885,500

DRAFT

Project:	Central Bank Plaza	City Council District		Key Map:		WBS.:	T-0243
		Location:	C	Geo. Ref.:			
		Served:	C	Neighborhood:	62		

Description: Development of public plaza adjacent to new office redevelopment at 2100 Travis.

Justification: Remediation of blight associated with existing 14 story building at 2100 Travis. Plaza will increase community gathering opportunities and enhance quality of life.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	-	-	-	-	$ -	$ -
4 Construction	-	-	-	-	-	-	-	-	$ -	$ -
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	-	-	-	-	-	-	-	$ -	$ -
Development Ag. Reimbur	-	100,000	-	-	100,000	100,000	100,000	100,000	$ 400,000	$ 400,000
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	100,000	-	-	100,000	100,000	100,000	100,000	$ 400,000	$ 400,000
Total Allocations	$ -	$ 100,000	$ -	$ -	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 400,000	$ 400,000
Source of Funds										
TIRZ Funds	-	100,000	-	-	100,000	100,000	100,000	100,000	$ 400,000	$ 400,000
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ 100,000	$ -	$ -	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 400,000	$ 400,000

DRAFT

Project:	**Museum District - Main Street Enhancements**	**City Council District**	**Key Map:**	**WBS.:**	**T-0244**
		Location: C,D	**Geo. Ref.:**		
		Served: C,D	**Neighborhood:**		
Description:	Streetscape enhancements along Main Street in annexed areas of Museum District including sidewalk improvements with landscaping, lighting, and pedestrian-related infrastructure.				
Justification:	Enhanced streetscape increases safety and connectivity for pedestrians and encourage additional development along this important corridor.				

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

	Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
	Phase										
1	Planning	-	-	-	-	-		-	-	$ -	$ -
2	Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3	Design	-	100,000	-	-	100,000	400,000	-	-	$ 500,000	$ 500,000
4	Construction	-	-	-	-	-	1,000,000	1,500,000	-	$ 2,500,000	$ 2,500,000
5	Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6	Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7	Other	-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
	Other Sub-Total:	-	-	-	-	-	-	-	-	$ -	$ -
	Total Allocations	$ -	$ 100,000	$ -	$ -	$ 100,000	$ 1,400,000	$ 1,500,000	$ -	$ 3,000,000	$ 3,000,000
	Source of Funds										
	TIRZ Funds	-	100,000	-	-	100,000	1,400,000	1,500,000	-	$ 3,000,000	$ 3,000,000
	City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
	Grant Funds	-	-	-	-	-	-	-	-	$ -	$ -
	Other	-	-	-	-	-	-	-	-	$ -	$ -
	Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
	Total Funds	$ -	$ 100,000	$ -	$ -	$ 100,000	$ 1,400,000	$ 1,500,000	$ -	$ 3,000,000	$ 3,000,000

DRAFT

Project:	Museum District - Pedestrian Enhancement	City Council District		Key Map:		WBS.:	T-0245
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:			
Description:	Pedestrian improvements in annexed area of Museum District.						
Justification:	Pedestrian improvements to create and maintain comfortable and safe corridors which accommodate growing demands.						

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation		Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	$ -	$ -
2	Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3	Design	-	100,000	-	100,000	400,000	-	-	-	$ 500,000	$ 500,000
4	Construction	-	-	-	-	3,000,000	3,000,000	3,000,000	-	$ 9,000,000	$ 9,000,000
5	Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6	Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7	Other	-	-			-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
		-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:		-	-	-	-	-	-	-	-	$ -	$ -
Total Allocations		$ -	$ 100,000	$ -	$ 100,000	$ 3,400,000	$ 3,000,000	$ 3,000,000	$ -	$ 9,500,000	$ 9,500,000
Source of Funds											
TIRZ Funds		-	100,000	-	100,000	3,400,000	3,000,000	3,000,000	-	$ 9,500,000	$ 9,500,000
City of Houston		-	-	-	-	-	-	-	-	$ -	$ -
Grants		-	-	-	-	-	-	-	-	$ -	$ -
Other		-	-	-	-	-	-	-	-	$ -	$ -
Total Funds		$ -	$ 100,000	$ -	$ 100,000	$ 3,400,000	$ 3,000,000	$ 3,000,000	$ -	$ 9,500,000	$ 9,500,000

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Project:	Museum District - Mobility Improvements	City Council District		Key Map:		WBS.:	T-0246
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:			

Description:	Mobility improvements in annexed areas of Museum District.
Justification:	Mobility improvements to create maintain comfortable and safe corridors which accommodates growing demands.

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	500,000	300,000	-	-	$ 800,000	$ 800,000
4 Construction	-	-	-	-	-	4,000,000	4,000,000	-	$ 8,000,000	$ 8,000,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	-	-	-	-	-	-	-	$ -	$ -
Total Allocations	$ -	$ -	$ -	$ -	$ 500,000	$ 4,300,000	$ 4,000,000	$ -	$ 8,800,000	$ 8,800,000
Source of Funds										
TIRZ Funds	-	-	-	-	500,000	4,300,000	4,000,000	-	$ 8,800,000	$ 8,800,000
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ -	$ -	$ -	$ 500,000	$ 4,300,000	$ 4,000,000	$ -	$ 8,800,000	$ 8,800,000

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Project:	I59/69 CAP Park	City Council District		Key Map:		WBS.:	T-0247
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:			
Description:	Depressed freeway with park at street level						
Justification:	To create a more walkable community.						

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	150,000	-	250,000	250,000	-	-	-	$ 500,000	$ 500,000
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	850,000	-	-	-	-	-	-	$ -	$ -
4 Construction	-	-	-	-	-	5,000,000	5,000,000	-	$ 10,000,000	$ 10,000,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	20,500	-	-	-	40,500	40,500	-	$ 81,000	$ 81,000
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	20,500	-	-	-	40,500	40,500	-	$ 81,000	$ 81,000
Total Allocations	$ -	$ 1,020,500	$ -	$ 250,000	$ 250,000	$ 5,040,500	$ 5,040,500	$ -	$ 10,581,000	$ 10,581,000
Source of Funds										
TIRZ Funds	-	1,020,500	-	250,000	250,000	5,040,500	5,040,500	-	$ 10,581,000	$ 10,581,000
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ 1,020,500	$ -	$ 250,000	$ 250,000	$ 5,040,500	$ 5,040,500	$ -	$ 10,581,000	$ 10,581,000

DRAFT

Project:	Tuam Street	City Council District		Key Map:		WBS.:	T-0248
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:	62		
Description:	4 Blocks of Tuam Street reconstruction						
Justification:	Mobility, infrastructure and pedestrian improvements to create comfortable and safe corridors that accommodate growing mobility and infrastructure demands.						

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	100,000	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	650,000	-	-	-	-	-	-	$ -	$ -
4 Construction	-	-	-	2,000,000	500,000	2,500,000			$ 5,000,000	$ 5,000,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	35,000	-	20,000	-	35,000			$ 55,000	$ 55,000
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	35,000	-	20,000	-	35,000	-	-	$ 55,000	$ 55,000
Total Allocations	$ -	$ 785,000	$ -	$ 2,020,000	$ 500,000	$ 2,535,000	$ -	$ -	$ 5,055,000	$ 5,055,000
Source of Funds										
TIRZ Funds	-	785,000	-	2,020,000	500,000	2,535,000	-	-	$ 5,055,000	$ 5,055,000
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Bond Proceeds	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ 785,000	$ -	$ 2,020,000	$ 500,000	$ 2,535,000	$ -	$ -	$ 5,055,000	$ 5,055,000

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Project:	Pearl Market Place	City Council District		Key Map:		WBS.:	T-0249
		Location:		Geo. Ref.:			
		Served:		Neighborhood:			

Description:

Justification:

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	-	-	-	-	$ -	$ -
4 Construction	-	-	-	500,000	500,000	500,000	500,000	500,000	$ 2,500,000	$ 2,500,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	-	-	20,000	20,000	20,000	20,000	20,000	$ 100,000	$ 100,000
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	-	-	20,000	20,000	20,000	20,000	20,000	$ 100,000	$ 100,000
Total Allocations	$ -	$ -	$ -	$ 520,000	$ 520,000	$ 520,000	$ 520,000	$ 520,000	$ 2,600,000	$ 2,600,000
Source of Funds										
TIRZ Funds	-	-	-	520,000	520,000	520,000	520,000	520,000	$ 2,600,000	$ 2,600,000
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ -	$ -	$ 520,000	$ 520,000	$ 520,000	$ 520,000	$ 520,000	$ 2,600,000	$ 2,600,000

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Project:	Mid Main	City Council District		Key Map:		WBS.:	T-0250
		Location:		Geo. Ref.:			
		Served:		Neighborhood:			

Description:

Justification:

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	-	-	-	-	$ -	$ -
4 Construction	-	-	-	215,000	-	-	-	-	$ 215,000	$ 215,000
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	-		10,000	-	-	-	-	$ 10,000	$ 10,000
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	-	-	10,000	-	-	-	-	$ 10,000	$ 10,000
Total Allocations	$ -	$ -	$ -	$ 225,000	$ -	$ -	$ -	$ -	$ 225,000	$ 225,000
Source of Funds										
TIRZ Funds	-	-	-	225,000	-	-	-	-	$ 225,000	$ 225,000
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ -	$ -	$ 225,000	$ -	$ -	$ -	$ -	$ 225,000	$ 225,000

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Project:	Concrete Panel Replacement Program	City Council District		Key Map:		WBS.:	T-0299
		Location:	C,D	Geo. Ref.:			
		Served:	C,D	Neighborhood:			
Description:	Street maintenance program						
Justification:	Mobility improvements to extend life of roads.						

Operating and Maintenance Costs: ($ Thousands)

	2021	2022	2023	2024	2025	Total
Personnel	-	-	-	-	-	$ -
Supplies	-	-	-	-	-	$ -
Svcs. & Chgs.	-	-	-	-	-	$ -
Capital Outlay	-	-	-	-	-	$ -
Total	$ -	$ -	$ -	$ -	$ -	$ -
FTEs						-

Fiscal Year Planned Expenses

Project Allocation	Projected Expenses thru 6/30/19	2020 Budget	2020 Estimate	2021	2022	2023	2024	2025	FY21 - FY25 Total	Cumulative Total (To Date)
Phase										
1 Planning	-	-	-	-	-	-	-	-	$ -	$ -
2 Acquisition	-	-	-	-	-	-	-	-	$ -	$ -
3 Design	-	-	-	-	-	-	-	-	$ -	$ -
4 Construction	-	-	-	-	-	-	-	-	$ -	$ -
5 Equipment	-	-	-	-	-	-	-	-	$ -	$ -
6 Close-Out	-	-	-	-	-	-	-	-	$ -	$ -
7 Other	-	35,000		35,000	35,000	35,000	35,000	-	$ 140,000	$ 140,000
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
	-	-	-	-	-	-	-	-	$ -	$ -
Other Sub-Total:	-	35,000	-	35,000	35,000	35,000	35,000	-	$ 140,000	$ 140,000
Total Allocations	$ -	$ 35,000	$ -	$ 35,000	$ 35,000	$ 35,000	$ 35,000	$ -	$ 140,000	$ 140,000
Source of Funds										
TIRZ Funds	-	35,000	-	35,000	35,000	35,000	35,000	-	$ 140,000	$ 140,000
City of Houston	-	-	-	-	-	-	-	-	$ -	$ -
Grants	-	-	-	-	-	-	-	-	$ -	$ -
Other	-	-	-	-	-	-	-	-	$ -	$ -
Total Funds	$ -	$ 35,000	$ -	$ 35,000	$ 35,000	$ 35,000	$ 35,000	$ -	$ 140,000	$ 140,000

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AFFORDABLE HOUSING

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CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

I, the undersigned officer of the Board of Directors of Midtown Redevelopment Authority (the "Board") do hereby certify as follows:

1. The Board convened in regular session on the 28th day of May, 2020, via video conferencing; and the roll was called of the duly constituted officers and members of said Board, to-wit:

1	Camille Foster	Director
2	Donald Bond	Director
3	Gayle Fortson	Director
4	Michael F. Murphy	Secretary
5	Al Odom	Chair
6	Abe S. Goren	Vice Chair
7	Caton M. Fenz	Director
8	John Thomas	Director
9	Zoe Middleton	Director

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

RESOLUTION AUTHORIZING THE MIDTOWN REDEVELOPMENT AUTHORITY (THE "AUTHORITY") OR ITS AGENT TO ENTER INTO A GRANT AGREEMENT WITH AGAPE HOMES CDC PROVIDING FOR THE CONVEYANCE AND DEVELOPMENT OF CERTAIN PROPERTIES IN ACCORDANCE WITH THE TERMS OF SUCH AGREEMENT; AND AUTHORIZING THE AUTHORITY OR ITS AGENT TO TAKE ALL NECESSARY ACTIONS REGARDING SAME

was introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, the motion, carrying with it the adoption of the Resolution, prevailed and carried unanimously.

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2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Resolution has been duly recorded in the Board's minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that the Resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the time, place and subject of the meeting was given as required by Vernon's Texas Codes Annotated, Chapter 551, Government Code.

SIGNED this _____, 2020.

_____
Secretary, Midtown Redevelopment Authority

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RESOLUTION AUTHORIZING THE MIDTOWN REDEVELOPMENT AUTHORITY (THE "AUTHORITY") OR ITS AGENT TO ENTER INTO A GRANT AGREEMENT WITH AGAPE HOMES CDC PROVIDING FOR THE CONVEYANCE AND DEVELOPMENT OF CERTAIN PROPERTIES IN ACCORDANCE WITH THE TERMS OF SUCH AGREEMENT; AND AUTHORIZING THE AUTHORITY OR ITS AGENT TO TAKE ALL NECESSARY ACTIONS REGARDING SAME

WHEREAS, by Ordinance No. 94-1345, adopted on December 14, 1994, the City of Houston (the "City") created Reinvestment Zone Number Two, City of Houston, Texas (the "Midtown Zone") pursuant to Chapter 311, Texas Tax Code (the "Act"), and approved a preliminary project plan for the Midtown Zone and a preliminary reinvestment zone financing plan for the Midtown Zone; and

WHEREAS, by Resolution No. 95-96, adopted on June 28, 1995, the City authorized the creation of the Midtown Redevelopment Authority (the "Authority") to aid, assist and act on behalf of the City in the performance of the City's governmental and proprietary functions with respect to the common good and general welfare of Midtown and neighboring areas as described in Ordinance No. 94-1345; and

WHEREAS, the City, the Midtown Zone and the Authority have entered into that certain amended and restated Agreement dated July 18, 2000, and approved as Ordinance No. 2000-494 (the "Tri-Party Agreement"), pursuant to which the City delegated to the Authority the power and authority to administer the Midtown Zone including, but not limited to, the power to engage in activities relating to the acquisition and development of land, construction and improvement of infrastructure in the Midtown Zone, and provide affordable housing, in accordance with, and subject to the limitations set forth in, the Tri-Party Agreement and Project and Financing Plan; and

WHEREAS, the Authority's Board of Directors (the "Board") has determined that it is in the best interest of the Midtown Zone and the Authority to acquire tracts of land in certain nearby neighborhoods to be developed as affordable housing and to commit certain available tax increment or bond proceeds received for this purpose; and

WHEREAS, the Authority has previously acquired certain parcels of land in the Southeast area of the City for such purpose, and now desires to enter into a grant agreement (the "Grant Agreement"), between and among the Authority, the Zone and Agape Homes CDC (the "Grantee"), substantially in the form attached hereto as **Exhibit A**, in order to convey certain of such parcels of land to the Grantee to be developed as affordable housing; and

WHEREAS, pursuant to the Grant Agreement, the Authority will grant and convey to the Grantee the property described in Exhibit D to the attached Grant Agreement (herein, the "Grant Properties"), at a consideration that is less than the fair market value of such Grant Properties, in order to provide decent, safe, sanitary and affordable housing for low and moderate income persons; and

WHEREAS, the Authority believes it is in the best interest of the Authority to enter into the Grant Agreement and to convey the Grant Properties to the Grantee for the purposes

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described herein and in the Grant Agreement, and the Board desires hereby to approve the Grant Agreement and such actions.

NOW THEREFORE, BE IT RESOLVED BY the Board of Directors of the Midtown Redevelopment Authority:

1. That the Board adopts the findings and recitations set out in the preamble to this Resolution and finds them to be true and correct.

2. That the Board hereby approves and authorizes the execution of the Grant Agreement substantially in the form attached hereto as **Exhibit A,** and the Unimproved Property Contract and Special Warranty Deed substantially in the forms attached to the Grant Agreement as Exhibits B and C, respectively. Further, the Board hereby authorizes the Board officers, the Executive Director or his agent with delegated authority, to make such changes, additions, deletions or modifications of the Grant Agreement, any Unimproved Property Contract(s), and Special Warranty Deed(s) as may be necessary, *provided* any such changes, additions, deletions or modifications are not materially inconsistent with the purpose, intent and general substantive parameters of the Grant Agreement, any Unimproved Property Contract(s), and Special Warranty Deed(s) as attached.

3. That the Board hereby approves and authorizes the conveyance of the Grant Properties for a consideration of $10.00, which is less than the fair market value of such Grant Properties.

4. That the Board hereby further authorizes the officers of the Board, the Executive Director, and Authority staff and consultants to take all steps necessary to finalize, execute and carry out the terms of the Grant Agreement, including the payment of any associated costs and legal fees, and to execute any certificates, receipts, affidavits and necessary related agreements pertaining to the Grant Agreement and the conveyances described therein.

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PASSED AND APPROVED this 28th day of May, 2020.

_____

Al Odom
Chair, Midtown Redevelopment Authority

ATTEST:

_____

Gayle Fortson
Secretary, Midtown Redevelopment Authority

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EXHIBIT A

Grant Agreement

(See Attached)

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GRANT AGREEMENT

By and Among

MIDTOWN REDEVELOPMENT AUTHORITY

and

REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS

and

AGAPE HOMES CDC

May 28, 2020

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GRANT AGREEMENT

This Grant Agreement (the "Agreement"), effective as of _____, 2020, is made by and among REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS (the "Zone"), a tax increment reinvestment zone created by the City of Houston, Texas in accordance with Chapter 311, Texas Tax Code, MIDTOWN REDEVELOPMENT AUTHORITY (the "Grantor" or "Authority"), a public not for profit local government corporation created and organized under the provisions of Chapter 431, Texas Transportation Code, and AGAPE HOMES CDC (the "Grantee or Developer"), a Texas non-profit corporation created and organized under the laws of the State of Texas (each a "Party" and collectively, the "Parties").

RECITALS

WHEREAS, by Ordinance No. 94-1345, the City Council of the City of Houston, Texas (the "City") created the Zone in the City pursuant to Chapter 311, Texas Tax Code, as amended (the "Act"), approved a preliminary project plan and preliminary financing plan, and appointed its Board of Directors; and

WHEREAS, by Resolution No. 95-96, the City authorized the creation of the Authority to aid, assist and act on behalf of the City in the performance of the City's governmental and proprietary functions with respect to the common good and general welfare of the Zone and neighboring areas; and

WHEREAS, the City, the Zone and the Authority have entered into that certain Amended Agreement dated June 7, 2000, and approved pursuant to Ordinance No. 2000-0494 (as amended, the "Midtown Agreement"), pursuant to which the City delegated to the Authority the power to administer the Zone including, but not limited to, the power to use certain tax increment revenues dedicated to providing affordable housing pursuant to Section III(H) thereof; and

WHEREAS, Section 311.011(f) of the Act provides that the Zone's project plan must provide that at least one-third of the tax increment of the Zone (the "Affordable Housing Tax Increment(s)") be used to provide affordable housing during the term of the Zone, and pursuant to Section III(H) of the Midtown Agreement shall be expended in a manner consistent with the City's then current affordable housing policy; and

WHEREAS, the Authority owns certain unimproved real property described on **Exhibit D** attached hereto and incorporated herein by reference, which is located within the boundaries of the City of Houston, Harris County, Texas; and

WHEREAS, the Authority seeks to facilitate the development of such land by entering into this Agreement with Grantee as part of a pilot project, and model for future projects, designed to expand the supply of safe, sanitary and affordable housing for low and moderate income persons within the City; and

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WHEREAS, the Authority has determined that the Project (as defined herein) is consistent with the City's then current affordable housing policy; and

WHEREAS, the Zone, the Authority and the Grantee desire to enter into this Grant Agreement to grant certain land previously acquired through the use of Affordable Housing Tax Increment to be used by the Grantee for the purposes described herein and subject to the terms and conditions hereof.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and benefits to the City, the Zone, the Authority and the Grantee, it is hereby agreed as follows:

ARTICLE I
DEFINITIONS

Section 1.01. Defined Terms. Unless a particular word or phrase is otherwise defined or the context otherwise requires, capitalized words and phrases used in this Agreement shall have the following meanings:

"Affordable Housing" is defined in the Special Warranty Deed attached hereto as **Exhibit C.**

"Authority" means Midtown Redevelopment Authority, a public not for profit local government corporation created and organized under provisions of Chapter 431, Texas Transportation Code.

"Authority's Representative" means the Executive Director of the Authority or any agent designated in writing by the Executive Director.

"Conflict of Interest" means any known instance in which a member of the Zone, Authority or Grantee Board may receive a pecuniary benefit meeting the definition of a conflict of interest under the Authority's conflict of interest policy.

"Deed" means the special warranty deed executed by the Authority conveying the Property to the Grantee with the restrictive covenants contained thereon, and which shall be substantially in the form attached as **Exhibit C** of this Agreement.

"Executive Director" shall mean the person serving as the Executive Director of the Authority.

"HUD" means the United States Department of Housing and Urban Development.

"Person" means a corporation, organization, government or governmental subdivision or agency, business trust, estate, trust, partnership, association, and any other legal entity.

"Project" means the development of affordable single family housing on the Property by the Grantee, as described in Article III hereof.

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"Property" means the parcel(s) of real property described in **Exhibit D**, which have been previously acquired by the Authority and are eligible to be sold to the Grantee hereunder.

"**Property Grant**" means the grant approved pursuant to this Agreement and evidenced by the execution of the Deed conveying the Property to the Grantor

"Qualified Homebuyer(s)" means those purchasers that meet the requirements to purchase the single family residences to be developed under this Agreement, more particularly defined in **Exhibit C**.

"Single Family Residential Use" means a detached structure designed for use as a dwelling unit for one and only one family, but expressly excluding manufactured homes and mobile homes.

"Term" shall be as defined in Section 8.14.

Section 1.02. Singular and Plural. Words used herein in the singular, where the context so permits, also include the plural and vice versa. The definition of words in the singular herein also apply to such words when used in the plural where the context so permits and vice versa.

ARTICLE II
GENERAL REPRESENTATIONS

Section 2.01. Representations of the Zone. The Zone hereby represents to the Grantee that as of the date hereof:

(a) The Zone is duly authorized, created and existing in good standing under the laws of the State of Texas and is duly qualified and authorized to carry on the governmental functions and operations as contemplated by this Agreement.

(b) The Zone has the power, authority and legal right to enter into and perform this Agreement and the execution, delivery and performance hereof (i) have been duly authorized, will not violate any applicable judgment, order, law or regulation, and (ii) do not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon any assets of the Zone under any agreement or instrument to which the Zone is a party or by which the Zone or its assets may be bound or affected.

(c) This Agreement has been duly authorized, executed and delivered by the Zone and, constitutes a legal, valid and binding obligation of the Zone, enforceable in accordance with its terms.

(d) The execution, delivery and performance of this Agreement by the Zone does not require the consent or approval of any person which has not been obtained.

