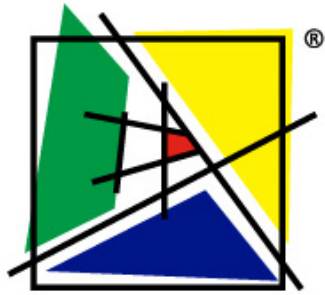




**MIDTOWN REDEVELOPMENT AUTHORITY/
TIRZ#2
BOARD OF DIRECTORS MEETING
OCTOBER 26 2023**



midtown
HOUSTON

DRAFT

CONSENT AGENDA



**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 on **Thursday, October 26, 2023, at 12:30 p.m.** at **410 Pierce Street, 1st Floor Conference Room (enter at the Pierce St. and Brazos St. door) Houston, Texas 77002.** The meeting location will be open to the public during open portions of the meeting. The public will be permitted to offer comments as provided on the agenda and as permitted by the presiding officer during the meeting.

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:

AGENDA

1. Call to Order and Introduction of Guests.
2. Public Comment.
3. Agenda for the Midtown Reinvestment Zone:
 - a. Minutes for September 28, 2023.
4. Consent Agenda for the Authority:
 - a. Minutes for September 28, 2023.
 - b. Monthly financial reports for September 2023.
 - c. Ratification and acknowledgment of sale of property located at 2314 Alabama Street.
5. Midtown Affordable Housing Program:

- a. Affordable Housing Operations Campus.
 - i. Change Orders.
 - b. Memorandum Of Understanding Between The City Of Houston, Texas And Midtown Redevelopment Authority Relating To Homebuyer Assistance For Single-Family For-Sale Affordable Homes
 - c. Option Agreement for Conveyance of One (1) Parcel of Land to Reward Third Ward CDC and Loopston Legacy LLC, Joint Venture Partners, for Development of a Multi-Family Housing Project
 - d. Affordable Housing Report
6. Midtown Capital Improvements Program:
- a. Caroline Street Reconstruction
 - i. Change Orders
 - b. North Houston Highway Improvement Project (NHHIP) - Caroline/Wheeler Deck Park
 - c. Interlocal Agreement with City of Houston to include additional Midtown improvements on City's 72-inch waterline project along Tuam, Fannin, and Holman Street (WBS No. S-000900-0134-3)
 - i. Change Orders
 - d. City of Houston TIRZ Program Policy Update
7. Midtown Personnel Policies and Related Matters.
8. With respect to the foregoing agenda items, the Authority may conduct an executive session with regards 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).

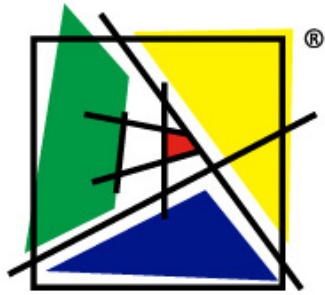
Upon entering into the executive session, the presiding officer shall announce which agenda items will be discussed.

9. Adjourn.



Matt Thibodeaux

Executive Director MT/ks



midtown
HOUSTON

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ZONE MINUTES

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

September 28, 2023

A regular meeting of the Board of Directors (the "Board") of Reinvestment Zone Number Two, City of Houston, Texas, was held in person at 410 Pierce Street, First Floor Conference Room, Houston, Texas 77002, on Thursday, September 28, 2023, 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:

<u>Pos. #</u>	<u>Name</u>	<u>Pos. #</u>	<u>Name</u>
1	Camille Foster	6	Abe Goren
2	Terence Fontaine	7	Deanea LaFlore
3	Michael Lewis	8	John Thomas
4	Michael F. Murphy	9	Zoe Middleton
5	Al Odom		

and all the above were present except Directors Middleton, Murphy, Lewis and Thomas.

In attendance were Authority staff members: Matt Thibodeaux, Kandi Schramm, Marlon Marshall, Vernon Williams, David Thomas, Sally Adame, Amaris Salinas, Cynthia Alvarado, Jaime Giraldo, Willie Larry and Jalisa Hurst; Peggy Foreman of Burney & Foreman; Barron Wallace of Bracewell LLP; Melissa Morton of The Morton Accounting Services; Carol Harrison of IDS Engineering; Sean Haley, Algenita Davis, Linda Mitchell, Bob Bradford, Kate Ranachan and Angie Gomez of CCPPI; Jessica Ortiz and Alyssa Hill with Carrs, Riggs & Ingram; Roberta Burroughs of Roberta F. Burroughs & Associates; Jennifer Curley of City of Houston; Jeri Brooks of One World Strategy Group; Sarah Smith of Design Workshop; Preston Loft of Brinley and Barfield; Rachel Ray of Walter P. Moore; Jennifer Gribble of South Main Baptist Church; Zack Martin of MCMD, and Midtown residents, Scott Harbors and Allen Douglas.

Chair Odom called the meeting to order.

MINUTES FOR AUGUST 31, 2023

Director Goren made a motion to approve the minutes of August 31, 2023. The motion was seconded by Director LaFlore and carried by unanimous vote.

EXECUTIVE SESSION

The Board did not enter a closed executive session.

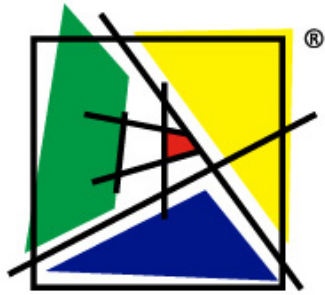
ADJOURN

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

Camille Foster, Asst. Secretary

Date

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AUTHORITYY MINUTES

**MINUTES OF THE BOARD OF DIRECTORS OF
THE MIDTOWN REDEVELOPMENT AUTHORITY**

September 28, 2023

A regular meeting of the Board of Directors (the “Board”) of the Midtown Redevelopment Authority (the “Authority”) was held at 410 Pierce Street, First Floor Conference Room, Houston, Texas 77002, on Thursday, **September 28, 2023**, 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:

<u>Pos. #</u>	<u>Name</u>	<u>Pos. #</u>	<u>Name</u>
1	Camille Foster	6	Abe Goren
2	Terence Fontaine	7	Deanea LaFlore
3	Michael Lewis	8	John Thomas
4	Michael F. Murphy	9	Zoe Middleton
5	Al Odom		

and all the above were present except Directors Middleton, Murphy, Lewis and Thomas.

In attendance were Authority staff members: Matt Thibodeaux, Kandi Schramm, Marlon Marshall, Vernon Williams, David Thomas, Sally Adame, Amaris Salinas, Cynthia Alvarado, Jaime Giraldo, Willie Larry and Jalisa Hurst; Peggy Foreman of Burney & Foreman; Barron Wallace of Bracewell LLP; Melissa Morton of The Morton Accounting Services; Carol Harrison of IDS Engineering; Sean Haley, Algenita Davis, Linda Mitchell, Bob Bradford, Kate Ranachan and Angie Gomez of CCPPI; Jessica Ortiz and Alyssa Hill with Carrs, Riggs & Ingram; Roberta Burroughs of Roberta F. Burroughs & Associates; Jennifer Curley of City of Houston; Jeri Brooks of One World Strategy Group; Sarah Smith of Design Workshop; Preston Loft of Brinley and Barfield; Rachel Ray of Walter P. Moore; Jennifer Gribble of South Main Baptist Church; Zack Martin of MCMD, and Midtown residents, Scott Harbors and Allen Douglas.

Chair Odom called the meeting to order.

PUBLIC COMMENTS

No public comments were presented at this meeting.

CONSENT AGENDA FOR THE AUTHORITY

MINUTES FOR AUGUST 31, 2023.
MONTHLY FINANCIAL REPORTS FOR JUNE AND JULY 2023.

Matt Thibodeaux, Executive Director, presented the Consent Agenda. Director Goren made a motion to approve the Consent Agenda as presented. The motion was seconded by Director Fontaine and carried by unanimous vote.

FINANCIAL AUDIT REPORT FOR FISCAL YEAR JUNE 30, 2023.

Jessica Ortiz of Carr, Riggs and Ingram presented the Financial Audit Report for the Fiscal Year ended June 30, 2023 (FY23). Ms. Ortiz reported that the Authority had received a clean opinion from the Auditors FY23. She provided an overview of the Auditor's Report and presented the Authority's financial statements in comparison with to the prior year's financial statements. She also discussed the Required Communications with the Board. Ms. Ortiz stated that there were no areas of significant concern in the Financial Audit Report. Following all discussions, Director Goren made a motion to accept the Financial Audit Report for Fiscal Year 2023, as presented. The motion was seconded by Director Fontaine and carried by unanimous vote.

AFFORDABLE HOUSING OPERATIONS CAMPUS

AFFORDABLE HOUSING OPERATIONS CAMPUS.

CHANGE ORDERS.

Marlon Marshall, Sr. Director of Engineering & Strategic Development presented Change Order #3 in the amount of a net credit of (\$15,225.58). Director Foster made a motion to approve Change Order #3 in the amount of a net credit of (\$15,225.58). The motion was seconded by Director Goren and carried by unanimous vote.

RESOLUTION APPROVING GRANT AGREEMENT WITH HEART OF HOUSTON COMMUNITY DEVELOPMENT AGREEMENT.

Barron F. Wallace of Bracewell LLP presented the Resolution Approving Grant Agreement with Heart of Houston Community Development Agreement. Director Foster made a motion approving the Resolution Authorizing The Midtown Redevelopment Authority (The "Authority") Or Its Agent To Enter Into A Grant Agreement With Heart Of Houston Community Development Corporation, Inc.; 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. The motion was seconded by Director Fontaine and carried by unanimous vote.

RECOMMENDATION FROM CCPPI (AFFORDABLE HOUSING CONSULTANT ADVISORY GROUP (AHCAG)) AND ROBERTA F. BURROUGHS AND ASSOCIATES REGARDING A GRANT AGREEMENT WITH TRINITY EAST VILLAGE COMMUNITY DEVELOPMENT CORPORATION AND NHP FOUNDATION TO FACILITATE DEVELOPMENT OF AN APPROXIMATELY 148-UNIT APARTMENT PROJECT.

Algenita Davis of the Affordable Housing Consultants Advisory Group presented the recommendation from CCPPI and Roberta F. Burroughs and Associates regarding a Grant Agreement with Trinity East Village Community Corporation and NHP Foundation to facilitate development of an approximately 148-unit multi-family affordable housing apartment project consisting of 72 affordable housing units for seniors and 76 affordable housing units for families. The Authority is being asked to grant 3 tracts of land to Trinity East Village Community Corporation and NHP Foundation (or an affiliated entity). The motion was seconded by Director Fontaine and carried by unanimous vote.

AFFORDABLE HOUSING REPORT.

Ms. Davis advised the Board that requests have been made to the Harris County Appraisal District for reconsideration to reduce the appraised value of homes constructed under the Authority's affordable housing program. She stated that supporting documentation has been submitted evidencing the affordable housing restrictive covenants imposed on the properties which impact the value of the homes. The CCPPI Team continues to work with HCAD regarding this request for reconsideration. Ms. Davis also reported that the CCPPI Team held a meeting with representatives of Super Neighborhood #67 to discuss their concerns and ideas for the 3rd Ward neighborhood.

MIDTOWN CAPITAL IMPROVEMENTS PROGRAM

CAROLINE STREET RECONSTRUCTION – ESPA CORP/KCI

Mr. Marshall reported that the design team is still waiting on a response from City regarding pilot areas identified to implement proposed corrections to certain punch list items not addressed by the TxDOT contractor. He additionally reported that a cathodic protection system for new water lines has been completed.

CHANGE ORDERS

Mr. Marshall reported that there were no change orders to be presented at this meeting.

BRAZOS STREET BRIDGE LANDSCAPE IMPROVEMENTS – DESIGN WORKSHOP

CONSTRUCTION MANAGEMENT AND INSPECTION SERVICES WORK ORDER

Mr. Marshall presented a Construction Management and Inspection (CM&I) Services proposal in the amount of \$9,899.00 received from Middleton Brown LLC, one of the firms included in the Authority's Pre-Qualified Group of CM&I firms. Director LaFlore made a motion to approve the Construction Management and inspection Services Work Order with Middleton Brown LLC in the amount of \$9,899.00. The motion was seconded by Director Foster and carried by unanimous vote.

NORTH HOUSTON HIGHWAY IMPROVEMENT PROJECT (NHHIP) - CAROLINE/WHEELER DECK PARK

Chip Trageser and Tara Green of OJB Landscape Architecture presented conceptual design drawings for a Caroline/Wheeler Deck Park proposed to be constructed as part of TxDOT's North Houston Highway Improvement Project. The Caroline/Wheeler Deck Park will be located near the ION District, drawing people into the entryway of the Deck Park with rain gardens, and a nature-based play area. The projected cost for Midtown's participation is approximately \$15,297,000. The project is estimated to be awarded in June 2026 and Midtown's portion will be payable in April 2026. TxDOT is asking that Midtown make a commitment to participate in construction of the Caroline/Wheeler Deck Park by December 2023. This project will be brought back to the Board for further discussion and consideration at the next Board meeting.

