

midtown
H O U S T O N

**MIDTOWN REDEVELOPMENT AUTHORITY/
TIRZ#2
BOARD OF DIRECTORS MEETING
FEBRUAR 9 0 4**



**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, February 29, 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. Members of the public may attend and/or offer comments in person as provided on the agenda and as permitted by the presiding officer during the meeting, or may view the meeting through the following link: https://teams.microsoft.com/l/meetup-join/19%3ameeting_MTFIYjI2NGYtYjI3Yi00YTVILWJkZmItNDE1Zjk4NmQ1Y2Jh%40thread.v2/0?context=%7b%22id%22%3a%2264ae36a4-5920-4081-bbb2-c3260f4221e0%22%2c%22oid%22%3a%223a154e90-eb27-484b-a1b2-2674d18d9a0e%22%7d Meeting ID: 247 576 862 826 Passcode: GddGFQ

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 January 25, 2024.
4. Consent Agenda for the Authority:

- a. Minutes for January 25, 2024.
 - b. Monthly financial reports for January 30, 2024.
 - c. Ratify First Amendment to Option Agreement with William A. Lawson Institute for Peace and Prosperity, Inc.
5. Midtown Affordable Housing Program:
- a. Affordable Housing Update
 - i. Recommendation of Award relating to 16 Lots to PRH Preservation, Inc.
 - b. Affordable Housing Operations Campus
 - i. Change Orders.
 - ii. Presentation by ARVO Realty Advisors regarding 3131 Emancipation.
 - iii. 2024 Budget for Affordable Housing Operations Center.
 - c. Development and Purchase Agreement with Titanium Builders L.L.C. for development of single-family homes for sale to qualified homebuyers
6. Midtown Capital Improvements Program:
- a. Caroline Street Reconstruction
 - i. Change Orders.
 - b. Brazos Street Bridge Landscape Improvements
 - i. Change Orders.
 - c. Brazos Street Reconstruction.
 - d. Urban Redevelopment Plan – North Midtown Study Area
 - i. Real Estate Consulting Services Agreement.
7. 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.

8. Adjourn



Matt Thibodeaux

Executive Director MT/ks



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**ZONE
CONSENT AGENDA**

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

January 25, 2024

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, January 25, 2024, 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 Foster, Goren and Thomas.

In attendance were Authority staff members: Matt Thibodeaux, Kandi Schramm, Vernon Williams, Marlon Marshall, Jeremy Rocha, Kayler Williams, Araceli Adame, David Thomas, Willie Larry, and Cynthia Alvarado; Melissa Morton of The Morton Accounting Services; Peggy Foreman of Burney & Foreman; Mary Buzak of Bracewell LLP, Algenita Davis, Angie Gomez, Linda Mitchell, Lorenzo Salinas, Bob Bradford and Sean Haley of CCPPI; Roberta Burroughs of Roberta F. Burroughs & Associates; Alex Ramirez of Design Workshop; Carol Harrison of IDS Engineering Group; Jennifer Curley of City of Houston; Sandy Crego and Andrea Moore of Partners Real Estate; Muhammed Ali and Taylor Risien of Gauge Engineering; David Manuel of Walter P. Moore; Tony Henshaw of Rashieyid Engineering; Zack Martin of MCMD and Scott Harbors, Midtown resident.

Chair Odom called the meeting to order.

MINUTES FOR DECEMBER 14, 2023

Director Murphy made a motion to approve the minutes for December 14, 2023. The motion was seconded by Director Middleton 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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**AUTHORITY
CONSENT AGENDA**

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

January 25, 2024

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, January 25, 2024, 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:

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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, Araceli Adame, David Thomas, Willie Larry, and Cynthia Alvarado; Melissa Morton of The Morton Accounting Services; Peggy Foreman of Burney & Foreman; Mary Buzak of Bracewell LLP, Algenita Davis, Angie Gomez, Linda Mitchell, Lorenzo Salinas, Bob Bradford and Sean Haley of CCPPI; Roberta Burroughs of Roberta F. Burroughs & Associates; Alex Ramirez of Design Workshop; Carol Harrison of IDS Engineering Group; Jennifer Curley of City of Houston; Sandy Crego and Andrea Moore of Partners Real Estate; Muhammed Ali and Taylor Risien of Gauge Engineering; David Manuel of Walter P. Moore; Tony Henshaw of Rashieyeid Engineering; Zack Martin of MCMD and Scott Harbors, Midtown resident.

Chair Odom called the meeting to order.