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Section 2.02. Representations of the Authority. The Authority hereby represents to the Grantee that as of the date hereof:

(a) The Authority is duly authorized, created and existing in good standing under the laws of the State of Texas and is duly qualified and authorized to carry on the governmental functions and operations as contemplated by this Agreement.

(b) The Authority has the power, authority and legal right to enter into and perform this Agreement and the execution, delivery and performance hereof (i) have been duly authorized, will not violate any applicable judgment, order, law or regulation, and (ii) do not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon any assets of the Authority under any agreement or instrument to which the Authority is a party or by which the Authority or its assets may be bound or affected.

(c) This Agreement has been duly authorized, executed and delivered by the Authority and, constitutes a legal, valid and binding obligation of the Authority, enforceable in accordance with its terms.

(d) The execution, delivery and performance of this Agreement by the Authority does not require the consent or approval of any person which has not been obtained.

Section 2.03. Representations of the Grantee. The Grantee hereby represents to the Authority and Zone that as of the date hereof:

(a) The Grantee is duly authorized, created and existing in good standing under the laws of the State of Texas, is duly qualified to do business in the State or wherever necessary to carry on the operations contemplated by this Agreement.

(b) The Grantee has the power, authority and legal right to enter into and perform its obligations set forth in this Agreement and the Deed, and the Agreement has been duly authorized, executed and delivered and constitutes a legal, valid and binding obligation of the Grantee, enforceable in accordance with its terms.

(c) The Grantee has obtained or will obtain all necessary permits and approvals from the City and all other governmental officials and agencies having jurisdiction and will provide supervision of all phases of construction of the Project.

(d) The Grantee intends to use the Property in a manner consistent with this Agreement and related Affordable Housing requirements.

(e) The Grantee shall complete the Project and shall pay or cause to be paid all costs and expenses associated with the Project. The Grantee has sufficient capital to perform its obligations under this Agreement or will have sufficient capital to perform its obligations under both such Agreements at the time it needs sufficient capital.

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ARTICLE III
THE PROJECT

Section 3.01. General Purpose.

(a) The Authority has entered into this Agreement relating to the Project in reliance upon the representations, warranties, covenants and agreements of the Grantee contained herein, and in reliance upon the representations, warranties, covenants and agreements to be contained in the documents and instruments to be delivered at the completion of the Project and upon the performance by the Grantee of its obligations hereunder, as of the date hereof and the date of completion.

(b) The Project shall consist of the design, construction, assembly, installation and implementation of no fewer than five (5) affordable single family residences, consistent with the approved specifications (the "Project Specifications").

(c) Grantee shall prepare or cause to be prepared Project Specifications and submit them for approval to the Authority's Representative. The Authority's Representative shall promptly approve, reject, or make comments or queries to the Project Specifications. The Project Specifications approved by the Authority's Representative shall be the Project Specifications and shall be attached to this Agreement as **Exhibit A** and incorporated as if fully set forth herein.

(d) Grantee covenants and agrees that:

(i) the Project shall be completed in substantial compliance with the Project Specifications, as modified from time to time in accordance with Section 3.02 herein,

(ii) the Property shall be used solely to develop and construct five (5) single family residences thereon,

(iii) all single family residences developed on the Property shall qualify as Affordable Housing at all times for a term of not less than the Affordability Period as defined in the Deed.

(iv) upon request by the Executive Director, Grantee shall provide the Authority with sufficient and complete financial data, as well as any other information, regarding the Project.

(v) upon completion of construction of the single family residences contemplated hereunder, the Grantee shall cause 60% of such single family residences to be sold to Qualified Homebuyers for not more than $_____ each (exclusive of land cost) and 40% of such single family residences to be sold to Qualified Homebuyers for not more than $_____ each (exclusive of land cost) or such other amount as the Executive Director may designate in writing.

(vi) Grantee shall sell the single family residences constructed on the Property only to Qualified Homebuyers as provided herein, and use customary documentation, in

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form and substance acceptable to the Authority, to evidence each such transaction, including but not limited to a Promissory Note and Subordinate Lien Deed of Trust to secure the performance of the Qualified Homebuyer's obligations with respect to such single family residences.

(e) Certain terms and conditions of this Section 3.01 shall be deemed "covenants running with the land" and shall bind Grantee as the owner of the Property, and its successors and assigns as the owner or owner(s) of all or any portion of the Property, as further described in Section 4.01 hereof and in the Deed.

Section 3.02. Modification of the Project. The Project and Project Specifications may be altered or amended by the Grantee upon written notice to the Authority and subsequent approval by the Executive Director of the proposed alterations or amendments; provided, however, that such proposed alterations or amendments shall be consistent with the then current City policy for affordable housing, and approved in writing by the Authority. Any such alterations or amendments shall be incorporated herein and, in the case of Project Specifications, substituted and attached hereto as **Exhibit A**.

Section 3.03. Completion of Project. The Project shall reach completion no later than 240 days (the "Completion Date") from the date of acquisition of the Property. Upon written request by the Grantee, the Executive Director, in his sole discretion, may extend the Completion Date for an additional period up to 120 days. To be effective, any such extension must be in writing and signed by the Executive Director. The Project will not be deemed complete until the Authority has received all necessary documentation from the Grantee evidencing completion as described herein, and the Executive Director provides written confirmation that the Authority deems the Project completed.

ARTICLE IV
CONVEYANCE, FINANCING AND FUNDING

Section 4.01. Conveyance of the Property. The Authority agrees to grant the Property to Grantee in order to facilitate the provision of decent, safe, sanitary and affordable housing for very low, low and moderate income persons. In connection herewith, the Authority agrees to execute and record a deed, substantially similar to the Deed attached hereto as **Exhibit C**, in the Harris County Clerk's Records, subject to the terms and conditions set forth in an Unimproved Property Contract to be entered into by the Grantee and the Authority substantially in the form attached hereto as **Exhibit B.** The Parties agree that the Executive Director shall have the sole right to determine when to enter into such Unimproved Property Contract with Grantee.

Section 4.02. Funding for the Project. The Parties agree that Grantee shall be solely responsible for securing any and all funding and financing necessary to develop the Property and complete construction of the Project in accordance with the terms of this Agreement. Upon request therefor, Grantee shall provide evidence satisfactory to the Authority of sufficient funding to complete the Project. The Authority shall have no obligation to provide any funds for any purpose in connection with the design and construction of the Project.

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ARTICLE V
COVENANTS OF THE GRANTEE REGARDING THE PROJECT

Section 5.01. Conflict of Interest. The Grantee has disclosed all Conflicts of Interest. The Authority reserves the right to deny the Property Grant due to a potential or existing Conflict of Interest disclosed at the execution of this Agreement or at any time throughout the Term of this Agreement.

Section 5.02. Additional Covenants of Grantee. The Grantee covenants to the Authority that:

(a) the Grantee shall provide the Authority with all reports reasonably requested by the Authority;

(b) any marketing, public awareness campaigns or signage related to the Project shall recognize the Authority's contributions in a prominent manner and, in the case of written materials, the Authority's name shall be in text no smaller than one-half (1/2) of the size of the Grantee's name and of an equal size as that if any other Project participants being recognized. All such marketing materials, public awareness campaigns or signage, including social media, shall be provided to Grantor for review and comment at least forty-eight (48) hours in advance of publication or distribution of same;

(c) the Grantor shall have the right to release information regarding the Project to any public media outlet. Grantee hereby grants Grantor permission to use any and all information and details (not marked confidential) contained in this Agreement or otherwise provided to Grantor for press releases, public awareness, public reporting, and/or public announcements. Grantee agrees to provide Grantor with an advance copy of any press release, public reporting, and/or public announcement regarding the Project for review and comment at least forty-eight (48) hours prior to release of same.

(d) any expenses related to the Project shall be recorded and physically maintained separately and distinctly from the expenses related to the general operations of the Grantee;

(e) the Project shall be completed and the Grantee shall pay all costs associated with the Project; and

(f) the Property shall at all times be maintained in a clean, safe and sanitary condition. The covenant to maintain the Property includes the removal of debris, trash, illegal occupiers or squatters, and unsightly landscaping conditions.

ARTICLE VI
DEFAULT

Section 6.01. Events of Default. Each of the following shall constitute an event of default by the Grantee under this Agreement, if such events are not cured to the satisfaction of the Authority within 30 days of the event occurring:

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(a) Grantee fails to take title to the Property as contemplated under this Agreement, within 120 days, unless such time period is extended by the Executive Director;

(b) Grantee fails to complete construction of any one or more of the single family residences within the time requirements set forth in Section 3.03;

(c) Grantee fails to complete the Project in substantial compliance with the Project Specifications and any such deviation, alteration or amendment has not received written approval by the Authority pursuant to Section 3.02.

(d) Grantee is in default under any other agreement related to the Project, as default is defined in such agreement and the Grantee has not notified the Authority of the default within ten days of the default occurring;

(e) Grantee fails to comply with the covenants relating to Single Family Residential Use and Affordable Housing further detailed in Section 3.01 and in the Deed.

(f) Grantee fails to comply with the covenants detailed throughout this Agreement.

(g) Grantee becomes insolvent, is dissolved, or a voluntary or involuntary action in bankruptcy is filed by or against the Grantee.

Section 6.02. Remedies Upon Event of Default.

(a) Upon the occurrence of an Event of Default by the Authority and if such default remains uncured for a period of 30 days after the first occurrence of the Event of Default, in addition to the other rights given to the Grantee under this Agreement, the Grantee may terminate this Agreement or enforce specific performance.

(b) Upon the occurrence of an Event of Default by the Grantee and if such default remains uncured for a period of 30 days after the first occurrence of the Event of Default, in addition to the other rights given the Authority under this Agreement, the Authority may exercise the Reconveyance Right created in the Deed and incorporated herein or the Authority may enforce specific performance of this Agreement, seek, actual damages incurred for any such default, terminate this Agreement, and/or enforce any other remedies under the Deed. If the Authority elects to exercise its right to terminate this Agreement upon the occurrence of an Event of Default, it shall have no further obligation after the date of such termination to convey the Property to the Grantee.

ARTICLE VII
INDEMNIFICATION AND RELEASE

Section 7.01. Indemnification.

(a) To the fullest extent permitted by law, Grantee agrees to indemnify, defend, and hold harmless the Authority, the City, the Zone, and each of their respective directors, officers, agents, elected and appointed officials, employees, and representatives (collectively, the *"Indemnified Parties")* from and against any and all losses, damages, demands, claims,

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suits, causes of action, liabilities, costs, fines, settlements, judgments and expenses (including, without limitation, court costs, expert fees, interest expenses and attorney's fees) (collectively *"Losses"),* whether arising in equity, at common law, or by statute, including without limitation (i) the Texas Deceptive Trade Practices Act or similar statutes of other jurisdictions, (ii) the law of contracts, (iii) the law of torts (including without limitation negligence and strict liability without regard to fault) or (iv) the law of property, of every kind or character (including without limitation, losses for personal injury (including without limitation emotional distress), real or personal property damage (including without limitation City property), or economic loss) arising in favor of or brought by (i) any of Grantee's employees, agents, subcontractors, sub-subcontractors, suppliers, materialmen or representatives, or by (ii) any Governmental Authority or by (iii) any other third party claimant, (collectively, *"Indemnitors")* based upon, in connection with, relating to or arising out of Grantee's (or any of its contractors', sub-subcontractors', suppliers', materialmens', employees', or any other person directly or indirectly employed by any of them or for whose actions they may be liable) actions or inactions under this Agreement, the Work, any breach of warranty made herein by Grantee, any failure to comply with any requirement of this Agreement, including without limitation any Indemnitor's failure to comply with any Applicable Law, any liens or encumbrances on the Work, the Project or the Authority's property arising out of the Work, or any infringement of any Intellectual Property arising out of the Work, and EVEN IF DUE IN PART TO ANY INDEMNIFIED PARTY'S NEGLIGENCE OR OTHER FAULT, BREACH OF CONTRACT OR WARRANTY, VIOLATION OF STATUTE, INCLUDING WITHOUT LIMITATION THE TEXAS DECEPTIVE TRADE PRACTICES ACT, OR STRICT LIABILITY WITHOUT REGARD TO FAULT.

(b) To the fullest extent permitted by law, in cases where a third party claimant's damages are caused in part by the negligence of one or more Indemnified Parties, Grantee's indemnification obligations under this ARTICLE VII shall extend to the first $500,000.00 per occurrence of such claimant's damages.

(c) For the purposes of this ARTICLE VII, *"third party claimants"* means all parties other than Grantee or the Authority. For example, but not by way of limitation, "third party claimants" includes all Indemnitors (other than Grantee) as well as the City and the Zone. Grantee's indemnity obligations set forth in this ARTICLE VII shall survive the expiration or termination of this Agreement.

(d) Grantee's obligations pursuant to this ARTICLE VII shall apply regardless of the amount of insurance coverage held by Grantee, including without limitation any such coverage under any worker's compensation act, disability act, or other act or law which would limit the amount or type of damages, compensation, or benefits payable by or for Grantee, and shall not be limited by any insurance carried or provided by Grantee in accordance with this Agreement or otherwise. Grantee's obligations under this ARTICLE VII shall not be construed to negate, abridge or reduce other rights or obligations of defense or indemnity that would otherwise exist as to a party or person described in this ARTICLE VII. Grantee shall include provisions in its subcontract agreements which obligate each subcontractor to

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Grantee to the same extent that Grantee is obligated to the Indemnified Parties pursuant to this ARTICLE VII.

Section 7.02. Release. Grantee hereby releases the Indemnified Parties, and shall cause its Contractors, subcontractors and sub-subcontractors to release the Indemnified Parties, from all liability for injury, death, damage, or loss to persons or property sustained in connection with or incidental to performance of the Work, and EVEN IF SUCH INJURY, DEATH, DAMAGE OR LOSS IS CAUSED BY, RESULTS FROM OR ARISES OUT OF ANY INDEMNIFIED PARTY'S SOLE OR CONCURRENT NEGLIGENCE OR OTHER FAULT, BREACH OF CONTRACT OR WARRANTY, VIOLATION OF STATUTE OR STRICT LIABILITY WITHOUT REGARD TO FAULT.

Section 7.03. Other Indemnities. Other provisions in this Agreement containing indemnities shall be deemed to be cumulative of and to operate independently of the indemnities provided above such that all indemnities provided in this Agreement shall be construed to grant indemnity to the Indemnified Parties to the fullest and broadest extent possible.

ARTICLE VIII
GENERAL

Section 8.01. Inspections, Audits. The Grantee agrees to use commercially reasonable efforts during the term of this Agreement to keep such operating records as may be required by the City, the Authority, or by state and federal law or regulation. The Grantee shall allow the Authority reasonable access to documents and records in the Grantee's possession, custody or control relating to the Project that the Authority deems necessary to assist the Authority in determining the Grantee's compliance with this Agreement. Grantee shall allow the Authority reasonable access to the Project to conduct visual inspections of the Project. All inspections will be made only after giving the Grantee notice at least 24 hours in advance thereof.

Section 8.02. The Grantee Operations and Employees. All personnel supplied or used by the Grantee in the performance of this Agreement shall be deemed contractors or subcontractors of the Grantee and will not be considered employees, agents, contractors or subcontractors of the Authority for any purpose whatsoever. The Grantee shall be solely responsible for the compensation of all such contractors and subcontractors.

Section 8.03. Dispute Resolution.

(a) In the event of any claim, dispute or controversy arising out of or relating to this Agreement (whether such claim, dispute or controversy is allegedly extra-contractual in nature, whether such claim, dispute or controversy arises under the law of torts, contracts, property, or otherwise, or at law or in equity, or under state or federal laws, or by statute or common law, or seeks damages or any other relief) which the Parties have been unable to settle or agree upon within a period of thirty (30) days after the dispute or disagreement arises, each Party shall nominate a senior officer of its management to meet at a mutually agreed time and place not later than forty-five (45) days after the dispute or disagreement has arisen to attempt to resolve such dispute or disagreement. Should a resolution of such dispute or disagreement not be obtained within fifteen (15) days after the meeting of senior

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officers for such purpose, either Party may then by written notice to the other submit the dispute to non-binding mediation in accordance with this Section.

(b) In the event that the Parties are unable to resolve any disputes in accordance with Section 8.03(a), either Party may, by written notice to the other submit the dispute to non-binding mediation before a mutually agreed-upon mediator. If the Parties are unable to agree upon a mediator within twenty (20) days after the written notice of submission to mediation, the American Arbitration Association shall be empowered to appoint a qualified mediator. If the dispute is technical in nature, the mediator appointed by the American Arbitration Association shall be qualified by at least ten (10) years' experience in construction, engineering, and/or architecture. The mediation shall be conducted within thirty (30) days of the selection or appointment of the mediator, as applicable. The Parties shall share the mediator's fee and any filing fees equally. The mediation shall be held at a mutually agreeable location in Houston, Texas. If the Parties are unable to agree upon a location, the mediation shall be held at the offices of the American Arbitration Association in Houston, Texas. Participation in non-binding mediation in accordance with this Section shall be a condition precedent to Grantee having the right to file any legal or equitable action against the Authority.

(c) Subject to Grantee's obligation to comply with the requirements of the foregoing subsections as a condition precedent to Grantee having any right to file any legal or equitable action against the Authority, for purposes of all legal or equitable proceedings arising out of, relating to or connected with this Agreement, Grantee hereby agrees that this Agreement is performable in whole or in part in Houston, Harris County, Texas and hereby submits to the jurisdiction of the state courts within Harris County, and agrees that such jurisdiction shall be exclusive with respect to any such proceeding filed by Grantee. Grantee hereby irrevocably waives any claim which it may now or hereafter have that any such proceeding brought in any state court in Harris County has been brought in an inconvenient forum. With respect to any proceeding filed by the Authority, Grantee hereby expressly, clearly and unequivocally agrees that the Authority has the right to choose the forum in which any legal or equitable proceeding arising out of, relating to or connected with this Agreement shall be heard. Grantee hereby irrevocably waives its right to remove any such proceeding to any federal court should the Authority choose to bring any proceeding in any state court of Texas.

(d) Grantee shall, or shall cause a third party to, carry on the work on the Project in order to adhere to the requirement of Section 3.03 of this Agreement during all disputes or disagreements with the Authority. Work on the Project shall not be delayed or postponed pending resolution of any disputes or disagreements, except as the Authority and Grantee may otherwise agree in writing.

Section 8.04. Personal Liability of Public Officials. To the extent permitted by State law, no director, officer, employee or agent of the Authority or the City shall be personally responsible for any liability arising under or growing out of this Agreement.

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Section 8.05. Notices. Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the receiving party at the following addresses:

Grantee: AGAPE HOMES CDC
P.O. Box 460061
Houston, TX 77056
Attention: Kirk Craig, Executive Director

Authority: Midtown Redevelopment Authority
410 Pierce Street, Suite 355
Houston, Texas 77002-8722
Attention: Executive Director

with a copy to:

Barron F. Wallace
Bracewell LLP
711 Louisiana, Suite 2300
Houston, TX 77002

and

Peggy Foreman
Burney & Foreman
5445 Almeda, Suite 400
Houston, Texas 77004

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Each party may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this Section shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for by, or actually received by the Zone, the Authority or the Grantee, as the case may be.

Section 8.06. Amendments. This Agreement may be amended, supplemented and/or modified only in a writing signed by representatives of each Party and upon ratification thereof by the Board of Directors of the Authority.

Section 8.07. Waivers. No waiver of any provision of this Agreement shall be of any force or effect unless such waiver is in writing, expressly stating to be a waiver of a specified provision of this Agreement and signed by the Party to be bound thereby. Either Party's waiver of any breach or failure to enforce any of the provisions of this Agreement, at any time, shall not

in any way limit or waive that Party's right thereafter to enforce or compel strict compliance with this Agreement or any portion or provision or right under this Agreement.

Section 8.08. Invalidity. In the event that any of the provisions contained in this Agreement shall be held unenforceable in any respect, such unenforceability shall not affect any other provision of this Agreement.

Section 8.09. Successors and Assigns. All covenants and agreements by or on behalf of the Authority and the Zone contained in this Agreement shall bind their successors and assigns and shall inure to the benefit of the Grantee and its successors and assigns. The Grantee, Authority and the Zone may **not** assign their rights and obligations under this Agreement or any interest herein, without the prior written consent of the Grantee, Authority or Zone, as necessary. Provided, however, that if any rights and/or obligations are assigned, any such assignee must specifically assume all of the obligations of the Grantee hereunder. If such assignment of the obligations by the Grantee hereunder is effective, the Grantee shall be deemed released from such obligations. If any assignment of the obligations by the Grantee hereunder is deemed ineffective or invalid, the Grantee shall remain liable hereunder.

Section 8.10. Exhibits; Titles of Articles, Sections and Subsections. The exhibits attached to this Agreement are incorporated herein and shall be considered a part of this Agreement for the purposes stated herein, except that in the event of any conflict between any of the provisions of such exhibits and the provisions of this Agreement, the provisions of this Agreement shall prevail. All titles or headings are only for the convenience of the parties and shall not be construed to have any effect or meaning as to the agreement between the parties hereto. Any reference herein to a section or subsection shall be considered a reference to such section or subsection of this Agreement unless otherwise stated. Any reference herein to an exhibit shall be considered a reference to the applicable exhibit attached hereto unless otherwise stated.

Section 8.11. Construction/Governing Law. This Agreement is a contract made under and shall be construed in accordance with and governed by the laws of the United States of America and the State of Texas, as such laws are now in effect.

Section 8.12. Waiver of Consequentials. Grantee waives any and all claims it may now or hereafter have against the Authority or the Zone for consequential, special, incidental or indirect losses or damages arising out of or relating to this Agreement or the Project, WHETHER ARISING UNDER THE LAW OF CONTRACTS, TORTS (INCLUDING WITHOUT LIMITATION, NEGLIGENCE OF EVERY KIND AND STRICT LIABILITY WITHOUT REGARD TO FAULT) OR PROPERTY OR AT COMMON LAW OR IN EQUITY, VIOLATION OF STATUTE (INCLUDING WITHOUT LIMITATION, THE TEXAS DECEPTIVE TRADE PRACTICES ACT OR SIMILAR STATUTE OR ANY OTHER JURISDICTION) OR OTHERWISE. Furthermore, this waiver includes, but is not limited to, damages incurred by Grantee for principal office expenses including without limitation the compensation of personnel stationed there, for losses of financing, business, reputation, and loss of profit. This waiver is applicable, without limitation, to all consequential, special, incidental or indirect losses or damages arising out of any termination pursuant to Article VI.

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Section 8.13. Entire Agreement. **THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

Section 8.14. Term. This Agreement shall be in force and effect from the date of execution hereof for a term expiring the first day in which the Zone is no longer in existence.

Section 8.15. Memorandum of Agreement. The parties agree that they will, at the request of any party, promptly execute an instrument in recordable form constituting a memorandum of this Agreement, which shall be filed for record in the Office of the County Clerk of Harris County, Texas, solely to give record notice of the existence of this Agreement. No such memorandum shall in any way vary, modify or supersede this Agreement.

Section 8.16. Approval by the Parties. Whenever this Agreement requires or permits approval or consent to be hereafter given by any of the parties, the parties agree that such approval or consent shall not be unreasonably withheld or delayed.

Section 8.17. Survivability. Notwithstanding any termination or expiration of this Agreement, the obligations of the Grantee which are intended by their nature to survive such expiration or termination, including without limitation those set forth in ARTICLE VII (INDEMNIFICATION AND RELEASE); Section 8.07 (Waivers); Section 8.08 (Invalidity); Section 8.12 (Waiver of Consequentials); and this Section 8.17 of this Agreement, shall survive for the maximum duration of time allowed by law.