EXECUTIVE SESSION

The Board did not enter into a closed executive session for this meeting.

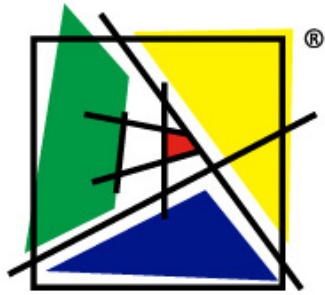
ADJOURN

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

DRAFT

Camille Foster, Assistant Secretary

Date



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FINANCIALS

Midtown Redevelopment Authority

Profit & Loss

July through September 2023

	Jul - Sep 23
Ordinary Income/Expense	
Income	
400000 · Revenue & Support	
400025 · Interest-Debt Service & Reserve	95,785.36
400026 · Interest-Other Bond Funds	62.83
400029 · Interest - Affordable Housing	34,125.03
400030 · Interest-Operating Funds	215,060.16
400031 · Interest Income	15,565.08
400040 · 3131 EMANCIPATION	80,814.03
400041 · Affordable Housing Apts Units	21,945.55
400042 · 402 & 410 Tenant Inome	43,230.75
	506,588.79
Total 400000 · Revenue & Support	
40010 · Other Revenue	
400032 · Other Revenue	15.99
	15.99
Total 40010 · Other Revenue	
400441 · Bagby Park Kiosk Lease	10,800.00
	10,800.00
Total Income	517,404.78
Gross Profit	517,404.78
Expense	
500000 · BOND FUND EXPENSES	
500415 · T-0225 Mobility	14,686.50
504000 · Projects & Expenses	
500015 · T-0222 Street Rehab	190.00
500021 · T-0203 Entry Portals	6,924.48
500412 · T-0239 Brazos St Recon	68,706.83
	75,821.31
Total 504000 · Projects & Expenses	
Total 500000 · BOND FUND EXPENSES	90,507.81
510000 · INCREMENT PROJECTS/EXPENSE	
510008 · T-0220 Afford Housing Land Bnk	
510013 · T-0220 Affordable Housing Legal	24,584.75
510017 · T-0220 Drainage Fees	5,609.31
512001 · T-0220 Aff Hous Expense	586,132.02
512002 · Interest Expense	92,533.17
512003 · Operations Center	
5120037 · Tenant Improvements	361,687.40
512003 · Operations Center - Other	344,860.74
	706,548.14
Total 512003 · Operations Center	
Total 510008 · T-0220 Afford Housing Land Bnk	1,415,407.39
510019 · T-0214 Caroline St	5,007.06
510024 · T-0204 Infrastruc/Street Lights	156.60
510040 · Developer Reimbursement	1,289,375.00
510041 · CIP Program Expenses	
510094 · Midtown CIP TM	23,886.25
510041 · CIP Program Expenses - Other	1,500.00
	25,386.25
Total 510041 · CIP Program Expenses	

No assurance is provided on these financial statements

Midtown Redevelopment Authority

Profit & Loss

July through September 2023

	Jul - Sep 23
510043 · T-0234 Parks & Open Space & Mob	11,880.76
510044 · T-0236 Bagby Park	455.00
510045 · T-0224 HTC I - Bldg Maintenance	50,206.02
510046 · T-0221 Midtown Pk	35,493.07
510053 · T-0233 Midtown Garage	9,939.81
510096 · T-0207 Opr of Zone Prj Faciliti	23,984.49
510102 · HMAAC Interest Expense	6,279.93
510400 · Kiosk at Bagby Park	10,200.00
510534 · T-0225 Mobility & Pedest Imprv	56,227.60
510700 · Municipal Services Costs	776,632.00
	3,716,630.98
Total 510000 · INCREMENT PROJECTS/EXPENSE	
550000 · General & Admin. Expense	
550002 · Contract Labor	11,794.65
550003 · Rent Expense	2,700.00
550004 · Salaries	176,494.72
550007 · Courier Service	-51.21
550008 · Office Supply & Expense	-2,980.74
550009 · Misc Exp	50,000.00
550010 · Telephone & Utilities	1,796.16
550012 · Postage	301.50
550022 · Bank Charges & Fees	9,187.18
550023 · Trust Expenses	5,930.00
550025 · Professional Services	36,170.42
550026 · Accounting Consultants	31,927.37
550027 · Financial Audit	60,479.00
550028 · Legal Consultants	39,729.37
550030 · Planning Consultants	45,638.36
550031 · HTC Bldg Maintenance	10,298.52
550033 · Professional Fees/Other Consult	9,360.00
550034 · Equip Rent & Lease Expense	-2,996.80
550037 · Workman's Comp Insurance	1,094.77
550039 · Computers & Repairs & Maint	44.88
550040 · Repair & Maintenance	3,452.01
550045 · Payroll Fees	5,622.26
550046 · Reimb. Employee Office Exp.	216.48
550058 · Travel	921.99
	497,130.89
Total 550000 · General & Admin. Expense	
Total Expense	4,304,269.88
Net Ordinary Income	-3,786,864.90
Net Income	-3,786,864.90

Midtown Redevelopment Authority

Balance Sheet

As of September 30, 2023

Sep 30, 23

ASSETS

Current Assets

Checking/Savings

101001 · Wells Fargo Ope Acctg 64040	897,793.91
101002 · Infrastructure Projects 1731	881,287.33
101010 · WF Surplus Acct 63943	12,450,999.08
101020 · WF FTA Enhanced Path 63919	60.81
101080 · Wells Fargo 1094	328,301.74
102200 · Logic Operating Account	17,574,255.16
103200 · TexStar Operating Acct 1111	7,320.10
103600 · Wells Fargo Oper Inves 63901	50,266.77
103700 · WF Operating Saving 3215777180	45,369.19
104000 · Affordable Housing Accounts	
104021 · WF Afford Hous 3927	516,365.71
104022 · WF Pilot Program 3935	348.42
104116 · TexStar Aff. Hsng MM 1800	2,121.19
104200 · Logic Affordable Housing	2,246,094.92
1048000 · PNC BBVA USA	1,000,225.44
1044000 · Wells Fargo NAI -2259	-57,430.02

Total 104000 · Affordable Housing Accounts 3,707,725.66

105000 · Trustee Investments

105001 · Pledge Revenue Fund 422885	2,337,894.00
105002 · Debt Service Fund	7,145,815.80
105003 · Reserve Fund 422897	7,606,444.27
105009 · Austin Park Maint. Fund 422919	3,725.89
107000 · BOND FUNDS	4,643.44

Total 105000 · Trustee Investments 17,098,523.40

Total Checking/Savings 53,041,903.15

Accounts Receivable

130100 · Tax Increments Receivable	-18,123,331.76
170000 · Accounts Receivable	13,766,331.42

Total Accounts Receivable -4,357,000.34

Other Current Assets

-357,457.67

Total Current Assets 48,327,445.14

Fixed Assets

150000 · Fixed Assets

150010 · Office Furniture & Equipment	68,129.62
150011 · Accumulated Depreciation-Furn.	-28,644.36
150012 · 3300 Main st	5,000.00
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	-2,676,862.62
150065 · Land - HTC Phase II	697,219.00
150066 · Houston Tech Center II	2,816,117.96
150067 · Accum.Deprec. HTC Phase I	-2,405,434.48

No assurance is provided no these financial statements

Midtown Redevelopment Authority

Balance Sheet

As of September 30, 2023

	Sep 30, 23
150069 · Land - Bagby Park	1,318,870.15
150070 · BagbyPark	2,453,218.83
150071 · Accum.Deprec. BagbyPark	-1,652,635.01
150075 · Midtown Park 2905 Travis St	3,506,306.26
150078 · Midtown Park Land-Tracts I & II	4,416,996.74
1500783 · Accum Deprec-Works of Art	-222,276.45
1500784 · Acc Depr Office Housng & Garage	-1,477,447.00
150078A · Midtown (Superblock) Garage	13,784.20
150078B · Midtown (Superblockj) Park	5,299,848.40
150078C · Midtown Garage - Depreciable As	20,563,356.40
150078D · Midtown Park - Depreciable Asse	15,487,804.20
150078E · Land - Operations Center	1,999,033.00
150078F · Bagby Park	-174,965.00
150078H · Midtown Park - Depr Assc 2&3	5,506,202.00
150078I · Bagby Park - Depr Asset (2020)	1,049,784.00
150078J · Opration Center Dep Asset	29,095,076.00
150078K · Midtown Park -Placed in Service	-5,506,202.00
150079B · Works of Art - Donated	1,137,027.00
150080 · Land (Resale)	36,754,557.36
150080A · Land Held for Resale	-4,665,424.77
150089 · Land HMAAC (Land)	1,206,150.00
150090 · HMAAC Property	918,850.00
150091 · Accum Depr HMAAC	-581,938.30
150100 · 2800 MAIN	317,069.93
150782A · Acc Depr Midtown Park Phase 2-3	-688,275.00
150000 · Fixed Assets - Other	-546,027.24
Total 150000 · Fixed Assets	118,357,096.33
Total Fixed Assets	118,357,096.33
Other Assets	43,359.96
TOTAL ASSETS	166,727,901.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	620,303.21
Other Current Liabilities	
200001 · Current Liabilities	792,890.26
200CRI · CRI	3,000,000.00
2030112 · BBVA Taxable Loan	1,884,867.96
2030113 · BBVA LOAN TAX EXEMPT	4,811,000.11
205000 · Current Loan Liabilities	1,968,134.24
2103007 · Developer Advances Midtown Park	2,088,685.76
25000 · Retainage Payable	48,877.32
Total Other Current Liabilities	14,094,455.65
Total Current Liabilities	14,714,758.86

No assurance is provided no these financial statements

Midtown Redevelopment Authority

Balance Sheet

As of September 30, 2023

	<u>Sep 30, 23</u>
Long Term Liabilities	
210000 · Long Term Liabilities	
210047 · Bonds Payabe Series '13	21,850,000.00
210048 · Current Portion Bonds Payable	4,060,000.00
210049 · Bond Payable Series '15	2,645,000.00
210050 · Bond Payable Series 2017	34,590,000.00
210053 · Accrued Bond Int 2015 series	210,923.93
210055 · Accrued Bond Interest 13 Series	1,107,794.15
210056 · Accrued Bond Interest Series 11	0.02
210058 · Series 2013 BOND PREMIUM	842,345.07
210059 · Series 2015 Bond Prem	134,385.12
210060 · Accrued Bond Interst 2020	121,325.04
210061 · Series 2017 Bond Premium	2,951,978.85
210062 · Accrued Bond Interest Series 17	453,467.64
210063 · Series 2020 Bond Premium	1,639,567.95
210064 · Bonds Payable Series 2020	7,880,000.00
210065 · Bonds Payable Series 2022	-200,000.00
210066 · Accrued Bond Interest 2022	-335,764.05
2103000 · LOANS	-17,203.62
	<hr/>
Total 210000 · Long Term Liabilities	77,933,820.10
	<hr/>
Total Long Term Liabilities	77,933,820.10
	<hr/>
Total Liabilities	92,648,578.96
	<hr/>
Equity	
1110 · Retained Earnings	77,866,187.37
Net Income	-3,786,864.90
	<hr/>
Total Equity	74,079,322.47
	<hr/>
TOTAL LIABILITIES & EQUITY	166,727,901.43
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Midtown Redevelopment Authority
Wells Fargo Aff Housing Disbursements