PUBLIC COMMENTS

No public comments were presented at this meeting.

CONSENT AGENDA FOR THE AUTHORITY

MINUTES FOR DECEMBER 14, 2023
MONTHLY FINANCIAL REPORTS FOR NOVEMBER AND DECEMBER 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 Fontaine and carried by unanimous vote.

INVESTMENT REPORT FOR QUARTER ENDING DECEMBER 31, 2023

Ms. Melissa Morton of The Morton Accounting Services presented the 2nd Quarter Investment Report for FY2024. She stated that the average yield rate on all accounts was 3.11375% with the highest yield rate from the Logic accounts at 5.55% on average. The amount of interest earned for the 2nd Quarter was \$446,714. Ms. Morton stated that the detailed written Investment Report was included in the Board packet.

Director Murphy made a motion to approve the Investment Report as presented. The motion was seconded by Director Lewis and carried by unanimous vote.

AFFORDABLE HOUSING PROGRAM

AFFORDABLE HOUSING OPERATIONS CAMPUS

CHANGE ORDERS

Marlon Marshall, Sr. Director of Engineering & Strategic Development reported that there were no change orders for the Affordable Housing Operations Campus for consideration at this meeting.

Mr. Marshall reported the build-out for the Third Ward Community Cloth Cooperative lease space is moving forward with framing and HVAC.

2024 BUDGET FOR AFFORDABLE HOUSING OPERATIONS CENTER

Ms. Andrea Moore of Partners Real Estate provided an overview of occupancy at One Emancipation Center. The 2023 reforecast operating expenses are \$1,067,677 with an average occupancy rate of 55%. The 2024 budgeted operating expenses are \$997,057 based on a projected average occupancy rate of 90%.

Ms. Moore stated there are presently six tenants in the building. She noted that tenant relations activities are planned for the spring and fall to engage current and prospective tenants.

Director Murphy made a motion to accept the report as presented. He stated that his motion did not include approval of the 2024 Operating Budget and that the budget should be considered at a future meeting after further review. The motion to accept the report as presented was seconded by Director Fontaine and carried by unanimous vote.

Mr. Sean Haley of CCPPI mentioned that from a best practice standpoint, the annual budget for the new year should be prepared and circulated by November of the previous year so that there is a clear projection of expenses in advance of the new year. He noted that there are no operational issues at the building at this time. Sandy Crego of Partners Real Estate confirmed that a delay in approving the 2024 budget will not disrupt building operations. Algenita Davis of CCPPI reported that there are pending leases of 2,100 sq. ft. on the 3rd floor and 4,400 sq. ft. on the 4th floor with leasing progress going well for 2024.

Following this discussion, the Board tabled consideration of the 2024 budget for One Emancipation Center pending further review of the projections on which the budget is based.

AFFORDABLE HOUSING UPDATE

Directors Lewis and Odom requested more background about the 20-year affordability period in Midtown's affordable housing program. Peggy Foreman of Burney & Foreman explained that the purpose of the affordability period is to maintain long-term affordability that will benefit not just the initial homebuyer but also future homebuyers, which fosters community development. Ms. Foreman responded to Board members' questions and shared some background information as to why the then-sitting Board adopted the 20-year affordability period several years ago.

Ms. Foreman noted that Midtown's affordable housing program does provide options to homebuyers, who can either sell to another qualified homebuyer to maintain the affordability restrictions, reconvey the property to Midtown, or sell the property at market value and pay Midtown a certain portion of the sale proceeds in exchange for a release of the affordability restrictions.

Director Thibodeaux stated that Midtown will review affordability programs in other cities and provide this information to the Board.

MIDTOWN CAPITAL IMPROVEMENT PROGRAM

CAROLINE STREET RECONSTRUCTION

Mr. Marshall reported the design team is working to complete the drawings of ponding areas identified on the proposed corrections to punch list items not addressed by TxDOT's contractor.

CHANGE ORDERS

Mr. Marshall reported that Change Order #59 is a credit in the amount of (\$22,135.34) for work removed from the contract. Director Murphy made a motion to approve Change Order #59 as a credit amount of (\$22,136.34) for work removed from the contract. The motion was seconded by Director Middleton and carried by unanimous vote.

Mr. Marshall reported that Change Order #73 in the amount of \$9,708.49 is for adjustment to elevation of grate inlets in the rain gardens. Director Murphy made a motion to approve Change Order #73 in the amount of \$9,708.49 to adjust the elevation of grate inlets in the rain gardens due to third-party contractor's damages. The motion was seconded by Director Middleton and carried by unanimous vote.