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IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed as of the _____ day of _____, 2020.

MIDTOWN REDEVELOPMENT AUTHORITY

By:_____
Name:_____
Title:_____

ATTEST:

By:_____
Name:_____
Title:_____

AGAPE HOMES CDC

By:_____
Name:_____
Title:_____

ATTEST:

By:_____
Name:_____
Title:_____

REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS

By:_____
Name:_____
Title:_____

ATTEST:

By:_____
Name:_____
Title:_____

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Exhibit A

to

Grant Agreement

Project Specifications

AGAPE HOMES CDC shall construct five (5) single-family homes on the Property, each with a minimum of two (2) bedrooms, one (1) bathroom, and an attached 2-car garage. When complete, each home shall have a gross living area ranging from approximately 839–1431 square feet and each home shall be constructed on a lot size of approximately 5000 square feet. Construction shall be in compliance with Plans and Specifications approved by the Midtown Redevelopment Authority.

Each single family home will have the following design features: SEE ATTACHED.

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Exhibit B

to

Grant Agreement

UNIMPROVED PROPERTY CONTRACT

1. PARTIES: The parties to this contract are MIDTOWN REDEVELOPMENT AUTHORITY, a Texas not-for-profit local government corporation or (Seller) and _____ (Buyer). Seller agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.

2. PROPERTY: Lot _____, Block _____, _____ Addition, City of Houston, County of Harris, Texas, known as _____ _____ (address/zip code), or as described on ***Exhibit A*** attached hereto, and consisting of approximately _____square feet, together with all rights, privileges and appurtenances pertaining thereto, including but not limited to: water rights, claims, permits, strips and gores, easements, and cooperative or association memberships (the Property). Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.

3. SALES PRICE:

A. Cash portion of Sales Price payable by Buyer at closing $_____

B. Sum of all financing described below (excluding any loan funding fee or mortgage insurance premium) $_____

C. Sales Price (Sum of A and B) $_____

D. The Sales Price will be adjusted based on the latest survey obtained under Paragraph 6C. The Sales Price is calculated on the basis of $__n/a_____ per square foot of total area. "Total area" means the total land area within the perimeter boundaries of the Property. If the Sales Price is adjusted by more than 5% of the stated Sales Price, either party may terminate this contract by providing written notice to the other party within 10 days after the terminating party receives the survey. If neither party terminates this contract or if the variance is less than the stated percentage, the adjustment to the Sales Price automatically will be made to the cash portion of the Sales Price payable by Buyer without the necessity of an amendment to this contract.

4. FINANCING: The portion of Sales Price not payable in cash will be paid as follows: (Check applicable boxes below)

A. ☐ THIRD PARTY FINANCING: One or more third party mortgage loans in the total amount of $_____ (excluding any loan funding fee or mortgage insurance premium).

(1) Property Approval: If the Property does not satisfy the lenders' underwriting requirements for the loan(s) (including, but not limited to appraisal, insurability and

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lender required repairs), Buyer may terminate this contract by giving notice to Seller prior to closing and the earnest money will be refunded to Buyer.

(2) Credit Approval: (Check one box only)

(a) ☐ This contract is subject to Buyer being approved for the financing described in the attached Third Party Financing Addendum for Credit Approval.

(b) ☐ This contract is not subject to Buyer being approved for financing and does not involve FHA or VA financing.

B. ☐ ASSUMPTION: The assumption of the unpaid principal balance of one or more promissory notes described in the attached Texas Real Estate Commission (TREC) Loan Assumption Addendum.

C. ☐ SELLER FINANCING: A promissory note from Buyer to Seller of $ **n/a**, secured by vendor's and deed of trust liens, and containing the terms and conditions described in the attached TREC Seller Financing Addendum. If an owner policy of title insurance is furnished, Buyer shall furnish Seller with a mortgagee policy of title insurance.

5. EARNEST MONEY: Within 3 days after the Effective Date, Buyer must deliver $_____ as earnest money to Thomas Hartman as escrow agent, at Old Republic National Title Insurance Company, 1225 North Loop West, Suite 1020, Houston, Texas 77008. Buyer shall deliver additional earnest money of $ n/a to the escrow agent within **n/a** days after the Effective Date of this contract. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 15, or both, by providing notice to Buyer before Buyer delivers earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday. **Time is of the essence for this paragraph.** References in this contract to the "**Effective Date**" shall mean and refer to the date the escrow agent receipts this contract after execution by all parties.

6. TITLE POLICY AND SURVEY:

A. TITLE POLICY: Seller shall furnish to Buyer at ☒ Seller's ☐ Buyer's expense an owner policy of title insurance (Title Policy) issued by Old Republic National Title Insurance Company (Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under the provisions of the Title Policy, subject to the promulgated exclusions (including existing building and zoning ordinances) and the following exceptions:

(1) Easements, restrictions, reservations, covenants, conditions, oil and gas leases, mineral severances and other matters of record (excluding prior conveyances of the surface estate) in the Official Public Records of Harris County, Texas, which are applicable to the Property.

(2) The standard printed exception for standby fees, taxes and assessments.

(3) Liens created as part of the financing described in Paragraph 4.

(4) Utility easements created by the dedication deed or plat of the subdivision in which the Property is located.

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(5) Visible and apparent easements and other matters not appearing of record, but that are depicted on the survey of the Property and described in the Commitment (hereafter defined).

(6) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.

(7) The standard printed exception as to marital rights.

(8) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.

(9) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements. Buyer, at Buyer's expense, may have this exception amended to read "shortages in area."

(10) The exception or exclusion regarding minerals approved by the Texas Department of Insurance.

B. COMMITMENT: Within 20 days after the effective date of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer at Buyers address shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days or 3 days before the Closing Date, whichever is earlier. If the Commitment and Exception Documents are not delivered within the time required, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to the Title Company and Buyer's lender(s). (Check one box only)

(1) ☒ Within **14** days after the Effective date, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit) **If Seller fails to furnish the existing survey or affidavit within the time prescribed, or** if the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at ☐ Seller's ☒ Buyer's expense no later than 3 days prior to Closing Date.

(2) ☐ Within **30 days** after the Effective date, Buyer shall obtain a new survey at Buyer's expense; provided however, if the period of time for delivery of the Commitment and Exception Documents is extended pursuant to Paragraph 6.B., the period of time for obtaining the survey shall be extended for the same period of time. Buyer is deemed to receive the survey on the date of actual receipt or the date specified in this paragraph, whichever is earlier.

(3) ☐ Within **n/a** days after the Effective date, Seller, at Seller's expense shall furnish a new survey to Buyer.

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D. OBJECTIONS: Buyer may object in writing to (i) defects, exceptions, or encumbrances to title: disclosed on the survey other than items 6A(1) through (8) above; or disclosed in the Commitment other than items 6A(1) through (10) above; (ii) any portion of the Property lying in a special flood hazard area (Zone V or A) as shown on the current Federal Emergency Management Agency map; or (iii) any exceptions or restrictions which prohibit or impair the following use or activity:
development, use and occupancy of the Property for residential housing purposes.

Buyer must object the earlier of (i) the Closing Date or (ii) 10 days after Buyer receives the Commitment, Exception Documents, and the survey; provided however, if the Commitment, Exception Documents and survey are not delivered to Buyer until the Closing Date, the time for Buyer to object to the same will be automatically extended to 10 days after the Closing Date and the Closing Date will be extended for the period of time for such objections to be made and Seller's cure of such objections as provided below. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived by Buyer. Provided Seller is not obligated to incur any expense, Seller shall cure the timely objections of Buyer or any third party lender within 15 days after Seller receives the objections (Cure Period) and the Closing Date will be extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice within 5 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer.

E. TITLE NOTICES:

(1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.

(2) MEMBERSHIP IN PROPERTY OWNERS' ASSOCIATION(S): The Property ☐ is ☒ is not subject to mandatory membership in a property owners' association(s). If the Property is subject to mandatory membership in a property owners' association(s), Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2 in which the Property is located, you are obligated to be a member of the property owners' association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, and operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. **You are obligated to pay assessments to the property owners' association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.**
Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including,

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but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.
If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners' Association should be used.

(3) STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

(4) TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or required by the parties must be used.

(5) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality, Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

(6) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.

(7) PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, §5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due

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annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

(8) TEXAS AGRICULTURAL DEVELOPMENT DISTRICT: The Property ☐ is ☒ is not located in a Texas Agricultural Development District. For additional information, contact the Texas Department of Agriculture.

(9) TRANSFER FEES: If the Property is subject to a private transfer fee obligation, §5.205, Property Code requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.

7. PROPERTY CONDITION:

A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. The Property shall be restored substantially to its present condition after any such inspections, surveys or tests at Buyer's sole expense. **Buyer hereby indemnifies and holds Seller harmless from any claims, costs, expenses, attorney's fees, bodily injuries, accidents or damage and shall repair any physical damage, to or on the Property caused by Buyer or Buyer's inspections, tests or surveys. Buyer's covenants pursuant to this Section 7.A. shall survive the Closing or any termination of this contract.**

NOTICE: Buyer should determine the availability of utilities to the Property suitable to satisfy Buyer's needs.

B. ACCEPTANCE OF PROPERTY CONDITION: (Check one box only)

(1) ☒ Buyer accepts the Property in its present condition.

(2) ☐ Buyer accepts the Property in its present condition provided Seller, at Seller's expense, shall complete the following specific repairs and treatments:_____ _____. (Do not insert general phrases, such as "subject to inspections," that do not identify specific repairs.)

NOTICE TO BUYER AND SELLER: Buyer's agreement to accept the Property in its present condition under Paragraph 7B (1) or (2) does not preclude Buyer from inspecting the Property under Paragraph 7A, from negotiating repairs or treatments in a subsequent amendment, or from terminating this contract during the Option Period, if any.

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C. COMPLETION OF REPAIRS: Unless otherwise agreed in writing, Seller shall not complete any repairs prior to the Closing Date. All required permits must be obtained, and repairs and treatments, if any, must be performed by persons who are licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 15 days, if necessary, for Seller to complete repairs and treatments.

D. ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. During the Option Period, Buyer and Buyer's agents shall have access to the Property to conduct such tests, assessments and inspections as Buyer deems necessary with respect to environmental matters.

E. SELLER'S DISCLOSURES: Except as otherwise disclosed in this contract, Seller has no knowledge of the following:

(1) any flooding of the Property which has had a material adverse effect on the use of the Property;

(2) any pending or threatened litigation, condemnation, or special assessment affecting the Property.

(3) any environmental hazards that materially and adversely affect the Property;

(4) any dumpsite, landfill, or underground tanks or containers now or previously located on the Property;

(5) any wetlands, as defined by federal or state law or regulation, affecting the Property; or

(6) any threatened or endangered species or their habitat affecting the Property.

Seller's knowledge shall mean the current actual knowledge of Todd Edwards, Real Estate Asset Manager of Seller, after performing reasonable inspections of his files regarding the Property, but with no further inspections, investigations or inquiries.

8. BROKERS' FEES: All obligations of the parties for payment of brokers' fees are contained in separate written agreements. NONE

9. CLOSING:

A. The closing of the sale will be on or before 60 days after the Effective date, or within 7 days after objections made under Paragraph 6D have been cured or waived, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting party may exercise the remedies contained in Paragraph 15.

B. At closing:

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(1) Seller shall execute and deliver a special warranty deed conveying title to the Property to Buyer substantially in the form and content substantially similar to the Special Warranty Deed attached hereto as ***Exhibit B*** and furnish tax statements or certificates showing no delinquent taxes on the Property.

(2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent.

(3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy and any documents required or described in Paragraph 11. Special Provisions.

(4) There shall be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer, and assumed loans will not be in default.

(5) If the Property is subject to a lease which will be assumed by Buyer, Seller shall (i) deliver to Buyer the lease(s) and the move-in condition form signed by the tenant, if any, and (ii) transfer security deposits (as defined under §92.102, Property Code), if any, to Buyer. In such an event, Buyer shall deliver to the tenant a signed statement acknowledging that the Buyer has received the security deposit and is responsible for the return of the security deposit, and specifying the exact dollar amount of the security deposit.

10. POSSESSION: Seller shall deliver to Buyer possession of the Property in its present or required condition upon closing and funding.

11. SPECIAL PROVISIONS:

A. Within 14 days after the effective date, Seller shall deliver to Buyer copies of the following items, to the extent that the items are in Seller's possession or are readily available to Seller: (1) all leases pertaining to the Property, including all modifications thereto; (2) all licenses and permits related to the Property; (3) utility capacity letters from the Property's water and sewer service provider; (4) all previous environmental assessments or studies; and (5) all surveys and plats of the Property.

B. The Property, and any improvements constructed on the Property, shall (i) be solely used to provide Affordable Housing for a period of not less than the Affordability Period as defined in the Form of Special Warranty Deed attached hereto as ***Exhibit B*** and (ii) comply with the Project Specifications, attached to the Form of Special Warranty Deed as **Appendix B**. The restrictions contained in (i) and (ii) of this sub-paragraph B, (collectively the "Restrictions") shall run with the Property, shall be binding on the Buyer, its successors and assigns for the term of the Restrictions, and shall inure to the benefit of the Seller, its successors and assigns for the term of the Restrictions.

C. Buyer may **not** assign this contract without the written consent of Seller.

D. Buyer, at Buyer's expense, may conduct a Phase I environmental assessment of the Property and any other tests, inspections or assessments related to environmental matters of the Property (collectively, the Phase I) during the Option Period and as provided in Paragraphs 7.A and 7.D. If Buyer gives Seller written notice of termination of this contract based on matters disclosed in the Phase I or other environmental tests, inspections or assessments of the Property, Buyer shall provide Seller with a copy of the Phase I with the written notice of termination.

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12. SETTLEMENT AND OTHER EXPENSES:

A. The following expenses must be paid at or prior to closing:

(1) Expenses payable by Seller (Seller's Expenses):

(a) Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; and other expenses payable by Seller under this contract.

(b) Seller shall also pay an amount not to exceed $ n/a to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veterans Land Board or other governmental loan programs, and then to other Buyer's Expenses as allowed by the lender.

(2) Expenses payable by Buyer (Buyer's Expenses): Appraisal fees; loan application fees; adjusted origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; owner title policy and any endorsements or modifications thereto, loan title policy with endorsements required by lender; loan-related inspection fees; photos; amortization schedules; escrow fees; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee; repair inspection; underwriting fee; wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.

B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.

13. PRORATIONS AND ROLLBACK TAXES:

A. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year. Obligations imposed by this paragraph will survive closing.

B. ROLLBACK TAXES: If this sale or Buyer's use of the Property after closing results in the assessment of additional taxes, penalties or interest (Assessments) for periods prior to closing, the Assessments will be the obligation of Buyer. If Seller's change in use of the Property prior to closing or denial of a special use valuation on the Property claimed by Seller results in Assessments for periods prior to closing, the Assessments will be the obligation of Seller. Obligations imposed by this paragraph will survive closing.

14. CASUALTY LOSS: If any part of the Property is damaged or destroyed by fire or other casualty after the effective date of this contract, Buyer may (a) terminate this contract and the earnest money will be

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refunded to Buyer or (b) accept the Property in its damaged condition without reduction to the Sales Price.

15. DEFAULT: If Buyer fails to comply with this contract, Buyer will be in default after the expiration of 10 days' notice and opportunity to cure, and Seller then may (a) seek such relief as may be provided at law or in equity or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract, Seller will be in default after the expiration of 10 days' notice and opportunity to cure, and Buyer then may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract.

16. MEDIATION: It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

17. ATTORNEY'S FEES: A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.

18. ESCROW:

A. ESCROW: The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent.

B. EXPENSES: At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow agent may: (i) require a written release of liability of the escrow agent from all parties (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving the earnest money.

C. DEMAND: Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursal of the earnest money.

D. NOTICES: Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.

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19. REPRESENTATIONS: All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back-up offers.

20. FEDERAL TAX REQUIREMENTS: If Seller is a "foreign person," as defined by the Internal Revenue Code and regulations, or if Seller fails to deliver an affidavit or a certificate of non-foreign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.

21. NOTICES: All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by facsimile or electronic transmission as follows and to the attorney representing each party, if any, designated in Paragraph 25:

To Buyer at:	**To Seller at:**
_____	410 Pierce St., Suite 355
_____	Houston, Texas 77002
Telephone: ( ) _____	Telephone: (713) 526-7577
Facsimile ( ) _____	Facsimile: (713) 526-7519
E-mail: _____	Email: kandis@houstonmidtown.com &
_____	todde@houstonmidtown.com

22. AGREEMENT OF PARTIES: This contract contains the entire agreement of the parties and cannot be changed except by their written agreement. Addenda which are a part of this contract are (check all applicable boxes):

- ☐ Third Party Financing Addendum for Credit Approval
- ☐ Seller Financing Addendum
- ☐ Addendum for Property Subject to Mandatory Membership in a Property Owners' Association
- ☐ Buyer's Temporary Residential Lease
- ☐ Seller's Temporary Residential Lease
- ☐ Addendum for Reservation of Oil, Gas and Other Minerals
- ☐ Addendum for "Back-Up" Contract
- ☐ Addendum for Coastal Area Property
- ☐ Addendum Concerning Right to Terminate Due to Lender's Appraisal
- ☐ Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum
- ☐ Addendum for Property Located Seaward of the Gulf Intracoastal Waterway
- ☐ Addendum for Sale of Other Property by Buyer
- ☒ Other (list): Form of Special Warranty Deed.

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23. TERMINATION OPTION: For nominal consideration, the receipt of which is hereby acknowledged by Seller, and Buyer's agreement to pay Seller $100.00 (Option Fee) within 3 days after the Effective Date, Seller grants Buyer the unrestricted right to terminate this contract by giving notice of termination to Seller within 15 days after the effective date of this contract (Option Period). Notices under this paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date specified. If no dollar amount is stated as the option Fee or if Buyer fails to pay the Option Fee to Seller within the time prescribed, this paragraph will not be a part of this contract and Buyer shall not have the unrestricted right to terminate this contract. If Buyer gives notice of termination under this Paragraph 23 within the time prescribed, the Option Fee will not be refunded; however, any earnest money will be refunded to Buyer. The Option Fee ☐ will ☒ will not be credited to the Sales Price at closing. **Time is of the essence for this paragraph and strict compliance with the time for performance is required**.

24. CONTRACT AS OFFER: The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts this offer by 5:00 p.m. Central Standard Time on _____, the offer will lapse and become null and void.

25. CONSULT AN ATTORNEY: TREC rules prohibit real estate licensees from giving legal advice READ THIS CONTRACT CAREFULLY. If you do not understand the effect of this contract, consult an attorney BEFORE signing.

Buyer's Attorney is:

_____
_____
_____
_____

Telephone: (___) _____

Facsimile (___) _____

E-mail: _____

Seller's Attorney is:

Peggy Foreman
Burney & Foreman Attorneys at Law
5445 Almeda, Suite 400
Houston, Texas 77004

Telephone: (713) 526-6404

Facsimile: (832) 615-3410

Email: pforeman@burneyandforeman.com

EXECUTED the _____ day of _____, 20___. (BROKER: FILL IN DATE OF FINAL ACCEPTANCE.)

BUYER:

_____

By: _____

Name: _____

Title: _____

SELLER:

Midtown Redevelopment Authority

By: _____

Name: _____

Title: _____

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BROKER INFORMATION

Other Broker Firm License No.

Represents ☐ Buyer only as Buyer's agent
☐ Seller as Listing Broker's subagent

Licensed Supervisor of Associate Telephone

Associate Telephone

Other Broker's Address Facsimile

City State Zip

Associate Email Address

Listing Broker Firm License No.

Represents ☐ Seller and Buyer as an intermediary
☐ Seller only as Seller's agent

Licensed Supervisor of Listing Associate Telephone

Listing Associate Telephone

Listing Broker's Office Address Facsimile

City State Zip

Listing Associate's Email Address

Selling Associate Telephone

Selling Associate's Office Address Facsimile

City State Zip

Selling Associate's Email Address

Listing Broker has agreed to pay Other Broker _____% of the total sales price when the Listing Broker's fee is received. Escrow Agent is authorized and directed to pay other Broker from Listing Broker's fee at closing.

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CONTRACT AND EARNEST MONEY RECEIPT

Receipt of Contract and $_____ Earnest Money in the form of_____ is acknowledged.

Title Company: Old Republic National Title Insurance Company

By:_____
Thomas Hartman, Escrow Agent/Officer

Address: 1225 North Loop West, Suite 1020

Houston Texas 77008
City State Zip

Date:_____

Email Address: _____

Telephone: 713-766-7192

Facsimile: 713-583-7930

Initialed for identification by Buyer _____ _____ and Seller _____ _____

Exhibit A

to

Unimproved Property Contract

Property Description

[See attached Exhibit D to the Grant Agreement]

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Exhibit B

to

Unimproved Property Contract

Form of Special Warranty Deed

[See attached Exhibit C to the Grant Agreement]

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Exhibit C
to
Grant Agreement

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER

SPECIAL WARRANTY DEED

THE STATE OF TEXAS §
§ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF HARRIS §

THAT MIDTOWN REDEVELOPMENT AUTHORITY, a public not for profit local government corporation ("**Grantor**"), for and in consideration of the sum of TEN AND NO/100THS DOLLARS ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD, and CONVEYED and by these presents does GRANT, BARGAIN, SELL, AND CONVEY unto AGAPE HOMES CDC, a non-profit corporation created and organized under the laws of the State of Texas ("**Grantee or Developer**"), whose address is P.O. Box 460061, Houston, Texas 77056, that certain tract or parcel of land in Harris County, Texas more particularly described in **Appendix A** attached hereto and incorporated herein by this reference, together with all improvements thereon and all rights and interests appurtenant thereto (such land, improvements, rights and interests are hereinafter collectively referred to as the "**Property**").

This Special Warranty Deed and the conveyance hereinabove set forth is executed by Grantor and accepted by Grantee subject to all matters of record in the office of the County Clerk of Harris County, Texas, and all matters that a true and correct on-the-ground survey of the Property would reveal, to the extent the same are validly existing and applicable to the Property (hereinafter referred to collectively as the "**Permitted Encumbrances**").

RESTRICTION TO AFFORDABLE HOUSING USE

1. Definitions. Unless a particular word or phrase is otherwise defined or the context otherwise requires, capitalized words and phrases used in this Special Warranty Deed shall have the following meanings:

"Affordable Housing" means

(i) housing that is for purchase by a family if the housing has an initial purchase price that does not exceed ninety-five (95%) percent of the

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median purchase price for the type of single family housing (1 to 4 family residence, condominium unit, cooperative unit, combination manufactured home and lot, or manufactured home lot) for the City of Houston as determined by the Department of Housing and Urban Development ("**HUD**") and has an estimated appraised value at acquisition, if standard, or after any repair needed to meet property standards set out in 24 CFR 92.251, that does not exceed ninety-five (95%) percent of the median purchase price described above;

(ii) housing that is the principal residence of an owner whose family qualifies as a Very Low, Low, or Moderate Income Family at the time of purchase; and

(iii) housing that is subject, for the Affordability Period, to restrictions or recapture provisions as provided in the Restrictions herein.

"Affordability Period" means the minimum period of time during which a Qualified Homebuyer must own and occupy a particular single-family residence built on the Property ("Affordable Housing Unit") as his/her principal residence, which period shall be:

(i) twenty (20) years for Property receiving assistance under this Agreement, provided, however, that if the Qualified Homebuyer receives federal HOME Program assistance in an amount over $40,000.00, then the Affordability Period shall be twenty-five (25) years; unless,

(ii) the Zone is no longer in existence, in which case, the period shall end the first day that the Zone is no longer in existence.