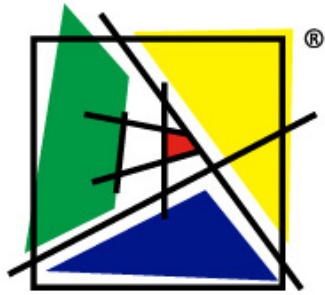
September 23 - October 24, 2023

Type	Date	Num	Name	Memo	Credit
104000 · Affordable Housing Accounts					
104021 · WF Afford Hous 3927					
Bill Pmt -...	09/28/2023	4160	American Fence Company, Inc.	U31620 August 30 - September 29, 2023	336.00
Bill Pmt -...	09/28/2023	4161	CCPPI	Midtown Affordable Housing Plan Grant July 2023	119,083.33
Bill Pmt -...	09/28/2023	4162	Four Eleven LLC	Landscape Services August 2023	52,597.43
Bill Pmt -...	09/28/2023	4163	Roberta F. Burroughs & Associates, L...	Project: Midtown Affordable Housing Plan - Impl ...	8,000.00
Bill Pmt -...	09/28/2023	4164	TransTeQ	August Landscaping	44,316.35
Bill Pmt -...	10/04/2023	4165	Arch-Con Corporation		7,227.73
Bill Pmt -...	10/04/2023	4166	Kirksey Architecture, LLC	CCPPI Third Ward Building - August 1 - August 3...	2,198.96
Bill Pmt -...	10/11/2023	4167	American Fence Company, Inc.		1,020.00
Bill Pmt -...	10/11/2023	4168	Vergel Gay & Associates	Project Mgt Sevices Emancipation Bld Tenant i...	1,822.00
Bill Pmt -...	10/12/2023	4169	D.E. Harvey Builders		123,317.37
Bill Pmt -...	10/17/2023		Martin Construction Management & De...	Professional Services from 08-29-23 thru 09-25-23	8,800.00
Bill Pmt -...	10/17/2023		Wulfe & Co.	Consulting for Bagby Park and Midown Park - SEP	3,400.00
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	28.49
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	65.12
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	28.12
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	25.20
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	26.41
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	79.76
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	18.94
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	28.40
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	27.77
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	22.13
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	28.69
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	30.60
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	4.83
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	7.01
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	2.69
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	3.62
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	22.34
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	8.40
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	23.78
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	25.20
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	3.46
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	2.10
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	4.87
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	22.34
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	23.96
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	482.76
Bill Pmt -...	10/24/2023	ACH	City of Houston - Water	155065	29.94
Total 104021 · WF Afford Hous 3927					373,290.26
Total 104000 · Affordable Housing Accounts					373,290.26
TOTAL					373,290.26

Midtown Redevelopment Authority
Wells Fargo Oper 64040 Disbursements

September 23 - October 24, 2023

Date	Num	Name	Memo	Credit
101001 · Wells Fargo Ope Acctg 64040				
09/25/2023	ACH	AFLAC	May 2023	2,820.94
09/25/2023	ACH	Liberty Bank and Trust	53752 SEP 2023	10,545.04
09/26/2023	ACH	G&A Partners	PR 9/30/23	73,923.06
09/28/2023	10913	Angelika Northrup		1,276.87
09/28/2023	10914	IDS Engineering Group	Professional Serv through August 25, 2023 Project 117401501	8,481.11
09/28/2023	10915	NEVA Corporation	Replaced Motor & Blade Wired & Checked Rotation - 410 Pierce St 2 ...	2,483.40
09/28/2023	10916	SMC Landscape Services		4,690.00
09/28/2023	10917	The Morton Accounting Services	August 2023 CPA Services	12,890.00
09/28/2023	10918	The Tab Store	BLANK TABS	232.08
09/28/2023	10919	Bee-Line Delivery Service, Inc.	550008	87.50
09/28/2023	10920	Bracewell LLP		24,981.25
09/28/2023	10921	Design Workshop, Inc.		9,574.48
09/28/2023	10922	Flexto Financial Services	CANNON/IR-C57501	677.04
09/28/2023	10923	Kainer Electrical Services, Inc.		5,245.00
09/28/2023	10924	Melanie Rodriguez		555.00
09/28/2023	10925	NEVA Corporation		1,000.00
09/28/2023	10926	LIMB Co.	Affordable Housing MIDH 001 23 Website Maintenance	630.00
09/28/2023	10927	THR Enterprises, Inc.	Cleaning Serices - August 2023	1,550.00
09/28/2023	10928	Wulfe & Co.	Consulting for Bagby Park and Midown Park - Aug	3,400.00
09/28/2023	10929	Goode Technology Group	IT Services - On-Site Help	157.50
09/28/2023	10930	Otis Elevators		216.50
09/28/2023	10931	The Morton Accounting Services	August 2023 CPA Services - audit	26,094.09
09/28/2023	10932	City of Houston Mayor's Office of Economi	COH FY2023 Municipal Services Payment	776,632.00
10/04/2023	10933	Angelika Northrup	Office Administration - September 25 - September 29, 2023	708.75
10/04/2023	10934	Bee-Line Delivery Service, Inc.	550008	66.89
10/04/2023	10935	Bracewell LLP		32,280.62
10/04/2023	10936	Equi-Tax, Inc.	Monthly Consultation Service fee per contract	500.00
10/04/2023	10937	FireTron, Inc.	Annual Billing for Fire Alarm System	540.00
10/04/2023	10938	Goode Systems & Consulting Inc		2,275.99
10/04/2023	10939	Marlon Marshall	Reimbursements 2023 International Parking & Mobility Institute Confe...	921.99
10/04/2023	10940	Melanie Rodriguez	Office Admin Support - Sept 25- Sept 28, 2023	300.00
10/04/2023	10941	Michelle Ashton		90.00
10/04/2023	10942	Midtown Scouts Square Property, LP	Contract Parking Spaces - 12	900.00
10/04/2023	10943	Vision	1000 Business Cards - Jaime Giraldo	291.00
10/11/2023	10944	Angelika Northrup	Office Administration - October 2 - October 6, 2023	652.50
10/11/2023	10945	Bracewell LLP		25,902.50
10/11/2023	10946	Carr Riggs & Ingram Advanced Analytics	Central Lease Quarterly Fee (Sept 2023- Nov 2023)	362.50
10/11/2023	10947	Carr Riggs & Ingram, LLC	Final Billing for agreed-upon-procedures 06-30-2022	11,000.00
10/11/2023	10948	City of Houston (2)	Encroachment Fee	375.00
10/11/2023	10949	Goode Systems & Consulting Inc	IT Service - Office 365 Products	359.50
10/11/2023	10950	Marlon Marshall		541.20
10/11/2023	10951	Melanie Rodriguez	Office Admin Support - October 2- October 6, 2023	375.00
10/11/2023	10952	Staples Advantage	Office supplies	1,710.67
10/11/2023	10953	THR Enterprises, Inc.	Cleaning Serices - September 2023	1,550.00
10/16/2023	ACH	Reliant Energy	402 PIERCE ST - 75237953-7	5,193.03
10/16/2023	ACH	Reliant Energy	410 PIERCE STREET - 75237956-0	4,521.23
10/17/2023	10954	Bee-Line Delivery Service, Inc.	550008	102.78
10/17/2023	10955	Comcast Business	402 & 410 SERVICE ACCT# 708743225	1,495.65
10/17/2023		LIMB Co.	Affordable Housing MIDH 001 23 Website Maintenance	420.00
10/17/2023	10956	Melanie Rodriguez	Office Admin Support - October 9- October 13, 2023	375.00
10/17/2023	10957	Michelle Ashton	Communications Consultant - 09.30.23 - 10.13.23	15.00
10/17/2023	10958	Ready Refresh	AUG- Building Water Less sales tax	248.94
10/24/2023	ACH	City of Houston - Water	155065	619.27
10/24/2023	ACH	City of Houston - Water	155065	1,694.97
Total 101001 · Wells Fargo Ope Acctg 64040				1,064,532.84
TOTAL				1,064,532.84



midtown
H O U S T O N

DRAFT

Sale of Property



COMMERCIAL CONTRACT - UNIMPROVED PROPERTY

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®, INC. IS NOT AUTHORIZED. ©Texas Association of REALTORS®, Inc. 2022

1. PARTIES: Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: Midtown Redevelopment Authority

Address: 410 Pierce St. Ste 355, Houston, TX 77002

Phone: E-mail:

Mobile: Fax or Other:

Buyer: K and T Trinity Enterprises Series 60

Address:

Phone: E-mail: BKeithEllis@outlook.com

Mobile: Fax or Other:

2. PROPERTY:

A. "Property" means that real property situated in Harris County, Texas at

2314 Alabama, Houston, TX 77004

(address) and that is legally described on the attached Exhibit or as follows:

LT 11 & TR 10 BLK 4 WASHINGTON TERRACE

B. Seller will sell and convey the Property together with:

- (1) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
(2) Seller's interest in all leases, rents, and security deposits for all or part of the Property, and
(3) Seller's interest in all licenses and permits related to the Property.

(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)

(If mineral rights are to be reserved an appropriate addendum should be attached.)

3. SALES PRICE:

A. At or before closing, Buyer will pay the following sales price for the Property:

Table with 2 columns: Description and Amount. Row 1: (1) Cash portion payable by Buyer at closing \$ 75,000.00. Row 2: (2) Sum of all financing described in Paragraph 4 \$ 300,000.00. Row 3: (3) Sales price (sum of 3A(1) and 3A(2)) \$ 375,000.00.

Handwritten signatures and initials with 'DS' stamp.

Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

B. Adjustment to Sales Price: (Check (1) or (2) only.)

- (1) The sales price will not be adjusted based on a survey.
- (2) The sales price will be adjusted based on the latest survey obtained under Paragraph 6B.

(a) The sales price is calculated on the basis of \$ _____ per:

- (i) square foot of total area net area.
- (ii) acre of total area net area.

(b) "Total area" means all land area within the perimeter boundaries of the Property. "Net area" means total area less any area of the Property within:

- (i) public roadways,
- (ii) rights-of-way and easements other than those that directly provide utility services to the Property; and
- (iii) n/a

(c) If the sales price is adjusted by more than n/a % of the stated sales price, either party may terminate this contract by providing written notice to the other party within n/a 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 will be made to the cash portion of the sales price payable by Buyer.

4. **FINANCING:** Buyer will finance the portion of the sales price under Paragraph 3A(2) as follows:

- A. Third Party Financing: One or more third party loans in the total amount of \$ 300,000.00. This contract:
 - (1) is not contingent upon Buyer obtaining third party financing.
 - (2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum (TXR-1931).
- B. Assumption: In accordance with the attached Commercial Contract Financing Addendum (TXR-1931), Buyer will assume the existing promissory note secured by the Property, which balance at closing will be \$ _____.
- C. Seller Financing: Buyer will deliver a promissory note and deed of trust to Seller under the terms of the attached Commercial Contract Financing Addendum (TXR-1931) in the amount of \$ _____.

5. **EARNEST MONEY:**

- A. Not later than 3 days after the effective date, Buyer must deposit \$ \$3,750.00 as earnest money with Patten Title Company (title company) at 1650 Highway 6, Ste 160, Sugar Land, TX 77478 (address) Tiffany Thomas (closer). If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money.
- B. Buyer will deposit an additional amount of \$ n/a with the title company to be made part of the earnest money on or before:
 - (i) _____ days after Buyer's right to terminate under Paragraph 7B expires; or
 - (ii) n/a

Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 5B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.

Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

C. Buyer may instruct the title company to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer.

6. TITLE POLICY AND SURVEY:

A. Title Policy:

(1) Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by any underwriter of the title company in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to:

- (a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and
- (b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise.

(2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements:

- (a) will not be amended or deleted from the title policy.
- (b) will be amended to read "shortages in areas" at the expense of Buyer Seller.

(3) Within 7 days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address.

B. Survey: Within 7 days after the effective date:

(1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. Seller will reimburse Buyer _____ (*insert amount*) of the cost of the survey at closing, if closing occurs.

(2) Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.

(3) Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. If the existing survey is not acceptable to the title company, Seller Buyer (updating party), will, at the updating party's expense, obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to the other party and the title company within 30 days after the title company notifies the parties that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 30 days if necessary for the updating party to deliver an acceptable survey within the time required. The other party will reimburse the updating party 100 (*insert amount or percentage*) of the cost of the new or updated survey at closing, if closing occurs.

C. Buyer's Objections to the Commitment and Survey:

(1) Within 7 days after Buyer receives the last of the commitment, copies of the documents evidencing the title exceptions, and any required survey, Buyer may object in writing to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title other than those permitted by this contract or liens that Seller will

Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a special flood hazard area (an "A" or "V" zone as defined by FEMA). If the commitment or survey is revised or any new document evidencing a title exception is delivered, Buyer may object in writing to any new matter revealed in such revision or new document. Buyer's objection must be made within the same number of days stated in this paragraph, beginning when the revision or new document is delivered to Buyer. If Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date Buyer actually receives the survey; or (ii) of the deadline specified in Paragraph 6B

- (2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.
- (3) Buyer's failure to timely object or terminate under this Paragraph 6C is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule C of the commitment.

7. PROPERTY CONDITION:

A. Present Condition: Buyer accepts the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: n/a

B. Feasibility Period: Buyer may terminate this contract for any reason within 30 days after the effective date (feasibility period) by providing Seller written notice of termination.

(1) Independent Consideration. (Check only one box and insert amounts.)

(a) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less \$ 350.00 that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.

(b) Not later than 3 days after the effective date, Buyer must pay \$ _____ as independent consideration for Buyer's right to terminate by tendering such amount to the title company. Buyer authorizes escrow agent to release and deliver the independent consideration to Seller at any time upon Seller's request without further notice to or consent from Buyer. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

(2) Feasibility Period Extension: Prior to the expiration of the initial feasibility period, Buyer may extend the feasibility period for a single additional period of _____ days by delivering \$ _____ to the title company as additional earnest money.

