



midtown
H O U S T O N

**MIDTOWN REDEVELOPMENT AUTHORITY/
TIRZ#2
BOARD OF DIRECTORS MEETING
JANUARY 25, 2024**



**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, January 25, 2024, 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. Consent Agenda for the Midtown Reinvestment Zone:
 - a. Minutes for December 14, 2023
4. Consent Agenda for the Authority:
 - a. Minutes for December 14, 2023
 - b. Monthly financial reports for November & December 2023
 - c. Infrastructure Reimbursement for Pearl Residences at Midtown pursuant to Development Agreement.

- d. Infrastructure Reimbursement for Ladder Capital Finance LLC, as Assignee of Caydon Houston Property LP, pursuant to Development Agreement.
5. Investment Report for Quarter Ending December 31, 2023.
 6. Midtown Affordable Housing Program:
 - a. Affordable Housing Operations Campus
 - i. Change Orders
 - ii. 2024 Budget for Affordable Housing Operations Center
 - b. Affordable Housing Update
 7. Midtown Capital Improvements Program:
 - a. Caroline Street Reconstruction
 - i. Change Orders
 - b. Brazos Street Bridge Landscape Improvements
 - c. Brazos Street Reconstruction
 - d. Sidewalk Assessment
 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).

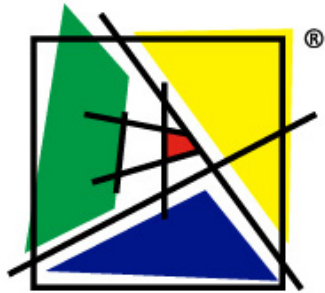
Upon entering into the executive session, the presiding officer shall announce which agenda items will be discussed.

9. Adjourn



Matt Thibodeaux

Executive Director MT/ks



midtown
H O U S T O N

ZONE CONSENT AGENDA

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

December 14, 2023

A special 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, December 14, 2023, at 12:00 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 Thomas, Middleton and Foster.

In attendance were Authority staff members: Matt Thibodeaux, Kandi Schramm, Vernon Williams, Marlon Marshall, Jeremy Rocha, Kayler Williams, Jaime Giraldo, David Thomas, Willie Larry, and Cynthia Alvarado; Peggy Foreman of Burney & Foreman; Barron F. Wallace of Bracewell LLP; Garnet F. Coleman, Algenita Davis, Angie Gomez, Bob Bradford and Sean Haley of CCPPI; Roberta Burroughs of Roberta F. Burroughs & Associates; and Kimberly Michael, Midtown resident.

Chair Odom called the meeting to order.

MINUTES FOR NOVEMBER 30, 2023

Director Goren made motion to approve the minutes for November 30, 2023. The motion was seconded by Director Fontaine and carried by unanimous vote.

EXECUTIVE SESSION

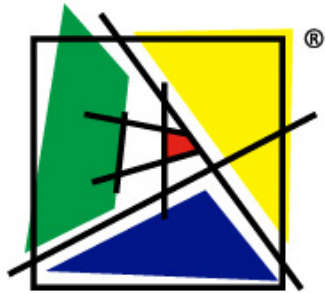
The Board did not enter a closed executive session.

ADJOURN

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

Camille Foster, Asst. Secretary

Date



midtown
HOUSTON

**AUTHORITY
CONSENT AGENDA**

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

December 14, 2023

A special 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, December 14, 2023, at 12:00 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 Thomas, Middleton and Foster.

In attendance were Authority staff members: Matt Thibodeaux, Kandi Schramm, Vernon Williams, Marlon Marshall, Jeremy Rocha, Kayler Williams, Jaime Giraldo, David Thomas, Willie Larry, and Cynthia Alvarado; Peggy Foreman of Burney & Foreman; Barron F. Wallace of Bracewell LLP; Garnet F. Coleman, Algenita Davis, Angie Gomez, Bob Bradford and Sean Haley of CCPPI; Roberta Burroughs of Roberta F. Burroughs & Associates; and Kimberly Michael, Midtown resident.

Chair Odom called the meeting to order.

PUBLIC COMMENTS

Ms. Kimberly Michael, resident and a member of The Friends of Columbia Tap Trail addressed the Board about the need to support future projects to improve the Columbia Tap Trail, work collaboratively with the Third Ward Community to educate visitors about the rich history of the neighborhood and continue to provide green spaces and recreational opportunities for the residents.

Mr. Garnet Coleman of CCPPI expressed his appreciation for the work of the Authority and stated that he looks forward to a continuous partnership.

Ms. Cynthia Alvarado, Director of Operations and Strategic Planning for Midtown Management District thanked the Board for its letter of support for the public art grant application to the Bloomberg Foundation. She stated that the first installment of the \$1M

Bloomberg Foundation public art grant should be received sometime in late January or early February of 2024.

CONSENT AGENDA FOR THE AUTHORITY

MINUTES FOR NOVEMBER 30, 2023

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

AFFORDABLE HOUSING PROGRAM

AFFORDABLE HOUSING OPERATIONS CAMPUS

CHANGE ORDERS

Marlon Marshall, Senior Director of Engineering & Strategic Development, reported there were no change orders to present.

EXTENSION OF AMENDED AND RESTATED AFFORDABLE HOUSING INITIATIVE SERVICES AGREEMENT

Executive Director Thibodeaux advised the Board that the term of the current agreement with The Center for Civic and Public Policy Improvement (“CCPPI”) ends on December 31, 2023, and presented a recommendation to extend the term of the Amended and Restated Affordable Housing Initiative Services Agreement with CCPPI. Authority staff responded to questions from various Board members regarding the recommendation. Chair Odom announced that a committee consisting of three Board members was appointed to review a proposal submitted by CCPPI.

Director LaFlore made a motion to extend the term of the Amended and Restated Affordable Housing Initiative Services Agreement with CCPPI for 120 days. The motion was seconded by Director Fontaine. Following all discussion, the motion carried by unanimous vote.

REQUEST FROM HOUSTON HOUSING AUTHORITY RELATING TO THE THIRD WARD-CUNEY HOMES CHOICE NEIGHBORHOOD IMPLEMENTATION GRANT APPLICATION TO THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT.

This item was pulled from the agenda.

LETTER OF SUPPORT FOR THE HOUSTON HOUSING AUTHORITY’S APPLICATION FOR FUNDING TO THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR A CHOICE NEIGHBORHOOD

IMPLEMENTATION GRANT FOR REVITALIZATION OF THE THIRD WARD-CUNEY HOMES.

Roberta Burroughs of Roberta F. Burroughs & Associates advised the Board that copy of a letter of support for the Houston Housing Authority's application for funding to the Department of Housing and Urban Development for a Choice Neighborhood Implementation Grant for revitalization of the Third Ward Cuney Homes was included in the Board packet. Ms. Burroughs stated that the letter of support did not include any financial commitment by the Authority to the proposed project.

PERSONNEL MATTERS

No action was taken on this matter at this time.

EXECUTIVE SESSION

The Board did not enter into an Executive Session.

ADJOURN

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

Camille Foster, Assistant Secretary

Date

FINANCIALS

DRAFT

Midtown Redevelopment Authority

Profit & Loss

July through December 2023

	Jul - Dec 23
Ordinary Income/Expense	
Income	
400000 · Revenue & Support	
400009 · City of Houston Tax Increment	693,799.66
400025 · Interest-Debt Service & Reserve	194,413.90
400026 · Interest-Other Bond Funds	127.89
400029 · Interest - Affordable Housing	93,031.23
400030 · Interest-Operating Funds	468,355.90
400031 · Interest Income	51,367.97
400040 · 3131 EMANCIPATION	269,542.24
400041 · Affordable Housing Apts Units	58,985.01
400042 · 402 & 410 Tenant Inome	95,891.00
	1,925,514.80
Total 400000 · Revenue & Support	
40010 · Other Revenue	31.39
400441 · Bagby Park Kiosk Lease	21,600.00
	1,947,146.19
Total Income	
Gross Profit	1,947,146.19
Expense	
500000 · BOND FUND EXPENSES	
500415 · T-0225 Mobility	34,893.99
500419 · Camden Int.	247,711.94
504000 · Projects & Expenses	
500007 · T-0234 Parks and Open Space	2,280.00
500015 · T-0222 Street Rehab	190.00
500021 · T-0203 Entry Portals	10,368.48
500043 · T-0212 Gray St Enchaned Pathway	26,032.50
500412 · T-0239 Brazos St Recon	160,267.33
	199,138.31
Total 504000 · Projects & Expenses	
Total 500000 · BOND FUND EXPENSES	481,744.24
510000 · INCREMENT PROJECTS/EXPENSE	
510008 · T-0220 Afford Housing Land Bnk	
510013 · T-0220 Affordable Housing Legal	68,084.75
510017 · T-0220 Drainage Fees	10,123.85
510018 · Fines	2,699.12
512001 · T-0220 Aff Hous Expense	981,450.46
512002 · Interest Expense	188,553.57
512003 · Operations Center	
5120037 · Tenant Improvements	547,841.75
512003 · Operations Center - Other	639,874.34
	1,187,716.09
Total 512003 · Operations Center	
Total 510008 · T-0220 Afford Housing Land Bnk	2,438,627.84
510019 · T-0214 Caroline St	11,958.06
510024 · T-0204 Infrastruc/Street Lights	1,064.04
510040 · Developer Reimbursement	3,437,268.06
510041 · CIP Program Expenses	
510094 · Midtown CIP TM	33,051.25
510041 · CIP Program Expenses - Other	3,000.00
	36,051.25
Total 510041 · CIP Program Expenses	