"Low Income Family" means a family whose annual income exceeds 50% but does not exceed 80% of the median income for the area, as determined by the Secretary of HUD, with adjustments for smaller and larger families.

"Moderate Income Family" means a family whose annual income exceeds 80% but does not exceed 110% of the median income for the area, as determined by the Secretary of HUD, with adjustments for smaller and larger families.

"Qualified Homebuyer" means:

(i) a Very Low Income Family;

(ii) a Low Income Family; or

(iii) a Moderate Income Family.

"Very Low Income Family" means a family whose annual income does not exceed 50% of the median income for the area, as determined by the Secretary of HUD, with adjustments for smaller and larger families.

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"Zone" means Reinvestment Zone Number Two, City of Houston, Texas, a tax increment reinvestment zone created by the City of Houston, Texas in accordance with Chapter 311, Texas Tax Code.

2. Restrictions. As a material portion of the consideration for this Special Warranty Deed and the conveyance hereinabove set forth, this Special Warranty Deed is executed by Grantor and accepted by Grantee subject to the following restrictions (the "**Restrictions**"), which are hereby adopted and established for, imposed upon and made applicable to the Property:

(a) The Property, and any improvements constructed on the Property, shall (i) be used exclusively to provide Affordable Housing for a period of not less than the Affordability Period as defined in this Special Warranty Deed, (ii) be owned and occupied by a Qualified Homebuyer at all times during the Affordability Period, (iii) not be used as a rental house, lodging house, rooming house, hotel, "bed and breakfast", listed on AIRBNB or other similar listing services for short-term or long-term lease or rental or for any commercial, business or professional purpose, and (iv) comply with the Project Specifications, attached hereto as **Appendix B.**

(b) Any holder of a first lien deed of trust on any portion of the Property owned by a Qualified Homebuyer (a "First Lien Deed of Trust"), shall provide Grantor with: (i) 30 days written notice prior to pursuing remedies and/or foreclosure pursuant to its First Lien Deed of Trust; (ii) the opportunity to cure any defaults under the subject First Lien Deed of Trust; and/or (iii) the right and opportunity to purchase the indebtedness secured by the subject First Lien Deed of Trust and all liens securing the same including the subject First Lien Deed of Trust.

The Restrictions shall run with the Property, shall be binding on Grantee, its successors and assigns for the term of the Restrictions, and shall inure to the benefit of Grantor, its successors and assigns for the term of the Restrictions.

3. Covenants Running with the Land. All of the agreements, conditions, and restrictions contained in this Special Warranty Deed shall be deemed covenants running with the land and shall inure to the benefit of Grantee as the owner of the Property and each successor owner of any of the Property and the Grantor and its successors and assigns (the "Benefitted Party(ies)").

4. Reconveyance Right. If at any time during the Affordability Period, the Property is not being used in compliance with the Restrictions, Grantor reserves and shall have the right (the "Reconveyance Right"), but not the obligation, to require Grantee or its successors and assigns to reconvey the Property (together with all improvements thereon and appurtenances thereto) to Grantor. Closing upon such reconveyance transaction shall be completed within 30 days from the date of Grantor's notice to Grantee or its successors and assigns of its election to exercise its Reconveyance Right. The Property shall be reconveyed by Grantee or its successors and assigns free and clear of any and all monetary liens and any other exceptions to title other than the Permitted Encumbrances and such other encumbrances to title that are reasonably acceptable to Grantor. This Reconveyance Right shall automatically terminate upon the expiration of the term of the Restrictions. This Reconveyance Right shall be subordinate to the rights of any holder of a First Lien Deed of Trust on the Property provided such holder of a First Lien Deed of Trust, shall provide Grantor with: (i) 30 days written notice prior to pursuing

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remedies and/or foreclosure pursuant to its First Lien Deed of Trust; (ii) the opportunity to cure any defaults under the subject First Lien Deed of Trust; and (iii) the right and opportunity to purchase the indebtedness secured by the subject First Lien Deed of Trust and all liens securing the same including the subject First Lien Deed of Trust prior to the day of foreclosure.

5. Recapture Upon Sale During the Affordability Period. If at any time during the Affordability Period, the Developer or its successors and assigns enters into a contract to sell or otherwise transfers the Property (together with all improvements thereon and appurtenances thereto) either voluntarily or involuntarily to a third party other than the initial Qualified Homebuyer (the "Third Party Purchaser"), Grantor shall recapture from the available net proceeds of such sale an amount equal to _____ **DOLLARS AND NO/$100 ($_____)** (the "Recapture Amount"). Within 14 business days of receipt of the Recapture Amount, Grantor shall release the Restrictions imposed hereunder. The obligations established under this Special Warranty Deed shall be secured by a Promissory Note and Subordinate Lien Deed of Trust. Available net proceeds are the funds remaining after payment of any superior liens and any closing costs.

6. Right of First Refusal. If, at any time during the Affordability Period (as defined herein) the Grantee or its successors and assigns desires to sell the Property (together with all improvements thereon and appurtenances thereto) to a Third Party Purchaser (as defined herein), Grantee or its successors and assigns shall deliver to the Grantor, at the address provided in Section 12 hereof (or such organization's then current address), written notice specifying the sales price and other relevant terms and conditions of the proposed sale. The Grantor shall have thirty (30) days to notify Grantee or its successors and assigns whether Grantor will exercise its option to purchase the Property at fair market value and under the same terms and conditions, provided that Grantor's offer may include non-material terms and conditions which do not cause any delay or expense to Grantee or its successors and assigns. If Grantor delivers written notice to Grantee or its successors and assigns within such thirty (30) day period that Grantor elects to exercise its option, then Grantee or its successors and assigns shall sell the Property to Grantor at the specified sales price and under the conditions specified by Grantor. If Grantor fails to deliver written notice to Grantee or its successors and assigns within such thirty (30) day period, then Grantor shall be deemed to have elected not to exercise its right of first refusal. The foregoing process shall apply only with respect to Grantor's right of first refusal to buy the Property, and shall not constitute approval of any sale of all or a portion of the Property to any third party for any purpose. Grantee or its successors and assigns shall be bound by the terms and conditions of this Right of First Refusal for each and every new, bonafide offer received by Grantee to purchase all or any part of the property. Notices required by this Section shall be given in accordance with the provisions of Section 12 hereof.

7. Attorneys' Fees. In the event any party or parties shall institute any action or proceeding, excluding any arbitration proceeding, against the other party or parties relating to the provisions of the Restrictions set forth in this Special Warranty Deed, or any default hereunder, then, and in that event, the non-prevailing party or parties in such action or proceeding shall reimburse the prevailing party or parties for the reasonable expenses of attorneys' fees and disbursements incurred in connection with such action or proceeding.

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8. Governing Law. The Restrictions shall be governed by and construed in accordance with the laws of the State of Texas.

9. Injunctive Relief. In the event of any violation or threatened violation by any person of any of the terms, restrictions, or conditions of this Special Warranty Deed, any of the Benefitted Parties shall have the right to seek an injunction to enjoin such violation or threatened violation in a court of competent jurisdiction.

10. Waiver of Default. No waiver of any violation of the Restrictions shall be implied from any omission by any Benefitted Party to take any action in respect of such violation if such violation continues or is repeated. No express waiver of any violation shall affect any violation or cover any period of time other than the violation and period of time specified in such express waiver. One or more waivers of any violation of any term contained in this shall not be deemed to be a waiver of any subsequent violation of the same term contained in the Restrictions. The consent or approval by any party to or of any act or request by any other party requiring consent or approval shall not be deemed to waive or render unnecessary the consent to or approval of any subsequent similar acts or requests. The rights and remedies given to any party by the Restrictions shall be deemed to be cumulative and no one of such rights and remedies shall be exclusive of any of the others, or of any other right or remedy at law or in equity, which any such party might otherwise have by virtue of a violation under the Restrictions, and the exercise of one such right or remedy by any such party shall not impair such party's standing to exercise any other right or remedy.

11. Amendments. The Restrictions may be amended or modified only by a written instrument executed by all of the then owners of the Property, their respective Mortgagees, if any, and the Grantor. Except as otherwise provided herein, any termination of the Restrictions will require the prior written consent of all owners of the Property, their respective Mortgagees, if any, and the Grantor. Each of such owners will provide the name and address of applicable Mortgagees upon receipt of a written request therefor from any owner seeking to amend the Restrictions. As used in the Restrictions, the term "Mortgagee" means the trustee and beneficiary under a Mortgage, and the term "Mortgage" means any deed of trust encumbering all or any portion of the Property.

12. Notices. All notices, demands and other communications hereunder shall be in writing and shall be deemed sufficiently given for all purposes when delivered personally, when sent by certified or registered mail, postage prepaid, return receipt requested or by private courier service, in each case, with the address as indicated below; provided that any such notices, demands or other communications shall be deemed effective only upon receipt. Each party may, by written notice given to the other party, designate any other address or addresses to which notices, demands and other communications to them shall be sent as contemplated in this Special Warranty Deed. Until otherwise so provided, by the respective parties, all notices, demands and communications to each of them shall be addressed as follows:

GRANTOR:

Midtown Redevelopment Authority
410 Pierce Street, Suite 355

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Houston, Texas 77002
Attn: Executive Director

GRANTEE:

AGAPE HOMES CDC
P.O. Box 460061
Houston, TX 77056
Attention: Kirk Craig, Executive Director

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereunto in anywise belonging, unto Grantee, its successors and assigns forever, and Grantor does hereby bind itself, and its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the title to the Property unto the said Grantee, its successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, BY, THROUGH, OR UNDER GRANTOR, BUT NOT OTHERWISE subject to the Permitted Encumbrances, the Restrictions and the matters herein stated.

[Execution Page to Follow]

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EXECUTED this the ____ day of _____, 2020.

"GRANTOR"

MIDTOWN REDEVELOPMENT AUTHORITY, a public not for profit local government corporation

By:_____
Name: _____
Title: _____

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on this ____ day of _____, 2020, by _____, _____ of MIDTOWN REDEVELOPMENT AUTHORITY, a public not for profit local government corporation, on behalf of said entity.

_____
Notary Public in and for the State of Texas

My commission expires:_____

[SEAL]

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Grantee's Acceptance of Special Warranty Deed

Grantee accepts this Special Warranty Deed and consents to its form and substance. Grantee expressly agrees to the terms and conditions set forth herein and acknowledges that it has read and accepts the obligations imposed on it by the terms hereof. Grantee further acknowledges that the provisions of this Special Warranty Deed are binding on and inure to the benefit of Grantor and Grantee and their respective heirs, successors and assigns.

EXECUTED this _____day of _____, 2020.

"GRANTEE"

AGAPE HOMES CDC, a Texas Non-Profit Corporation

By: _____
Name: _____
Title: _____

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on this ____ day of _____, 2020, by _____, _____ of AGAPE HOMES CDC, a Texas non-profit corporation, on behalf of said entity.

_____
Notary Public in and for the State of Texas

My commission expires:_____

[SEAL]

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Appendix A

to

Special Warranty Deed

Property Description

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Appendix B
to
Special Warranty Deed

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Exhibit D

to

Grant Agreement

Description of Property Being Conveyed to Grantee

Tract 1: ***(Commonly known as 0 Perry Street, Houston, Texas 77021)***
(HCAD Account No.: 0540210000008)

Lots Eight & Nine (8 & 9), Block Three (3) of South Court, Harris County, Texas

Tract 2: ***(Commonly known as 6421 Calhoun, Houston, Texas 77021)***
(HCAD Account No.: 054030000005)

Lot Five (5), Block Twelve (12) of South Court, Harris County, Texas

Tract 3: ***(Commonly known as 6314 Paris Street, Houston, Texas 77021)***
(HCAD Account No.: 0540210000011)

Lot Eleven (11), Block Three (3) of South Court, Harris County, Texas

Tract 4: ***(Commonly known as 6314 Paris Street, Houston, Texas 77021)***
(HCAD Account No.: 0540210000012)

Lot Twelve (12), Block Three (3) of South Court, Harris County, Texas

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CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

I, the undersigned officer of the Board of Directors of Midtown Redevelopment Authority (the "Board") do hereby certify as follows:

1. The Board convened in regular session on the 28th day of May, 2020, via video conferencing; and the roll was called of the duly constituted officers and members of said Board, to-wit:

1	Camille Foster	Director
2	Donald Bond	Director
3	Gayle Fortson	Director
4	Michael F. Murphy	Secretary
5	Al Odom	Chair
6	Abe S. Goren	Vice Chair
7	Caton M. Fenz	Director
8	John Thomas	Director
9	Zoe Middleton	Director

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

RESOLUTION AUTHORIZING THE MIDTOWN REDEVELOPMENT AUTHORITY (THE "AUTHORITY") OR ITS AGENT TO ENTER INTO A DEVELOPMENT AND PURCHASE AGREEMENT WITH MAYBERRY HOMES, INC. AND PROVIDING FOR THE CONVEYANCE AND DEVELOPMENT OF CERTAIN PROPERTIES IN ACCORDANCE WITH THE TERMS OF SUCH AGREEMENT; AND AUTHORIZING THE AUTHORITY OR ITS AGENT TO TAKE ALL NECESSARY ACTIONS REGARDING SAME

was introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, the motion, carrying with it the adoption of the Resolution, prevailed and carried unanimously.

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2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Resolution has been duly recorded in the Board's minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that the Resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the time, place and subject of the meeting was given as required by Vernon's Texas Codes Annotated, Chapter 551, Government Code.

SIGNED this _____, 2020.

_____

Secretary, Midtown Redevelopment Authority

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RESOLUTION AUTHORIZING THE MIDTOWN REDEVELOPMENT AUTHORITY (THE "AUTHORITY") OR ITS AGENT TO ENTER INTO A DEVELOPMENT AND PURCHASE AGREEMENT WITH MAYBERRY HOMES, INC. AND PROVIDING FOR THE CONVEYANCE AND DEVELOPMENT OF CERTAIN PROPERTIES IN ACCORDANCE WITH THE TERMS OF SUCH AGREEMENT; AND AUTHORIZING THE AUTHORITY OR ITS AGENT TO TAKE ALL NECESSARY ACTIONS REGARDING SAME

WHEREAS, by Ordinance No. 94-1345, adopted on December 14, 1994, the City of Houston (the "City") created Reinvestment Zone Number Two, City of Houston, Texas (the "Midtown Zone") pursuant to Chapter 311, Texas Tax Code (the "Act"), and approved a preliminary project plan for the Midtown Zone and a preliminary reinvestment zone financing plan for the Midtown Zone; and

WHEREAS, by Resolution No. 95-96, adopted on June 28, 1995, the City authorized the creation of the Midtown Redevelopment Authority (the "Authority") to aid, assist and act on behalf of the City in the performance of the City's governmental and proprietary functions with respect to the common good and general welfare of Midtown and neighboring areas as described in Ordinance No. 94-1345; and

WHEREAS, the City, the Midtown Zone and the Authority have entered into that certain amended and restated Agreement dated June 7, 2000, and approved as Ordinance No. 2000-494 (the "Tri-Party Agreement"), pursuant to which the City delegated to the Authority the power and authority to administer the Midtown Zone including, but not limited to, the power to engage in activities relating to the acquisition and development of land, construction and improvement of infrastructure in the Midtown Zone, and provide affordable housing, in accordance with, and subject to the limitations set forth in, the Tri-Party Agreement and Project and Financing Plan; and

WHEREAS, the Authority's Board of Directors (the "Board") has determined that it is in the best interest of the Midtown Zone and the Authority to acquire tracts of land in certain nearby historic neighborhoods to be developed as affordable housing and to commit certain available tax increment or bond proceeds received for this purpose; and

WHEREAS, the Authority has previously acquired certain parcels of land in the Southeast area of the City for such purpose, and now desires to enter into a development and purchase agreement (the "Development and Purchase Agreement"), between and among the Authority, the Zone and Mayberry Homes, Inc. (the "Developer"), substantially in the form attached hereto as **Exhibit A**, in order to convey certain of such parcels of land to the Developer to be developed as affordable housing; and

WHEREAS, pursuant to the Development and Purchase Agreement, the Authority will sell and convey to the Developer fifteen (15) tracts of land in the 3rd Ward area of the City, as described in Exhibit D to the attached Development and Purchase Agreement (herein, the "Property"), at a consideration that is less than the fair market value of such land, in order to provide decent, safe, sanitary and affordable housing for low and moderate income persons; and

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WHEREAS, the Authority believes it is in the best interest of the Authority to enter into the Development and Purchase Agreement and to convey the Property to the Developer for the purposes described herein and in the Development and Purchase Agreement, and the Board desires hereby to approve the Development and Purchase Agreement and such actions.

NOW THEREFORE, BE IT RESOLVED BY the Board of Directors of the Midtown Redevelopment Authority:

1. That the Board adopts the findings and recitations set out in the preamble to this Resolution and finds them to be true and correct.

2. That the Board hereby approves the form, terms and provisions of the Development and Purchase Agreement attached hereto as Exhibit A, including the terms and provisions of the forms of Unimproved Property Contract and Special Warranty Deed attached to the Development and Purchase Agreement as Exhibits B and C, respectively, and hereby authorizes the execution by the officers of the Board, the Executive Director or his agent with delegated authority, of the Development and Purchase Agreement and any Unimproved Property Contracts and Special Warranty Deeds to be entered into by the Authority pursuant to the Development and Purchase Agreement, and authorizes and approves the conveyance of the Property for a consideration of $1.50 per square foot, which is less than the fair market value of such lots.

3. That the Board hereby further authorizes the officers of the Board, the Executive Director, and Authority staff and consultants to take the steps necessary to execute and carry out the terms of the Development and Purchase Agreement, including the payment of any associated costs and legal fees, and to execute any certificates, receipts, affidavits, notices and necessary related agreements pertaining to the Development and Purchase Agreement and the conveyances described therein.

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PASSED AND APPROVED this 28th day of May, 2020.

_____

Al Odom
Chair, Midtown Redevelopment Authority

ATTEST:

_____

Gayle Fortson
Secretary, Midtown Redevelopment Authority

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EXHIBIT A

Development and Purchase Agreement

(See Attached)

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DEVELOPMENT AND PURCHASE AGREEMENT

By and Among

MIDTOWN REDEVELOPMENT AUTHORITY

and

REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS

and

MAYBERRY HOMES, INC.

May 28, 2020

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DEVELOPMENT AND PURCHASE AGREEMENT

This Development and Purchase Agreement (the "Agreement"), dated as of _____, 2020, is made by and among REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS (the "Zone"), a tax increment reinvestment zone created by the City of Houston, Texas in accordance with Chapter 311, Texas Tax Code, MIDTOWN REDEVELOPMENT AUTHORITY (the "Authority" or "Authority"), a public not for profit local government corporation created and organized under the provisions of Chapter 431, Texas Transportation Code, and MAYBERRY HOMES, INC. (the "Developer"), a Texas for profit corporation created and organized under the laws of the State of Texas (each a "Party" and collectively, the "Parties").

RECITALS

WHEREAS, by Ordinance No. 94-1345, the City Council of the City of Houston, Texas (the "City") created the Zone in the City pursuant to Chapter 311, Texas Tax Code, as amended (the "Act"), approved a preliminary project plan and preliminary financing plan, and appointed its Board of Directors; and

WHEREAS, by Resolution No. 95-96, the City authorized the creation of the Authority to aid, assist and act on behalf of the City in the performance of the City's governmental and proprietary functions with respect to the common good and general welfare of the Zone and neighboring areas; and

WHEREAS, the City, the Zone and the Authority have entered into that certain Amended Agreement dated June 7, 2000, and approved pursuant to Ordinance No. 2000-0494 (as amended, the "Midtown Agreement"), pursuant to which the City delegated to the Authority the power to administer the Zone including, but not limited to, the power to use certain tax increment revenues dedicated to providing affordable housing pursuant to Section III(H) thereof; and

WHEREAS, Section 311.011(f) of the Act provides that the Zone's project plan must provide that at least one-third of the tax increment of the Zone (the "Affordable Housing Tax Increment(s)") be used to provide affordable housing during the term of the Zone, and pursuant to Section III(H) of the Midtown Agreement shall be expended in a manner consistent with the City's then current affordable housing policy; and

WHEREAS, the Authority has assembled land for Affordable Housing; and

WHEREAS, the Authority seeks to facilitate the development of such land for Affordable Housing, by entering into this Agreement with Developer as part of a pilot project, and model for future projects, designed to expand the supply of safe, sanitary and affordable housing for low and moderate income persons within the City; and

WHEREAS, to stimulate the development of affordable housing, the Developer has requested that the Authority sell up to fifteen (15) single family residential lots within the City at a consideration that is less than the fair market value of such lots in order to provide safe, sanitary and affordable housing for low and moderate income persons; and

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WHEREAS, the Authority has determined that the Project (as defined herein) is consistent with the City's then current affordable housing policy; and

WHEREAS, the Authority and the Developer desire to enter into this Development and Purchase Agreement to sell certain land previously acquired through the use of Affordable Housing Tax Increment to be used by the Developer for the purposes described herein and subject to the terms and conditions hereof.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and benefits to the City, the Zone, the Authority and the Developer, it is hereby agreed as follows:

ARTICLE I
DEFINITIONS

Section 1.01. Defined Terms. Unless a particular word or phrase is otherwise defined or the context otherwise requires, capitalized words and phrases used in this Agreement shall have the following meanings:

"Affordable Housing" is defined in the Special Warranty Deed attached hereto as **Exhibit C.**

"Authority" means Midtown Redevelopment Authority, a public not or profit local government corporation created and organized under provisions of Chapter 431, Texas Transportation Code.

"Conflict of Interest" means any known instance in which a member of the Authority or Zone Board may receive a pecuniary benefit meeting the definition of a conflict of interest under the Authority's conflict of interest policy.

"Deed" means any one of up to fifteen (15) special warranty deeds executed by the Authority conveying the property to the Developer with the restrictive covenants contained thereon, and which shall be substantially in the form attached as **Exhibit C** of this Agreement.

"Executive Director" shall mean the person serving as the Executive Director of the Authority or any agent designated in writing by the Executive Director.

"Project" means the development of single family affordable housing on the Property by the Developer.

"HUD" means the United States Department of Housing and Urban Development.

"Person" means a corporation, organization, government or governmental subdivision or agency, business trust, estate, trust, partnership, association, and any other legal entity.

"Property" means each of the parcel(s) of real property described in **Exhibit D**, which have been previously acquired by the Authority and are eligible to be sold to the Developer hereunder.

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"Qualified Homebuyer(s)" means those purchasers that meet the requirements to purchase the single family residences developed under this Agreement, more particularly defined in **Exhibit C**.

"Single Family Residential Use" means a detached structure designed for use as a dwelling unit for one and only one family, but expressly excluding manufactured homes and mobile homes.

"Term" shall be as defined in Section 8.14.

Section 1.02. Singular and Plural. Words used herein in the singular, where the context so permits, also include the plural and vice versa. The definition of words in the singular herein also apply to such words when used in the plural where the context so permits and vice versa.

ARTICLE II
GENERAL REPRESENTATIONS

Section 2.01. Representations of the Zone. The Zone hereby represents to the Developer that as of the date hereof:

(a) The Zone is duly authorized, created and existing in good standing under the laws of the State of Texas and is duly qualified and authorized to carry on the governmental functions and operations as contemplated by this Agreement.