(a) \$ _____ of the additional earnest money will be retained by Seller as additional independent consideration for Buyer's unrestricted right to terminate, but will be credited to the

(TXR-1802) 07-08-22

Initialed for Identification by Seller _____ and Buyer B X U 50

Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

sales price only upon closing of the sale. If Buyer terminates under this Paragraph 7B, the additional earnest money will be refunded to Buyer and Seller will retain the additional independent consideration.

- (b) Buyer authorizes escrow agent to release and deliver to Seller the following at any time upon Seller's request without further notice to or consent from Buyer:
 - (i) The additional independent consideration.
 - (ii) *(Check no boxes or only one box.)*
 all or \$ n/a of the remaining portion of the additional earnest money, which will be refunded to Buyer if Buyer terminates under this Paragraph 7B or if Seller defaults under this contract.

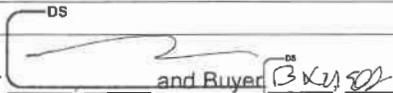
If no dollar amount is stated in this Paragraph 7B(2) as additional earnest money or as additional independent consideration, or if Buyer fails to timely deliver the additional earnest money, the extension of the feasibility period will not be effective.

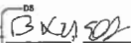
C. Inspections, Studies, or Assessments:

- (1) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.
- (2) Buyer must:
 - (a) employ only trained and qualified inspectors and assessors;
 - (b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
 - (c) abide by any reasonable entry rules or requirements of Seller;
 - (d) not interfere with existing operations or occupants of the Property; and
 - (e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.
- (3) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from Buyer's inspections, studies, or assessments, including any property damage or personal injury. Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survives termination of this contract.

D. Property Information:

- (1) Delivery of Property Information: Within 10 days after the effective date, Seller will deliver to Buyer the following to the extent in Seller's possession or control: *(Check all that apply.)*
 - (a) copies of all current leases, including any mineral leases, pertaining to the Property, including any modifications, supplements, or amendments to the leases;
 - (b) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
 - (c) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
 - (d) copies property tax statements for the Property for the previous 2 calendar years;
 - (e) plats of the Property;
 - (f) copies of current utility capacity letters from the Property's water and sewer service provider; and
 - (g) _____



 and Buyer 

Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

(2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: *(Check all that apply.)*

- (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items;
- (b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied in any format; and
- (c) deliver to Seller copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed.

This Paragraph 7D(2) survives termination of this contract.

E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.

8. LEASES:

A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:

- (1) any failure by Seller to comply with Seller's obligations under the leases;
- (2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;
- (3) any advance sums paid by a tenant under any lease;
- (4) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
- (5) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.

B. Estoppel Certificates: Within n/a days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than n/a by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TXR Form 1938 - Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.

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Initialed for Identification by Seller

DS

 and Buyer 

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Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

9. BROKERS:

A. The brokers to this sale are:

Principal Broker: Womack Development & Investment Realtors
Agent: Gerald Womack
Address: 4412 Alameda Road
Houston, TX 77004
Phone & Fax: (713)523-7402
E-mail: womackdev@aol.com
License No.: 199047

Cooperating Broker: _____
Agent: _____
Address: _____
Phone & Fax: _____
E-mail: _____
License No.: _____

Principal Broker: (Check only one box)
 represents Seller only.
 represents Buyer only.
 is an intermediary between Seller and Buyer.

Cooperating Broker represents Buyer.

B. Fees: (Check only (1) or (2) below.)
(Complete the Agreement Between Brokers on page 14 only if (1) is selected.)

- (1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.
- (2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of:
 6.000 % of the sales price.

Cooperating Broker a total cash fee of:
 _____ % of the sales price.

The cash fees will be paid in Harris County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.
NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

10. CLOSING:

A. The date of the closing of the sale (closing date) will be on or before the later of:

- (1) 30 days after the expiration of the feasibility period.
 _____ (specific date).
- (2) 7 days after objections made under Paragraph 6C have been cured or waived.

B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.

(TXR-1802) 07-08-22

Initialed for Identification by Seller [Signature] and Buyer [Signature]

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Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

- C. At closing, Seller will execute and deliver, at Seller's expense, a general special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:
- (1) with no liens, assessments, or other security interests against the Property which will not be satisfied out of the sales price, unless securing loans Buyer assumes;
 - (2) without any assumed loans in default; and
 - (3) with no persons in possession of any part of the Property as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.
- D. At closing, Seller, at Seller's expense, will also deliver to Buyer:
- (1) tax statements showing no delinquent taxes on the Property;
 - (2) an assignment of all leases to or on the Property;
 - (3) to the extent assignable, an assignment to Buyer of any licenses and permits related to the Property;
 - (4) evidence that the person executing this contract is legally capable and authorized to bind Seller;
 - (5) an affidavit acceptable to the title company stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the title company to: (i) withhold from Seller's proceeds an amount sufficient to comply with applicable tax law; and (ii) deliver the amount to the Internal Revenue Service (IRS) together with appropriate tax forms; and
 - (6) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and issuance of the title policy, all of which must be completed by Seller as necessary.
- E. At closing, Buyer will:
- (1) pay the sales price in good funds acceptable to the title company;
 - (2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
 - (3) sign and send to each tenant in a lease for any part of the Property a written statement that:
 - (a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and
 - (b) specifies the exact dollar amount of the security deposit;
 - (4) sign an assumption of all leases then in effect; and
 - (5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.
- F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

11. POSSESSION: Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete under this contract, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.

12. SPECIAL PROVISIONS: The following special provisions apply and will control in the event of a conflict with other provisions of this contract. *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*

n/a

DS

and Buyer B. K. J. D.

Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

13. SALES EXPENSES:

- A. Seller's Expenses: Seller will pay for the following at or before closing:
- (1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
 - (2) release of Seller's loan liability, if applicable;
 - (3) tax statements or certificates;
 - (4) preparation of the deed;
 - (5) one-half of any escrow fee;
 - (6) costs to record any documents to cure title objections that Seller must cure; and
 - (7) other expenses that Seller will pay under other provisions of this contract.
- B. Buyer's Expenses: Buyer will pay for the following at or before closing:
- (1) all loan expenses and fees;
 - (2) preparation of any deed of trust;
 - (3) recording fees for the deed and any deed of trust;
 - (4) premiums for flood insurance as may be required by Buyer's lender;
 - (5) one-half of any escrow fee;
 - (6) other expenses that Buyer will pay under other provisions of this contract.

14. PRORATIONS:

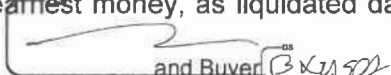
- A. Prorations:
- (1) Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.
 - (2) If the amount of ad valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.
 - (3) If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.
- B. Rollback Taxes: If Seller's use or change in use of the Property before closing results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of the Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.
- C. Rent and Security Deposits: At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

15. DEFAULT:

- A. If Buyer fails to comply with this contract, Buyer is in default and Seller, as Seller's sole remedy(ies), may terminate this contract and receive the earnest money, as liquidated damages for Buyer's failure

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Initialed for Identification by Seller

and Buyer 

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Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

except for any damages resulting from Buyer's inspections, studies or assessments in accordance with Paragraph 7C(3) which Seller may pursue; or
(Check if applicable)

enforce specific performance, or seek such other relief as may be provided by law.

B. If, without fault, Seller is unable within the time allowed to deliver the estoppel certificates, survey or the commitment, Buyer may:

- (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
- (2) extend the time for performance up to 15 days and the closing will be extended as necessary.

C. Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:

- (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
- (2) enforce specific performance or seek such other relief as may be provided by law, or both.

16. CONDEMNATION: If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:

A. terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration paid under Paragraph 7B(1), will be refunded to Buyer; or

B. appear and defend in the condemnation proceedings and any award will, at Buyer's election, belong to:

- (1) Seller and the sales price will be reduced by the same amount; or
- (2) Buyer and the sales price will not be reduced.

17. ATTORNEY'S FEES: If Buyer, Seller, any broker, or the title company is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.

18. ESCROW:

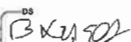
A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, the title company may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of the title company from all parties.

B. If one party makes written demand for the earnest money, the title company will give notice of the demand by providing to the other party a copy of the demand. If the title company does not receive written objection to the demand from the other party within 15 days after the date the title company sent the demand to the other party, the title company 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 the title company may pay the same to the creditors.

C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.

D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursal of the earnest money.

E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.

and Buyer 

Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for: (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.

G. Seller Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

19. MATERIAL FACTS: To the best of Seller's knowledge and belief: *(Check only one box.)*

A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TXR-1408).

B. Except as otherwise provided in this contract, Seller is not aware of:
(1) any subsurface structures, pits, waste, springs, or improvements;
(2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
(3) any environmental hazards or conditions that materially affect the Property;
(4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
(5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
(6) any wetlands, as defined by federal or state law or regulation, on the Property;
(7) any threatened or endangered species or their habitat on the Property;
(8) any present or past infestation of wood-destroying insects in the Property's improvements;
(9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
(10) any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(10) in Paragraph 12 or an addendum.)

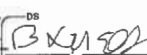
20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, sent by a national or regional overnight delivery service that provides a delivery receipt, or sent by confirmed facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.
 B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

22. AGREEMENT OF THE PARTIES:

A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this

 and Buyer 

Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

contract shall not be affected thereby. All individuals signing represent that they have the authority to sign on behalf of and bind the party for whom they are signing.

- B. This contract contains the entire agreement of the parties and may not be changed except in writing.
- C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.

D. Addenda which are part of this contract are: *(Check all that apply.)*

- (1) Property Description Exhibit identified in Paragraph 2;
- (2) Commercial Contract Financing Addendum (TXR-1931);
- (3) Commercial Property Condition Statement (TXR-1408);
- (4) Commercial Contract Addendum for Special Provisions (TXR-1940);
- (5) Notice to Purchaser of Real Property in a Water District (MUD);
- (6) Addendum for Coastal Area Property (TXR-1915);
- (7) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916);
- (8) Information About Brokerage Services (TXR-2501);
- (9) Information About Mineral Clauses in Contract Forms (TXR-2509);
- (10) Notice of Obligation to Pay Improvement District Assessment (TXR-1955, PID); and
- (11) **Intermediary Notice**

(Note: Counsel for Texas REALTORS® has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by Texas REALTORS® are appropriate for use with this form.)

E. Buyer may may not assign this contract. If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all obligations and liability of Buyer under this contract.

23. TIME: Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or federal reserve bank holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or federal reserve bank holiday.

24. EFFECTIVE DATE: The effective date of this contract for the purpose of performance of all obligations is the date the title company receipts this contract after all parties execute this contract.

25. ADDITIONAL NOTICES:

- A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.
- B. 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 fees of the district before final execution of this contract.
- C. Notice Required by §13.257, Water Code: "The real property, described below, 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 purchaser hereby acknowledges receipt of the foregoing notice at or before

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and Buyer

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the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.

- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included as part of this contract (*the Addendum for Coastal Area Property (TXR-1915) may be used*).
- E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract (*the Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916) may be used*).
- F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) 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 ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.
- G. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.
- H. NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."
- I. PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, Seller is required by §5.014, Property Code to give Buyer a written notice concerning the obligation to pay assessments. The form of the required notice is available as a part of the Notice of Obligation to Pay Improvement District Assessment (TXR-1955).
- J. LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable: n/a

26. 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 the offer by 5:00 p.m., in the time zone in which the Property is located, on _____, the offer will lapse and become null and void.

(TXR-1802) 07-08-22

Initialed for Identification by Seller

DS

and Buyer B X U J D


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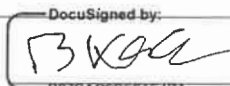
Commercial Contract - Unimproved Property concerning 2314 Alabama, Houston, TX 77004

READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. **CONSULT** your attorney **BEFORE** signing.

Seller: Midtown Redevelopment Authority

Buyer: K and T Trinity Enterprises Series 60

DocuSigned by:  10/3/2023
By: 28038803562M7D...
By (signature): _____
Printed Name: Matt Thibodeaux
Title: Executive Director

DocuSigned by:  8/27/2023
By: B27BAC9BF6TF4D1...
By (signature): _____
Printed Name: _____
Title: _____

By: _____
By (signature): _____
Printed Name: _____
Title: _____

By: _____
By (signature): _____
Printed Name: _____
Title: _____

DRAFT

Commercial Contract -Unimproved Property concerning **2314 Alabama, Houston, TX 77004**

AGREEMENT BETWEEN BROKERS

(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay _____ (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

- \$ _____, or
- _____ % of the sales price, or
- _____ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: _____ Cooperating Broker: _____

By: _____ By: _____

ATTORNEYS

Seller's attorney: _____ Buyer's attorney: _____

Address: _____ Address: _____

Phone & Fax: _____ Phone & Fax: _____

E-mail: _____ E-mail: _____

Seller's attorney requests copies of documents, notices, and other information:

- the title company sends to Seller.
- Buyer sends to Seller.