No assurance is provided on these financial statements

Midtown Redevelopment Authority

Profit & Loss

July through December 2023

	Jul - Dec 23
510043 · T-0234 Parks & Open Space & Mob	29,162.86
510044 · T-0236 Bagby Park	455.00
510045 · T-0224 HTC I - Bldg Maintenance	103,333.17
510046 · T-0221 Midtown Pk	42,618.29
510053 · T-0233 Midtown Garage	14,293.80
510096 · T-0207 Opr of Zone Prj Faciliti	366,658.97
510102 · HMAAC Interest Expense	12,540.87
510400 · Kiosk at Bagby Park	20,400.00
510534 · T-0225 Mobility & Pedest Imprv	130,005.70
510536 · T-0248 Tuam Street	716,665.51
510700 · Municipal Services Costs	706,632.00
	<hr/>
Total 510000 · INCREMENT PROJECTS/EXPENSE	8,067,735.42
550000 · General & Admin. Expense	
550002 · Contract Labor	22,849.66
550003 · Rent Expense	5,400.00
550004 · Salaries	
550005 · Salary Reimb & Office Expp	-962,518.04
550014 · Health Insurance	84,540.26
550015 · AFLAC	637.96
550018 · Life Insurance	162.78
550021 · 401K contributions	24,731.54
550044 · Payroll Expense & PR Tax Exp	1,456.76
550047 · Soc Sec - Medicare	56,404.21
550004 · Salaries - Other	1,179,499.98
	<hr/>
Total 550004 · Salaries	384,915.45
550007 · Courier Service	-206.75
550008 · Office Supply & Expense	1,287.04
550009 · Misc Exp	100,828.00
550010 · Telephone & Utilities	
5500117 · GAS	520.93
5500110 · Cellular Service	903.53
5500112 · MIDTOWN Website	2,000.00
5500113 · Drainage fee	1,168.74
550010 · Telephone & Utilities - Other	577.62
	<hr/>
Total 550010 · Telephone & Utilities	5,170.82
550012 · Postage	684.97
550020 · Int Expense BBVA	34,036.58
550022 · Bank Charges & Fees	21,142.45
550023 · Trust Expenses	12,133.00
550025 · Professional Services	116,437.51
550026 · Accounting Consultants	55,473.42
550027 · Financial Audit	
550001 · Construction Audit	22,000.00
550027 · Financial Audit - Other	49,479.00
	<hr/>
Total 550027 · Financial Audit	71,479.00

Midtown Redevelopment Authority

Profit & Loss

July through December 2023

	Jul - Dec 23
550028 · Legal Consultants	247,352.67
550030 · Planning Consultants	110,387.13
550031 · HTC Bldg Maintenance	13,790.40
550033 · Professional Fees/Other Consult	9,360.00
550034 · Equip Rent & Lease Expense	-1,192.07
550037 · Workman's Comp Insurance	2,261.15
550038 · Insurance - All	18,965.96
550039 · Computers & Repairs & Maint	4,446.46
550040 · Repair & Maintenance	9,603.83
550045 · Payroll Fees	11,301.89
550046 · Reimb. Employee Office Exp.	541.20
550058 · Travel	921.99
	<hr/>
Total 550000 · General & Admin. Expense	1,259,371.76
	<hr/>
Total Expense	9,808,851.42
	<hr/>
Net Ordinary Income	-7,861,705.23
Other Income/Expense	
Other Expense	
59000 · Other Expense	7,227.79
999990 · Ask My Accountant	-1,500.00
	<hr/>
Total Other Expense	5,727.79
	<hr/>
Net Other Income	-5,727.79
	<hr/>
Net Income	<u><u>-7,867,433.02</u></u>

Midtown Redevelopment Authority

Balance Sheet

As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
101001 · Wells Fargo Ope Acctg 64040	472,058.97
101002 · Infrastructure Projects 1731	873,670.05
101010 · WF Surplus Acct 63943	2,620,349.85
101020 · WF FTA Enhanced Path 63919	60.98
101030 · Wells Fargo 1094	382,461.99
102200 · Logic Operating Account	16,314,085.50
103200 · TexStar Operating Acct 1111	7,418.91
103600 · Wells Fargo Oper Inves 63901	303.09
103700 · WF Operating Saving 3215777180	45,492.86
104000 · Affordable Housing Accounts	8,994,855.36
105000 · Trustee Investments	
105001 · Pledge Revenue Fund 422885	2,370,964.21
105002 · Debt Service Fund	7,145,815.80
105003 · Reserve Fund 422897	7,705,072.81
105009 · Austin Park Maint. Fund 422919	3,770.97
107000 · BOND FUNDS	4,708.50
Total 105000 · Trustee Investments	17,230,332.29
Total Checking/Savings	46,941,089.85
Accounts Receivable	
130100 · Tax Increments Receivable	-4,328,872.33
170000 · Accounts Receivable	315,344.55
Total Accounts Receivable	-4,013,527.78
Other Current Assets	
	-357,457.67
Total Current Assets	42,570,104.40
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
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	4,417,113.04
1500783 · Accum Deprec-Works of Art	-222,276.45
1500784 · Acc Depr Office Housng & Garage	-1,477,447.00

No assurance is provided no these financial statements

Midtown Redevelopment Authority

Balance Sheet

As of December 31, 2023

	Dec 31, 23
150078A · Midtown (Superblock) Garage	13,784.20
150078B · Midtown (Superblockj) Park	5,299,848.40
150078C · Midtown Garage - Depreciable As	
1500781 · Acc Depre - Midtown Garage	-2,541,538.60
150078C · Midtown Garage - Depreciable As - Other	23,104,895.00
Total 150078C · Midtown Garage - Depreciable As	20,563,356.40
150078D · Midtown Park - Depreciable Asse	
1500782 · Acc Depre Midtown Park	-3,606,748.80
150078D · Midtown Park - Depreciable Asse - Other	19,094,553.00
Total 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	-8,720,043.61
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	114,302,593.79
Total Fixed Assets	114,302,593.79
Other Assets	43,359.96
TOTAL ASSETS	156,916,058.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	927,057.31
Other Current Liabilities	
200001 · Current Liabilities	2,494,642.85
200CRI · CRI	3,000,000.00
2030112 · BBVA Taxable Loan	-273,389.07
2030113 · BBVA LOAN TAX EXEMPT	174,879.53
205000 · Current Loan Liabilities	522,730.00
2103007 · Developer Advances Midtown Park	2,088,685.76
25000 · Retainage Payable	48,877.32
Total Other Current Liabilities	8,056,426.39
Total Current Liabilities	8,983,483.70

No assurance is provided no these financial statements

Midtown Redevelopment Authority

Balance Sheet

As of December 31, 2023

	<u>Dec 31, 23</u>
Long Term Liabilities	
210000 · Long Term Liabilities	
210047 · Bonds Payable 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	
2103003 · HMAAC LOAN REFINANCED	-17,203.62
Total 2103000 · LOANS	<u>-17,203.62</u>
Total 210000 · Long Term Liabilities	<u>77,933,820.10</u>
Total Long Term Liabilities	<u>77,933,820.10</u>
Total Liabilities	<u>86,917,303.80</u>
Equity	
1110 · Retained Earnings	77,866,187.37
Net Income	-7,867,433.02
Total Equity	<u>69,998,754.35</u>
TOTAL LIABILITIES & EQUITY	<u><u>156,916,058.15</u></u>

Midtown Redevelopment Authority
Wells Fargo Oper 64040 Disbursements

October 24 - January 24, 2024

Date	Num	Name	Memo	Credit
101001 - Wells Fargo Ope Acctg 64040				
11/30/2023	11019	Angelika Northrup		933.75
11/30/2023	11020	Bee-Line Delivery Service, Inc.	550008	114.61
11/30/2023	11021	BEGA North America	Caroline Street Project	2,784.00
11/30/2023	11022	Flextg Financial Services	CANNON/IR-C57501	855.40
11/30/2023	11023	Goode Systems & Consulting Inc		1,000.00
11/30/2023	11024	Houston Public Works	S-000900-0134-4 Change Order #7 for Tuam Street ...	716,665.51
11/30/2023	11025	Medley		4,906.68
11/30/2023	11026	Melanie Rodriguez		555.00
11/30/2023	11027	Kandi Schramm	550046	145.00
11/30/2023	11028	Midtown Scouts Square Property. LP	Contract Parking Spaces - 12	900.00
11/30/2023	11029	Walter P. Moore		37,099.50
11/30/2023	11030	Wulfe & Co.	Consulting for Bagby Park and Midown Park - SEP	3,400.00
12/06/2023	11031	Angelika Northrup	Office Administration - November 27- December 1, 2...	686.25
12/06/2023	11032	BEGA North America	Caroline Street Project	1,692.00
12/06/2023	11033	Bracewell LLP	General Legal Services to October 31, 2023	55,501.25
12/06/2023	11034	Comcast	VOID: 410 SERVICE Ste #355 to DEC 29, 2023	
12/06/2023	11035	Equi-Tax, Inc.	MontlyConsultation Service fee per contract	500.00
12/06/2023	11036	Goode Technology Group	IT Services - On-Site Help	376.25
12/06/2023	11037	Masterson Advisors LLC	Continuing Disclosure Annual Reporting Serv 2023	3,500.00
12/06/2023	11038	Melanie Rodriguez	Office Admin Support - November 27- December 1, ...	300.00
12/06/2023	11039	Purchase Power	Postage	138.00
12/06/2023	11040	RLI Surety		683.00
12/06/2023	11041	Staples Advantage	Office supplies	1,161.18
12/06/2023	11042	The Morton Accounting Services	November 2023 CPA Services	23,153.29
12/06/2023	11043	Vision	100 Business Cards - Jeremy Rocha	295.00
12/06/2023	11044	Comcast	410 SERVICE Ste #355 to DEC 29, 2023	434.49
12/07/2023	11045	TKE Elevators	Elevator Service Gold Full Maintenance Overtime	222.74
12/07/2023	ACH	City of Houston - Water	155065	567.85
12/07/2023	ACH	City of Houston - Water	155065	1,082.14
12/07/2023	ACH	City of Houston - Water	155065	2,363.43
12/08/2023	ACH	T - Mobile	110855028DEC23	138.10
12/11/2023		City of Houston Municipal Courts	QuickBooks generated zero amount transaction for b...	
12/12/2023	ACH	G&A Partners	PR 12/15/23	100,194.72
12/13/2023	11046	A. O. Phillips & Associates, LLC	Consulting Services for the Period ending October 2...	2,280.00
12/13/2023	11047	Comcast Business	402 & 410 SERVICE ACCT# 708743225	1,495.65
12/13/2023	11048	Design Workshop, Inc.	Houston Midtown District Work Order#1 Project 006...	2,965.47
12/13/2023	11049	Melanie Rodriguez	Office Admin Support - December 4- December 8, 2...	345.00
12/13/2023	11050	Michelle Ashton	Communications Consultant - 11.25.23 - 12.08.23	60.00
12/13/2023	11051	Angelika Northrup	Office Administration - December 4- December 8, 20...	691.88
12/13/2023	11052	City of Houston Public Works & Engineerin	Encroachment Fee	532.44
12/13/2023	11053	Houston Public Works	Project # 14053798 - Courier Delivery	258.67
12/13/2023	11054	Ready Refresh	Nov- Building Water Less sales tax	245.94
12/13/2023	11055	The Goodman Corporation		11,882.50
12/13/2023	11056	The Tab Store	BLANK TABS	232.08
12/13/2023	11057	Bracewell LLP		15,290.00
12/13/2023	11058	NEVA Corporation		1,000.00
12/13/2023	11059	Otis Elevators		9,699.16
12/18/2023	ACH	Reliant Energy	410 PIERCE STREET - 75237956-0	4,859.66
12/18/2023	ACH	Reliant Energy	402 PIERCE ST - 75237953-7	4,011.74
12/20/2023	11062	Angelika Northrup	Office Administration - December 11- December 15, ...	691.88
12/20/2023	11063	Bee-Line Delivery Service, Inc.	550008	94.13
12/20/2023	11064	Carr Riggs & Ingram Advanced Analytics	CentraLease Quarterly Fee (Dec 2023- Feb 2024) (...	362.50
12/20/2023	11065	Flextg Financial Services	CANNON/IR-C57501	1,805.02
12/20/2023	11066	Melanie Rodriguez	Office Admin Support - December 11- December 15,...	420.00
12/20/2023	11067	NEVA Corporation		1,000.00
12/20/2023	11068	Pitney Bowes Global Financial Services LL	LEASE Dec 30, 2023 - March 29, 2024	163.20
12/20/2023	11069	Bracewell LLP	General Legal Services to November 30, 2023	87,901.39
12/20/2023	11070	CENTERPOINT ENERGY 4	GAS SERICE AT 410 & 402 PIERCE 6402818836-1	357.10
12/20/2023	11071	Lion Heart	Project 043-001 Midtown Work order 1 - 11.30.23	2,747.50
12/20/2023	11072	THR Enterprises, Inc.	Cleaning Serices - November 2023	1,550.00
12/20/2023	11073	Wulfe & Co.	Consulting for Bagby Park and Midown Park - SEP	3,400.00
12/20/2023	11074	La Calle	401 Gray Street - Rollingstone Construction Reimbur...	26,032.50
12/22/2023	ACH	G&A Partners	PR 12/27/23	83,235.80
12/26/2023	ACH	AFLAC	NOV 2023	2,820.94
12/26/2023	ACH	Liberty Bank and Trust	53752 DEC 2023	10,545.04
12/27/2023	ACH	City of Houston - Water	155065	550.71
12/27/2023	ACH	City of Houston - Water	155065	2,174.89
12/28/2023	11075	Angelika Northrup	Office Administration - December 18- December 21, ...	540.00