(b) The Zone has the power, authority and legal right to enter into and perform this Agreement and the execution, delivery and performance hereof (i) have been duly authorized, will not violate any applicable judgment, order, law or regulation, and (ii) do not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon any assets of the Zone under any agreement or instrument to which the Zone is a party or by which the Zone or its assets may be bound or affected.

(c) This Agreement has been duly authorized, executed and delivered by the Zone and, constitutes a legal, valid and binding obligation of the Zone, enforceable in accordance with its terms.

(d) The execution, delivery and performance of this Agreement by the Zone does not require the consent or approval of any person which has not been obtained.

Section 2.02. Representations of the Authority. The Authority hereby represents to the Developer that as of the date hereof:

(a) The Authority is duly authorized, created and existing in good standing under the laws of the State of Texas and is duly qualified and authorized to carry on the governmental functions and operations as contemplated by this Agreement.

(b) The Authority has the power, authority and legal right to enter into and perform this Agreement and the execution, delivery and performance hereof (i) have been duly

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authorized, will not violate any applicable judgment, order, law or regulation, and (ii) do not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon any assets of the Authority under any agreement or instrument to which the Authority is a party or by which the Authority or its assets may be bound or affected.

(c) This Agreement has been duly authorized, executed and delivered by the Authority and, constitutes a legal, valid and binding obligation of the Authority, enforceable in accordance with its terms.

(d) The execution, delivery and performance of this Agreement by the Authority does not require the consent or approval of any person which has not been obtained.

Section 2.03. Representations of the Developer. The Developer hereby represents to the Authority and Zone that as of the date hereof:

(a) The Developer is duly authorized, created and existing in good standing under the laws of the State of Texas, is duly qualified to do business in the State or wherever necessary to carry on the operations contemplated by this Agreement.

(b) The Developer has the power, authority and legal right to enter into and perform its obligations set forth in this Agreement and the Deed, and the Agreement has been duly authorized, executed and delivered and constitutes a legal, valid and binding obligation of the Developer, enforceable in accordance with its terms.

(c) The Developer has obtained or will obtain all necessary permits and approvals from the City and all other governmental officials and agencies having jurisdiction and will provide supervision of all phases of construction of the Project.

(d) The Developer intends to use the Property in a manner consistent with Affordable Housing requirements.

(e) The Developer shall complete the Project and shall pay all costs and expenses associated with the Project. The Developer has sufficient capital to perform its obligations under this Agreement or will have sufficient capital to perform its obligations under this Agreement at the time it needs such capital.

ARTICLE III
THE PROJECT

Section 3.01. General Purpose.

(a) The Authority has entered into this Agreement relating to the Project in reliance upon the representations, warranties, covenants and agreements of the Developer contained herein, and in reliance upon the representations, warranties, covenants and agreements to be contained in the documents and instruments to be delivered at the completion of the Project and

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upon the performance by the Developer of its obligations hereunder, as of the date hereof and the date of completion.

(b) The Project shall consist of the design, construction, assembly, installation and implementation of no fewer than fifteen (15) affordable single family residences, consistent with the approved specifications (the "Project Specifications").

(c) Developer shall prepare or cause to be prepared Project Specifications and submit them for approval to the Authority's Representative. The Authority's Representative shall promptly approve, reject, or make comments or queries to the Project Specifications. The Project Specifications approved by the Authority's Representative shall be the Project Specifications and shall be attached to this Agreement as **Exhibit A** and incorporated as if fully set forth herein.

(d) Developer covenants and agrees that:

(i) the Project shall be completed in substantial compliance with the Project Specifications, as modified from time to time in accordance with Section 3.02 herein,

(ii) the Property shall be used solely to construct fifteen (15) single family residences,

(iii) all single family residences developed on the Property shall qualify as Affordable Housing at all times for the greater of (1) the Term of this Agreement or (2) the Affordability Period, as defined in **Exhibit C** hereto.

(iv) Developer shall provide the Authority with sufficient financial and other information, as determined and requested by the Executive Director, regarding the Project, and

(v) upon completion of construction of the single family residences contemplated hereunder, the Developer shall cause 60% of such single family residences to be sold to Qualified Homebuyers for not more than $_____ each (exclusive of land cost) and 40% of such single family residences to be sold to Qualified Homebuyers for not more than $_____ each (exclusive of land cost) or such other amount as the Executive Director may designate in writing.

(vi) Developer shall sell the Property with improvements thereon to Qualified Homebuyers as provided herein, and use customary documents, in form and substance acceptable to the Authority, to evidence each such transaction, including but not limited to a Promissory Note and Subordinate Lien Deed of Trust to secure the Qualified Homebuyer's obligations with respect to the Property.

(e) Certain terms and conditions of this Section 3.01 shall be deemed "covenants running with the land" and shall bind Developer as the owner of the Property, and its successors and assigns as the owner or owner(s) of all or any portion of the Property, as further described in Section 4.01 herein and the Deed.

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Section 3.02. Modification of the Project. The Project and Project Specifications may be altered or amended by the Developer upon written notice to the Authority and subsequent approval by the Executive Director or his designee of the proposed alterations or amendments; provided, however, that such proposed alterations or amendments shall be consistent with the then current City policy for affordable housing, and approved in writing by the Authority. Any such alterations or amendments shall be incorporated herein and, in the case of Project Specifications, substituted and attached hereto as **Exhibit A**.

Section 3.03. Completion of Project. The Project shall reach completion no later than 240 days (the "Completion Date") from the date of acquisition of each of the fifteen (15) single family residential lots, respectively, as provided for in this Agreement. Upon written request by the Developer, the Executive Director, in his sole discretion, may extend the Completion Date for an additional period up to 120 days. To be effective, any such extension must be in writing and signed by the Executive Director. The Project will not be deemed complete until the Authority has received all necessary documentation from the Developer as described herein, and the Executive Director provides written confirmation that the Authority deems the Project completed.

ARTICLE IV
CONVEYANCE, FINANCING AND FUNDING

Section 4.01. Conveyance of the Property. The Authority agrees to sell the Property to Developer for $1.50 per square foot, which is less than the fair market value of such Property in order to facilitate the provision of decent, safe, sanitary and affordable housing for low and moderate income persons. The Authority agrees to execute and record a deed, substantially similar to the Deed, in the Harris County Clerk's Records, subject to the terms and conditions set forth in an Unimproved Property Contract to be entered into by the Developer and the Authority substantially in the form attached hereto as **Exhibit B.** The Parties agree that the Executive Director or his designee shall have the sole right to determine when to enter into an Unimproved Property Contract with Developer for each of the single family residential lots to be conveyed hereunder, *provided however*, that the Authority shall initially enter into Unimproved Property Contracts for no fewer than two (2) single family residential lots.

Section 4.02. Funding for the Project. The Parties agree that Developer shall be solely responsible for securing all funding and financing necessary to purchase the Property and complete construction of the Project in accordance with the terms of this Agreement. The Authority shall have no obligation to provide any funds for any purpose in connection with the design and construction of the Project.

ARTICLE V
COVENANTS OF THE DEVELOPER REGARDING THE PROJECT

Section 5.01. Conflict of Interest. The Developer has disclosed all Conflicts of Interest. The Authority reserves the right to deny the sale of the Property to Developer due to a potential or existing Conflict of Interest disclosed at the execution of this Agreement or at any time throughout the Term of this Agreement.

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Section 5.02. Additional Covenants of Developer. The Developer covenants to the Authority that:

(a) the Developer shall provide the Authority with all reports reasonably requested by the Authority;

(b) any marketing, public awareness campaigns or signage related to the Project shall recognize the Authority's contributions in a prominent manner and, in the case of written materials, the Authority's name shall be in text no smaller than one-half (1/2) of the size of the Developer's name and of an equal size as that if any other Project participants being recognized;

(c) any expenses related to the Project shall be recorded and physically maintained separately and distinctly from the expenses related to the general operations of the Developer;

(d) the Project shall be completed and the Developer shall pay all costs associated with the Project; and

(e) the Property shall at all times be maintained in a safe and sanitary condition. The covenant to maintain the Property includes the removal of debris, trash, illegal occupiers or squatters, and unsightly landscaping conditions.

ARTICLE VI
DEFAULT

Section 6.01. Events of Default. Each of the following shall constitute an event of default by the Developer under this Agreement, if such events are not cured to the satisfaction of the Authority within 30 days of the event occurring:

(a) Developer fails to purchase the Property as provided for in this Agreement;

(b) Developer fails to complete construction of any one or more of the single family residences within the requirements of Section 3.03;

(c) Developer fails to complete the Project in substantial compliance with the Project Specifications and any such deviation, alteration or amendment has not received written approval by the Authority pursuant to Section 3.02.

(d) Developer is in default under any other agreement related to the Project, as default is defined such agreement and the Developer has not notified the Authority of the default within ten days of the default occurring;

(e) Developer fails to comply with the covenants relating to Single Family Residential Use and Affordable Housing further detailed in Section 3.01 and in the Deed.

(f) Developer fails to comply with the covenants detailed throughout this Agreement.

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(g) Developer becomes insolvent, is dissolved, or a voluntary or involuntary action in bankruptcy is filed by or against the Developer.

Section 6.02. Remedies Upon Event of Default.

(a) Upon the occurrence of an Event of Default by the Authority and if such default remains uncured for a period of 30 days after the first occurrence of the Event of Default, in addition to the other rights given to the Developer under this Agreement, the Developer may terminate this Agreement or enforce specific performance.

(b) Upon the occurrence of an Event of Default by the Developer and if such default remains uncured for a period of 30 days after the first occurrence of the Event of Default, in addition to the other rights given the Authority under this Agreement, the Authority may exercise the Reconveyance Right created in the Deed and incorporated herein or the Authority may enforce specific performance of this Agreement, seek, actual damages incurred for any such default, terminate this Agreement, and/or enforce any other remedies under the Deed. If the Authority elects to exercise its right to terminate this Agreement upon the occurrence of an Event of Default, it shall have no further obligation after the date of such termination to sell and convey any Property to the Developer.

ARTICLE VII
INDEMNIFICATION AND RELEASE

Section 7.01. Indemnification and Release.

(a) To the fullest extent permitted by law, Developer agrees to indemnify, defend, and hold harmless the Authority, the City, the Zone, and each of their respective directors, officers, agents, elected and appointed officials, employees, and representatives (collectively, the *"Indemnified Parties")* from and against any and all losses, damages, demands, claims, suits, causes of action, liabilities, costs, fines, settlements, judgments and expenses (including, without limitation, court costs, expert fees, interest expenses and attorney's fees) (collectively *"Losses"),* whether arising in equity, at common law, or by statute, including without limitation (i) the Texas Deceptive Trade Practices Act or similar statutes of other jurisdictions, (ii) the law of contracts, (iii) the law of torts (including without limitation negligence and strict liability without regard to fault) or (iv) the law of property, of every kind or character (including without limitation, losses for personal injury (including without limitation emotional distress), real or personal property damage (including without limitation City property), or economic loss) arising in favor of or brought by (i) any of Developer's employees, agents, subcontractors, sub-subcontractors, suppliers, materialmen or representatives, or by (ii) any Governmental Authority or by (iii) any other third party claimant, (collectively, *"Indemnitors")* based upon, in connection with, relating to or arising out of Developer's (or any of its contractors', sub-subcontractors', suppliers', materialmens', employees', or any other person directly or indirectly employed by any of them or for whose actions they may be liable) actions or inactions under this Agreement, the Work, any breach of warranty made herein by Developer, any failure to comply with any requirement of this Agreement, including without limitation any Indemnitor's failure to

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comply with any Applicable Law, any liens or encumbrances on the Work, the Project or the Authority's property arising out of the Work, or any infringement of any Intellectual Property arising out of the Work, and EVEN IF DUE IN PART TO ANY INDEMNIFIED PARTY'S NEGLIGENCE OR OTHER FAULT, BREACH OF CONTRACT OR WARRANTY, VIOLATION OF STATUTE, INCLUDING WITHOUT LIMITATION THE TEXAS DECEPTIVE TRADE PRACTICES ACT, OR STRICT LIABILITY WITHOUT REGARD TO FAULT.

(b) To the fullest extent permitted by law, in cases where a third party claimant's damages are caused in part by the negligence of one or more Indemnified Parties, Developer's indemnification obligations under this ARTICLE VII shall extend to the first $500,000.00 per occurrence of such claimant's damages.

(c) For the purposes of this ARTICLE VII, *"third party claimants"* means all parties other than Developer or the Authority. For example, but not by way of limitation, "third party claimants" includes all Indemnitors (other than Developer) as well as the City and the Zone. Developer's indemnity obligations set forth in this ARTICLE VII shall survive the expiration or termination of this Agreement.

(d) Developer's obligations pursuant to this ARTICLE VII shall apply regardless of the amount of insurance coverage held by Developer, including without limitation any such coverage under any worker's compensation act, disability act, or other act or law which would limit the amount or type of damages, compensation, or benefits payable by or for Developer, and shall not be limited by any insurance carried or provided by Developer in accordance with this Agreement or otherwise. Developer's obligations under this ARTICLE VII shall not be construed to negate, abridge or reduce other rights or obligations of defense or indemnity that would otherwise exist as to a party or person described in this ARTICLE VII. Developer shall include provisions in its subcontract agreements which obligate each subcontractor to Developer to the same extent that Developer is obligated to the Indemnified Parties pursuant to this ARTICLE VII.

Section 7.02. Release. Developer hereby releases the Indemnified Parties, and shall cause its Contractors, subcontractors and sub-subcontractors to release the Indemnified Parties, from all liability for injury, death, damage, or loss to persons or property sustained in connection with or incidental to performance of the Work, and EVEN IF SUCH INJURY, DEATH, DAMAGE OR LOSS IS CAUSED BY, RESULTS FROM OR ARISES OUT OF ANY INDEMNIFIED PARTY'S SOLE OR CONCURRENT NEGLIGENCE OR OTHER FAULT, BREACH OF CONTRACT OR WARRANTY, VIOLATION OF STATUTE OR STRICT LIABILITY WITHOUT REGARD TO FAULT.

Section 7.03. Other Indemnities. Other provisions in this Agreement containing indemnities shall be deemed to be cumulative of and to operate independently of the indemnities provided above such that all indemnities provided in this Agreement shall be construed to grant indemnity to the Indemnified Parties to the fullest and broadest extent possible.

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ARTICLE VIII
GENERAL

Section 8.01. Inspections, Audits. The Developer agrees to use commercially reasonable efforts during the term of this Agreement to keep such operating records as may be required by the City, the Authority, or by state and federal law or regulation. The Developer shall allow the Authority reasonable access to documents and records in the Developer's possession, custody or control relating to the Project that the Authority deems necessary to assist the Authority in determining the Developer's compliance with this Agreement. Developer shall allow the Authority reasonable access to the Project to conduct visual inspections of the Project. All inspections will be made only after giving the Developer notice at least 24 hours in advance thereof.

Section 8.02. The Developer Operations and Employees. All personnel supplied or used by the Developer in the performance of this Agreement shall be deemed contractors or subcontractors of the Developer and will not be considered employees, agents, contractors or subcontractors of the Authority for any purpose whatsoever. The Developer shall be solely responsible for the compensation of all such contractors and subcontractors.

Section 8.03. Dispute Resolution.

(a) In the event of any claim, dispute or controversy arising out of or relating to this Agreement (whether such claim, dispute or controversy is allegedly extra-contractual in nature, whether such claim, dispute or controversy arises under the law of torts, contracts, property, or otherwise, or at law or in equity, or under state or federal laws, or by statute or common law, or seeks damages or any other relief) which the Parties have been unable to settle or agree upon within a period of thirty (30) days after the dispute or disagreement arises, each Party shall nominate a senior officer of its management to meet at a mutually agreed time and place not later than forty-five (45) days after the dispute or disagreement has arisen to attempt to resolve such dispute or disagreement. Should a resolution of such dispute or disagreement not be obtained within fifteen (15) days after the meeting of senior officers for such purpose, either Party may then by written notice to the other submit the dispute to non-binding mediation in accordance with this Section.

(b) In the event that the Parties are unable to resolve any disputes in accordance with Section 8.03(a), either Party may, by written notice to the other submit the dispute to non-binding mediation before a mutually agreed-upon mediator. If the Parties are unable to agree upon a mediator within twenty (20) days after the written notice of submission to mediation, the American Arbitration Association shall be empowered to appoint a qualified mediator. If the dispute is technical in nature, the mediator appointed by the American Arbitration Association shall be qualified by at least ten (10) years' experience in construction, engineering, and/or architecture. The mediation shall be conducted within thirty (30) days of the selection or appointment of the mediator, as applicable. The Parties shall share the mediator's fee and any filing fees equally. The mediation shall be held at a mutually agreeable location in Houston, Texas. If the Parties are unable to agree upon a location, the mediation shall be held at the offices of the American Arbitration Association in Houston,

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Texas. Participation in non-binding mediation in accordance with this Section shall be a condition precedent to Developer having the right to file any legal or equitable action against the Authority.

(c) Subject to Developer's obligation to comply with the requirements of the foregoing subsections as a condition precedent to Developer having any right to file any legal or equitable action against the Authority, for purposes of all legal or equitable proceedings arising out of, relating to or connected with this Agreement, Developer hereby agrees that this Agreement is performable in whole or in part in Houston, Harris County, Texas and hereby submits to the jurisdiction of the state courts within Harris County, and agrees that such jurisdiction shall be exclusive with respect to any such proceeding filed by Developer. Developer hereby irrevocably waives any claim which it may now or hereafter have that any such proceeding brought in any state court in Harris County has been brought in an inconvenient forum. With respect to any proceeding filed by the Authority, Developer hereby expressly, clearly and unequivocally agrees that the Authority has the right to choose the forum in which any legal or equitable proceeding arising out of, relating to or connected with this Agreement shall be heard. Developer hereby irrevocably waives its right to remove any such proceeding to any federal court should the Authority choose to bring any proceeding in any state court of Texas.

(d) Developer shall, or shall cause a third party to, carry on the work on the Project in order to adhere to the requirement of Section 3.03 of this Agreement during all disputes or disagreements with the Authority. Work on the Project shall not be delayed or postponed pending resolution of any disputes or disagreements, except as the Authority and Developer may otherwise agree in writing.

Section 8.04. Personal Liability of Public Officials. To the extent permitted by State law, no director, officer, employee or agent of the Authority or the City shall be personally responsible for any liability arising under or growing out of this Agreement.

Section 8.05. Notices. Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the receiving party at the following addresses:

Developer: Mayberry Homes, Inc.
4412 Almeda Road
Houston, Texas 77004
Attention: Sharone Mayberry, President & CEO

Authority: Midtown Redevelopment Authority
410 Pierce Street, Suite 355
Houston, Texas 77002-8722
Attention: Executive Director

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with a copy to:

Barron F. Wallace
Bracewell LLP
711 Louisiana, Suite 2300
Houston, TX 77002

and

Peggy Foreman
Burney & Foreman
5445 Almeda, Suite 400
Houston, Texas 77004

Each party may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this Section shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for by, or actually received by the Zone, the Authority or the Developer, as the case may be.

Section 8.06. Amendments. This Agreement may be amended, supplemented and/or modified only in a writing signed by representatives of each Party and upon ratification thereof by the Board of Directors of the Authority.

Section 8.07. Waivers. No waiver of any provision of this Agreement shall be of any force or effect unless such waiver is in writing, expressly stating to be a waiver of a specified provision of this Agreement and signed by the Party to be bound thereby. Either Party's waiver of any breach or failure to enforce any of the provisions of this Agreement, at any time, shall not in any way limit or waive that Party's right thereafter to enforce or compel strict compliance with this Agreement or any portion or provision or right under this Agreement.

Section 8.08. Invalidity. In the event that any of the provisions contained in this Agreement shall be held unenforceable in any respect, such unenforceability shall not affect any other provision of this Agreement.

Section 8.09. Successors and Assigns. All covenants and agreements by or on behalf of the Authority and the Zone contained in this Agreement shall bind their successors and assigns and shall inure to the benefit of the Developer and its successors and assigns. The Developer, Authority and the Zone may **not** assign their rights and obligations under this Agreement or any interest herein, without the prior written consent of the Developer, Authority or Zone, as necessary. Provided, however, that if any rights and/or obligations are assigned, any such assignee must specifically assume all of the obligations of the Developer hereunder. If any assignment of the obligations by the Developer hereunder is deemed ineffective or invalid, the Developer shall remain liable hereunder.

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Section 8.10. Exhibits; Titles of Articles, Sections and Subsections. The exhibits attached to this Agreement are incorporated herein and shall be considered a part of this Agreement for the purposes stated herein, except that in the event of any conflict between any of the provisions of such exhibits and the provisions of this Agreement, the provisions of this Agreement shall prevail. All titles or headings are only for the convenience of the parties and shall not be construed to have any effect or meaning as to the agreement between the parties hereto. Any reference herein to a section or subsection shall be considered a reference to such section or subsection of this Agreement unless otherwise stated. Any reference herein to an exhibit shall be considered a reference to the applicable exhibit attached hereto unless otherwise stated.

Section 8.11. Construction/Governing Law. This Agreement is a contract made under and shall be construed in accordance with and governed by the laws of the United States of America and the State of Texas, as such laws are now in effect.

Section 8.12. Waiver of Consequentials. Developer waives any and all claims it may now or hereafter have against the Authority or the Zone for consequential, special, incidental or indirect losses or damages arising out of or relating to this Agreement or the Project, WHETHER ARISING UNDER THE LAW OF CONTRACTS, TORTS (INCLUDING WITHOUT LIMITATION, NEGLIGENCE OF EVERY KIND AND STRICT LIABILITY WITHOUT REGARD TO FAULT) OR PROPERTY OR AT COMMON LAW OR IN EQUITY, VIOLATION OF STATUTE (INCLUDING WITHOUT LIMITATION, THE TEXAS DECEPTIVE TRADE PRACTICES ACT OR SIMILAR STATUTE OR ANY OTHER JURISDICTION) OR OTHERWISE. Furthermore, this waiver includes, but is not limited to, damages incurred by Developer for principal office expenses including without limitation the compensation of personnel stationed there, for losses of financing, business, reputation, and loss of profit. This waiver is applicable, without limitation, to all consequential, special, incidental or indirect losses or damages arising out of any termination pursuant to Article VI.

Section 8.13. Entire Agreement. **THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

Section 8.14. Term. This Agreement shall be in force and effect from the date of execution hereof for a term expiring the first day in which the Zone is no longer in existence.

Section 8.15. Memorandum of Agreement. The parties agree that they will, at the request of any party, promptly execute an instrument in recordable form constituting a memorandum of this Agreement, which shall be filed for record in the Office of the County Clerk of Harris County, Texas, solely to give record notice of the existence of this Agreement. No such memorandum shall in any way vary, modify or supersede this Agreement.

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Section 8.16. Approval by the Parties. Whenever this Agreement requires or permits approval or consent to be hereafter given by any of the parties, the parties agree that such approval or consent shall not be unreasonably withheld or delayed.

Section 8.17. Survivability. Notwithstanding any termination or expiration of this Agreement, the obligations of the Developer which are intended by their nature to survive such expiration or termination, including without limitation those set forth in ARTICLE VII (INDEMNIFICATION AND RELEASE); Section 8.07 (Waivers); Section 8.08 (Invalidity); Section 8.12 (Waiver of Consequentials); and this Section 8.17 of this Agreement, shall survive for the maximum duration of time allowed by law.

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IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed as of the _____ day of _____, 2020.

MIDTOWN REDEVELOPMENT AUTHORITY

By:_____
Name:_____
Title:_____

ATTEST:

By:_____
Name:_____
Title:_____

MAYBERRY HOMES, INC.