Buyer's attorney requests copies of documents, notices, and other information:

- the title company sends to Buyer.
- Seller sends to Buyer.

ESCROW RECEIPT

The title company acknowledges receipt of:

- A. the contract on this day October 3, 2023 (effective date);
- B. earnest money in the amount of \$ 3,750.00 in the form of check #6514 on Oct. 4, 2023.

Title company: Patten Title Company Address: 1650 Hwy 6, #160

By: Leslie Dobbs Phone & Fax: (281) 240-2049 + (281) 657-8242

Assigned file number (GF#): 9999-23- E-mail: _____



COMMERCIAL CONTRACT FINANCING ADDENDUM

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ADDENDUM TO COMMERCIAL CONTRACT BETWEEN THE UNDERSIGNED PARTIES CONCERNING THE PROPERTY AT

2314 Alabama, Houston, TX 77004

The portion of the Sales Price not payable in cash will be paid as follows: (Check all that apply.)

A. THIRD PARTY FINANCING:

- (1) The contract is contingent upon Buyer obtaining a third party loan(s) secured by the Property in the amount of \$ 300,000.00 for not less than 30 years with the initial interest rate not to exceed 7.500 % per annum and payments calculated on an amortization period of no less than 30 years.
- (2) Buyer will apply for the third party loan(s) described in Paragraph A(1) promptly after the effective date. If Buyer cannot obtain the loan(s), Buyer may give Seller written notice within 45 days after the effective date and the contract will terminate and the earnest money, less any independent consideration under Paragraph 7B(1) of the contract, will be refunded to Buyer. **If Buyer does not give such notice within the time required, this contract will no longer be subject to the contingency described in this Paragraph A.**
- (3) Each note to be executed under this addendum is to be secured by vendor's and deed of trust liens.

B. ASSUMPTION:

- (1) Buyer will assume the unpaid principal balance of the existing promissory note secured by the Property payable to _____ dated _____ which balance at closing will be \$ _____.
- (2) Buyer's initial payment will be the first payment due after closing. Buyer's assumption of the existing note includes all obligations imposed by the deed of trust securing the note, recorded in _____ (recording reference) in the real property records of the county where the Property is located.
- (3) If the unpaid principal balance of the assumed loan as of the date of closing varies from the loan balance stated in Paragraph B(1), the cash payable at closing will be adjusted by the net amount of any variance; provided, if the total principal balance of the assumed loan varies in an amount greater than \$ _____ at closing, either party may terminate this contract and the earnest money will be refunded to Buyer unless either party elects to eliminate the excess in the variance by an appropriate adjustment at closing.
- (4) Buyer may terminate the contract and the earnest money, less any independent consideration under Paragraph 7B(1) of the contract, will be refunded to Buyer if the note holder on assumption requires:
 - (a) Buyer to pay an assumption fee in excess of \$ _____ and Seller declines to pay such excess;
 - (b) an increase in the interest rate to more than _____ %; or
 - (c) any other modification of the loan documents.
- (5) Unless Seller is released of liability on any assumed note, Seller requires a vendor's lien and deed of trust to secure assumption, which will be automatically released on execution and delivery of a release by the note holder.

Commercial Contract Financing Addendum concerning 2314 Alabama, Houston, TX 77004

(6) If assumption approval is required by the note holder, Buyer will apply for assumption approval within _____ days after the effective date of the contract and will make every reasonable effort to obtain assumption approval. If Buyer cannot obtain assumption approval, Buyer may give Seller written notice within _____ days after the effective date and the contract will terminate and the earnest money, less any independent consideration under Paragraph 7B(1) of the contract, will be refunded to Buyer. **If Buyer does not give such notice within the time required and Buyer does not close because Buyer is not able to assume the existing note, Buyer will be in default.**

C. SELLER FINANCING:

(1) At closing, Buyer will execute and deliver a promissory note (the note) from Buyer to Seller in the amount of \$ _____, bearing _____ % interest per annum. Matured, unpaid amounts will bear interest at the maximum rate of interest allowed by law.

(2) The note will be payable as follows:

(a) In one payment, due _____ after the date of the note, with interest payable: (i) monthly (ii) _____.

(b) In installments of \$ _____ including interest plus interest beginning _____ after the date of the note and continuing at monthly intervals thereafter for _____ when the entire balance of the note will be due and payable.

(c) Interest only in monthly installments for the first _____ years and thereafter in installments of \$ _____ including interest plus interest beginning _____ after the date of the note and continuing at monthly intervals thereafter for _____ when the entire balance of the note will be due and payable.

(3) The note will be secured by vendor's and deed of trust liens and an assignment of leases payable at the place designated by Seller.

(4) The note will provide that if Buyer fails to timely pay an installment within 10 days after the installment is due, Buyer will pay a late fee equal to 5% of the installment not paid.

(5) The note will will not provide for liability (personal or corporate) against the maker in the event of default.

(6) The note may be prepaid in whole or in part at any time without penalty. Any prepayments are to be applied to the payment of the installments of principal last maturing and interest will immediately cease on the prepaid principal.

(7) The lien securing payment of the note will be inferior to any lien securing any superior note described in this addendum. If an owner's policy of title insurance is furnished, Buyer, at Buyer's expense, will furnish Seller with a mortgagee title policy in the amount of the note at closing.

(8) If all or any part of the Property is sold or conveyed without Seller's prior written consent, Seller, at Seller's option, may declare the outstanding principal balance of the note, plus accrued interest, immediately due and payable. Any of the following is not a sale or conveyance of the Property:

- (a) the creation of a subordinate lien;
- (b) a sale under a subordinate lien;
- (c) a deed under threat or order of condemnation;
- (d) a conveyance solely between the parties; or
- (e) the passage of title by reason of death of a maker or operation of law.

(TXR-1931) 1-26-10

Initialed for Identification by Seller: _____ and Buyer: B. K. [Signature]

Page 2 of 4

Commercial Contract Financing Addendum concerning 2314 Alabama, Houston, TX 77004

(9) Deposits for Taxes and Insurance: Together with the principal and interest installments, Buyer will will not deposit with Seller a pro rata part of the estimated annual ad valorem taxes on the Property and a pro rata part of the estimated annual insurance premiums for the improvements on the Property.

(a) If Buyer deposits taxes and insurance deposits with Seller, Buyer agrees that the taxes and insurance deposits are only estimates and may be insufficient to pay total taxes and insurance premiums. Buyer agrees to pay any deficiency within 30 days after Seller notifies Buyer of any deficiency. Buyer's failure to pay the deficiency is a default under the deed of trust.

(b) If any superior lien holder on the Property collects payments for taxes and insurance, any requirement to deposit taxes and insurance deposits with Seller under this addendum is inoperative so long as payments are being made to the superior lien holder.

(10) Any event that constitutes a default under any superior lien constitutes a default under the deed of trust securing the note.

(11) The note will include a provision for reasonable attorney's fees for any collection action.

(12) Unless the parties agree otherwise, the form of the note and loan documents will be as found in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

D. CREDIT APPROVAL ON ASSUMPTION OR SELLER FINANCING:

(1) To establish Buyer's creditworthiness for assumption approval or seller financing, Buyer will deliver to Seller the following information (Buyer's documentation) within _____ days after the effective date of the contract:

- (a) verification of employment, including salary;
- (b) verification of funds on deposit in financial institutions;
- (c) current financial statement;
- (d) credit report;
- (e) tax returns for the following years _____ ;
- (f) _____

(2) If Buyer does not timely deliver Buyer's documentation or Seller determines, in Seller's sole discretion, that Buyer's creditworthiness is not acceptable, Seller may terminate the contract by giving written notice to Buyer not later than _____ days after the date Buyer must deliver Buyer's documentation under Paragraph D(1) and the earnest money, less any independent consideration under Paragraph 7B(1) of the contract, will be refunded to Buyer. If Seller does not timely terminate the contract under this paragraph, Seller will be deemed to have accepted Buyer's credit.

E. SPECIAL PROVISIONS:

Commercial Contract Financing Addendum concerning 2314 Alabama, Houston, TX 77004

Seller: Midtown Redevelopment Authority

Buyer: K and T Trinity Enterprises Series 60

By: [Signature]
2803B603562A47D...
By (signature):
Printed Name: Matt Thibodeaux
Title: Executive Director

By: [Signature] 8/27/2023
B27BAC8BF61F4D1...
By (signature):
Printed Name:
Title:

By:
By (signature):
Printed Name:
Title:

By:
By (signature):
Printed Name:
Title:

DRAFT



INTERMEDIARY RELATIONSHIP NOTICE

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®, INC. IS NOT AUTHORIZED.
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To: Midtown Redevelopment Authority (Seller or Landlord)
 and K and T Trinity Enterprises Series 60 (Prospect)
 From: Womack Development & Investment Realtors (Broker's Firm)
2314 Alabama
 Re: Houston, TX 77004 (Property)
 Date: August 14, 2023

- A. Under this notice, "owner" means the seller or landlord of the Property and "prospect" means the above-named prospective buyer or tenant for the Property.
- B. Broker's firm represents the owner under a listing agreement and also represents the prospect under a buyer/tenant representation agreement.
- C. In the written listing agreement and the written buyer/tenant representation agreement, both the owner and the prospect previously authorized Broker to act as an intermediary if a prospect who Broker represents desires to buy or lease a property that is listed by the Broker. When the prospect makes an offer to purchase or lease the Property, Broker will act in accordance with the authorizations granted in the listing agreement and in the buyer/tenant representation agreement.
- D. Broker will will not appoint licensed associates to communicate with, carry out instructions of, and provide opinions and advice during negotiations to each party. If Broker makes such appointments, Broker appoints:
 _____ to the owner; and
 _____ to the prospect.
- E. By acknowledging receipt of this notice, the undersigned parties reaffirm their consent for broker to act as an intermediary.
- F. Additional information: (Disclose material information related to Broker's relationship to the parties, such as personal relationships or prior or contemplated business relationships.)

The undersigned acknowledge receipt of this notice

 Seller or Landlord Date
Midtown Redevelopment Authority

 8/27/2023
 Prospect Date
K and T Trinity Enterprises Series 60

 Seller or Landlord Date

 Prospect Date



Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Womack Development & Investment Realtors	421473	womackdev@aol.com	(713)523-7402
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Gerald Womack	199047	womackdev@aol.com	(281)235-6940
Designated Broker of Firm	License No.	Email	Phone
Gerald Womack	199047	womackdev@aol.com	(281)235-6940
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Gerald Womack	199047	womackdev@aol.com	(281)235-6940
Sales Agent/Associate's Name	License No.	Email	Phone

BKA

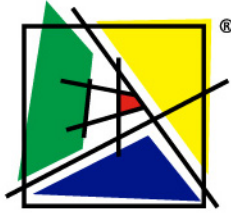
8/27/2023

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

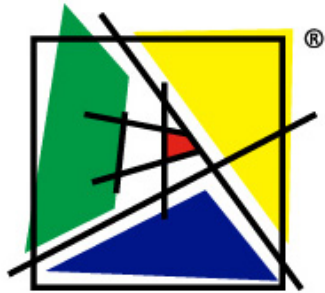
Information available at www.trec.texas.gov



midtown
HOUSTON

DRAFT

**MIDTOWN AFFORDABLE
HOUSING PROGRAM**



midtown
H O U S T O N

**Memorandum Of
Understanding with The
City Of Houston**

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 26th day of October, 2023, at the regular meeting place thereof, and the roll was called of the duly constituted officers and members of said Board, to-wit:

- | | | |
|---|-------------------|------------------------------|
| 1 | Camille Foster | Director/Assistant Secretary |
| 2 | Terence Fontaine | Director |
| 3 | Michael Lewis | Director |
| 4 | Michael F. Murphy | Director |
| 5 | Al Odom | Director/Chair |
| 6 | Abe S. Goren | Director/Vice Chair |
| 7 | Deanea LaFlore | 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 A MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF HOUSTON, TEXAS AND MIDTOWN REDEVELOPMENT AUTHORITY (THE "AUTHORITY") RELATING TO HOMEBUYER ASSISTANCE FOR SINGLE-FAMILY FOR-SALE AFFORDABLE HOMES AND AUTHORIZING ALL NECESSARY ACTIONS RELATED THERETO

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.

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 26th day of October, 2023.