No assurance is provided on these financial statements

Midtown Redevelopment Authority
Wells Fargo Oper 64040 Disbursements

January 1 - February 20, 2023

Date	Num	Name	Memo	Credit
12/28/2023	11076	Melanie Rodriguez	Office Admin Support - December 18- December 21,...	300.00
12/28/2023	11077	Michelle Ashton	Communications Consultant - 12.09.23 - 12.22.23	45.00
12/28/2023	11078	TKE Elevators	Motor and Door Board Repair - HX Midtown \$3087....	1,543.65
12/28/2023	11079	Medley	Monthly Retainers - December 2023	2,453.34
01/01/2024		City of Houston Municipal Courts II	QuickBooks generated zero amount transaction for b...	
01/01/2024		ARA Land	QuickBooks generated zero amount transaction for b...	
01/04/2024	11080	Angelika Northrup	Office Administration - December 25- December 29, ...	427.50
01/04/2024	11081	Bee-Line Delivery Service, Inc.	550008	87.91
01/04/2024	11082	Equi-Tax, Inc.	MontlyConsultation Service fee per contract	500.00
01/04/2024	11083	Melanie Rodriguez	Office Admin Support - December 27- December 29,...	225.00
01/04/2024	11084	Midtown Scouts Square Property. LP	Contract Parking Spaces - 12	900.00
01/04/2024	11085	Purchase Power	Postage	44.47
01/10/2024	11086	Angelika Northrup	Office Administration - January 1- January 5, 2024	517.50
01/10/2024	11087	Binswanger Glass #082	Glass & Glazing - Outer Windows on the 410 Pierce ...	1,935.49
01/10/2024	11088	Comcast	410 SERVICE Ste #355 to Jan 29, 2024	437.76
01/10/2024	11089	Gauge Engineering	Project 1251 Work Order No. 1	8,009.49
01/10/2024	11090	Melanie Rodriguez	Office Admin Support - January 2- January 4, 2024	225.00
01/10/2024	11091	Michelle Ashton	Communications Consultant - 12.23.23 - 1.5.24	30.00
01/10/2024	11092	One World Strategy Group, LLC	One World Team - One World Strategist - Crisis Co...	16,608.75
01/10/2024	11093	Staples Advantage	Office supplies	862.52
01/10/2024	11094	The Goodman Corporation		22,215.00
01/10/2024	11095	THR Enterprises, Inc.	Cleaning Serices - December 2023	1,550.00
01/10/2024	11096	Walter P. Moore		48,256.43
01/10/2024	11097	Goode Systems & Consulting Inc		3,925.50
01/10/2024	11098	Goode Technology Group	IT Services - On-Site Help	851.35
01/18/2024	11099	Angelika Northrup	Office Administration - January 8- January 12, 2024	675.00
01/18/2024	11100	Comcast Business	402 & 410 SERVICE ACCT# 708743225	1,500.67
01/18/2024	11101	Design Workshop, Inc.		2,710.00
01/18/2024	11102	Flextg Financial Services	CANNON/IR-C5750I	293.93
01/18/2024	11103	IDS Engineering Group	Professional Serv through December 25, 2023 Proj...	19,470.50
01/18/2024	11104	Melanie Rodriguez	Office Admin Support - January 8- January 12, 2024	375.00
01/18/2024	11105	ADT Commercial	Deposit for Products and Installation	10,661.76
01/22/2024	ACH	Reliant Energy	410 PIERCE STREET - 75237956-0	3,281.32
01/22/2024	ACH	Reliant Energy	402 PIERCE ST - 75237953-7	3,407.06
Total 101001 · Wells Fargo Ope Acctg 64040				1,398,918.83
TOTAL				1,398,918.83

Midtown Redevelopment Authority
Wells Fargo Aff Housing Disbursements

October 24 - January 24, 2024

Type	Date	Num	Name	Memo	Credit
104000 - Affordable Housing Accounts					
104021 - WF Afford Hous 3927					
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	28.49
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	65.12
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	28.12
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	25.20
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	26.41
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	79.76
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	18.94
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	28.40
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	27.77
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	22.13
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	28.69
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	30.60
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	4.83
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	7.01
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	2.69
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	3.62
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	8.40
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	23.78
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	25.20
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	3.46
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	2.10
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	4.87
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	23.96
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	482.76
Bill Pmt -Check	10/24/2023	ACH	City of Houston - Water	155065	29.94
Bill Pmt -Check	10/26/2023	4170	American Fence Company, Inc.		1,418.35
Bill Pmt -Check	10/26/2023	4171	CCPPI	Midtown Affordable Housing Plan Grant August 2023	119,083.33
Bill Pmt -Check	10/26/2023	4172	D.E. Harvey Builders	One Emancipation L2 and L5 Pay App #8	78,760.64
Bill Pmt -Check	10/26/2023	4173	Kirksey Architecture, LLC	VOID:	
Bill Pmt -Check	10/26/2023	4174	Roberta F. Burroughs & Associates, LLC	Project: Midtown Affordable Housing Plan - Impl S...	8,000.00
Bill Pmt -Check	10/26/2023	4175	Kirksey Architecture, LLC	Check not cleared - voided, recut	4,412.66
Bill Pmt -Check	11/01/2023	4177	Four Eleven LLC	Landscape Services September2023	34,666.58
Bill Pmt -Check	11/01/2023	4178	TransTeQ	September Landscaping	40,275.09
Bill Pmt -Check	11/07/2023	4179	Martin Construction Management & Designs	Professional Services from 09-26-23 thru 10-24-23	6,000.00
Bill Pmt -Check	11/15/2023	4180	American Fence Company, Inc.		1,482.00
Bill Pmt -Check	11/15/2023	4181	Burney & Foreman		18,000.00
Bill Pmt -Check	11/15/2023	4182	Vergel Gay & Associates	Project Mgt Sevices Emancipation Bld Tenant imp...	442.00
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	26.41
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	65.12
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	28.49
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	28.12
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	23.96
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	60.24
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	317.18
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	52.10
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	2.69
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	28.40
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	8.40
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	158.59
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	49.38
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	3.62
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	27.77
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	30.12
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	26.05
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	18.94
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	24.69
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	482.76
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	4.87
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	23.54
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	3.46
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	25.20
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	23.78
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	4.83
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	2.10
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	7.01
Bill Pmt -Check	11/22/2023	ACH	City of Houston - Water	155065	25.13

No assurance is provided on these financial statements

Midtown Redevelopment Authority
Wells Fargo Aff Housing Disbursements

October 24 - January 24, 2024

Type	Date	Num	Name	Memo	Credit
Bill Pmt -Check	12/27/2023	ACH	City of Houston - Water	155065	27.77
Bill Pmt -Check	12/28/2023	4193	American Fence Company, Inc.		1,020.00
Bill Pmt -Check	12/28/2023	4194	Four Eleven LLC	Landscape Services November 2023	34,670.21
Bill Pmt -Check	12/28/2023	4195	Roberta F. Burroughs & Associates, LLC	Project: Midtown Affordable Housing Plan - Impl S...	8,000.00
Bill Pmt -Check	12/29/2023	ACH	PNC BBVA USA BANK	Commercial Loan Obligor #36578196 - Taxable	2,192,293.61
Bill Pmt -Check	12/29/2023	ACH	PNC BBVA USA BANK	Commercial Loan Obligor #36578196 - Tax Exempt	4,136,120.58
Bill Pmt -Check	01/10/2024	4196	Martin Construction Management & Designs	Professional Services from 12-01-23 thru 12-31-23	7,800.00
Bill Pmt -Check	01/10/2024	4197	Summit Energy Services, Inc	Clean Source - LEED v4.1 2023e	3,901.95
Bill Pmt -Check	01/18/2024	4198	American Fence Company, Inc.		1,463.06
Bill Pmt -Check	01/18/2024	4199	Bracewell LLP	Third Ward Acquisitions/Affordable Housing Legal -...	16,500.00
Bill Pmt -Check	01/18/2024	4200	Roberta F. Burroughs & Associates, LLC	Project: Midtown Affordable Housing Plan - Impl S...	8,000.00
Total 104021 · WF Afford Hous 3927					7,005,381.41
Total 104000 · Affordable Housing Accounts					7,005,381.41
TOTAL					7,005,381.41