By:_____
Name:_____
Title:_____

ATTEST:

By:_____
Name:_____
Title:_____

REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS

By:_____
Name:_____
Title:_____

ATTEST:

By:_____
Name:_____
Title:_____

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Exhibit A

to

Development and Purchase Agreement

Project Specifications

MAYBERRY HOMES, INC. shall construct fifteen (15) single-family homes on the Property, each with a minimum of three (3) bedrooms, two (2) bathrooms, and an attached 2-car garage. When complete, each home shall have a gross living area ranging from approximately ____ to ____ square feet and each home shall be constructed on a lot size of approximately 5000 square feet. Construction shall be in compliance with Plans and Specifications approved by the Midtown Redevelopment Authority.

Each single family home will have the following design features: SEE ATTACHED.

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Exhibit B

to

Development and Purchase Agreement

UNIMPROVED PROPERTY CONTRACT

1. **PARTIES:** The parties to this contract are MIDTOWN REDEVELOPMENT AUTHORITY, a Texas not-for-profit local government corporation or (Seller) and _____ (Buyer). Seller agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.

2. **PROPERTY:** Lot _____, Block _____, _____ Addition, City of Houston, County of Harris, Texas, known as _____ _____ (address/zip code), or as described on ***Exhibit A*** attached hereto, and consisting of approximately _____square feet, together with all rights, privileges and appurtenances pertaining thereto, including but not limited to: water rights, claims, permits, strips and gores, easements, and cooperative or association memberships (the Property). Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.

3. **SALES PRICE:**

   A. Cash portion of Sales Price payable by Buyer at closing $_____

   B. Sum of all financing described below (excluding any loan funding fee or mortgage insurance premium) $_____

   C. Sales Price (Sum of A and B) $_____

   D. The Sales Price will be adjusted based on the latest survey obtained under Paragraph 6C. The Sales Price is calculated on the basis of $__n/a_____ per square foot of total area. "Total area" means the total land area within the perimeter boundaries of the Property. If the Sales Price is adjusted by more than 5% of the stated Sales Price, either party may terminate this contract by providing written notice to the other party within 10 days after the terminating party receives the survey. If neither party terminates this contract or if the variance is less than the stated percentage, the adjustment to the Sales Price automatically will be made to the cash portion of the Sales Price payable by Buyer without the necessity of an amendment to this contract.

4. **FINANCING:** The portion of Sales Price not payable in cash will be paid as follows: (Check applicable boxes below)

   A. ☐ THIRD PARTY FINANCING: One or more third party mortgage loans in the total amount of $_____ (excluding any loan funding fee or mortgage insurance premium).

      (1) Property Approval: If the Property does not satisfy the lenders' underwriting requirements for the loan(s) (including, but not limited to appraisal, insurability and

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lender required repairs), Buyer may terminate this contract by giving notice to Seller prior to closing and the earnest money will be refunded to Buyer.

(2) Credit Approval: (Check one box only)

(a) ☐ This contract is subject to Buyer being approved for the financing described in the attached Third Party Financing Addendum for Credit Approval.

(b) ☐ This contract is not subject to Buyer being approved for financing and does not involve FHA or VA financing.

B. ☐ ASSUMPTION: The assumption of the unpaid principal balance of one or more promissory notes described in the attached Texas Real Estate Commission (TREC) Loan Assumption Addendum.

C. ☐ SELLER FINANCING: A promissory note from Buyer to Seller of $ **n/a**, secured by vendor's and deed of trust liens, and containing the terms and conditions described in the attached TREC Seller Financing Addendum. If an owner policy of title insurance is furnished, Buyer shall furnish Seller with a mortgagee policy of title insurance.

5. EARNEST MONEY: Within 3 days after the Effective Date, Buyer must deliver $500.00 as earnest money to Thomas Hartman as escrow agent, at Old Republic National Title Insurance Company, 1225 North Loop West, Suite 1020, Houston, Texas 77008. Buyer shall deliver additional earnest money of $ n/a to the escrow agent within **n/a** days after the Effective Date of this contract. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 15, or both, by providing notice to Buyer before Buyer delivers earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday. **Time is of the essence for this paragraph.** References in this contract to the "**Effective Date**" shall mean and refer to the date the escrow agent receipts this contract after execution by all parties.

6. TITLE POLICY AND SURVEY:

A. TITLE POLICY: Seller shall furnish to Buyer at ☒ Seller's ☐ Buyer's expense an owner policy of title insurance (Title Policy) issued by Old Republic National Title Insurance Company (Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under the provisions of the Title Policy, subject to the promulgated exclusions (including existing building and zoning ordinances) and the following exceptions:

(1) Easements, restrictions, reservations, covenants, conditions, oil and gas leases, mineral severances and other matters of record (excluding prior conveyances of the surface estate) in the Official Public Records of Harris County, Texas, which are applicable to the Property.

(2) The standard printed exception for standby fees, taxes and assessments.

(3) Liens created as part of the financing described in Paragraph 4.

(4) Utility easements created by the dedication deed or plat of the subdivision in which the Property is located.

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(5) Visible and apparent easements and other matters not appearing of record, but that are depicted on the survey of the Property and described in the Commitment (hereafter defined).

(6) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.

(7) The standard printed exception as to marital rights.

(8) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.

(9) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements. Buyer, at Buyer's expense, may have this exception amended to read "shortages in area."

(10) The exception or exclusion regarding minerals approved by the Texas Department of Insurance.

B. COMMITMENT: Within 20 days after the effective date of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer at Buyers address shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days or 3 days before the Closing Date, whichever is earlier. If the Commitment and Exception Documents are not delivered within the time required, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to the Title Company and Buyer's lender(s). (Check one box only)

(1) ☒ Within **14** days after the Effective date, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit) **If Seller fails to furnish the existing survey or affidavit within the time prescribed, or** if the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at ☐ Seller's ☒ Buyer's expense no later than 3 days prior to Closing Date.

(2) ☐ Within **30 days** after the Effective date, Buyer shall obtain a new survey at Buyer's expense; provided however, if the period of time for delivery of the Commitment and Exception Documents is extended pursuant to Paragraph 6.B., the period of time for obtaining the survey shall be extended for the same period of time. Buyer is deemed to receive the survey on the date of actual receipt or the date specified in this paragraph, whichever is earlier.

(3) ☐ Within **n/a** days after the Effective date, Seller, at Seller's expense shall furnish a new survey to Buyer.

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D. OBJECTIONS: Buyer may object in writing to (i) defects, exceptions, or encumbrances to title: disclosed on the survey other than items 6A(1) through (8) above; or disclosed in the Commitment other than items 6A(1) through (10) above; (ii) any portion of the Property lying in a special flood hazard area (Zone V or A) as shown on the current Federal Emergency Management Agency map; or (iii) any exceptions or restrictions which prohibit or impair the following use or activity:
development, use and occupancy of the Property for residential housing purposes.

Buyer must object the earlier of (i) the Closing Date or (ii) 10 days after Buyer receives the Commitment, Exception Documents, and the survey; provided however, if the Commitment, Exception Documents and survey are not delivered to Buyer until the Closing Date, the time for Buyer to object to the same will be automatically extended to 10 days after the Closing Date and the Closing Date will be extended for the period of time for such objections to be made and Seller's cure of such objections as provided below. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived by Buyer. Provided Seller is not obligated to incur any expense, Seller shall cure the timely objections of Buyer or any third party lender within 15 days after Seller receives the objections (Cure Period) and the Closing Date will be extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice within 5 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer.

E. TITLE NOTICES:

(1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.

(2) MEMBERSHIP IN PROPERTY OWNERS' ASSOCIATION(S): The Property ☐ is ☒ is not subject to mandatory membership in a property owners' association(s). If the Property is subject to mandatory membership in a property owners' association(s), Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2 in which the Property is located, you are obligated to be a member of the property owners' association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, and operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. **You are obligated to pay assessments to the property owners' association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.**
Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including,

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but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.
If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners' Association should be used.

(3) STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

(4) TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or required by the parties must be used.

(5) ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality, Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

(6) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.

(7) PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, §5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due

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annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

(8) TEXAS AGRICULTURAL DEVELOPMENT DISTRICT: The Property ☐ is ☒ is not located in a Texas Agricultural Development District. For additional information, contact the Texas Department of Agriculture.

(9) TRANSFER FEES: If the Property is subject to a private transfer fee obligation, §5.205, Property Code requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 5, Subchapter G of the Texas Property Code.

7. PROPERTY CONDITION:

A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. The Property shall be restored substantially to its present condition after any such inspections, surveys or tests at Buyer's sole expense. **Buyer hereby indemnifies and holds Seller harmless from any claims, costs, expenses, attorney's fees, bodily injuries, accidents or damage and shall repair any physical damage, to or on the Property caused by Buyer or Buyer's inspections, tests or surveys. Buyer's covenants pursuant to this Section 7.A. shall survive the Closing or any termination of this contract.**

NOTICE: Buyer should determine the availability of utilities to the Property suitable to satisfy Buyer's needs.

B. ACCEPTANCE OF PROPERTY CONDITION: (Check one box only)

(1) ☒ Buyer accepts the Property in its present condition.

(2) ☐ Buyer accepts the Property in its present condition provided Seller, at Seller's expense, shall complete the following specific repairs and treatments:_____ _____. (Do not insert general phrases, such as "subject to inspections," that do not identify specific repairs.)

NOTICE TO BUYER AND SELLER: Buyer's agreement to accept the Property in its present condition under Paragraph 7B (1) or (2) does not preclude Buyer from inspecting the Property under Paragraph 7A, from negotiating repairs or treatments in a subsequent amendment, or from terminating this contract during the Option Period, if any.

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C. COMPLETION OF REPAIRS: Unless otherwise agreed in writing, Seller shall not complete any repairs prior to the Closing Date. All required permits must be obtained, and repairs and treatments, if any, must be performed by persons who are licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 15 days, if necessary, for Seller to complete repairs and treatments.

D. ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. During the Option Period, Buyer and Buyer's agents shall have access to the Property to conduct such tests, assessments and inspections as Buyer deems necessary with respect to environmental matters.

E. SELLER'S DISCLOSURES: Except as otherwise disclosed in this contract, Seller has no knowledge of the following:

(1) any flooding of the Property which has had a material adverse effect on the use of the Property;

(2) any pending or threatened litigation, condemnation, or special assessment affecting the Property.

(3) any environmental hazards that materially and adversely affect the Property;

(4) any dumpsite, landfill, or underground tanks or containers now or previously located on the Property;

(5) any wetlands, as defined by federal or state law or regulation, affecting the Property; or

(6) any threatened or endangered species or their habitat affecting the Property.

Seller's knowledge shall mean the current actual knowledge of Todd Edwards, Real Estate Asset Manager of Seller, after performing reasonable inspections of his files regarding the Property, but with no further inspections, investigations or inquiries.

8. BROKERS' FEES: All obligations of the parties for payment of brokers' fees are contained in separate written agreements. NONE

9. CLOSING:

A. The closing of the sale will be on or before 60 days after the Effective date, or within 7 days after objections made under Paragraph 6D have been cured or waived, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting party may exercise the remedies contained in Paragraph 15.

B. At closing:

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(1) Seller shall execute and deliver a special warranty deed conveying title to the Property to Buyer substantially in the form and content substantially similar to the Special Warranty Deed attached hereto as ***Exhibit B*** and furnish tax statements or certificates showing no delinquent taxes on the Property.

(2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent.

(3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy and any documents required or described in Paragraph 11. Special Provisions.

(4) There shall be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer, and assumed loans will not be in default.

(5) If the Property is subject to a lease which will be assumed by Buyer, Seller shall (i) deliver to Buyer the lease(s) and the move-in condition form signed by the tenant, if any, and (ii) transfer security deposits (as defined under §92.102, Property Code), if any, to Buyer. In such an event, Buyer shall deliver to the tenant a signed statement acknowledging that the Buyer has received the security deposit and is responsible for the return of the security deposit, and specifying the exact dollar amount of the security deposit.

10. POSSESSION: Seller shall deliver to Buyer possession of the Property in its present or required condition upon closing and funding.

11. SPECIAL PROVISIONS:

A. Within 14 days after the effective date, Seller shall deliver to Buyer copies of the following items, to the extent that the items are in Seller's possession or are readily available to Seller: (1) all leases pertaining to the Property, including all modifications thereto; (2) all licenses and permits related to the Property; (3) utility capacity letters from the Property's water and sewer service provider; (4) all previous environmental assessments or studies; and (5) all surveys and plats of the Property.

B. The Property, and any improvements constructed on the Property, shall (i) be solely used to provide Affordable Housing for a period of not less than the Affordability Period as defined in the Form of Special Warranty Deed attached hereto as ***Exhibit B*** and (ii) comply with the Project Specifications, attached to the Form of Special Warranty Deed as **Appendix B**. The restrictions contained in (i) and (ii) of this sub-paragraph B, (collectively the "Restrictions") shall run with the Property, shall be binding on the Buyer, its successors and assigns for the term of the Restrictions, and shall inure to the benefit of the Seller, its successors and assigns for the term of the Restrictions.

C. Buyer may **not** assign this contract without the written consent of Seller.

D. Buyer, at Buyer's expense, may conduct a Phase I environmental assessment of the Property and any other tests, inspections or assessments related to environmental matters of the Property (collectively, the Phase I) during the Option Period and as provided in Paragraphs 7.A and 7.D. If Buyer gives Seller written notice of termination of this contract based on matters disclosed in the Phase I or other environmental tests, inspections or assessments of the Property, Buyer shall provide Seller with a copy of the Phase I with the written notice of termination.

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12. SETTLEMENT AND OTHER EXPENSES:

A. The following expenses must be paid at or prior to closing:

(1) Expenses payable by Seller (Seller's Expenses):

(a) Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; and other expenses payable by Seller under this contract.

(b) Seller shall also pay an amount not to exceed $ n/a to be applied in the following order: Buyer's Expenses which Buyer is prohibited from paying by FHA, VA, Texas Veterans Land Board or other governmental loan programs, and then to other Buyer's Expenses as allowed by the lender.

(2) Expenses payable by Buyer (Buyer's Expenses): Appraisal fees; loan application fees; adjusted origination charges; credit reports; preparation of loan documents; interest on the notes from date of disbursement to one month prior to dates of first monthly payments; recording fees; owner title policy and any endorsements or modifications thereto, loan title policy with endorsements required by lender; loan-related inspection fees; photos; amortization schedules; escrow fees; all prepaid items, including required premiums for flood and hazard insurance, reserve deposits for insurance, ad valorem taxes and special governmental assessments; final compliance inspection; courier fee; repair inspection; underwriting fee; wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.

B. If any expense exceeds an amount expressly stated in this contract for such expense to be paid by a party, that party may terminate this contract unless the other party agrees to pay such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas Veterans Land Board or other governmental loan program regulations.

13. PRORATIONS AND ROLLBACK TAXES:

A. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year. Obligations imposed by this paragraph will survive closing.

B. ROLLBACK TAXES: If this sale or Buyer's use of the Property after closing results in the assessment of additional taxes, penalties or interest (Assessments) for periods prior to closing, the Assessments will be the obligation of Buyer. If Seller's change in use of the Property prior to closing or denial of a special use valuation on the Property claimed by Seller results in Assessments for periods prior to closing, the Assessments will be the obligation of Seller. Obligations imposed by this paragraph will survive closing.

14. CASUALTY LOSS: If any part of the Property is damaged or destroyed by fire or other casualty after the effective date of this contract, Buyer may (a) terminate this contract and the earnest money will be

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refunded to Buyer or (b) accept the Property in its damaged condition without reduction to the Sales Price.

15. DEFAULT: If Buyer fails to comply with this contract, Buyer will be in default after the expiration of 10 days' notice and opportunity to cure, and Seller then may (a) seek such relief as may be provided at law or in equity or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract. If Seller fails to comply with this contract, Seller will be in default after the expiration of 10 days' notice and opportunity to cure, and Buyer then may (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the earnest money as liquidated damages, thereby releasing both parties from this contract.

16. MEDIATION: It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

17. ATTORNEY'S FEES: A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who prevails in any legal proceeding related to this contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.

18. ESCROW:

A. ESCROW: The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent.

B. EXPENSES: At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow agent may: (i) require a written release of liability of the escrow agent from all parties (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving the earnest money.

C. DEMAND: Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursal of the earnest money.

D. NOTICES: Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.

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19. REPRESENTATIONS: All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back-up offers.

20. FEDERAL TAX REQUIREMENTS: If Seller is a "foreign person," as defined by the Internal Revenue Code and regulations, or if Seller fails to deliver an affidavit or a certificate of non-foreign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.

21. NOTICES: All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by facsimile or electronic transmission as follows and to the attorney representing each party, if any, designated in Paragraph 25:

To Buyer at:	**To Seller at:**
_____	410 Pierce St., Suite 355
_____	Houston, Texas 77002
Telephone: ( ) _____	Telephone: (713) 526-7577
Facsimile ( ) _____	Facsimile: (713) 526-7519
E-mail: _____	Email: kandis@houstonmidtown.com &
_____	todde@houstonmidtown.com

22. AGREEMENT OF PARTIES: This contract contains the entire agreement of the parties and cannot be changed except by their written agreement. Addenda which are a part of this contract are (check all applicable boxes):

- ☐ Third Party Financing Addendum for Credit Approval
- ☐ Seller Financing Addendum
- ☐ Addendum for Property Subject to Mandatory Membership in a Property Owners' Association
- ☐ Buyer's Temporary Residential Lease
- ☐ Seller's Temporary Residential Lease
- ☐ Addendum for Reservation of Oil, Gas and Other Minerals
- ☐ Addendum for "Back-Up" Contract
- ☐ Addendum for Coastal Area Property
- ☐ Addendum Concerning Right to Terminate Due to Lender's Appraisal
- ☐ Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum
- ☐ Addendum for Property Located Seaward of the Gulf Intracoastal Waterway
- ☐ Addendum for Sale of Other Property by Buyer
- ☒ Other (list): Form of Special Warranty Deed.

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23. TERMINATION OPTION: For nominal consideration, the receipt of which is hereby acknowledged by Seller, and Buyer's agreement to pay Seller $100.00 (Option Fee) within 3 days after the Effective Date, Seller grants Buyer the unrestricted right to terminate this contract by giving notice of termination to Seller within 15 days after the effective date of this contract (Option Period). Notices under this paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date specified. If no dollar amount is stated as the option Fee or if Buyer fails to pay the Option Fee to Seller within the time prescribed, this paragraph will not be a part of this contract and Buyer shall not have the unrestricted right to terminate this contract. If Buyer gives notice of termination under this Paragraph 23 within the time prescribed, the Option Fee will not be refunded; however, any earnest money will be refunded to Buyer. The Option Fee ☐ will ☒ will not be credited to the Sales Price at closing. **Time is of the essence for this paragraph and strict compliance with the time for performance is required**.

24. CONTRACT AS OFFER: The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts this offer by 5:00 p.m. Central Standard Time on _____, the offer will lapse and become null and void.

25. CONSULT AN ATTORNEY: TREC rules prohibit real estate licensees from giving legal advice READ THIS CONTRACT CAREFULLY. If you do not understand the effect of this contract, consult an attorney BEFORE signing.

Buyer's Attorney is:

_____
_____
_____
_____

Telephone: ( ) _____

Facsimile ( ) _____

E-mail: _____

Seller's Attorney is:

Peggy Foreman
Burney & Foreman Attorneys at Law
5445 Almeda, Suite 400
Houston, Texas 77004

Telephone: (713) 526-6404

Facsimile: (832) 615-3410

Email: pforeman@burneyandforeman.com

EXECUTED the _____ day of _____, 20____. (BROKER: FILL IN DATE OF FINAL ACCEPTANCE.)

BUYER:

MAYBERRY HOMES, INC.

By:_____

Name:_____

Title:_____

SELLER:

Midtown Redevelopment Authority

By:_____

Name:_____

Title:_____

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BROKER INFORMATION

Other Broker Firm License No.	Listing Broker Firm License No.
Represents ☐ Buyer only as Buyer's agent ☐ Seller as Listing Broker's subagent	Represents ☐ Seller and Buyer as an intermediary ☐ Seller only as Seller's agent
Licensed Supervisor of Associate Telephone	Licensed Supervisor of Listing Associate Telephone
Associate Telephone	Listing Associate Telephone
Other Broker's Address Facsimile	Listing Broker's Office Address Facsimile
City State Zip	City State Zip
Associate Email Address	Listing Associate's Email Address
	Selling Associate Telephone
	Selling Associate's Office Address Facsimile
	City State Zip
	Selling Associate's Email Address

Listing Broker has agreed to pay Other Broker _____% of the total sales price when the Listing Broker's fee is received. Escrow Agent is authorized and directed to pay other Broker from Listing Broker's fee at closing.

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CONTRACT AND EARNEST MONEY RECEIPT

Receipt of Contract and $_____ Earnest Money in the form of_____ is acknowledged.

Title Company: Old Republic National Title Insurance Company

Date:_____

By:_____
Thomas Hartman, Escrow Agent/Officer

Email Address: _____

Address: 1225 North Loop West, Suite 1020

Telephone: 713-766-7192

Houston Texas 77008
City State Zip

Facsimile: 713-583-7930

Exhibit A

to

Unimproved Property Contract

Property Description

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Exhibit B

to

Unimproved Property Contract

Form of Special Warranty Deed

[See attached Exhibit C to the Development and Purchase Agreement]

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Exhibit C

to

Development and Purchase Agreement

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER

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SPECIAL WARRANTY DEED

THE STATE OF TEXAS §
§ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF HARRIS §

THAT MIDTOWN REDEVELOPMENT AUTHORITY, a public not for profit local government corporation ("**Grantor**"), for and in consideration of the sum of TEN AND NO/100THS DOLLARS ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD, and CONVEYED and by these presents does GRANT, BARGAIN, SELL, AND CONVEY unto MAYBERRY HOMES, INC., a Texas for profit corporation created and organized under the laws of the State of Texas ("**Grantee or Developer**"), whose address is 4412 Almeda Road, Houston, Texas 77004, that certain tract or parcel of land in Harris County, Texas more particularly described in **Appendix A** attached hereto and incorporated herein by this reference, together with all improvements thereon and all rights and interests appurtenant thereto (such land, improvements, rights and interests are hereinafter collectively referred to as the "**Property**").

This Special Warranty Deed and the conveyance hereinabove set forth is executed by Grantor and accepted by Developer subject to all matters of record in the office of the County Clerk of Harris County, Texas, and all matters that a true and correct on-the-ground survey of the Property would reveal, to the extent the same are validly existing and applicable to the Property (hereinafter referred to collectively as the "**Permitted Encumbrances**").

RESTRICTION TO AFFORDABLE HOUSING USE

1. Definitions. Unless a particular word or phrase is otherwise defined or the context otherwise requires, capitalized words and phrases used in this Special Warranty Deed shall have the following meanings:

"Affordable Housing" means

(i) housing that is for purchase by a family if the housing has an initial purchase price that does not exceed ninety-five (95%) percent of the median purchase price for the type of single family housing (1 to 4 family residence, condominium unit, cooperative unit, combination manufactured home and lot, or manufactured home lot) for the City of Houston as determined by the Department of Housing and Urban Development ("**HUD**") and has an estimated appraised value at acquisition, if standard, or after any repair needed to meet property standards set out in 24 CFR 92.251, that does not exceed ninety-five (95%) percent of the median purchase price described above;

(ii) housing that is the principal residence of an owner whose family qualifies as a Very Low, Low, or Moderate Income Family at the time of purchase; and

(iii) housing that is subject, for the Affordability Period, to restrictions or recapture provisions as provided in the Restrictions herein.