Secretary, Midtown Redevelopment Authority

Signature Page for Certificate of Resolution

RESOLUTION AUTHORIZING A MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF HOUSTON, TEXAS AND MIDTOWN REDEVELOPMENT AUTHORITY (THE “AUTHORITY”) RELATING TO HOMEBUYER ASSISTANCE FOR SINGLE-FAMILY FOR-SALE AFFORDABLE HOMES AND AUTHORIZING ALL NECESSARY ACTIONS RELATED THERETO

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 City for development in order to expand the supply of safe, sanitary and affordable housing for low and moderate income persons within the City; and

WHEREAS, the Authority now desires to enter into a Memorandum of Understanding with the City, (the “MOU”), substantially in the form attached hereto as **Exhibit A**, relating to homebuyer assistance for qualified homebuyers who desire to purchase affordable single-family for sale homes to be constructed by various non-profit and for-profit developers on land currently owned by the Authority, subject to the terms and conditions contained therein; and

WHEREAS, the Board believes it is in the best interest of the Authority to enter into a MOU with the City relating to homebuyer assistance for qualified homebuyers to facilitate the purchase of affordable single-family for-sale homes to be constructed by various non-profit and for-profit developers on land currently owned by the Authority and the Board desires hereby to authorize the Board Officers and the Executive Director of the Authority to approve and execute such agreements on behalf of the Authority.

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 terms and provisions contained in the Memorandum of Understanding (“MOU”) attached hereto as Exhibit A and hereby authorizes the execution of such MOU substantially in the form set forth in Exhibit A, by the officers of the Board, or the Executive Director or any agent of the Executive Director with delegated authority.
3. That the Board hereby authorizes the officers of the Board, the Executive Director, and Authority staff and consultants to make such changes to the attached form of MOU and any exhibits to such MOU as they determine are consistent with the intent and purposes of this Resolution and to take the steps necessary to execute and carry out the terms of such MOU, including the payment of any associated costs and legal fees, and to execute any certificates, receipts, affidavits, notices and other necessary related documents.

PASSED AND APPROVED this 26th day of October, 2023.

Al Odom
Chair, Midtown Redevelopment Authority

ATTEST:

Camile Foster
Assistant Secretary, Midtown Redevelopment Authority

DRABET

EXHIBIT A

**Form of Memorandum of Understanding between the City of Houston, Texas
and Midtown Redevelopment Authority**

(See Attached)

DRAFT

Memorandum of Understanding
City of Houston, Texas & Midtown Redevelopment Authority

This Memorandum of Understanding (“MOU”) is made effective on the Countersignature Date by and between the City of Houston, a home rule municipality of the State of Texas (“City”), and the Midtown Redevelopment Authority, a not-for-profit local government corporation (“Midtown”) (collectively, the “Parties”).

RECITALS

WHEREAS, Midtown holds title to certain parcels of land (each, a “Developer Tract”, and cumulatively, the “Developer Tracts”) within the City which Midtown intends to convey to third party homebuilders (“Developers”), upon which the Developers will construct residential homes that will all meet the standards established by Midtown as affordable housing units (“Affordable Units”) in accordance with processes established and controlled by Midtown (the “Midtown Program”); and

WHEREAS, pursuant to the requirements of the Midtown Program, the Affordable Units will be sold to low to moderate income households (“LMI Households”); and

WHEREAS, the City, through its Affordable Home Development Program (“AHDP”), funded with a portion of the proceeds of Tax Increment Reinvestment Zone (“TIRZ”) Affordable Housing Funds and the Uptown TIRZ Series 2021 Affordable Homes Fund, provides down payment assistance (the “Down Payment Assistance Program”) to purchasers of Affordable Units who are qualified pursuant to the standards established by the AHDP; and

WHEREAS, the Parties desire to set forth their agreement to work together to make the benefits of the City’s Down Payment Assistance Program available to a number of qualifying purchasers of Affordable Units (“Qualified Purchaser(s)”) under the Midtown Program as set forth herein.

The Parties agree as follows:

1. Midtown shall be solely responsible for administering the Midtown Program, including identifying qualified Developers, transferring Developer Tracts to be used for Affordable Units to the Developers and monitoring compliance with the Midtown Program guidelines and any other applicable requirements relating to the program.
2. The City shall coordinate with Midtown and/or the Developers to make its Down Payment Assistance Program available to up to forty-six (46) potential Qualified Purchasers, including, but not limited to, the provision to Midtown of all written information necessary for a Qualified Purchaser to complete an application for funds under the Down Payment Assistance Program (“Program Materials”). In the event that a Qualified Purchaser qualifies for the Down Payment Assistance Program, and desires to participate, Midtown shall, and shall require the Developers to, provide such information and assistance as the

City may require in order to finalize such Qualified Purchaser's application and qualification for the Down Payment Assistance Program.

3. The parties agree that the City shall have the right to, and be responsible for, in its sole and absolute discretion, evaluation of Qualified Purchasers for their respective eligibility for participation in the Down Payment Assistance Program, as well as processing such applications, pursuant to the standards established in conjunction with the AHDP. The City agrees to make available the amount of \$50,000.00 for each Qualified Purchaser, for a total of \$2,300,000.00 ("Program Limit") for the Midtown Program, such Program Limit to be available for up to twenty-four (24) months ("Termination Date") after the transfer of a particular Developer Tract in the Midtown Program to a Developer. After the Termination Date for said property, the City's obligations under the Down Payment Assistance Program shall terminate as to that particular Developer Tract. The City will be solely responsible for ensuring compliance with the Down Payment Assistance Program.
4. Midtown shall, within thirty (30) days of receipt from the City by Midtown, provide Developers with any Program Information received from the City. Furthermore, Midtown shall require all Developers to provide such Program Information to prospective purchasers in sufficient time to ensure that the application process can be completed prior to the closing of the sale of the Affordable Unit in question, but in no event later than thirty (30) days prior to the closing of such sale.
5. The parties agree that the City shall have no responsibility to Midtown, the Developers or the Qualified Purchasers if the Qualified Purchasers are not provided with the City Program information or if the Qualified Purchaser fails to timely submit the required information or application to the City or if the Qualified Purchaser fails to qualify for the City Program.

MISCELLANEOUS:

1. Notices
All notices required or permitted by this Agreement must be in writing and are deemed delivered on the earlier of the date actually received or the third day following: (1) deposit in a United States Postal Service post office or receptacle; (2) with proper postage (certified mail, return receipt requested); and (3) addressed to the other party at the address set out below or at such other address as the receiving party designates by proper notice to the sending party.

Notices shall be sent to:

If to the City, to: City of Houston
c/o Housing and Community Development Department
2100 Travis St., 9th Floor
Houston, Texas 77002
Attention: Director

With a copy to: City of Houston Legal Department
900 Bagby, 4th Floor

Houston, Texas 77002
Attention: Section Chief, Real Estate

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

With a copy to: Bracewell, LLP
711 Louisiana, Suite _____
Houston, Texas 77002
Attention: Barron Wallace

With a copy to: Burney & Foreman
5445 Almeda, Suite 400
Houston, Texas 77004
Attention: Peggy Foreman

2. Independent Contractor
This MOU is not intended to and shall not create a partnership, joint venture, or joint enterprise among the parties. It is understood and agreed by the parties that the personnel of one party shall not be considered employees, agents, partners, joint venturers, or servants of the other party to this MOU.
3. Entire Agreement
This MOU constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior contracts, agreements, representations, and understandings made by the parties relating to such subject matter. This MOU may not be amended, or otherwise modified except by written agreement of the parties.
4. Effective Date
This MOU is effective on the Countersignature Date and remains in effect, unless cancelled by any party with 30 days written notice of cancellation by Notice addressed to the other party at the address set out above. Notwithstanding the foregoing, this MOU shall not exceed a period of five (5) years from the Countersignature Date unless extended by mutual written agreement of the parties.
5. Governing Law and Venue
This MOU shall be construed and interpreted in accordance with the applicable laws of the State of Texas and City of Houston. Venue for any disputes relating in any way to this MOU shall lie exclusively in Harris County, Texas.
6. Counterparts
This MOU may be executed in multiple counterparts, each having the same force and effect as an original.

Signatures

The Parties have executed this MOU in multiple copies, each of which is an original. Each person signing this MOU represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this MOU. Each Party represents and warrants to the other that the execution and delivery of this MOU and the performance of such Party's obligations hereunder have been duly authorized, and that the Agreement is a valid and legal agreement binding on such Party and enforceable in accordance with its terms. The Parties hereby agree that each Party may sign and deliver this MOU electronically or by electronic means and that an electronic transmittal of a signature, including but not limited to, a scanned signature page, will be as good, binding, and effective as an original signature.

MIDTOWN REDEVELOPMENT AUTHORITY

By: _____
Name: _____
Title: _____

CITY OF HOUSTON, TEXAS

City Secretary

APPROVED:

Director, Housing and Community
Development Department

APPROVED AS TO FORM:

Senior Assistant City Attorney
L.D. File No. _____

Signed by:

Mayor

COUNTERSIGNED BY:

City Controller

DATE COUNTERSIGNED:



midtown
H O U S T O N

**Option Agreement for
Conveyance of One (1) Parcel
of Land to Reward Third
Ward**

MEMORANDUM

TO: Matt Thibodeaux
Executive Director, Midtown Redevelopment Authority

Peggy Foreman, Esq.
Burney and Foreman, Attorneys at Law

FROM: Algenita Scott Davis
Affordable Housing Consultant Advisory Group
Center for Civic and Public Policy Improvement, Inc.

RE: Recommendation for Option Agreement or Letter of Reservation related to Grant of ONE PARCEL under Adjacency Program Guidelines to ReWard Third Ward CDC and Loopston Legacy LLC, Joint Venture Partners of The Foundry, LLC, for Development of The Foundry at the Center

DATE: October 18, 2023

The ReWard Third Ward CDC and Loopston Legacy LLC have entered into a joint venture agreement to create the Foundry at the Center, a 343-unit multi-generational private, non-profit community inspirational complex for living, playing and working. The team plans to develop a mix of market rate and affordable housing that will build and rebuild a new innovative community. The targeted income level of Foundry proposal is the level of households between 50% and 120% AMI. To complete acquisition of property for this project, the RWTW and Loopston entity is applying for award the following MRA property adjacent to property owned by RWTW:

HCAD# 13246 8001 0001 - 15,002 Sq Ft - 3202 Trulley Street; Houston 77004

To support the mission of affordable housing, the ReWard Third/Loopston partnership committed to provide twenty-four (24) units of deep subsidy housing for low-income households. Specifically, the 24 units will be designated to households earning up to 50% AMI. These households will pay rental rates of 50%.

The Foundry at the Center is designed to honor the historic value of the community while preserving and building something that will inspire a future on innovation, collaboration, teamwork, and intellectual capital.

For over thirty years, the ReWard Third Ward CDC (RWTW) has provided housing and housing services in the northern Third Ward area. RWTW constructed affordable housing for low and low-to-moderate income individuals and households, senior (unassisted) living complexes and

multi-family housing complexes. The RWTW is a HUD certified counseling agency which past operations include forty single family homes, Zion Village Senior apartments (50 units), Homewood @ Zion Garden (70 units) and Manson Place Family Scholar House (72 units) in the Third Ward neighborhood of Houston. In addition, RWTW participated in joint ventures and partnerships with Houston Habitat for Humanity and for-profit builders. Its previous projects include contracts with the City of Houston HOPE Housing Program, The Texas Department of Housing and Community Affairs (LIHTC) and the Midtown Redevelopment Authority.

Loopston Legacy, LLC (Loopston) is a real estate investment and development firm serving greater Houston and the state of Texas. A woman and minority-owned entity, Loopston provides a unique focus on training and empowerment. It is a full-service real estate firm. Loopston principals have an extensive variety of financial, engineering, commercial, construction, and marketing professional experience. Its investment approach balances capital preservation and value creation with a goal of achieving superior, risk-adjusted returns for its investors by creating a real estate operating platform that enables its team to manatee high standards and efficiency.

The Affordable Housing Consultant Advisory Group (AHCAG) reviewed the RWTW/Loopston application, as updated, under the guidelines of the Adjacency Project of Southeast Affordable Housing Initiative (SEAHI). SEAHI furthers development by applicants that have acquired property adjacent to MRA-owned parcels which property may be used to complete an applicant's project. The AHCAG recommends award of **the one parcel** to the joint venture utilizing the MRA's execution of an appropriate agreement(s) as determined by legal that allow the developer to continue the process of securing financing for the project and further recommends execution of additional agreement(s) with RWTW/Loopston once the financing is in place.