DRAFT

**PEARL MORGAN
REIMBURSEMENT**

Pearl Residences at Midtown

City Increment Calculation

515 Elgin Street

Tax Year	Tax Rate	Base Value 2020	Current Value	Incremental Increase	Tax Levy	Less City Admin Fee 5%	Net Levy	Retained by TIRZ 33%	Current Payment Due	Tax Increment Year
2020	0.0056184	40,000	19,700,636	19,660,636	110,461.32	5,523.07	104,938.25	34,629.62	70,308.63	2021
2021	0.0055083	40,000	21,095,089	21,055,089	115,977.75	5,798.89	110,178.86	36,359.02	73,819.84	2022
2022	0.0053364	40,000	22,617,729	22,577,729	120,483.79	6,024.19	114,459.60	37,771.67	76,687.93	2023

3120 Smith Street

Tax Year	Tax Rate	Base Value 2020	Current Value	Incremental Increase	Tax Levy	Less City Admin Fee 5%	Net Levy	Retained by TIRZ 33%	Current Payment Due
2020	0.0056184	40,000	55,046,420	55,006,420	309,048.07	15,452.40	293,595.67	96,886.57	196,709.10
2021	0.0055083	40,000	58,161,550	58,121,550	320,150.93	16,007.55	304,143.39	100,367.32	203,776.07
2022	0.0053364	40,000	60,990,720	60,950,720	325,257.42	16,262.87	308,994.55	101,968.20	207,026.35

HISD Increment Calculation

Tax Year	Tax Rate	Base Value 2020	Allocation of Levy to Increment	HISD Increment	Tax Levy (1)	Less HISD \$25,000 Fee	Net Levy	Retained by TIRZ 33%	Current Payment Due
2020	0.0113310	40,000	2.92%	10,402,010	303,333.00	729.02	302,603.98	99,859.31	202,744.66
2021	0.0109440	40,000	2.74%	11,082,727	303,333.00	684.25	302,648.75	99,874.09	202,774.66
2022	0.0103720	40,000	2.26%	13,416,205	303,333.00	565.24	302,767.76	99,913.36	202,854.40

HCC Increment Calculation

515 Elgin Street

Tax Year	Tax Rate	Base Value 2020	Allocation of Levy to Increment	HCC Increment	Current Value	Incremental Increase	Tax Levy	Combined Tax Levy (2)	Less HCC % of \$25,000 Fee	Net Levy	Retained by TIRZ 33%	Current Payment Due
2020	0.0010026	40,000	4.31%	1,737,763	19,700,636	19,660,636	19,712.34	74,863.43	1,077.01	73,786.42	24,349.52	49,436.90
2021	0.0009909	40,000	4.05%	1,935,892	21,095,089	21,055,089	20,863.91	78,457.72	1,013.20	77,444.52	25,556.69	51,887.83
2022	0.0009557	40,000	3.93%	2,028,867	22,617,729	22,577,729	21,577.31	79,827.30	983.64	78,843.66	26,018.41	52,825.25

3120 Smith Street

Tax Year	Tax Rate	Base Value 2020	Current Value (1)	Incremental Increase	Tax Levy	Less HCC \$25,000 Fee	Net Levy	Retained by TIRZ 33%	Current Payment Due
2020	0.0010026	40,000	55,046,420	55,006,420	55,151.09				
2021	0.0009909	40,000	58,161,550	58,121,550	57,593.81				
2022	0.0009557	40,000	60,990,720	60,950,720	58,249.99				

Max Allowed Per the Agreement 5,200,000

Developer Payments to Date

FY 2021	466,694.00	Actual prior payments made
FY 2022	529,491.34	Actual prior payments made
FY 2023	539,393.94	

Payments to Date 1,535,579.28

Balance due to developer: 3,664,420.72

(1) Per Agreement, HISD tax increment is capped at \$303,333 for years 2017 - 2026 based on a minimum tax valuation of \$70,000,000.

(2) Elgin Street and Smith Street combined



**CAYDON PROPERTY
REIMBURSEMENT**

Midtown Redevelopment Authority
 Developer Reimbursement Calculations
 Fiscal Year 2023

Caydon Houston Property LP

City Increment Calculation

2850 Fannin Street

Certified Tax Year	Tax Rate	Base Value 2020	Current Value	Incremental Increase	Tax Levy	Less City Admin Fee 5%	Net Levy	Retained by TIRZ 33%	Current Payment Due	Tax Increment Year
2020	0.0056184	0	118,938,400	118,938,400	668,243.51	79,153.51	589,090.00	194,399.70	394,690.30	2021
2021	0.0055083	0	112,924,909	112,924,909	622,024.28	31,101.21	590,923.06	195,004.61	395,918.45	2022
2022	0.0053364	0	141,648,865	141,648,865	755,895.00	37,794.75	718,100.25	236,973.08	481,127.17	2023

HISD Increment Calculation

Certified Tax Year	Tax Rate	Base Value 2020	Allocation of Levy to Increment	Current Value	HISD Increment	Tax Levy (1)	Less HISD % of \$25,000 Fee	Net Levy	Retained by TIRZ 33%	Current Payment Due	Tax Increment Year
2020	0.0133100	0	15.22%	118,938,400	10,402,010	1,583,070.10	3,804.72	1,579,265.38	521,157.58	1,058,107.81	2022
2021	0.0109440	0	11.15%	112,924,909	11,082,727	1,235,850.20	2,787.78	1,233,062.42	406,910.60	826,151.82	2022
2022	0.0103720	0	10.95%	141,648,865	13,416,205	1,469,182.03	2,737.70	1,466,444.33	483,926.63	982,517.70	2023

HCC Increment Calculation

2850 Fannin Street

Tax Year	Tax Rate	Base Value 2020	Allocation of Levy to Increment	HCC Increment	Current Value	Incremental Increase	Tax Levy	Less HCC % of \$25,000 Fee	Net Levy	Retained by TIRZ 33%	Current Payment Due	Tax Increment Year
2020	0.0010026	0	6.86%	1,737,763	118,938,400	118,938,400	119,251.21	1,715.59	117,535.62	38,786.76	78,748.87	2021
2021	0.0009909	0	5.78%	1,935,892	112,924,909	112,924,909	111,899.55	1,445.06	110,454.49	36,449.98	74,004.51	2022
2022	0.0009557	0	6.67%	2,028,867	141,648,865	141,648,865	135,372.40	1,668.08	133,704.32	44,122.43	89,581.90	2023

Max Allowed Per the Agreement

5,200,000

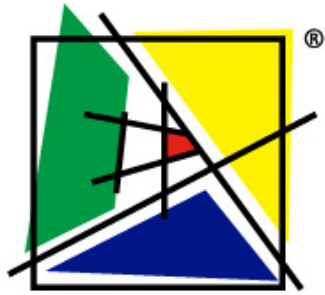
Developer Payments to Date

FY 2021	1,656,715.00	Actual prior payments made
FY 2022	1,289,375.00	Actual prior payments made
FY 2023	1,553,226.77	

Payments to Date 4,499,316.77

Balance due to developer:

700,683.23



midtown
HOUSTON

INVESTMENT REPORT



midtown
H O U S T O N

January 25, 2024

Board of Directors
Midtown Redevelopment Authority
410 Pierce, Suite 355
Houston, Texas 77002

Re: Investment Report – Quarter Ending December 31, 2023

Dear Board of Directors:

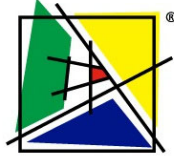
In my capacity as Investment Officer and in compliance with Article III, Section 3.03 and Article IV, Section 4.06 of the Investment Policy of the District, please find attached the 2nd Quarter Fiscal Year 2024 Investment Report.

These reports reflect compliance of the Investment Policies of the District, and in accordance with the Investment provisions of the Public Funds Investment Act. The enclosed report is presented to the Board of Directors for review and approval.

Kindest regards,

Matt Thibodeaux
Executive Director

CC: Carr, Riggs & Ingram (CRI)



midtown
HOUSTON

January 25, 2024

Board of Directors
Matt Thibodeaux, Executive Director
Midtown Redevelopment Authority
410 Pierce Street, Suite 355
Houston, Texas 77002

Re: Investment Report – Quarter *Ending* December 31, 2023

Dear Board of Directors:

I have prepared the Quarterly Investment Report for the 2nd Quarter FY2024 in my capacity as Midtown District CPA. This report is presented in accordance with Article III, Section 3.03 and Article IV, Section 4.06 of the Investment Policy of the District.

The average yield rate on all accounts this quarter is 3.11375% with the highest yield from the Logic accounts at 5.55% on average. The amount of interest earned for the quarter was \$ 446,714. The report reflects the compliance of your investment portfolio with the Investment Policies of the District and is in accordance with the Investment provisions of the Public Funds Investment Act.

This report is presented to the Board of Directors for review and approval.