"Affordability Period" means the minimum period of time during which a Qualified Homebuyer must own and occupy a particular single-family residence built on the Property ("Affordable Housing Unit") as his/her principal residence, which period shall be:

(i) twenty (20) years for Property receiving assistance under this Agreement, provided, however, that if the Qualified Homebuyer receives federal HOME Program assistance in an amount over $40,000.00, then the Affordability Period shall be twenty-five (25) years; unless,

(ii) the Zone is no longer in existence, in which case, the period shall end the first day that the Zone is no longer in existence.

"Low Income Family" means a family whose annual income exceeds 50% but does not exceed 80% of the median income for the area, as determined by the Secretary of HUD, with adjustments for smaller and larger families.

"Moderate Income Family" means a family whose annual income exceeds 80% but does not exceed 110% of the median income for the area, as determined by the Secretary of HUD, with adjustments for smaller and larger families.

"Qualified Homebuyer" means:

(i) a Very Low Income Family;

(ii) a Low Income Family; or

(iii) a Moderate Income Family.

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"Very Low Income Family" means a family whose annual income does not exceed 50% of the median income for the area, as determined by the Secretary of HUD, with adjustments for smaller and larger families.

"Zone" means Reinvestment Zone Number Two, City of Houston, Texas, a tax increment reinvestment zone created by the City of Houston, Texas in accordance with Chapter 311, Texas Tax Code.

2. Restrictions. As a material portion of the consideration for this Special Warranty Deed and the conveyance hereinabove set forth, this Special Warranty Deed is executed by Grantor and accepted by Developer subject to the following restrictions (the "**Restrictions**"), which are hereby adopted and established for, imposed upon and made applicable to the Property:

(a) The Property, and any improvements constructed on the Property, shall (i) be used exclusively to provide Affordable Housing for a period of not less than the Affordability Period as defined in this Special Warranty Deed, (ii) be owned and occupied by a Qualified Homebuyer at all times during the Affordability Period, (iii) not be used as a rental house, lodging house, rooming house, hotel, "bed and breakfast", listed on AIRBNB or other similar listing services for short-term or long-term lease or rental or for any commercial, business or professional purpose, and (iv) comply with the Project Specifications, attached hereto as **Appendix B.**

(b) Any holder of a first lien deed of trust on any portion of the Property owned by a Qualified Homebuyer (a "First Lien Deed of Trust"), shall provide Grantor with: (i) 30 days written notice prior to pursuing remedies and/or foreclosure pursuant to its First Lien Deed of Trust; (ii) the opportunity to cure any defaults under the subject First Lien Deed of Trust; and/or (iii) the right and opportunity to purchase the indebtedness secured by the subject First Lien Deed of Trust and all liens securing the same including the subject First Lien Deed of Trust.

The Restrictions shall run with the Property, shall be binding on Developer, its successors and assigns for the term of the Restrictions, and shall inure to the benefit of Grantor, its successors and assigns for the term of the Restrictions.

3. Covenants Running with the Land. All of the agreements, conditions, and restrictions contained in this Special Warranty Deed shall be deemed covenants running with the land and shall inure to the benefit of Developer as the owner of the Property and each successor owner of any of the Property and the Grantor and its successors and assigns (the "Benefitted Party(ies)").

4. Reconveyance Right. If at any time during the Affordability Period, the Property is not being used in compliance with the Restrictions, Grantor reserves and shall have the right (the "Reconveyance Right"), but not the obligation, to require Developer or its successors and assigns to reconvey the Property (together with all improvements thereon and appurtenances thereto) to Grantor. Closing upon such reconveyance transaction shall be completed within 30 days from the date of Grantor's notice to Developer or its successors and assigns of its election to exercise its Reconveyance Right. The Property shall be reconveyed by Developer or its successors and assigns free and clear of any and all monetary liens and any other exceptions to

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title other than the Permitted Encumbrances and such other encumbrances to title that are reasonably acceptable to Grantor. This Reconveyance Right shall automatically terminate upon the expiration of the term of the Restrictions. This Reconveyance Right shall be subordinate to the rights of any holder of a First Lien Deed of Trust on the Property provided such holder of a First Lien Deed of Trust, shall provide Grantor with: (i) 30 days written notice prior to pursuing remedies and/or foreclosure pursuant to its First Lien Deed of Trust; (ii) the opportunity to cure any defaults under the subject First Lien Deed of Trust; and (iii) the right and opportunity to purchase the indebtedness secured by the subject First Lien Deed of Trust and all liens securing the same including the subject First Lien Deed of Trust prior to the day of foreclosure.

5. Recapture Upon Sale During the Affordability Period. If at any time during the Affordability Period, the Developer or its successors and assigns enters into a contract to sell or otherwise transfers the Property (together with all improvements thereon and appurtenances thereto) either voluntarily or involuntarily to a third party other than the initial Qualified Homebuyer (the "Third Party Purchaser"), Grantor shall recapture from the available net proceeds of such sale an amount equal to _____ **DOLLARS AND NO/$100 ($_____)** (the "Recapture Amount"). Within 14 business days of receipt of the Recapture Amount, Grantor shall release the Restrictions imposed hereunder. The obligations established under this Special Warranty Deed shall be secured by a Promissory Note and Subordinate Lien Deed of Trust. Available net proceeds are the funds remaining after payment of any superior liens and any closing costs.

6. Right of First Refusal. If, at any time during the Affordability Period (as defined herein) the Developer or its successors and assigns desires to sell the Property (together with all improvements thereon and appurtenances thereto) to a Third Party Purchaser (as defined herein), Developer or its successors and assigns shall deliver to the Grantor, at the address provided in Section 12 hereof (or such organization's then current address), written notice specifying the sales price and other relevant terms and conditions of the proposed sale. The Grantor shall have thirty (30) days to notify Developer or its successors and assigns whether Grantor will exercise its option to purchase the Property at fair market value and under the same terms and conditions, provided that Grantor's offer may include non-material terms and conditions which do not cause any delay or expense to Developer or its successors and assigns. If Grantor delivers written notice to Developer or its successors and assigns within such thirty (30) day period that Grantor elects to exercise its option, then Developer or its successors and assigns shall sell the Property to Grantor at the specified sales price and under the conditions specified by Grantor. If Grantor fails to deliver written notice to Developer or its successors and assigns within such thirty (30) day period, then Grantor shall be deemed to have elected not to exercise its right of first refusal. The foregoing process shall apply only with respect to Grantor's right of first refusal to buy the Property, and shall not constitute approval of any sale of all or a portion of the Property to any third party for any purpose. Developer or its successors and assigns shall be bound by the terms and conditions of this Right of First Refusal for each and every new, bonafide offer received by Developer to purchase all or any part of the property. Notices required by this Section shall be given in accordance with the provisions of Section 12 hereof.

7. Attorneys' Fees. In the event any party or parties shall institute any action or proceeding, excluding any arbitration proceeding, against the other party or parties relating to the provisions of the Restrictions set forth in this Special Warranty Deed, or any default hereunder,

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then, and in that event, the non-prevailing party or parties in such action or proceeding shall reimburse the prevailing party or parties for the reasonable expenses of attorneys' fees and disbursements incurred in connection with such action or proceeding.

8. Governing Law. The Restrictions shall be governed by and construed in accordance with the laws of the State of Texas.

9. Injunctive Relief. In the event of any violation or threatened violation by any person of any of the terms, restrictions, or conditions of this Special Warranty Deed, any of the Benefitted Parties shall have the right to seek an injunction to enjoin such violation or threatened violation in a court of competent jurisdiction.

10. Waiver of Default. No waiver of any violation of the Restrictions shall be implied from any omission by any Benefitted Party to take any action in respect of such violation if such violation continues or is repeated. No express waiver of any violation shall affect any violation or cover any period of time other than the violation and period of time specified in such express waiver. One or more waivers of any violation of any term contained in this shall not be deemed to be a waiver of any subsequent violation of the same term contained in the Restrictions. The consent or approval by any party to or of any act or request by any other party requiring consent or approval shall not be deemed to waive or render unnecessary the consent to or approval of any subsequent similar acts or requests. The rights and remedies given to any party by the Restrictions shall be deemed to be cumulative and no one of such rights and remedies shall be exclusive of any of the others, or of any other right or remedy at law or in equity, which any such party might otherwise have by virtue of a violation under the Restrictions, and the exercise of one such right or remedy by any such party shall not impair such party's standing to exercise any other right or remedy.

11. Amendments. The Restrictions may be amended or modified only by a written instrument executed by all of the then owners of the Property, their respective Mortgagees, if any, and the Grantor. Except as otherwise provided herein, any termination of the Restrictions will require the prior written consent of all owners of the Property, their respective Mortgagees, if any, and the Grantor. Each of such owners will provide the name and address of applicable Mortgagees upon receipt of a written request therefor from any owner seeking to amend the Restrictions. As used in the Restrictions, the term "Mortgagee" means the trustee and beneficiary under a Mortgage, and the term "Mortgage" means any deed of trust encumbering all or any portion of the Property.

12. Notices. All notices, demands and other communications hereunder shall be in writing and shall be deemed sufficiently given for all purposes when delivered personally, when sent by certified or registered mail, postage prepaid, return receipt requested or by private courier service, in each case, with the address as indicated below; provided that any such notices, demands or other communications shall be deemed effective only upon receipt. Each party may, by written notice given to the other party, designate any other address or addresses to which notices, demands and other communications to them shall be sent as contemplated in this Special Warranty Deed. Until otherwise so provided, by the respective parties, all notices, demands and communications to each of them shall be addressed as follows:

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GRANTOR:

Midtown Redevelopment Authority
410 Pierce Street, Suite 355
Houston, Texas 77002
Attn: Executive Director

DEVELOPER:

MAYBERRY HOMES, INC.
4412 Almeda Road
Houston, Texas 77004
Attention: Sharone Mayberry, President & CEO

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereunto in anywise belonging, unto Developer, its successors and assigns forever, and Grantor does hereby bind itself, and its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the title to the Property unto the said Developer, its successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, BY, THROUGH, OR UNDER GRANTOR, BUT NOT OTHERWISE subject to the Permitted Encumbrances, the Restrictions and the matters herein stated.

[Execution Page to Follow]

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EXECUTED this the ____ day of _____, 20___.

"GRANTOR"

MIDTOWN REDEVELOPMENT AUTHORITY, a public not for profit local government corporation

By:_____
Name: _____
Title: _____

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on this ____ day of _____, 20___, by _____, _____ of MIDTOWN REDEVELOPMENT AUTHORITY, a public not for profit local government corporation, on behalf of said entity.

_____
Notary Public in and for the State of Texas

My commission expires:_____

[SEAL]

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Developer's Acceptance of Special Warranty Deed

Developer accepts this Special Warranty Deed and consents to its form and substance. Developer expressly agrees to the terms and conditions set forth herein and acknowledges that it has read and accepts the obligations imposed on it by the terms hereof. Developer further acknowledges that the provisions of this Special Warranty Deed are binding on and inure to the benefit of Grantor and Grantee and their respective heirs, successors and assigns.

EXECUTED this _____day of _____, 20___.

"DEVELOPER"

MAYBERRY HOMES, INC., a Texas for profit corporation

By: _____
Name: _____
Title: _____

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on this ____ day of _____, 20___, by _____, _____ of MAYBERRY HOMES, INC., a Texas for profit corporation, on behalf of said entity.

_____
Notary Public in and for the State of Texas

My commission expires:_____

[SEAL]

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Appendix A
to
Special Warranty Deed

Property Description

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Appendix B

to

Special Warranty Deed

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Exhibit D

to

Development and Purchase Agreement

Description of Property Being Sold to Developer

Tract 1: *(Commonly known as 3512 Anita Street, Houston, Texas 77004)*
(HCAD Account No.: 0171560000009)

Tract 2: *(Commonly known as 3719 Anita Street, Houston, Texas 77004)*
(HCAD Account No.: 0221730000005)

Tract 3: *(Commonly known as 3519 Bremond Street, Houston, Texas 77004)*
(HCAD Account No.: 0171620000005)

Tract 4: *(Commonly known as 3523 Bremond Street, Houston, Texas 77004)*
(HCAD Account No.: 0171620000006)

Tract 5: *(Commonly known as 2714 Milby Street, Houston, Texas 77004)*
(HCAD Account No.: 0221660000006)

Tract 6: *(Commonly known as 3602 Bremond Street, Houston, Texas 77004)*
(HCAD Account No.: 0221600000012)

Tract 7: *(Commonly known as 3610 Bremond Street, Houston, Texas 77004)*
(HCAD Account No.: 0221600000010)

Tract 8: *(Commonly known as 3716 Tuam Street, Houston, Texas 77004)*
(HCAD Account No.: 0221730000009)

Tract 9: *(Commonly known as 2410 Callie Street, Houston, Texas 77004)*
(HCAD Account No.: 0221580000005)

Tract 10: *(Commonly known as 3711 Bremond Street, Houston, Texas 77004)*
(HCAD Account No.: 0221580000003)

Tract 11: *(Commonly known as 2415 Milby Street, Houston, Texas 77004)*
(HCAD Account No.: 0221580000001)

Tract 12: *(Commonly known as 2901 Scott Street, Houston, Texas 77004)*
(HCAD Account No.: 0171570000010)

Tract 13: *(Commonly known as 0 Anita Street, Houston, Texas 77004)*
(HCAD Account No.: 0221770000011)

Tract 14: *(Commonly known as 0 Anita Street, Houston, Texas 77004)*
(HCAD Account No.: 0221770000012)

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Tract 15: *(Commonly known as 0 Drew Street, Houston, Texas 77004)*
(HCAD Account No.: 0170470110002)

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CAPITAL IMPROVEMENTS

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Capital Improvements Program

Parks and Greenspace

Midtown Park (SuperBlock)

- Discussions regarding the design of the food hall are currently on hold pending a better understanding of the timeline and impact of COVID-19.

Bagby Park – Storage and Renovations

- Contractor continues installation of stage canopy lighting and programming of stage lighting.
- City has issued additional comments on storage building design. Design team has resubmitted plans to address remaining comments from traffic and planning. A meeting with new City reviewer has been requested to address storm comments and clarify detention calculations.
- Kiosk tenant has placed a hold on second level kiosk improvements and is currently working to modify existing single level layout for projected fall opening. Lease negotiations are ongoing based on kiosk operating as existing single level layout.

Caroline Street Reconstruction

- Contractor continues waterline and sanitary sewer installation between McGowen and Pierce.
- Paving activity is progressing on east lanes between Elgin and McGowen Streets, and installation of electrical conduit for street and pedestrian lighting in ongoing between Elgin and McGowen.
- Upcoming work includes rain garden and sidewalk construction on east blockfaces between Elgin and McGowen.

Change Orders

- CO #20 - Additional waterline connections on Tuam St.
  - Amount: $45,812.23
  - TxDOT fee (4.95%): $2,267.71
  - Total: $48,079.94

- CO #24 - Repair/replacement of unforeseen utilities encountered during storm sewer installation on Dennis St.
  - Amount: $44,720.36
  - TxDOT fee (4.95%): $2,213.66
  - Total: $46,934.02

- CO #25 - Repair/replacement of unforeseen utilities encountered during storm sewer installation on Tuam St.
  - Amount: $62,583.36
  - TxDOT fee (4.95%): $3,097.88
  - Total: $65,681.24

- CO #30 - Per COH, removal and storage of historical bricks encountered during storm sewer installation on Webster St.
  - Amount: $13,930.46
  - TxDOT fee (4.95%): $689.56
  - Total: $14,620.02

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- CO #34 - Connection of existing 8-inch sanitary sewer pipe not shown on plans to new sanitary sewer system
    - Amount: $3,226.09
    - TxDOT fee (4.95%): $159.69
    - Total: $3,385.78

Construction Contract Budget

- Original Contract Amount: $12,380,276.54
- Net Change Orders (including TxDOT fee): $697,989.67
- Contract Amount to Date: $13,078,266.21

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CHANGE ORDER NBR. **20** REPORT DATE: **5/7/2020** **8:08:50AM**

CONTRACT ID:	091271003
PROJECT:	C 912-71-3
CONTRACT:	04173038
AWARD AMOUNT:	$12,380,276.54
PROJECTED AMOUNT:	$12,438,632.54
ADJ PROJECTED AMT:	$13,172,508.16
PEND ADJ PROJ AMT:	$12,655,631.16
CONTRACTOR:	J.D. ABRAMS, L.P.
CO AMOUNT:	$45,812.23
CO TYPE:	NON-PARTICIPATING
3RD PARTY AMOUNT:	$45,812.23
APPRV LEVEL:	OVERRIDE

HIGHWAY:	CS
DISTRICT:	12
COUNTY:	HARRIS
AREA ENGINEER:	Frank Leong, P.E.
AREA NUMBER:	058

Functions:

- [x] Extra Work
- [ ] Force Account
- [ ] Zero Dollar
- [ ] Final Quantity
- [ ] Overrun/Underrun
- [ ] Change Project Limits
- [ ] Time Adjustment
- [ ] Delete/Add CSJ
- [ ] Stock Account

DESCRIPTION: Additional Waterline Connections
REASON: 1B - 1B-INCORRECT PS&E (CONSULTANT DESIGN)
SECONDARY REASON(S): 002G - 2G-UNADJUSTED UTILITY (UNFORESEEABLE)

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DESCRIBE THE REASON FOR THE CHANGE ORDER AND WHAT IS BEING CHANGED. WHEN NECESSARY, INCLUDE EXCEPTIONS TO THIS AGREEMENT:

This Change Order provides for adding 1 unique item of work to the contract for additional waterline work required at Sta. 10+50.00, Sta. 15+97.00 and Sta. 16+00.00.

The project plans, designed by ESPA, call for the reconstruction of a concrete roadway consisting of a 2-lane roadway with curb and gutter, curb side parking lanes, storm sewer, waterlines, sanitary sewer lines, bike lanes, landscape, and street lighting improvements. The limits are from Elgin Street to Pierce Street in Harris County, Texas, a total of 0.689 miles.

The project plans show 2 existing 6-inch fire line services at Sta. 15+97.00 and Sta. 16+00.00. However, the plans do not address any means of connecting the existing fire line services to the proposed 24-inch waterline. The Contractor submitted Request for Information (RFI) No. 57 to address this issue. The issue was confirmed by the Engineer of Record (EOR). As per the direction of the EOR and RFI No. 57, the Contractor will install 2 - 24-inch by 6-inch tees to the existing 6-inch fire line services and perform 2 – 6-inch wet connections to connect the 6-inch fire line services to the proposed 24-inch waterline after the proposed 24-inch waterline passes chlorination and pressure testing with the City of Houston.

During the excavation for the proposed 24-inch waterline, an existing, unmarked 6-inch waterline was found at Sta. 10+50.00. The Contractor had no knowledge as to where the line was coming from or where it was going. The Contractor submitted RFI No. 49 to address this issue. The issue was confirmed by the EOR. As per the direction of the EOR and RFI No. 49, the Contractor will install a 12-inch by 6-inch tee on the proposed 12-inch waterline that will run west along Tuam Street, crossing through Caroline Street. The Contractor will also perform a 6-inch wet connection to connect the 6-inch waterline to the proposed 12-inch waterline that will run west along Tuam Street. The Contractor will note these revisions in the As-Built drawings for the project.

To compensate the Contractor for this extra work, the following item will be added to the contract:

- Item 9608-2007, UNIQUE CHANGE ORDER ITEM 7, Additional Waterline Connection Items – 1.00 LS at a unit price of 45,812.23/LS, where DOL=LS. After a thorough review of the Contractor's pricing support documentation, the West Harris Area Office has determined the price to be fair and reasonable.

The Change Order summary of this item is described in detail by Line Item, Item Code, Special Provision No., Description, Unit, Unit Price, Original Quantity, CO Quantity, New Quantity, and CO Amount on Page 4.

The revisions covered by this Change Order do not require revisions to the original environmental clearances or approval by the Texas Department of Licensing and Regulation. The total Change Order amount for this project has exceeded 10 percent of the original contract amount, and this Change Order will require the approval of the District Engineer. The revisions covered by this Change Order are estimated to overrun the funds authorized for this project by $45,812.23. This Change Order is associated with a third-party amount per the advanced funding agreement. Midtown Management District will be covering 100% of the total Change Order. The Engineering and Contingencies on this project is 4.95% ($2,267.71) making the third party total cost $48,079.94.

Change Order Work Limits: Sta. 10+50.00 to Sta. 16+00.00

ADDITIONAL TIME NOT NEEDED

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"By signing this change order, the contractor agrees to waive any and all claims for additional compensation due to any and all other expenses; additional changes for time, overhead and profit; or loss of compensation as a result of this change and that this agreement is made in accordance Item 4 and the Contract. Exceptions should be noted in explanation above."

THE CONTRACTOR

BY: _____ **DATE**

TYPED/PRINTED NAME: _____ **DATE**

TYPED/PRINTED TITLE: _____ **DATE**

AREA ENGINEER: _____ **DATE**

AREA ENGINEER'S SEAL:

DISTRICT ENGINEER: _____ **DATE**

DIRECTOR, CONSTRUCTION DIVISION: _____ **DATE**

DEPUTY EXECUTIVE DIRECTOR: _____ **DATE**

FHWA: _____ **DATE**

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CONTRACT ITEMS

PROJECT NBR 091271003 (C 912-71-3 NOT ELIGIBLE FOR FEDERAL PARTICIPATION)

CATG NBR	LINE ITEM	ITEM CODE	SP NBR	DESCRIPTION	UNIT	UNIT PRICE	ORIG + PREV REV QTY	QTY THIS CO	NEW QTY	AMOUNT THIS CO
001	4026	96082007		UNIQUE CHANGE ORDER ITEM 7	DOL	45,812.23000	0.000	1.000	1.000	$45,812.23
		CO DESCR		CO 20, Additional Waterline Connection Items, DOL=LS						
		ADDTL CO DESCR 1		CO 20, Additional Waterline Connection Items, DOL=LS						

CHANGE ORDER AMOUNT $45,812.23

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TxDOT SiteManager Construction Management Software

CHANGE ORDER NBR. **24**

REPORT DATE: **4/21/2020 10:42:13AM**

CONTRACT ID:	091271003
PROJECT:	C 912-71-3
CONTRACT:	04173038
AWARD AMOUNT:	$12,380,276.54
PROJECTED AMOUNT:	$12,438,632.54
ADJ PROJECTED AMT:	$13,172,508.16
PEND ADJ PROJ AMT:	$13,172,508.16
CONTRACTOR:	J.D. ABRAMS, L.P.
CO AMOUNT:	$44,720.36
CO TYPE:	NON-PARTICIPATING
3RD PARTY AMOUNT:	$44,720.36
APPRV LEVEL:	OVERRIDE

HIGHWAY:	CS
DISTRICT:	12
COUNTY:	HARRIS
AREA ENGINEER:	Frank Leong, P.E.
AREA NUMBER:	058

Functions:

- [x] Extra Work
- [ ] Force Account
- [ ] Zero Dollar
- [ ] Final Quantity
- [ ] Overrun/Underrun
- [ ] Change Project Limits
- [ ] Time Adjustment
- [ ] Delete/Add CSJ
- [ ] Stock Account

DESCRIPTION:	Additional Work at Dennis and Austin Street
REASON:	2A - 2A-DIFFER SITE CONDITION (UNFORESEEABLE)
SECONDARY REASON(S):	002G - 2G-UNADJUSTED UTILITY (UNFORESEEABLE)

DRAFT

DESCRIBE THE REASON FOR THE CHANGE ORDER AND WHAT IS BEING CHANGED. WHEN NECESSARY, INCLUDE EXCEPTIONS TO THIS AGREEMENT:

This Change Order provides for adding one unique item of work to the contract for additional work performed by the Contractor during the installation of the proposed 36-inch storm sewer along Dennis Street from Sta. 2+48.00 to Sta. 5+50.00. The Change Order will not require additional time.