Adjacency Proposal

Midtown Redevelopment Authority
Center for Civic and Public Improvement



The Foundry at Columbia Tap

August 3, 2023

[Updated August 28th, 2023]

Project: The Foundry at Columbia Tap
Application Information

Application Entity: Re-Ward Third Ward, CDC
Loopston Legacy, LLC

Address: 3202 Trulley Ave, Houston 77004
1822 Elridge Rd.
Sugar Land, TX 77478

Contact Person: Tina L. Ho
tina@loopston.com
(832) 382-8223

Sajid Sharif
sajid@loopston.com
(214) 616-5409

L. David Punch
pastorpunch@yahoo.com
(832) 347-0900

Development Team

General Contractor: Michael Sowell
msowell@nuconstruction.com
National Urban Construction, Inc.

Architect & Engineer: MC2 Architects & Construction, Inc.

Project Manager: (JV) - Loopston Legacy-RWTW

Adjacency Request

The partnership is between a local nonprofit Re-Ward Third Ward, CDC and a for-profit developer Loopston Legacy. The request is for 15,002 sq. ft. of land. **We will provide 24 units of deep subsidy housing for very low-income households. These 24 units will be for people earning 50% of the median income.**

MRA Lots Requested 3202 Trulley St, Houston, TX 77004
RES A BLK 1 GREATER ZION AMEND
1324680010001 ~ 15,002 sq. ft.



PROJECT NARRATIVE

The Foundry at Columbia Tap will be a 342-unit multi-generational private non-profit community inspirational complex for living, playing and working. Our team has been developing a mix of market rate and affordable housing for over fifty years. Our joint venture provides the perfect teaming arrangement to build and rebuild a new innovative community. The targeted population includes the working professionals of downtown, the university centers and medical center. The income level we will service will range between 50% to 120% AMI. Located just one mile from downtown Houston and two miles from the University of Houston and Texas Southern University, The Foundry at Columbia Tap is designed to honor the historic value of the community while preserving and building something that will inspire a future on innovation, collaboration, teamwork, and intellectual capital.

Imagine a space where you can create a business, go to school, commute to work downtown, develop your dreams, continue your education, work, and live where all incomes are accepted, and people invest in community renewal efforts from day one. We will use our layered funding sources to design a hospitality center in our plaza incorporating outdoor space with new Gen Z activities which will include three pods of Coworking space – On the roof top of community, in our business center and an outside garden.

Our team proposes to build and honor what our community was and will be in the future. We have studied the past regarding our location and joined forces with a 142-year-old pillar of the community. Together we have developed a plan to strengthen and enhance both communities and families in our small corner of the world.

We propose to provide 17 Studio units, 175 1-bedroom units, 125 2-bedroom units and 25 3-bedroom units; of which we will have 54 market rate units designed specifically for students, healthcare workers and workers in information technology. The Foundry will form the basis of a new Innovation Center: it will feature a co-working space, one of a kind startup incubator, and a wide-area Wi-Fi repeater to connect the community to the internet at the fastest rates. We are not done yet; The Foundry at the Center will be designed from the outside with a premiere landscape architecture scheme that brings the entire community together as one place. A Micro-Fresh community grocery with fresh fruits and vegetables will serve all income strata.

The four-story podium apartment buildings will meet Energy Star Multifamily New Construction Standards and include a workout center, gym, park, trail access and an onsite 24-hour tele-education campus network. The design will be pet friendly and provide business centric goals and programs that focus on economic growth and wealth generation. The Foundry at Columbia Tap will be a place where all things are possible.

SITE PLAN

A site plan that depicts the land already owned or controlled by Applicant and the land that Applicant is proposing to acquire from MRA as well as any other tracts the applicant will need to acquire to complete assemblage of land for the proposed project. To facilitate review, the site plan must make use of either different colors or different graphic patterns to distinguish between (a) the land owned or controlled by the applicant, (b) MRA-owned land that the applicant plans to use for the project, and (c) any additional land to be acquired for the project.



PREDEVELOPMENT ACTIVITIES

Loopston Legacy, LLC has completed the acquisition of several lots totaling 4.5 million dollars. The property descriptions of real estate.

The project has been defined; the project development cycle has begun. We have completed the following:

- ✓ Assembled the Project Team
- ✓ External Partnership Development in progress
- ✓ Developed a Statement of Purpose
- ✓ Conducted a Needs Assessment
- ✓ Created a Project Concept Note
- ✓ Pre-Feasibility Study Completed
- ✓ Hired an AIE
- ✓ Completed a Business Plan and Market Analysis
- ✓ Feasibility Study completed.
- ✓ Phase 1 Environmental Assessment Completed
- ✓ Land Acquisition in progress
- ✓ Site Plan in progress
- ✓ Preliminary Engineering Report in progress
- ✓ Permitting & Approvals next phase
- ✓ Management Plan in progress

PROJECT TIMELINE

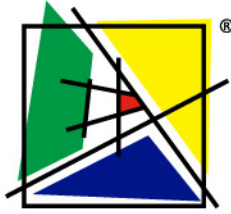
ACTIVITY	2023												2024											
	MONTH												MONTH											
	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
Site Analysis		X	X																					
Site Acquisition				X	X	X	X	X	X															
Financial Closing											X													
Construction Start Date																			X					
Construction Completion Date																								
First Lease Date																				X				
90% Occupancy																								X

Note: Rates for Adjacency Development

U.S. DEPARTMENT OF HUD
STATE: TEXAS

PROGRAM	EFFICIENCY	----- 2023 HOME PROGRAM RENTS -----					
		1 BR	2 BR	3 BR	4 BR	5 BR	6 BR
Houston-The Woodlands-Sugar Land, TX HUD Metro FMR Area							
LOW HOME RENT LIMIT	816	874	1048	1211	1352	1491	1631
HIGH HOME RENT LIMIT	1030	1095	1307	1542	1700	1857	2015
For Information Only:							
FAIR MARKET RENT	1030	1095	1307	1722	2226	2560	2894
50% RENT LIMIT	816	874	1048	1211	1352	1491	1631
65% RENT LIMIT	1041	1117	1342	1542	1700	1857	2015





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MIDTOWN CAPITAL IMPROVEMENTS
PROGRAM

Capital Improvements Program

Caroline Street Reconstruction

- Design team preparing City requested drawings of pilot areas identified to implement proposed corrections to punch list items not addressed by TxDOT contractor.

Change Orders

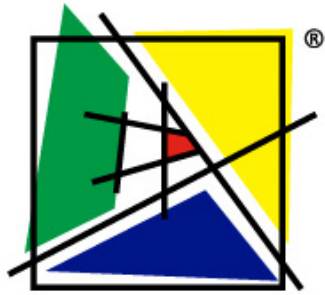
- CO #71 – Irrigation repairs due to third-party contractors' damages
 - o Amount: \$2,688.37
 - o TxDOT fee (4.95%): \$133.07
 - o Total: \$2,821.44
- CO #72 – Removal of work related to wooden fence
 - o Amount: \$(-3,331.09)
 - o TxDOT fee (4.95%): \$0.00
 - o Total: \$(-3,331.09)

Construction Contract Budget

- Original Contract Amount: \$12,380,276.54
- Net Change Orders (including TxDOT fee): \$1,448,700.15
- Contract Amount to Date: \$13,828,976.69
- Change Order Time Adjustment Total – 173 days

Interlocal Agreement with City of Houston – Tuam Street 72-inch waterline project

- In January 2022, Board approved Interlocal Agreement with City of Houston to include Midtown requested improvements on City's 72-inch waterline project along Tuam, Fannin, and Holman Street.
- City requires approval of change order for requested bicycle and pedestrian improvements prior to contractor starting the work revisions.
- Bicycle and pedestrian improvements will implement Houston Bike Plan recommendations along Tuam Street including striped bike lanes between Main Street and Caroline Street and neighborhood bikeway treatments east of Austin Street to Hamilton Street; Also included are design modifications to intersections with addition of curb extensions to shorten crossing distance to improve pedestrian safety.
- Agreement with Harris County Precinct One to provide partial funding for construction of pedestrian and bicycle related revisions.



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**Caroline Street Reconstruction
CHANGE ORDER #71**

TEXAS DEPARTMENT OF TRANSPORTATION

CONSTRUCTION CONTRACT CHANGE ORDER NUMBER: 71

Third Party Funding Notification Sheet

This form is used when the subject change order involves funding by a source other than TxDOT/U.S. DOT, and involves third parties who are providing funding under an Advance Funding Agreement or Donation Agreement.

1. Outside funding provided by:

Midtown Management District

(Outside Entity's Legal Name)

2. Type of outside funding agreement for this change:

- Existing Amended New
[Check one]

3. Indicate the type and amount of funding:

- Fixed Price (Lump Sum) (Estimated Amount _____)
 Actual Cost

(a) Contract Items (Bid Items): _____ \$2,688.37

(b) E&C*: (a) x $\frac{0.0495}{\text{enter \%}}$ = _____ \$133.07

TOTAL _____ \$2,821.44

CCSJ:	<u>0912-71-003</u>
Project:	<u>C 912-71-3</u>
Highway:	<u>CS</u>
County:	<u>Harris</u>
District:	<u>12</u>
Contract Number:	<u>04173038</u>

Use as needed:

I hereby acknowledge notification of the modifications covered by this Change Order.

Date _____

By _____

Typed/Printed Name _____

Typed/Printed Title _____

* The percentage (%) for E&C (Engineering and Contingencies) charges varies from project to project depending on the contract amount of the project. Projects with a higher contract amount will have a lower rate of E&C charge. For a specific project, E&C rate (%) can be derived from the cost of "Engineering and Contingencies" in the "Estimated Cost" of the project.

Funding for this Change Order has been arranged:	
_____ TxDOT Representative	_____ Date
Typed/Printed Name: _____	



CHANGE ORDER NBR.

71

REPORT DATE: 7/5/2023 5:47:13PM

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: \$13,914,993.87
PEND ADJ PROJ AMT: \$13,914,993.87
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: \$2,688.37
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: \$2,688.37
APPRV LEVEL: OVERRIDE

HIGHWAY: CS
DISTRICT: 12
COUNTY: HARRIS
AREA ENGINEER: Hamoon Bahrami, P.E.
AREA NUMBER: 058

DESCRIPTION: Irrigation System Repairs Due To Third Party Contractors
REASON: 3P - 3P-REPAIR DUE TO 3RD PARTY DAMAGE
SECONDARY REASON(S):

Functions:

<input checked="" type="checkbox"/> Extra Work	<input type="checkbox"/> Force Account
<input type="checkbox"/> Zero Dollar	<input type="checkbox"/> Final Quantity
<input type="checkbox"/> Overrun/Underrun	<input type="checkbox"/> Change Project Limits
<input type="checkbox"/> Time Adjustment	<input type="checkbox"/> Delete/Add CSJ
<input type="checkbox"/> Stock Account	

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

This Change Order will provide for adding one unique item of work to the contract to compensate the Contractor for the repairs made to the irrigation system.

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 12-month landscape planting and irrigation system maintenance period started early July 2022 and was completed and accepted on June 30, 2023. During this 12-month maintenance period, various third-party contractors performed work within the projects limits causing damage to the newly installed irrigation system at various locations throughout the project (see photos included with change order supporting documentation). Therefore, this Change Order will compensate the Contractor for the repairs required to get the irrigation system properly operational.

The following item will be added to the contract:

- Item 9608-2054, UNIQUE CHANGE ORDER ITEM 54, IRRIGATION REPAIRS DUE TO THIRD PARTY CONTRACTORS – 1.00 LS at a unit price of \$2,688.37/LS, where DOL=LS.

After a thorough review of the Contractor’s pricing support documentation, the West Harris Area Office has determined the price submitted to be fair and reasonable.

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 \$2,688.37. 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% (\$133.07) making the third-party total cost \$2,821.44.

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

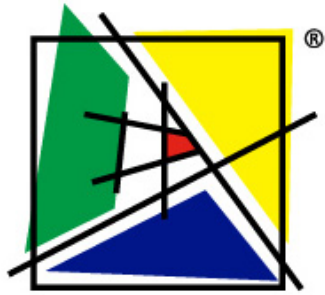
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CONTRACT ITEMS

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	4078	96082054		UNIQUE CHANGE ORDER ITEM 54	DOL	2,688.37000	0.000	1.000	1.000	\$2,688.37	
		CO DESCR		CO 71,IRRIGATION REPAIRS DUE TO 3RD PARTY CONTRACTORS,DOL=LS							
		ADDTL CO DESCR 1		CO 71,IRRIGATION REPAIRS DUE TO 3RD PARTY CONTRACTORS,DOL=LS							
										CHANGE ORDER AMOUNT	\$2,688.37

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Change order #72

TEXAS DEPARTMENT OF TRANSPORTATION

CONSTRUCTION CONTRACT CHANGE ORDER NUMBER: 72

Third Party Funding Notification Sheet

This form is used when the subject change order involves funding by a source other than TxDOT/U.S. DOT, and involves third parties who are providing funding under an Advance Funding Agreement or Donation Agreement.