Respectfully,

Melissa Morton, CPA
Midtown District CPA

CC: Carr, Riggs & Ingram (CRI)

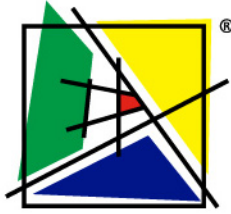


**MIDTOWN REDEVELOPMENT AUTHORITY
INVESTMENT REPORT
QUARTER ENDED DECEMBER 2023**

ACCOUNT NAME / FUND	QTR BEGINNING BOOK VALUE	TRANSACTIONS		ENDING BOOK VALUE	INTEREST - By Qtr FY 2024				QTRLY AVG INTEREST YIELD RATE	
		DEPOSITS	WITHDRAWALS		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		QUARTER TO DATE TOTAL
OPERATING FUNDS	32,235,652.09	4,159,005.98	15,678,755.87	20,715,902.20	215,059.23	253,294.79	0.00	0.00	468,354.02	
WF 64040	397,793.91	3,853,957.93	3,779,692.87	472,058.97	7,436.86	2,408.99			9,845.85	1.09%
WF Insrastructure Projects 1731	881,287.33	2,382.72	10,000.00	873,670.05	289.04	2,382.72			2,671.76	1.09%
WF Surplus 63943	12,950,999.08	8,413.77	10,339,063.00	2,620,349.85	21,281.31	8,413.77			29,695.08	1.09%
WF FTA 63919	60.81	0.17		60.98	0.16	0.17			0.33	1.11%
WF Business 1094	328,301.74	54,160.25		382,461.99					-	
LOGIC Operating	17,574,255.16	239,830.34	1,500,000.00	16,314,085.50	185,817.21	239,830.34			425,647.55	5.55%
TexSTAR Operating	7,320.10	98.81		7,418.91	95.80	98.81			194.61	5.33%
WF Investment 63901	50,264.77	38.32	50,000.00	303.09	18.09	36.32			54.41	1.09%
WF Opr Sav 77180	45,369.19	123.67		45,492.86	120.76	123.67			244.43	1.09%
AFFORDABLE HOUSING	3,707,774.25	14,209,329.79	8,922,200.09	8,994,903.95	34,125.96	58,907.15	-		93,033.11	
WF Affordable Housing 3927	516,365.71	12,762,488.57	7,360,791.41	5,918,062.87	3,648.15	27,323.61			30,971.76	1.09%
WF Affordable Housing 3935	348.42	0.95		349.37	0.93	0.95			1.88	1.09%
TexSTAR Affordable Housing	2,121.19	28.58		2,149.77	27.76	28.58			56.34	5.33%
LOGIC Affordable Housing	2,246,094.92	31,554.01		2,277,648.93	30,449.12	31,554.01			62,003.13	5.55%
PNC Affordable Housing	1,000,225.44	-	272,303.61	727,921.83					-	
Well Fargo NAI	-57,430.02	1,415,257.68	1,289,105.07	68,722.59					-	
Affordable Housing 2013 (x802)	48.59			48.59					-	0.00%
PLEDGE REVENUE	2,337,894.00	35,773.21	2,703.00	2,370,964.21	-	35,773.21	-		35,773.21	
677 Fund U.S. Treasury Money Mk	2,337,894.00	35,773.21	2,703.00	2,370,964.21		35,773.21			35,773.21	0.00%
DEBT SERVICE FUND	7,148,815.80	-	-	7,148,815.80	-	-	-		-	
Debit Service 2896	7,148,815.80	-	-	7,148,815.80					-	0.00%
RESERVE FUND	7,122,935.54	98,628.54	-	7,221,564.08	95,785.36	98,628.54	-		194,413.90	
TexSTAR Debit Service Money Mk	7,122,935.54	98,628.54	-	7,221,564.08	95,785.36	98,628.54			194,413.90	5.33%
2011 ESCROW 1998 2001	9.99	-	-	9.99	-	-	-		-	
2011 Escrow 1998 2001 (x264)	9.99			9.99					-	0.00%
AUSTIN MAINTENANCE FUN	3,725.89	45.08	-	3,770.97	43.48	45.08	-		88.56	
677 Fund U.S. Treasury Money Mk	3,725.89	45.08		3,770.97	43.48	45.08			88.56	5.33%
PROJECT FUND	4,633.45	65.06	-	4,698.51	62.83	65.06	-		127.89	
LOGIC 2017 Project	4,633.45	65.06	-	4,698.51	62.83	65.06			127.89	5.55%
REPORT GRAND TOTAL	52,561,441.01	18,502,847.66	24,603,658.96	46,460,629.71	345,076.86	446,713.83	-		791,790.69	

(65,329,217.78)

(46,582,608.86)



midtown
HOUSTON

**MIDTOWN AFFORDABLE
HOUSING PROGRAM**

The background of the cover is a photograph of a modern, multi-story building with a facade of dark, vertical slats and large glass windows. The building is illuminated from within, and the sky is a deep blue with wispy clouds. In the foreground, there is a green lawn and a concrete walkway. The overall scene is captured during the "blue hour" of dusk.

partners

2024 Operating Budget

One Emancipation Center
Midtown Redevelopment Authority

2024 Operating Budget Table of Contents

1. Executive Summary
2. 2023/2024 Variance Analysis Report



One Emancipation Center 2024 Business Plan Executive Summary

Partners is pleased to present the 2024 Operating Budget to Midtown Redevelopment Authority for 3131 Emancipation. This Budget Narrative will outline the income and expenses associated with managing and leasing the project.

2024 BUSINESS PLAN NARRATIVE

NET OPERATING INCOME (NOI)

2024 Budgeted NOI	\$ 192,713
2023 Reforecast NOI	\$(682,945)
Difference	\$ 490,232

The main reasons for this \$490,232 increase are due to (a) leasing projections and (b) a decrease in operating expenses as outlined in the Executive Summary.

TOTAL INCOME

2024 Budgeted Total Income	\$1,189,770
2023 Reforecast Total Income	(\$ 384,731)
Difference	\$ 805,039

2024 budgeted income is \$1,189,770 or \$20.73 per square foot, and the 2023 reforecast income is \$384,731 or \$6.70 per square foot.

TOTAL RECOVERABLE OPERATING EXPENSES

2024 Budgeted Operating Expenses	\$ 997,057
2023 Reforecast Operating Expenses	\$1,067,677
Difference	(\$ 70,620)

The 2024 budgeted operating expenses are \$997,057 or \$17.38 per square foot, based on an average occupancy of 90%.

The 2023 reforecast operating expenses are \$1,067,677 or \$18.61 per square foot based on an average of occupancy of 55%.

Material Operating Expense increases/(decreases) are as follows:

1. Management and engineer salaries annual increase	\$ 5,093 / \$.09 p.s.f.
2. Exterior Repairs – Repairs to garage barrier arm in 2023	\$ (1,072 / \$.02) p.s.f.
3. Interior Repairs – Lobby floor scrubbing in 2023	\$ (1,509 / \$.03) p.s.f.
4. Electrical Repairs – Multiple repairs discovered once building occupancy increased in 2023	\$ (3,062 / \$.05) p.s.f.
5. Garage Repairs – Mini Split system required in elevator equipment room for the garage elevator in 2023	\$ (5,676 / \$.10) p.s.f.
6. HVAC Repairs – Multiple repairs discovered once building occupancy increased in 2023	\$ (23,518 / \$.41) p.s.f.
7. Janitorial Supplies – Increase in supplies due to leasing projections	\$ 1,237 / \$.02 p.s.f.
8. Locks, Keys & Graphics – Full building rekey required in 2023	\$ (15,372 / \$.27) p.s.f.
9. Maintenance Supplies – Supplies needed due to increased occupancy in 2023	\$ (1,281 / \$.02) p.s.f.
10. Metal Refinishing – Changed to bi-annual elevator door cleaning	\$ (4,680 / \$.08) p.s.f.
11. Plumbing Repairs – Roof drain line repairs	\$ 9,447 / \$.16 p.s.f.
12. Roof Supplies/Repairs – Water line installation in 2023	\$ (8,898 / \$.16) p.s.f.
13. Fire & Safety Supplies/Repairs – Fire tank valve repairs in 2023	\$ (20,482 / \$.36) p.s.f.
14. Window /Glass Repairs – Window repairs not needed in 2023	\$ 4,000 / \$.07 p.s.f.
15. Window Washing – Window washing not performed in 2023	\$ 9,350 / \$.16 p.s.f.
16. Miscellaneous Repairs – Contingency for miscellaneous repairs in 2024	\$ 1,934 / \$.03 p.s.f.
17. Garage Management Fee – Garage management contract eliminated in 2023	\$ (32,427 / \$.57) p.s.f.
18. Garage R&M/Supplies – Garage sweeping expense moved to Contract Services in 2024	\$ (4,416 / \$.08) p.s.f.
19. Access Monitoring Contract – Access system installation fees in 2023	\$ (3,064 / \$.05) p.s.f.
20. HVAC Maintenance Contract – New maintenance contract includes Filter change	\$ 5,453 / \$.10 p.s.f.
21. Elevator Contract – New maintenance agreement to be executed in 2024 resulting in savings	\$ (5,815 / \$.10) p.s.f.
22. Fire Alarm Monitoring – 2024 expense moved to Fire Alarm Contract account	\$ (3,418 / \$.06) p.s.f.
23. Interior Plant Contract – New contract executed in 2023	\$ 686 / \$.01 p.s.f.
24. Janitorial Contract – Increase due to 2024 leasing projections	\$ 10,694 / \$.19 p.s.f.
25. Landscaping Contract – New plant materials installed in 2024	\$ 11,800 / \$.21 p.s.f.
26. Landscape Seasonal – Design changes made to holiday décor package	\$ (620 / \$.01) p.s.f.
27. Parking Lot Sweeping – Garage sweeping expense moved from Garage R&M	\$ 2,028 / \$.04 p.s.f.
28. Security Patrol – Monthly 24/7 guard service	\$ 6,097 / \$.11 p.s.f.
29. Fire Alarm Contract – 2024 expense moved from Fire Alarm Contract account	\$ 3,874 / \$.07 p.s.f.
30. Office Supplies – Management office furniture purchased in 2023	\$ (3,707 / \$.06) p.s.f.
31. Tenant Relations – Tenant Events scheduled in Spring & Fall 2024	\$ 1,897 / \$.03 p.s.f.
32. Management fee – Increase due to leasing projections	\$ 1,139 / \$.02 p.s.f.
33. Insurance – Ownership supplied the number	\$287,124 / \$5.00 p.s.f.

2024 Capital Improvements:

- | | |
|--|-------------------------|
| 1. February – Replace Cla Valve on fire tank | \$13,660 / \$.24 p.s.f. |
| 2. April – Landscape Upgrades | \$ 9,800 / \$.17 p.s.f. |

Total capital improvements - \$23,460.

2024 Tenant Improvements

- | | |
|--------------|-------------------------|
| 1. Suite 300 | \$478,590 / \$70 p.s.f. |
| 2. Suite 350 | \$248,290 / \$70 p.s.f. |
| 3. Suite 375 | \$ 94,640 / \$70 p.s.f. |
| 4. Suite 500 | \$166,880 / \$70 p.s.f. |
| 5. Suite 550 | \$121,240 / \$70 p.s.f. |
| 6. Suite 575 | \$ 89,040 / \$70 p.s.f. |

Total tenant improvements - \$1,198,680.