Mr. Marshall reported that Change Order #77 in the amount of \$8,432.95 is to salvage historical bricks on Webster Street between Caroline Street and Austin Street. Director LeFlore made a motion to approve Change Order #77 in the amount of \$8,432.95 for salvaging the historical bricks on Webster Street between Caroline Street and Austin Street not addressed by third-party contractor. The motion was seconded by Director Fontaine and carried by unanimous vote.

Director Fontaine suggested change order costs should be charged to the third-party contractor and that the applicable contract should be amended to reflect the chargebacks for corrections to be a cost of the third-party contractor.

Mr. Marshall reported that Change Order # 78 in the amount of \$1,391.25 is for reinstallation of gate sensors at driveway between Rosalie Street and Anita Street due to third-party contractor's damages. Director Murphy made a motion to approve Change Order #78 in the amount of \$1,391.25 for reinstallation of gate sensors at driveway between Rosalie Street and Anita Street.

The motion was seconded by Director Middleton and carried by unanimous vote.

BRAZOS STREET BRIDGE LANDSCAPE IMPROVEMENTS

Mr. Marshall reported the Brazos Street Bridge Landscape Improvements project will enhance the landscaped area at the intersection of Bagby Street and Elgin Street. The project is scheduled to be installed in early March and is partially funded by Councilmember Abbie Kamin's office.

BRAZOS STREET RECONSTRUCTION

Mr. Marshall reported the updated design work for the Brazos Street Reconstruction Project is being reviewed by the City of Houston. Public engagement for the project will begin at the end of February.

SIDEWALK ASSESSMENT

Mr. Marshall reported that Gauge Engineering is working on an assessment of current sidewalk conditions in Midtown. The last Midtown sidewalk assessment report was done in 2018. Gauge Engineering has reviewed aerial imagery and visited sites to identify and verify current conditions of sidewalks within Midtown's boundaries.

Muhammed Ali of Gauge Engineering compared the 2018 sidewalk assessment report against a current field study of the conditions of sidewalks and throughfares within Midtown's boundaries. He noted that existing mature trees have damaged the sidewalks and recommended improvements to these conditions, which can be implemented in phases.

Director Fontaine stated that this project requires further research and follow-up. He suggested contacting METRO for more details regarding its responsibility for certain sidewalk improvement costs.

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

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FINANCIAL

Midtown Redevelopment Authority

Profit & Loss

July 2023 through January 2024

	Jul '23 - Jan 24
Ordinary Income/Expense	
Income	
400000 · Revenue & Support	
400009 · City of Houston Tax Increment	693,799.66
400023 · HTC Build Out Reimbursement	4,677.42
400025 · Interest-Debt Service & Reserve	227,876.44
400026 · Interest-Other Bond Funds	149.89
400029 · Interest - Affordable Housing	109,284.68
400030 · Interest-Operating Funds	548,590.90
400031 · Interest Income	61,140.48
400040 · 3131 EMANCIPATION	337,921.46
400041 · Affordable Housing Apts Units	77,321.21
400042 · 402 & 410 Tenant Inome	111,859.30
Total 400000 · Revenue & Support	2,172,621.44
40010 · Other Revenue	1.00
400441 · Bagby Park Kiosk Lease	25,200.00
Total Income	2,197,822.44
Gross Profit	2,197,822.44
Expense	
500000 · BOND FUND EXPENSES	
500415 · T-0225 Mobility	37,083.99
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	12,918.48
500412 · T-0239 Brazos St Recon	170,261.61
504000 · Projects & Expenses - Other	971.80
Total 504000 · Projects & Expenses	186,621.89
Total 500000 · BOND FUND EXPENSES	471,417.82
510000 · INCREMENT PROJECTS/EXPENSE	
510008 · T-0220 Afford Housing Land Bnk	
510013 · T-0220 Affordable Housing Legal	94,557.75
510017 · T-0220 Drainage Fees	11,055.78
510018 · Fines	2,699.12
512001 · T-0220 Aff Hous Expense	1,449,939.77
512002 · Interest Expense	188,553.57
512003 · Operations Center	
5120037 · Tenant Improvements	738,031.10
512003 · Operations Center - Other	682,420.93
Total 512003 · Operations Center	1,420,452.03
Total 510008 · T-0220 Afford Housing Land Bnk	3,167,258.02
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	36,551.25