1. Outside funding provided by:

Midtown Management District

(Outside Entity's Legal Name)

2. Type of outside funding agreement for this change:

- Existing Amended New
[Check one]

3. Indicate the type and amount of funding:

- Fixed Price (Lump Sum) (Estimated Amount _____)
 Actual Cost

(a) Contract Items (Bid Items): _____ (\$3,331.09)

(b) E&C*: (a) x _____ = _____ \$0.00
enter %

TOTAL _____ (\$3,331.09)

CCSJ:	0912-71-003
Project:	C 912-71-3
Highway:	CS
County:	Harris
District:	Houston
Contract Number:	04173038

Use as needed:

I hereby acknowledge notification of the modifications covered by this Change Order.

Date _____

By _____

Typed/Printed Name _____

Typed/Printed Title _____

* The percentage (%) for E&C (Engineering and Contingencies) charges varies from project to project depending on the contract amount of the project. Projects with a higher contract amount will have a lower rate of E&C charge. For a specific project, E&C rate (%) can be derived from the cost of "Engineering and Contingencies" in the "Estimated Cost" of the project.

Funding for this Change Order has been arranged:	
_____ TxDOT Representative	_____ Date
Typed/Printed Name: _____	



CHANGE ORDER NBR.

72

REPORT DATE: 10/16/2023 11:38:46AM

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: \$13,936,345.13
PEND ADJ PROJ AMT: \$13,952,587.90
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: -\$3,331.09
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: \$0.00
APPRV LEVEL: OVERRIDE

HIGHWAY: CS
DISTRICT: 12
COUNTY: HARRIS
AREA ENGINEER: Hamoon Bahrami, P.E.
AREA NUMBER: 058

Functions:

<input checked="" type="checkbox"/> Extra Work	<input type="checkbox"/> Force Account
<input type="checkbox"/> Zero Dollar	<input type="checkbox"/> Final Quantity
<input checked="" type="checkbox"/> Overrun/Underrun	<input type="checkbox"/> Change Project Limits
<input type="checkbox"/> Time Adjustment	<input type="checkbox"/> Delete/Add CSJ
<input type="checkbox"/> Stock Account	

DESCRIPTION: Wooden Fence Removal at 1301 Anita St (RFI 181)
REASON: 4D - 4D-3RD PARTY ACCOMMODATION - OTHER
SECONDARY REASON(S):

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

This Change Order will provide for deducting an existing item of work and adding one unique item of work to the contract for the removal of an existing wooden fence.

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 contract bid plans call for the existing wooden fence at 1301 Anita Street (Caroline Street Sta. 8+00, RT) to be removed and replaced by the contractor. On January 13, 2021, the contractor submitted Request for Information (RFI) No. 181. In the RFI response provided February 9, 2021, the Engineer of Record (EOR) stated for the contractor to remove the existing wooden fence as originally called for in the plans and that there was a possibility that a different fence material may be utilized for the reinstallation of the fence. The contractor removed the existing wooden fence on March 1, 2021. After coordination between the Midtown Management District, the City of Houston, and the property owner, two options for installing a wrought iron fence were provided to TxDOT and the contractor on April 6, 2021. The Midtown Management District requested that the contractor submit a price proposal for review before continuing with the installation of the fence. A price proposal was never received from the contractor. On June 28, 2021, it was discovered that a wrought iron fence was installed at 1301 Anita Street. It was confirmed by the contractor that they, or their subcontractors, did not install the wrought iron fence. It was discovered that the property owner installed the fence on their own. Therefore, this change order will compensate the contractor for removal of an existing wooden fence.

The following item will be added to the contract:

- Item 9608-2055, UNIQUE CHANGE ORDER ITEM 55, REMOVE EXISTING WOODEN FENCE AT 1301 ANITA ST – 1.00 LS at a unit price of \$1,768.91/LS, where DOL=LS. After a thorough review of the Contractor’s pricing support documentation, the West Harris Area Office has determined the price submitted to be fair and reasonable.

The following existing item will be deducted as the contractor did not install the wooden fence as called for in the plans:

- Item 1014-2001 LANDSCAPE AMENITY – decreased by 1.00 EA.

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 underrun the funds authorized for this project by \$3,331.09.

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 ID 091271003

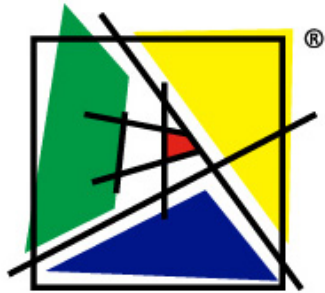
CHANGE ORDER NBR. 72

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	0660	10142001	002	LANDSCAPE AMENITY	EA	5,100.00000	1.000	-1.000	0.000	-\$5,100.00
001	4079	96082055		UNIQUE CHANGE ORDER ITEM 55	DOL	1,768.91000	0.000	1.000	1.000	\$1,768.91
		CO DESCR		CO 72, REMOVE EXISTING WOODEN FENCE AT 1301 ANITA ST, DOL=LS						
		ADDTL CO DESCR 1		CO 72, REMOVE EXISTING WOODEN FENCE AT 1301 ANITA ST, DOL=LS						
CHANGE ORDER AMOUNT										-\$3,331.09

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**Interlocal Agreement with
City of Houston to
Include additional Midtown
Improvements on City's
72 inch Waterline**

Document 00941
CHANGE ORDER No. 7

PROJECT: 72-inch Water Line along Tuam, Fannin, Holman, Emerson, Garrott, Hawthorne, Audubon, a Kipling from Crawford to Mt. Vernon

CONTRACT No.: 4600017211 PROJECT No.: S-000900-0134-4 (S-000900-0134)

TO: Harper Brothers Construction, LLC
654 N Sam Houston Parkway Suite 330.
Contractor and Houston, TX 77060
Address for Written Notice

1.01 DESCRIPTION OF CHANGES

CONTRACT CHANGE	
Amount	Time
\$716,665.51	154 Days

ITEM 1 SCOPE: Tuam Street Alignment Changes

JUSTIFICATION: The Contract Documents call for construction of a 72-inch Water Line from Crawford to Mt. Vernon. During the pre-construction meeting of the project, it was mentioned that changes were being made to the construction plans at the request of the Midtown Management District. Contractor submitted Request for Information (RFI) Nos. 006 and 63 requesting directions. Project Manager (PM) coordinated with Midtown Management District to resolve the issue. Midtown Management District agreed with the City PM to issue a change order for a revised Tuam Street geometrics from Main St to Hamilton St. Request for Proposal No. 10 was issued to the Contractor. The existing Unit Price Items were utilized to reconcile the design changes along the alignment. The Construction Project Manager and EOR reviewed the Contractor's cost proposal and concurred.

The City recommends adding this scope of work to the contract. An additional one hundred and fifty-four (154) days are required to perform this work.

Unit Item No	Unit Item Description	Unit	Add/Deduct Qty	Unit Price	Add/Deduct Amount
4	Trench safety system for trench excavations	LF	112.00	\$2.00	\$224.00
10	Sodding	SY	467.00	\$5.00	\$2,335.00
20	Roadway Excavation with or without subgrade	CY	549.00	\$15.00	\$8,235.00
21	Lime for Lime stabilized Subgrade (DRY WEIGHT)	TON	(2.00)	\$175.00	\$(350.00)
22	Lime Stabilized Subgrade 8-inch thick	SY	(215.00)	\$9.00	\$(1,935.00)
23	Lime Stabilized Subgrade 6-inch thick (Driveways)	SY	140.00	\$20.00	\$2,800.00
24	Cement Stabilized Sand Base Course 8 inch thick	SY	(727.00)	\$40.00	\$(29,080.00)

00941-1

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Contractor Initial

CITY OF HOUSTON
STANDARD DOCUMENT

CHANGE ORDER

PROJECT No.: S-000900-0134-4 (S-000900-0134)

CHANGE ORDER No. 7

30	High Early Strength Reinforced Con Pav 11-inch thick	SY	35.00	\$130.00	\$4,550.00
31	Reinforced Concrete Pavement 9-inch thick	SY	(9346.00)	\$80.00	\$(747,680.00)
32	High Early Strength Reinforced Con Pav 9-inch thick	SY	(727.00)	\$132.00	\$(95,964.00)
34	Horizontal Dowel, 24-Inch	EA	(24.00)	\$18.00	\$(432.00)
36	Concrete Driveways including Excavation 6-inch thick	SF	(182.00)	\$8.90	\$(1,619.80)
37	Concrete Driveways including Excavation 7-inch thick	SF	1440.00	\$9.50	\$13,680.00
38	6-Inch Doweled Curb	LF	607.00	\$3.00	\$1,821.00
42	Sidewalk 4-1/2-inch thick	SF	2897.00	\$8.00	\$23,176.00
43	Other Sidewalk (other than concrete)	SF	533.00	\$45.00	\$23,985.00
44	Wheelchair Ramp	SF	566.00	\$24.00	\$13,584.00
53	Type C manhole for 48-inch to 72-inch diameter sewers	EA	(1.00)	\$9,500.00	\$(9,500.00)
54	Extra Depth Type C manhole for 48-inch to 72-inch diameter sewers	VF	(14.00)	\$150.00	\$(2,100.00)
57	Install/Replace Stage 2 of existing BB inlet in PPCA limits	EA	(3.00)	\$2,500.00	\$(7,500.00)
59	24-inch diameter storm sewer by open cut	LF	63.00	\$185.00	\$11,655.00
60	24-inch diameter storm sewer by open cut in PPCA limits	LF	47.00	\$220.00	\$10,340.00
69	Type C Inlet	EA	(1.00)	\$6,000.00	\$(6,000.00)
76	Remove/Dispose storm pipe 24-inch dia	LF	75.00	\$15.00	\$1,125.00
159	Inlet Protection Barrier	LF	64.00	\$20.00	\$1,280.00
161	Manhole Inflow protection	EA	(1.00)	\$250.00	\$(250.00)
229	Placement of permanent sign panels (including sign, footing, poles, anchors and all hardware), complete in place	EA	14.00	\$325.00	\$4,550.00
230	Powder coating upgrades to traffic signs poles (in Midtown only - Holman, Fannin & Tuam)	EA	6.00	\$305.00	\$1,830.00
231	Raised reflective pavement markers, Type II-A-A	EA	8.00	\$4.25	\$34.00
232	Raised reflective pavement markers CL B, Type II-B-B	EA	(1.00)	\$7.00	\$(7.00)
236	Thermoplastic pavement marking (4-inch-wide) white solid	LF	425.00	\$0.75	\$318.75
237	Thermoplastic pavement marking (6-inch-wide) white solid	LF	2922.00	\$0.60	\$1,753.20
238	Thermoplastic pavement marking (12-inch-wide) white solid	LF	(397.00)	\$2.20	\$(873.40)
239	Thermoplastic pavement marking (24-inch-wide) white solid	LF	(20.00)	\$4.50	\$(90.00)
241	Thermoplastic pavement marking (ARROW) white	EA	14.00	\$110.00	\$1,540.00
242	Thermoplastic pavement marking (BIKE SYMBOL) white	EA	59.00	\$135.00	\$7,965.00
244	Thermoplastic pavement marking (4-inch-wide) yellow solid	LF	330.00	\$0.50	\$165.00
247	Thermoplastic pavement marking green paint	SF	1730.00	\$10.25	\$17,732.50
288	9-Inch Paving along Tuam	SY	9131.00	\$118.95	\$1,086,132.45
289	Storm Junction Box	EA	4.00	\$6,905.00	\$27,620.00
290	Additional BB Inlets along Tuam	EA	13.00	\$7,322.36	\$95,190.68

00941-2

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PROJECT No.: S-000900-0134-4 (S-000900-0134)

CHANGE ORDER No. 7

291	18-Inch Storm	LF	24.00	\$233.48	\$5,603.52
292	Pre-Form PAV-MRK TY C (Box) (Green w/Symbol) (Any Symbol)	EA	58.00	\$449.51	\$26,071.58
293	PRE-Form PAV-MRK TY C (Solid) (Green)	SF	1730.00	\$12.50	\$21,625.00
294	Extended Traffic Control	LS	1.00	\$114,583.33	\$114,583.33
295	Extended Flagmen	LS	1.00	\$88,541.70	\$88,541.70

TOTALS: \$716,665.51 154 Days

1.02 ACCEPTANCE BY CONTRACTOR

Contractor agrees to perform change(s) included in this Change Order for the price and time indicated. The prices for changes include all costs associated with this Change Order.

Contractor Signature and Title

Date

1.03 ACCEPTANCE BY THE CITY

Project Manager

Date

Deputy Director - Required for COs to Council

Date

Managing Engineer

Date

Director - Required for COs to Council

Date

City Engineer

Date

Mayor - Required for COs to Council

Date