2024 Leasing Commissions

- | | |
|--------------|----------|
| 1. Suite 300 | \$78,967 |
| 2. Suite 350 | \$20,484 |
| 3. Suite 375 | \$ 7,064 |
| 4. Suite 500 | \$14,423 |
| 5. Suite 550 | \$10,479 |
| 6. Suite 575 | \$ 7,696 |

Total commission on projections - \$139,112.

TENANT RELATIONS PROGRAM

For 2024 the following tenant relations activities are planned:

1. Spring Event
2. Fall Event

Leasing Assumptions

As of December 31, 2023; One Emancipation Center is 55% occupied with the building projected to be 90% occupied by the end of 2024. Below are the new tenant leasing projections for 2024:

New Leasing Projections:

Suite 300, 6,837 s.f.
11/1/2024
120 months
Average Rental Rate - \$21.00
Tenant Finish Allowance - \$70
Commission – 5.5%

Suite 350, 3,547 s.f.
9/1/2024
60 months
Average Rental Rate - \$21.00
Tenant Finish Allowance- \$70
Commission - 5.5%

Suite 375, 1,352 s.f.
10/1/2024
60 months
Average Rental Rate - \$19.00
Tenant Finish Allowance - \$70
Commission – 5.5%

Suite 500, 2,384 s.f.
11/1/2024
60 months
Average Rental Rate - \$22.00
Tenant Finish Allowance - \$70
Commission - 5.5%

Suite 550, 1,732 s.f.
07/1/2024
60 months
Average Rental Rate - \$22.00
Tenant Finish Allowance - \$70
Commission – 5.5%

Suite 575, 1,272 s.f.
9/1/2024
60 months
Average Rental Rate - \$22.00
Tenant Finish Allowance- \$70
Commission - 5.5%

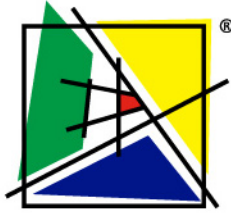
Variance Analysis Report

Description	Midtown Redevelopment Authority Accrual 1/2023 to 12/2023	Midtown Redevelopment Authority Annual Budget 1/2024 to 12/2024	Variance \$ (USD)	Executive Summary Reference
Net Operating Income				
Operating Income				
Rental Income				
Base Rent	336,292	588,846	(252,554)	
Rent Concessions	(136,794)	(23,342)	(113,452)	
Total Rental Income	199,498	565,504	(366,006)	
Expense Recovery				
Prior Year Exp Recovery	8,996	-	8,996	
CAM Recovery	156,123	603,246	(447,123)	
Total Expense Recovery	165,119	603,246	(438,127)	
Other Income				
Parking Income	8,610	21,020	(12,410)	
Miscellaneous Income	11,504	-	11,504	
Total Other Income	20,114	21,020	(906)	
Total Operating Income	384,731	1,189,770	(805,039)	
Operating Expenses				
Payroll & Benefits				
Management-Salaries	65,940	69,240	3,300	1
Bldg. Engineer-Salaries	53,779	55,572	1,793	1
Payroll Taxes & Benefits	12,766	13,632	866	
Uniform Rental/ Purchase	635	375	(260)	
Total Payroll & Benefits	133,121	138,819	5,698	
General Maintenance Exp.				
Repairs & Maintenance				
Building -Exterior	2,272	1,200	(1,072)	2
Building -Interior	1,909	400	(1,509)	3
Electrical Supplies & R/M	5,247	2,185	(3,062)	4
Elevators Repairs	1,786	1,950	164	
Garage Repairs	11,781	6,105	(5,676)	5
HVAC Supplies & R/M	33,418	9,900	(23,518)	6
Janitorial Supplies	7,549	8,786	1,237	7
Locks Keys & Graphics	15,572	200	(15,372)	8
Maintenance Supplies	2,181	900	(1,281)	9
Small Tools & Equipment	244	-	(244)	
Metal Refinishing/Cleanin	7,800	3,120	(4,680)	10
Plumbing Supplies/Repairs	451	1,200	9,447	11
Roof Supplies/Repairs	8,898	-	(8,898)	12
Fire & Safety Suppl/Repai	26,082	5,600	(20,482)	13
Irrigation/Landscape Rprs	1,744	2,000	256	
Window / Glass Repair	-	4,000	4,000	14
Window Washing	-	9,350	9,350	15
Misc. Repairs/Maintenance	1,267	3,200	1,934	16
Total Repairs & Maintenance	128,200	60,096	(59,406)	

Parking Garage				
Garage-Management Fee	32,427	-	(32,427)	17
Garage-R&M/Supplies	4,416	-	(4,416)	18
Total Parking Garage	36,842	-	(36,842)	
Contract Services				
Access Monitoring Contract	48,724	45,660	(3,064)	19
HVAC Contract	12,435	17,888	5,453	20
Elevator Contract	26,575	20,760	(5,815)	21
Fire Alarm Monitoring	4,198	780	(3,418)	22
Interior Plant Contract	3,814	4,500	686	23
Janitorial Contract	31,282	41,976	10,694	24
Landscape Maintenance	8,648	10,680	2,032	25
Landscape -Seasonal	3,120	2,500	(620)	26
Parking Lot Sweeping Cont	1,764	3,792	2,028	27
Security/Patrol/Courtesy	166,331	172,428	6,097	28
Pest Control Contract	1,073	1,056	(17)	
Trash Removal Contract	2,799	2,956	157	
Fire Alarm Contract	-	3,874	3,874	29
Total Contract Services	310,764	328,846	18,086	
Total General Maintenance Exp.	475,807	388,942	(86,865)	
General & Administrative				
Advert/Marketing/Promo				
Signage	120	400	280	
Total Advert/Marketing/Promo	120	400	280	
Office Expenses				
Office Supplies	4,907	1,200	(3,707)	30
Postage & Delivery	190	300	110	
Telephone Expense	1,604	1,488	(116)	
Total Office Expenses	6,702	2,988	(3,714)	
Other General & Admin				
Association Fees/Memb Due	-	750	750	
Computer Expense	35	400	365	
Internet Access/Data Proc	15,786	15,672	(114)	
Tenant Relations	103	2,000	1,897	31
Licenses/Fees/Permits	612	830	218	
Training & Education	799	1,200	401	
Travel Expense	65	300	235	
Misc. General/Admin	507	600	93	
Total Other General & Admin	17,907	21,752	3,845	
Utilities				
Electric	93,959	95,163	1,204	
Water / Sewer	10,938	13,730	2,792	
Water Irrigation	-	5,000	5,000	
Total Utilities	104,897	113,893	8,996	
Management Fees				
Management Fees	42,000	43,139	-	32
Total Management Fees	42,000	43,139	-	
Total General & Administrative	171,625	182,172	10,547	
Property Insurance				
Proprety Insurance	287,124	287,124	-	33
Total Property Insurance	287,124	287,124	-	

Total Operating Expenses	<u>1,067,677</u>	<u>997,057</u>	<u>(70,620)</u>
Total Net Operating Income	<u>(682,945)</u>	<u>192,713</u>	<u>(490,232)</u>
Non Operating Expenses			
Non-Recoverable Expenses			
NonRec-Repairs & Maint	<u>13,171</u>	<u>-</u>	<u>(13,171)</u>
Total Non-Recoverable Expenses	<u>13,171</u>	<u>-</u>	<u>(13,171)</u>
Leasing Costs			
Tenant Improvements	<u>(22,709)</u>	<u>-</u>	<u>(22,709)</u>
Total Leasing Costs	<u>(22,709)</u>	<u>-</u>	<u>(22,709)</u>
Total Non-Operating Expenses	<u>(9,538)</u>	<u>-</u>	<u>(9,538)</u>
Total Net Income	<u>(692,484)</u>	<u>192,713</u>	<u>(499,771)</u>
ADJUSTMENTS			
Fixed Assets			
Building			
Accum Depr-Bldg Sec 754	<u>(4,775)</u>	<u>-</u>	<u>(4,775)</u>
Total Building	<u>(4,775)</u>	<u>-</u>	<u>(4,775)</u>
Building Improvements			
Building Improvements	<u>(45,063)</u>	<u>(23,460)</u>	<u>(21,603)</u>
Total Building Improvements	<u>(45,063)</u>	<u>(23,460)</u>	<u>(21,603)</u>
Tenant Improvements			
Tenant Improvements	<u>-</u>	<u>(1,198,680)</u>	<u>(1,198,680)</u>
Total Tenant Improvements	<u>-</u>	<u>(1,198,680)</u>	<u>(1,198,680)</u>
Total Fixed Assets	<u>(49,838)</u>	<u>(1,222,140)</u>	<u>(1,271,978)</u>
Intangible Assets			
Cap-Lease Commissions	<u>-</u>	<u>(139,111)</u>	<u>(139,111)</u>
Total Intangible Assets	<u>-</u>	<u>(139,111)</u>	<u>(139,111)</u>
Total Assets	<u>(99,676)</u>	<u>(1,361,251)</u>	<u>(1,460,927)</u>
CASH FLOW	<u>(792,159)</u>	<u>(1,168,538)</u>	<u>(1,960,697)</u>

partners



midtown
HOUSTON

**MIDTOWN CAPITAL
IMPROVEMENTS PROGRAM**

Capital Improvements Program

Caroline Street Reconstruction

- Design team has submitted drawings to the City Interagency Department for final approval of pilot areas for proposed corrections to punch list items not addressed by TxDOT contractor.
- Following City approval of plans, procurement documents will be developed to implement proposed work in pilot areas.