The project plans, designed by ESPA, call for the reconstruction of a concrete roadway consisting of a 2-lane roadway with curb and gutter, curb side parking lanes, storm sewer, waterlines, sanitary sewer lines, bike lanes, landscape, and street lighting improvements. The limits are from Elgin Street to Pierce Street in Harris County, Texas, a total of 0.689 miles.

During the installation of the proposed 36-inch storm sewer along Dennis Street, the Contractor encountered multiple utility issues. An existing 4-inch steel gas line, not shown in the plans, was encountered in the trench zone of the proposed 36-inch storm sewer from Sta. 2+48 to Sta. 2+92. After investigation of the existing 4-inch steel gas line, it was determined to be an abandoned line. The Contractor removed and disposed of the existing 4-inch steel gas line.

An existing 15-inch clay storm sewer pipe at Sta. 5+28, connected to the curb inlets, was removed to install the proposed 36-inch storm sewer. Due to the poor conditions of the clay pipe, the Contractor replaced the section removed with polyvinyl chloride (PVC), and reconnected it the proposed storm sewer system for proper drainage.

An existing AT&T line was running parallel, within trench zone, to the proposed 36-inch storm sewer. To install the proposed 36-inch storm sewer, the Contractor carefully placed sheet piles along the trench to prevent the AT&T line and embankment from collapsing. When the Contractor got to Sta. 5+48, down Dennis Street, the existing 6-inch waterline shown in the plans, running along Austin Street, appeared to be leaking outside of the Contractor's trench zone. This leak caused water to enter the trench zone and the embankment supporting the existing AT&T line began to collapse. A portion of the existing AT&T line collapsed and was repaired by the Contractor. The existing 6-inch waterline that was leaking, outside of the Contractor's trench zone, was also repaired by the Contractor.

To compensate the Contractor for this extra work, the following item will be added to the contract:

- Item 9608-2021, UNIQUE CHANGE ORDER ITEM 21, EXTRA WORK AT DENNIS & AUSTIN ST – 1.00 LS at a unit price of 44,720.36/LS, where DOL=LS. After a thorough review of the Contractor's pricing support documentation, the West Harris Area Office has determined the price to be fair and reasonable.

The Change Order summary of this item is described in detail by Line Item, Item Code, Special Provision No., Description, Unit, Unit Price, Original Quantity, CO Quantity, New Quantity, and CO Amount on Page 4.

The revisions covered by this Change Order do not require revisions to the original environmental clearances or approval by the Texas Department of Licensing and Regulation. This Change Order will not cause the accumulative amount of Change Orders to exceed 10 percent of the original contract amount, and will not require District Engineer approval. The revisions covered by this Change Order are estimated to overrun the funds authorized for this project by $44,720.36. This Change Order is associated with a third-party amount per the advanced funding agreement. Midtown Management District will be covering 100% of the total Change Order. The Engineering and Contingencies on this project is 4.95% ($2,213.66) making the third party total cost $46,934.02.

Change Order Work Limits: Dennis Street - Sta. 2+48.00 to Sta. 5+50.00

ADDITIONAL TIME NOT NEEDED

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"By signing this change order, the contractor agrees to waive any and all claims for additional compensation due to any and all other expenses; additional changes for time, overhead and profit; or loss of compensation as a result of this change and that this agreement is made in accordance Item 4 and the Contract. Exceptions should be noted in explanation above."

THE CONTRACTOR

BY: _____ **DATE**

TYPED/PRINTED NAME: _____ **DATE**

TYPED/PRINTED TITLE: _____ **DATE**

AREA ENGINEER: _____ **DATE**

AREA ENGINEER'S SEAL:

DISTRICT ENGINEER: _____ **DATE**

DIRECTOR, CONSTRUCTION DIVISION: _____ **DATE**

DEPUTY EXECUTIVE DIRECTOR: _____ **DATE**

FHWA: _____ **DATE**

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CONTRACT ID 091271003 **CHANGE ORDER NBR.** 24

CONTRACT ITEMS

PROJECT NBR 091271003 (C 912-71-3 NOT ELIGIBLE FOR FEDERAL PARTICIPATION)

CATG NBR	LINE ITEM	ITEM CODE	SP NBR	DESCRIPTION	UNIT	UNIT PRICE	ORIG + PREV REV QTY	QTY THIS CO	NEW QTY	AMOUNT THIS CO
001	4039	96082021		UNIQUE CHANGE ORDER ITEM 21	DOL	44,720.36000	0.000	1.000	1.000	$44,720.36
		CO DESCR		CO 24, EXTRA WORK AT DENNIS & AUSTIN ST, DOL=LS						
		ADDTL CO DESCR 1		CO 24, EXTRA WORK AT DENNIS & AUSTIN ST, DOL=LS						

CHANGE ORDER AMOUNT $44,720.36

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Texas Department of Transportation
TxDOT SiteManager
Construction Management Software

CHANGE ORDER NBR. **25**

REPORT DATE: **4/27/2020** **4:44:26PM**

CONTRACT ID:	091271003
PROJECT:	C 912-71-3
CONTRACT:	04173038
AWARD AMOUNT:	$12,380,276.54
PROJECTED AMOUNT:	$12,438,632.54
ADJ PROJECTED AMT:	$13,172,508.16
PEND ADJ PROJ AMT:	$12,655,631.16
CONTRACTOR:	J.D. ABRAMS, L.P.
CO AMOUNT:	$62,583.36
CO TYPE:	NON-PARTICIPATING
3RD PARTY AMOUNT:	$62,583.36
APPRV LEVEL:	OVERRIDE

HIGHWAY:	CS
DISTRICT:	12
COUNTY:	HARRIS
AREA ENGINEER:	Frank Leong, P.E.
AREA NUMBER:	058

Functions:

- [x] Extra Work
- [ ] Force Account
- [ ] Zero Dollar
- [ ] Final Quantity
- [ ] Overrun/Underrun
- [ ] Change Project Limits
- [ ] Time Adjustment
- [ ] Delete/Add CSJ
- [ ] Stock Account

DESCRIPTION:	Utility Impacts During Storm Sewer Installation Along Tuam
REASON:	2A - 2A-DIFFER SITE CONDITION (UNFORESEEABLE)
SECONDARY REASON(S):	002G - 2G-UNADJUSTED UTILITY (UNFORESEEABLE)

DRAFT

DESCRIBE THE REASON FOR THE CHANGE ORDER AND WHAT IS BEING CHANGED. WHEN NECESSARY, INCLUDE EXCEPTIONS TO THIS AGREEMENT:

This Change Order provides for adding one unique item of work to the contract for additional work performed by the Contractor during the installation of the proposed 30-inch storm sewer along Tuam Street from Sta. 2+50.00 to Sta. 5+74.00. The Change Order will not require additional time.

The project plans, designed by ESPA, call for the reconstruction of a concrete roadway consisting of a 2-lane roadway with curb and gutter, curb side parking lanes, storm sewer, waterlines, sanitary sewer lines, bike lanes, landscape, and street lighting improvements. The limits are from Elgin Street to Pierce Street in Harris County, Texas, a total of 0.689 miles.

During the installation of the proposed 30-inch storm sewer along Tuam Street, the Contractor encountered multiple utility issues. An abandoned 8-inch gas line was found to run parallel, within the trench zone, of the proposed 30-inch storm sewer from Sta. 2+50.00 to Sta. 5+57.00. The gas line prevented installation of the proposed storm sewer due to its alignment. The Contractor removed and disposed of the abandoned gas line to allow for installation of the proposed 30-inch storm sewer.

During excavation for the proposed 30-inch storm sewer at Sta. 5+45.00, an abandoned 4-inch gas line was found to run perpendicular to the trench zone. The gas line prevented installation of the proposed storm sewer due to its alignment. The Contractor removed and disposed of the abandoned gas line to allow for installation of the proposed 30-inch storm sewer and concrete collar connection.

During excavation for the proposed 30-inch storm sewer and concrete collar connection at the intersection of Tuam Street and Austin Street, from Sta. 5+62.00 to Sta. 5+74.00, an existing 15-inch clay storm sewer pipe was found to be in a state of disrepair. Upon excavation, the existing storm sewer fell apart and had to be repaired by the Contractor, as per the direction of the Engineer of Record (EOR) and Request for Information (RFI) No. 41. Another 6-inch clay storm sewer pipe in the pathway for the proposed 30-inch storm sewer at Sta. 5+50.00 was removed by the Contractor to allow for the installation of the proposed 30-inch storm sewer system.

To compensate the Contractor for this extra work, the following item will be added to the contract:

- Item 9608-2022, UNIQUE CHANGE ORDER ITEM 22, EXTRA WORK AT TUAM & AUSTIN ST – 1.00 LS at a unit price of 62,583.36/LS, where DOL=LS. After a thorough review of the Contractor's pricing support documentation, the West Harris Area Office has determined the price to be fair and reasonable.

The Change Order summary of this item is described in detail by Line Item, Item Code, Special Provision No., Description, Unit, Unit Price, Original Quantity, CO Quantity, New Quantity, and CO Amount on Page 4.

The revisions covered by this Change Order do not require revisions to the original environmental clearances or approval by the Texas Department of Licensing and Regulation. The total Change Order amount for this project has not exceeded 10 percent of the original contract amount, but this Change Order will require District Engineer approval due to the amount exceeding $50,000. The revisions covered by this Change Order are estimated to overrun the funds authorized for this project by $62,583.36. This Change Order is associated with a third-party amount per the advanced funding agreement. Midtown Management District will be covering 100% of the total Change Order. The Engineering and Contingencies on this project is 4.95% ($3,097.88) making the third party total cost $65,681.24.

Change Order Work Limits: Tuam Street – Sta. 2+50.00 to Sta. 5+74.00

ADDITIONAL TIME NOT NEEDED

LMD

"By signing this change order, the contractor agrees to waive any and all claims for additional compensation due to any and all other expenses; additional changes for time, overhead and profit; or loss of compensation as a result of this change and that this agreement is made in accordance Item 4 and the Contract. Exceptions should be noted in explanation above."

THE CONTRACTOR

BY: _____ **DATE**

TYPED/PRINTED NAME: _____ **DATE**

TYPED/PRINTED TITLE: _____ **DATE**

AREA ENGINEER: _____ **DATE**

AREA ENGINEER'S SEAL:

DISTRICT ENGINEER: _____ **DATE**

DIRECTOR, CONSTRUCTION DIVISION: _____ **DATE**

DEPUTY EXECUTIVE DIRECTOR: _____ **DATE**

FHWA: _____ **DATE**

DRAFT

CONTRACT ITEMS

PROJECT NBR 091271003 (C 912-71-3 NOT ELIGIBLE FOR FEDERAL PARTICIPATION)

CATG NBR	LINE ITEM	ITEM CODE	SP NBR	DESCRIPTION	UNIT	UNIT PRICE	ORIG + PREV REV QTY	QTY THIS CO	NEW QTY	AMOUNT THIS CO
001	4040	96082022		UNIQUE CHANGE ORDER ITEM 22	DOL	62,583.36000	0.000	1.000	1.000	$62,583.36
		CO DESCR		CO 25, EXTRA WORK AT TUAM & AUSTIN ST, DOL=LS						
		ADDTL CO DESCR 1		CO 25, EXTRA WORK AT TUAM & AUSTIN ST, DOL=LS						

CHANGE ORDER AMOUNT $62,583.36

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CHANGE ORDER NBR. **30** REPORT DATE: **4/23/2020** **3:53:36PM**

CONTRACT ID:	091271003
PROJECT:	C 912-71-3
CONTRACT:	04173038
AWARD AMOUNT:	$12,380,276.54
PROJECTED AMOUNT:	$12,438,632.54
ADJ PROJECTED AMT:	$13,172,508.16
PEND ADJ PROJ AMT:	$13,172,508.16
CONTRACTOR:	J.D. ABRAMS, L.P.
CO AMOUNT:	$13,930.46
CO TYPE:	NON-PARTICIPATING
3RD PARTY AMOUNT:	$13,930.46
APPRV LEVEL:	OVERRIDE

HIGHWAY:	CS
DISTRICT:	12
COUNTY:	HARRIS
AREA ENGINEER:	Frank Leong, P.E.
AREA NUMBER:	058
DESCRIPTION:	Historical Bricks at Webster
REASON:	4B - 4B-3RD PARTY REQUEST FOR ADDITIONAL WORK
SECONDARY REASON(S):	

Functions:

- [x] Extra Work
- [ ] Zero Dollar
- [ ] Overrun/Underrun
- [ ] Time Adjustment
- [ ] Stock Account
- [ ] Force Account
- [ ] Final Quantity
- [ ] Change Project Limits
- [ ] Delete/Add CSJ

DRAFT

DESCRIBE THE REASON FOR THE CHANGE ORDER AND WHAT IS BEING CHANGED. WHEN NECESSARY, INCLUDE EXCEPTIONS TO THIS AGREEMENT:

This Change Order provides for adding one unique item of work to the contract to compensate the Contractor for removing and salvaging existing bricks found along Webster Street. The Change Order will not require additional time.

The project plans, designed by ESPA, call for the reconstruction of a concrete roadway consisting of a 2-lane roadway with curb and gutter, curb side parking lanes, storm sewer, waterlines, sanitary sewer lines, bike lanes, landscape and street lighting improvements. The limits are from Elgin Street to Pierce Street in Harris County, Texas, a total of 0.689 miles.

During the existing pavement removal, to allow for the installation of the proposed storm sewer, along Webster Street, from Sta. 2+80.00 to Sta. 5+30.00, existing bricks were discovered underneath the pavement surface. The City of Houston deemed the bricks historical and directed that the Contractor salvage the bricks. This Change Order will compensate the Contractor for removing, palletizing, and transporting the existing bricks from Webster Street to the Contractor's yard.

To compensate the Contractor for this extra work, the following item will be added to the contract:

- Item 9608-2027, UNIQUE CHANGE ORDER ITEM 27, HISTORICAL BRICKS AT WEBSTER – 1.00 LS at a unit price of 13,930.46/LS, where DOL=LS. After a thorough review of the Contractor's pricing support documentation, the West Harris Area Office has determined the price to be fair and reasonable.

The Change Order summary of this item is described in detail by Line Item, Item Code, Special Provision No., Description, Unit, Unit Price, Original Quantity, CO Quantity, New Quantity, and CO Amount on Page 3.

The revisions covered by this Change Order do not require revisions to the original environmental clearances or approval by the Texas Department of Licensing and Regulation. This Change Order will not cause the accumulative amount of Change Orders to exceed 10 percent of the original contract amount, and will not require District Engineer approval. The revisions covered by this Change Order are estimated to overrun the funds authorized for this project by $13,930.46. This Change Order is associated with a third-party amount per the advanced funding agreement. Midtown Management District will be covering 100% of the total Change Order. The Engineering and Contingencies on this project is 4.95% ($689.56) making the third party total cost $14,620.02.

Change Order Work Limits: Webster Street - Sta. 2+80.00 to Sta. 5+30.00

ADDITIONAL TIME NOT NEEDED

"By signing this change order, the contractor agrees to waive any and all claims for additional compensation due to any and all other expenses; additional changes for time, overhead and profit; or loss of compensation as a result of this change and that this agreement is made in accordance Item 4 and the Contract. Exceptions should be noted in explanation above."

THE CONTRACTOR

BY: _____ **DATE**

TYPED/PRINTED NAME: _____ **DATE**

TYPED/PRINTED TITLE: _____ **DATE**

AREA ENGINEER: _____ **DATE**

AREA ENGINEER'S SEAL:

DISTRICT ENGINEER: _____ **DATE**

DIRECTOR, CONSTRUCTION DIVISION: _____ **DATE**

DEPUTY EXECUTIVE DIRECTOR: _____ **DATE**

FHWA: _____ **DATE**

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CONTRACT ITEMS

PROJECT NBR 091271003 (C 912-71-3 NOT ELIGIBLE FOR FEDERAL PARTICIPATION)

CATG NBR	LINE ITEM	ITEM CODE	SP NBR	DESCRIPTION	UNIT	UNIT PRICE	ORIG + PREV REV QTY	QTY THIS CO	NEW QTY	AMOUNT THIS CO
001	4046	96082027		UNIQUE CHANGE ORDER ITEM 27	DOL	13,930.46000	0.000	1.000	1.000	$13,930.46
		CO DESCR		CO 30, HISTORICAL BRICKS AT WEBSTER, DOL=LS						
		ADDTL CO DESCR 1		CO 30, HISTORICAL BRICKS AT WEBSTER, DOL=LS						

CHANGE ORDER AMOUNT $13,930.46

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CHANGE ORDER NBR. **34** REPORT DATE: **4/20/2020 2:28:05PM**

CONTRACT ID:	091271003
PROJECT:	C 912-71-3
CONTRACT:	04173038
AWARD AMOUNT:	$12,380,276.54
PROJECTED AMOUNT:	$12,438,632.54
ADJ PROJECTED AMT:	$13,172,508.16
PEND ADJ PROJ AMT:	$13,172,508.16
CONTRACTOR:	J.D. ABRAMS, L.P.
CO AMOUNT:	$3,226.09
CO TYPE:	NON-PARTICIPATING
3RD PARTY AMOUNT:	$3,226.09
APPRV LEVEL:	OVERRIDE

HIGHWAY:	CS
DISTRICT:	12
COUNTY:	HARRIS
AREA ENGINEER:	Frank Leong, P.E.
AREA NUMBER:	058
DESCRIPTION:	Additional Sanitary Sewer Work at Sta. 10+71
REASON:	2G - 2G-UNADJUSTED UTILITY (UNFORESEEABLE)
SECONDARY REASON(S):	

Functions:

- [x] Extra Work
- [ ] Zero Dollar
- [ ] Overrun/Underrun
- [ ] Time Adjustment
- [ ] Stock Account
- [ ] Force Account
- [ ] Final Quantity
- [ ] Change Project Limits
- [ ] Delete/Add CSJ

DESCRIBE THE REASON FOR THE CHANGE ORDER AND WHAT IS BEING CHANGED. WHEN NECESSARY, INCLUDE EXCEPTIONS TO THIS AGREEMENT:

This Change Order provides for adding one unique item of work to the contract for additional sanitary sewer work performed by the Contractor. The Change Order will not require additional time.

The project plans, designed by ESPA, call for the reconstruction of a concrete roadway consisting of a 2-lane roadway with curb and gutter, curb side parking lanes, storm sewer, waterlines, sanitary sewer lines, bike lanes, landscape and street lighting improvements. The limits are from Elgin Street to Pierce Street in Harris County, Texas, a total of 0.689 miles.

During the installation of the proposed sanitary sewer manhole at Station 10+71.26, an 8-inch sanitary sewer pipe was discovered that was not shown in the contract plans. The Contractor submitted Request for Information (RFI) No. 70 for direction on how to proceed with the existing 8-inch sanitary sewer pipe and requested to connect the existing 8-inch sanitary sewer pipe with an 8-inch by 8-inch by 8-inch tee to the proposed 8-inch sanitary sewer pipe and manhole. The Designer had no exception to the Contractor's proposed tie-in solution. Therefore, this Change Order compensates the Contractor for the costs incurred to connect the existing 8-inch sanitary sewer pipe to the proposed sanitary sewer system.

To compensate the Contractor for this extra work, the following item will be added to the contract:

- Item 9608-2026, UNIQUE CHANGE ORDER ITEM 26, CONNECT 8" EXISTING SANITARY SEWER LINE AT STA 10+71 – 1.00 LS at a unit price of 3,226.09/LS, where DOL=LS. After a thorough review of the Contractor's pricing support documentation, the West Harris Area Office has determined the price to be fair and reasonable.

The Change Order summary of this item is described in detail by Line Item, Item Code, Special Provision No., Description, Unit, Unit Price, Original Quantity, CO Quantity, New Quantity, and CO Amount on Page 3.

The revisions covered by this Change Order do not require revisions to the original environmental clearances or approval by the Texas Department of Licensing and Regulation. This Change Order will not cause the accumulative amount of Change Orders to exceed 10 percent of the original contract amount, and will not require District Engineer approval. The revisions covered by this Change Order are estimated to overrun the funds authorized for this project by $3,226.09. This Change Order is associated with a third-party amount per the advanced funding agreement. Midtown Management District will be covering 100% of the total Change Order. The Engineering and Contingencies on this project is 4.95% ($159.69) making the third party total cost $3,385.78.

Change Order Work Limits: Sta. 10+71.26

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ADDITIONAL TIME NOT NEEDED

"By signing this change order, the contractor agrees to waive any and all claims for additional compensation due to any and all other expenses; additional changes for time, overhead and profit; or loss of compensation as a result of this change and that this agreement is made in accordance Item 4 and the Contract. Exceptions should be noted in explanation above."

THE CONTRACTOR

BY: _____ **DATE**

TYPED/PRINTED NAME: _____ **DATE**

TYPED/PRINTED TITLE: _____ **DATE**

AREA ENGINEER: _____ **DATE**

AREA ENGINEER'S SEAL:

DISTRICT ENGINEER: _____ **DATE**

DIRECTOR, CONSTRUCTION DIVISION: _____ **DATE**

DEPUTY EXECUTIVE DIRECTOR: _____ **DATE**

FHWA: _____ **DATE**

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CONTRACT ITEMS

PROJECT NBR 091271003 (C 912-71-3 NOT ELIGIBLE FOR FEDERAL PARTICIPATION)

CATG NBR	LINE ITEM	ITEM CODE	SP NBR	DESCRIPTION	UNIT	UNIT PRICE	ORIG + PREV REV QTY	QTY THIS CO	NEW QTY	AMOUNT THIS CO
001	4044	96082026		UNIQUE CHANGE ORDER ITEM 26	DOL	3,226.09000	0.000	1.000	1.000	$3,226.09
		CO DESCR		CO 34, CONNECT 8" EXISTING SANITARY SEWER LINE AT STA 10+71						
		ADDTL CO DESCR 1		CO 34, CONNECT 8" EXISTING SANITARY SEWER LINE AT STA 10+71						

CHANGE ORDER AMOUNT $3,226.09

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For Accounting Use Only	
SCO	
Mat	
BS	
Total	

ARCH·CON CONSTRUCTION

PRIME CHANGE PROPOSAL FORM (FOR NEW CONSTRUCTION PROJECTS)

Date	05/01/20
Project	Affordable Housing Operations
Job Number	1905004
Accounting Phase	1-26-0000-00, 1-05-7000-00
Project Manager	Corey Englade
Project Coordinator	Sandra Sanchez
Change Proposal # 5	Flexfacade Changes

Description:

	Breakdown	Cost
1	Flexfacade - Cost associated with redeisgn of the flex façade wall on the parking garage as shown in ASI 012	$194,241.00
2	Flexfacade - Original Quote	($128,430)
3	Pieper - Cost associated with the additional lighting around the flex façade as shown in ASI 012	$292,494
4		
5		
6		
7		
8		$358,305
9		

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10	General Liability and Safety (1.15%)	$4,121
11	Builder's Risk	$1,051
12	Bond	$3,998.24

Schedule Impact

Y Calendar Days: _____

N Revised Substantial

TBD X Completion Date: TBD

Subtotal	$	367,475
OH&P	$	22,048
Total	$	**389,523**

Approved ☐

Rejected ☐

_____

Owner's Representative Date

Corey Englade 05/01/20

Arch-Con Corporation Date

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