Change Orders

- CO #59 – Revisions to existing storm sewer demolition plan and removal of work to grout fill existing storm sewer.
 - o Amount: \$-(\$22,135.34)
 - o TxDOT fee (4.95%): \$0.00
 - o Total: \$\$-(\$22,135.34)
- CO #73 – Adjustment to elevation of grate inlets in rain gardens
 - o Amount: \$9,250.59
 - o TxDOT fee (4.95%): \$457.90
 - o Total: \$9,708.49
- CO #77 – Salvage historical bricks on Webster Street between Caroline and Austin.
 - o Amount: \$8,035.21
 - o TxDOT fee (4.95%): \$397.74
 - o Total: \$8,432.95
- CO #78 – Reinstallation of gate sensors at driveway between Rosalie and Anita.
 - o Amount: \$1,325.63
 - o TxDOT fee (4.95%): \$65.62
 - o Total: \$1,391.25

Construction Contract Budget

- Original Contract Amount: \$12,380,276.54
- Net Change Orders (including TxDOT fee): \$1,468,151.87
- Contract Amount to Date: \$13,848,428.41
- Change Order Time Adjustment Total – 173 days

Brazos Street Bridge Landscape Improvements

- The Brazos Street Bridge Landscape Improvements project will enhance the landscaped area at Bagby/Elgin intersection into green space adjacent to the Brazos Bridge facing Bagby Street. The scope of work includes tree planting, shrub and groundcover planting, site cleanup, irrigation, traffic control, and reinstallation of existing signage.
- Contractor has started work on concrete demolition and installation of irrigation system.
- Upcoming work includes installation of soil and preparation of planting areas.
- Trees and plants scheduled to be installed in early March.

Brazos Street Reconstruction

- The Brazos Street Reconstruction project will include roadway, infrastructure, and streetscape enhancements along Brazos Street between St. Joseph Parkway and Elgin Street.
- Meeting with City held to review previous design work completed on the project and discuss updated Design Concept Review process.
- Design team finalizing collateral for public engagement online survey.

Sidewalk Assessment

- An assessment of current conditions of sidewalks in Midtown to update information included in the 2018 Sidewalk Assessment Report.
- Consultant team has reviewed aerial imagery/GIS and visited sites to identify and verify conditions of sidewalks within Midtown TIRZ boundary.
- Final report will include exhibits to document sidewalk conditions and recommend improvements.
- The report will be used to develop a phased implementation plan for sidewalk repairs.

CHANGE ORDER #59

DRAFT



CHANGE ORDER NBR.

59

REPORT DATE: 6/23/2022 3:39:00PM

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: \$13,894,829.99
PEND ADJ PROJ AMT: \$13,897,311.99
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: -\$22,135.34
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: -\$22,135.34
APPRV LEVEL: OVERRIDE

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

DESCRIPTION: Revised Demolition Plans
REASON: 1B - 1B-INCORRECT PS&E (CONSULTANT DESIGN)
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 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	

DRAFT

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 adjusting the quantity of six existing items of work and adding one unique item of work to the contract for the revisions made to the Demolition Plan Sheets.

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. This project is associated with third-party funding by the Midtown Management District.

The Demolition Plan Sheets were revised at the onset of the project to correlate with the revisions made to the proposed Drainage Plan Sheets in Request for Information (RFI) No. 10 (for reference only) which addressed various design issues with the Traffic Control Plan Sheets and Drainage Plan Sheets. The Demolition Plan Sheet revisions adjusted the quantities of various bid items and added new Item 0401-2001 FLOWABLE BACKFILL. The Midtown Management District did not agree with the price submitted by the Contractor to perform the added flowable fill work, so the added work will not be performed by the Contractor. The Contractor had already plugged the existing storm sewer lines that were to be grout filled on the Caroline Street side; therefore, this Change Order will be adjusting the existing items affected by the revision and compensating the Contractor for plugging the existing storm sewer lines.

The following existing items will be adjusted to reflect the revisions made:

- Item 0104-2001 REMOVING CONC (PAV) – decreased by 2,119.00 SY
- Item 0104-2017 REMOVING CONC (DRIVEWAYS) – increased by 70.00 SY
- Item 0105-2084 REM STAB BASE & ASPH (6"-12") – decreased by 1,899.00 SY
- Item 0496-2002 REMOV STR (INLET) - increased by 3.00 EA
- Item 0496-2003 REMOV STR (MANHOLE) – increased by 2.00 EA
- Item 0496-2007 REMOV STR (PIPE) – decreased by 2,738.00 LF

The following item will be added to the contract:

- Item 9608-2016, UNIQUE CHANGE ORDER ITEM 16, BRICK PLUGS FOR GROUTING EXISTING STORM SEWER – 8.00 EA at a unit price of \$2,155.07/EA. After a thorough review of the Contractor's pricing support documentation, the West Harris Area Office determined the price 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 underrun the funds authorized for this project by \$22,135.34.

Revised Plan Sheets: 17, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39

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

DRAFT

CONTRACT ITEMS

PROJECT NBR 091271003 (C 912-71-3 NOT ELIGIBLE FOR FEDERAL PARTICIPATION)

CATG NBR	LINE ITEM	ITEM CODE	SP NBR	DESCRIPTION	UNIT	UNIT PRICE	ORIG + PREV REV QTY	QTY THIS CO	NEW QTY	AMOUNT THIS CO
001	0070	01042001	000	REMOVING CONC (PAV)	SY	3.00000	29,349.000	-2,119.000	27,230.000	-\$6,357.00
001	0080	01042017	000	REMOVING CONC (DRIVEWAYS)	SY	9.00000	1,507.000	70.000	1,577.000	\$630.00
001	0090	01052084	000	REM STAB BASE & ASPH (6"-12")	SY	0.10000	26,924.000	-1,899.000	25,025.000	-\$189.90
001	0295	04962002	000	REMOV STR (INLET)	EA	325.00000	36.000	3.000	39.000	\$975.00
001	0300	04962003	000	REMOV STR (MANHOLE)	EA	580.00000	15.000	2.000	17.000	\$1,160.00
001	0305	04962007	000	REMOV STR (PIPE)	LF	13.00000	4,961.000	-2,738.000	2,223.000	-\$35,594.00
001	4028	96082016		UNIQUE CHANGE ORDER ITEM 16	DOL	2,155.07000	0.000	8.000	8.000	\$17,240.56
		CO DESCR		CO 59, BRICK PLUGS FOR GROUTING EXISTING STORM SEWER, DOL=EA						
		ADDTL CO DESCR 1		CO 59, BRICK PLUGS FOR GROUTING EXISTING STORM SEWER, DOL=EA						
CHANGE ORDER AMOUNT										-\$22,135.34

CHANGE ORDER #73



CHANGE ORDER NBR.

73

REPORT DATE: 11/21/2023 2:13:29PM

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: \$13,951,256.81
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: \$9,250.59
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: \$9,250.59
APPRV LEVEL: OVERRIDE

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

DESCRIPTION: Type A Grate Inlet Risers
REASON: 1C - 1C-DESIGN ERROR OR OMISSION (OTHER)
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 extra work performed to adjust the elevations of the Type A grate inlets installed inside the rain gardens.

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 Contractor installed the Type A grate inlets inside the rain gardens at the elevations called for in the contract plans. After installation of the Type A grate inlets, it was discovered that there were elevation discrepancies between the detail for the Rain Garden Walls on Plan Sheet No. 388, the elevations of the Type A grate inlets on the Drainage Plan and Profile Sheets, and the approved shop drawings for the Focal Point Biofiltration System that were to be installed adjacent to the Type A inlets within the rain gardens. The Contractor submitted Request for Information (RFI) No. 123 for direction on how to address this elevation issue. In his responses to RFI No. 123, the Designer agreed that there was an issue and that the top of grate elevations for the Type A grate inlets will need to be adjusted. The Contractor utilized inlet risers and concrete to adjust the elevations of the Type A grate inlets to be 3 inches above the top of the Focal Points.

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

- Item 9608-2057, UNIQUE CHANGE ORDER ITEM 57, TYPE A GRATE INLET RISERS – 1.00 LS at a unit price of \$9,250.59/LS, where DOL=LS.

After a thorough review of the Contractor’s pricing support documentation, the West Harris Area Office has determined appropriate labor rates and hours, invoices for the materials, and Equipment Watch rental rates were provided. For this reason, the West Harris Area Office has determined the prices 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 \$9,250.59. 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% (\$457.90) making the third-party total cost \$9,708.49.

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

DRAFT



DATE: 1/10/2022

SUMMARY

SUBJECT: Proposal Inlet Type A Risers
 CONTROL : CSJ 0912-71-003
 PROJECT : C 912-71-3
 HIGHWAY : CAROLINE ST

QUANTITY : 1
 UNIT : LS

Sheet	DESCRIPTION		LABOR	MATERIAL	EQUIP.	MISC	SUB.	Total
1	Inlet Type A Risers		\$ 2,510.03	\$ 2,381.50	\$ 1,447.02	\$ -	\$ -	\$ 6,338.55
2	-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	-		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COST			\$ 2,510.03	\$ 2,381.50	\$ 1,447.02	\$ -	\$ -	\$ 6,338.55
	PAYROLL INS & TAX	55%	\$ 1,380.52					\$ 1,380.52
	COMPENSATION							
	LABOR	25%	\$ 627.51					\$ 627.51
	MATERIAL	25%		\$ 595.38				\$ 595.38
	EQUIPMENT	15%			\$ 217.05	\$ -		\$ 217.05
	SUBCONTRACT	5%					\$ -	\$ -
SUB-TOTAL			\$ 4,518.05	\$ 2,976.88	\$ 1,664.08	\$ -	\$ -	\$ 9,159.00
	BOND	1%						\$ 91.59
TOTAL								\$ 9,250.59
UNIT PRICE								\$ 9,250.59

Item 9608-2057, UNIQUE CHANGE ORDER ITEM 57, TYPE A GRATE INLET RISERS - 1.00 LS at \$9,250.59/LS

SR
4/27/2023

DRIVER

CHANGE ORDER #77



CHANGE ORDER NBR.

77

REPORT DATE: 12/5/2023 10:06:05AM

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: \$13,951,256.81
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: \$8,035.21
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: \$8,035.21
APPRV LEVEL: OVERRIDE

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

DESCRIPTION: Salvage Historical Bricks at Northeast (NE) Webster Street
REASON: 4B - 4B-3RD PARTY REQUEST FOR ADDITIONAL WORK
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 for removing and salvaging existing bricks found along Webster Street. The change order will not require additional time.

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

On March 8, 2021, during the existing pavement removal to allow for the installation of the proposed storm sewer and pavement along Webster Street between Caroline Street and Austin Street (approximate Webster Street Sta. 2+40.00 to Sta. 3+60.00, LT), existing bricks were discovered underneath the existing pavement surface. After coordination with the City of Houston and the Midtown Management District, the bricks were deemed historical, and it was requested that the contractor salvage the bricks. The City of Houston picked up thirteen pallets of bricks from the contractor's yard on April 28, 2021. Therefore, this change order will compensate the contractor for removing, collecting, palletizing, and transporting the existing bricks from Webster Street to the contractor's yard.

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

- Item 9608-2061, UNIQUE CHANGE ORDER ITEM 61, SALVAGE HISTORICAL BRICKS AT NE WEBSTER ST – 1.00 LS at a unit price of 8,035.21/LS, where DOL=LS. After a thorough review of the contractor's pricing support documentation, the West Harris Area Office has determined the price to be fair and reasonable.

The 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 \$8,035.21. 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% (\$397.74) making the third-party total cost \$8,432.95.

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

DRAFT



DATE: 1/26/2022

SUMMARY

SUBJECT: BRICKS REMOVAL AT NE WEBSTER ST (ZONE 3)
 CONTROL : 0912-71-003
 PROJECT : 912-71-3
 HIGHWAY : CAROLINE STREET

QUANTITY : 1
 UNIT : LS

Sheet	DESCRIPTION	LABOR	MATERIAL	EQUIP.	MISC	SUB.	Total
1	790-091 Bricks Removal at NE Webster St.	\$ 3,434.67	\$ -	\$ 1,637.15	\$ -	\$ -	\$ 5,071.82
2	-	\$ -	\$ -	\$ 1,541.95	\$ -	\$ -	\$ -
3	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COST		\$ 3,434.67	\$ -	\$ 1,637.15	\$ -	\$ -	\$ 5,071.82
	PAYROLL INS & TAX	55% \$ 1,889.07					\$ 1,889.07
	COMPENSATION						
	LABOR	25% \$ 858.67					\$ 858.67
	MATERIAL		\$ -				\$ -
	EQUIPMENT			\$ 245.57	\$ -		\$ 245.57
	SUBCONTRACT			\$ 231.29		\$ -	\$ -
SUB-TOTAL		\$ 6,182.41	\$ -	\$ 1,882.72	\$ -	\$ -	\$ 8,065.12
	BOND	1%		\$ 1,773.24			\$ 7,955.65
							\$ -80.65
							\$ 79.56
TOTAL							\$ 8,145.78
UNIT PRICE							\$ 8,145.78

\$8,035.21

Line 4086, Item 9608-2061, UNIQUE CHANGE ORDER ITEM 61, SALVAGE HISTORICAL BRICKS AT NE WEBSTER ST - 1.00 LS at \$8,035.21/LS

CHANGE ORDER #78



CHANGE ORDER NBR.

78

REPORT DATE: 12/18/2023 2:31:09PM

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: \$13,935,014.04
PEND ADJ PROJ AMT: \$13,951,256.81
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: \$1,325.63
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: \$1,325.63
APPRV LEVEL: OVERRIDE

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

DESCRIPTION: Install Gate Sensors at Driveway No. 4
REASON: 2A - 2A-DIFFER SITE CONDITION (UNFORESEEABLE)
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 for the installation of gate sensors at Driveway No. 4 (Sta 5+67.03, 22' LT).

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 plans, Sheet 31 and Sheet 141 (for reference only), calls for existing concrete Driveway No. 4 to be removed and replaced. Sheet 31 also calls for the existing gate sensors at the driveway to be protected. On October 14, 2020, during the removal of existing Driveway No. 4, it was discovered that the existing gate sensors were installed within the concrete driveway to be removed making it impossible for the existing gate sensors to be protected while removing the concrete driveway. This resulted in the contractor having to remove the existing gate sensors with the existing concrete driveway. After coordination with the property owner, the contractor reinstalled the gate sensors on December 23, 2020. Therefore, this change order will reimburse the contractor for the costs associated with reinstalling the gate sensors at Driveway No. 4.

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

- Line 4087, Item 9608-2062, UNIQUE CHANGE ORDER ITEM 62, DRIVEWAY NO. 4 GATE SENSORS - 1.00 LS at \$1,325.63/LS, where DOL=LS. After a thorough review of the Contractor's pricing support documentation, the West Harris Area Office has determined the price to be fair and reasonable.

The 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 \$1,325.63. 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% (\$65.62) making the third-party total cost \$1,391.25.

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

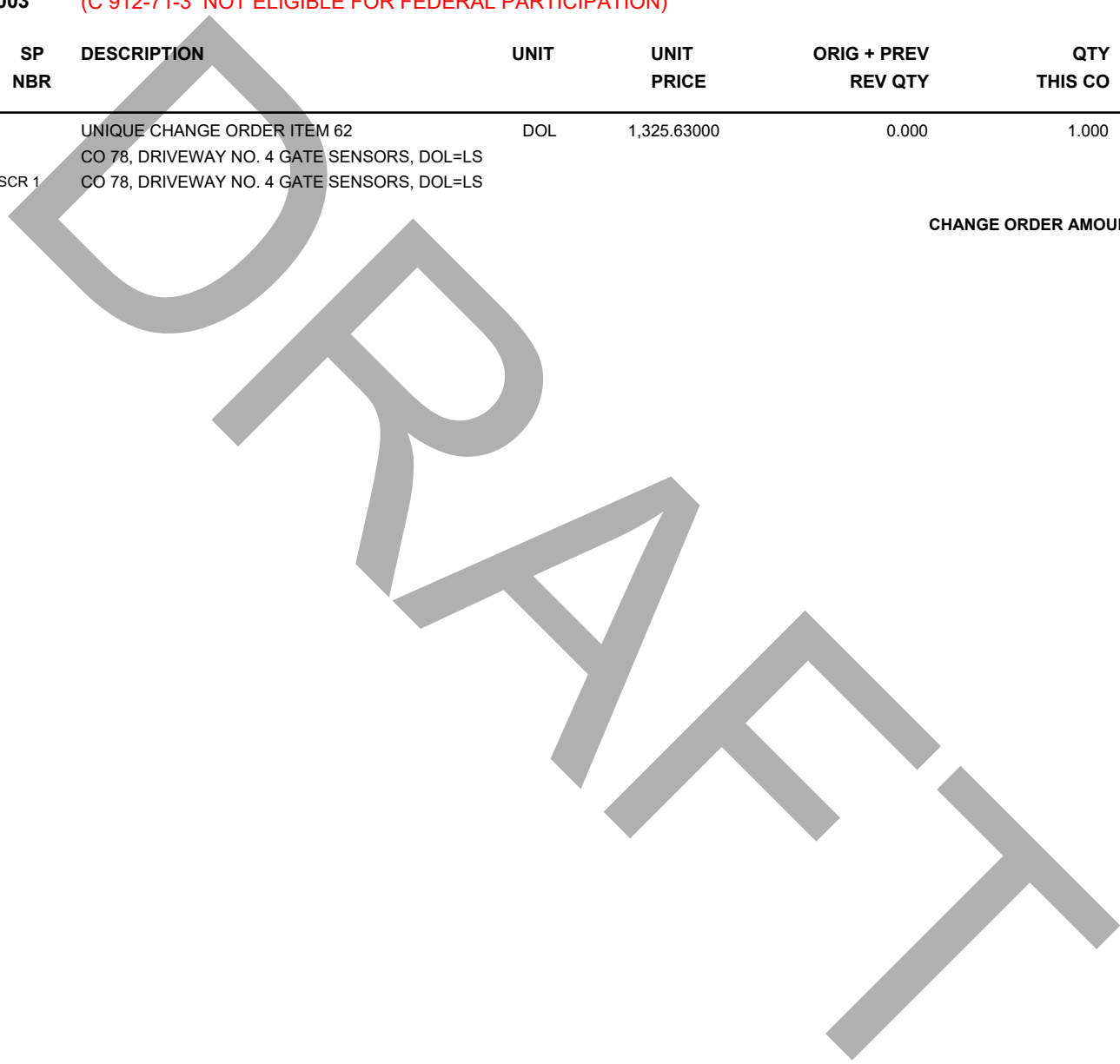
FHWA: _____
DATE

DRAFT

CONTRACT ITEMS

PROJECT NBR 091271003 (C 912-71-3 NOT ELIGIBLE FOR FEDERAL PARTICIPATION)

CATG NBR	LINE ITEM	ITEM CODE	SP NBR	DESCRIPTION	UNIT	UNIT PRICE	ORIG + PREV REV QTY	QTY THIS CO	NEW QTY	AMOUNT THIS CO
001	4087	96082062		UNIQUE CHANGE ORDER ITEM 62	DOL	1,325.63000	0.000	1.000	1.000	\$1,325.63
		CO DESCR		CO 78, DRIVEWAY NO. 4 GATE SENSORS, DOL=LS						
		ADDTL CO DESCR 1		CO 78, DRIVEWAY NO. 4 GATE SENSORS, DOL=LS						
CHANGE ORDER AMOUNT										\$1,325.63



SUBJECT : 3020 Caroline Gate

ACTIVITY: 790-080 3020 Caroline Gate
 QUANTITY: 1.00
 UNIT: LS

PAGE	DESCRIPTION		LABOR	MATERIAL	EQUIP.	MISC.	SUB.	Total
	LABOR		\$ -					\$ -
	MATERIAL			\$ -		\$ 1,250.00		\$ 1,250.00
	EQUIPMENT				\$ -			\$ -
	SUBCONTRACT						\$ -	\$ -
	TOTAL COST		\$ -	\$ -	\$ -	\$ 1,250.00	\$ -	\$ 1,250.00
	PAYROLL INS & TAX	55%	\$ -					\$ -
	COMPENSATION							
	LABOR	25%	\$ -					\$ -
	MATERIAL	25%		\$ -		\$ 312.50		\$ 312.50
	EQUIPMENT	15%			\$ -			\$ -
	SUBCONTRACT	5%				62.50	\$ -	\$ -
	SUB-TOTAL		\$ -	\$ -	\$ -	\$ 1,562.50	\$ -	\$ 1,562.50
	BOND	1%				1,312.50		1,312.50
	TOTAL							\$ 1,578.13
	UNIT PRICE	1.00						\$ 1,578.13

1,325.63

Line 4087, Item 9608-2062, UNIQUE CHANGE ORDER ITEM 62, DRIVEWAY NO. 4 GATE SENSORS - 1.00 LS at \$1,325.63/LS.