No assurance is provided on these financial statements

Midtown Redevelopment Authority

Profit & Loss

July 2023 through January 2024

	Jul '23 - Jan 24
510043 · T-0234 Parks & Open Space & Mob	43,444.46
510044 · T-0236 Bagby Park	26,487.50
510045 · T-0224 HTC I - Bldg Maintenance	117,436.78
510046 · T-0221 Midtown Pk	43,484.05
510053 · T-0233 Midtown Garage	14,759.98
510096 · T-0207 Opr of Zone Prj Faciliti	1,196,158.97
510102 · HMAAC Interest Expense	14,627.85
510400 · Kiosk at Bagby Park	23,800.00
510534 · T-0225 Mobility & Pedest Imprv	152,248.09
510536 · T-0248 Tuam Street	716,665.51
510700 · Municipal Services Costs	-70,000.00
Total 510000 · INCREMENT PROJECTS/EXPEN...	8,933,212.62
550000 · General & Admin. Expense	
550002 · Contract Labor	26,292.16
550003 · Rent Expense	6,300.00
550004 · Salaries	579,758.29
550007 · Courier Service	-124.83
550008 · Office Supply & Expense	3,552.71
550009 · Misc Exp	100,828.00
550010 · Telephone & Utilities	6,479.40
550012 · Postage	932.57
550020 · Int Expense BBVA	34,036.58
550022 · Bank Charges & Fees	25,020.76
550023 · Trust Expenses	12,133.00
550025 · Professional Services	126,252.00
550026 · Accounting Consultants	98,333.74
550027 · Financial Audit	
550001 · Construction Audit	22,000.00
550027 · Financial Audit - Other	49,479.00
Total 550027 · Financial Audit	71,479.00
550028 · Legal Consultants	254,635.17
550030 · Planning Consultants	129,450.47
550031 · HTC Bldg Maintenance	14,954.36
550032 · Engineering Consultants	9,571.04
550033 · Professional Fees/Other Consult	9,360.00
550034 · Equip Rent & Lease Expense	-898.14
550037 · Workman's Comp Insurance	2,667.59
550038 · Insurance - All	19,465.96
550039 · Computers & Repairs & Maint	11,541.44
550040 · Repair & Maintenance	11,153.83
550045 · Payroll Fees	13,252.47
550046 · Reimb. Employee Office Exp.	541.20
550058 · Travel	1,438.28
Total 550000 · General & Admin. Expense	1,568,407.05
999999 · SUSPENSE	50,036.64
Total Expense	11,023,074.13
Net Ordinary Income	-8,825,251.69

No assurance is provided on these financial statements

Midtown Redevelopment Authority
Profit & Loss
July 2023 through January 2024

	<u>Jul '23 - Jan 24</u>
Other Income/Expense	
Other Expense	<u>3,885.79</u>
Net Other Income	<u>-3,885.79</u>
Net Income	<u><u>-8,829,137.48</u></u>

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Midtown Redevelopment Authority
Balance Sheet
As of January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
101001 · Wells Fargo Ope Acctg 64040	-789,123.23
101002 · Infrastructure Projects 1731	874,471.79
101010 · WF Surplus Acct 63943	222,754.45
101020 · WF FTA Enhanced Path 63919	61.04
101030 · Wells Fargo 1094	400,272.29
102200 · Logic Operating Account	16,390,421.75
103200 · TexStar Operating Acct 1111	7,452.40
103600 · Wells Fargo Oper Inves 63901	303.37
103700 · WF Operating Saving 3215777180	45,534.49
104000 · Affordable Housing Accounts	8,776,641.51
105000 · Trustee Investments	
105001 · Pledge Revenue Fund 422885	2,380,690.84
105002 · Debt Service Fund	7,145,815.80
105003 · Reserve Fund 422897	7,738,535.35
105009 · Austin Park Maint. Fund 422919	3,786.46
107000 · BOND FUNDS	4,730.50
Total 105000 · Trustee Investments	17,273,558.95
Total Checking/Savings	43,202,348.81
Accounts Receivable	
130100 · Tax Increments Receivable	
103150 · City of Houston - Tax Increment	-3,913,126.33
103152 · Harris County Tax Increment	1,910,892.00
130100 · Tax Increments Receivable - Other	-2,326,638.00
Total 130100 · Tax Increments Receivable	-4,328,872.33
170000 · Accounts Receivable	320,021.97
Total Accounts Receivable	-4,008,850.36
Other Current Assets	-357,457.67
Total Current Assets	38,836,040.78
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

No assurance is provided no these financial statements

Midtown Redevelopment Authority

Balance Sheet

As of January 31, 2024

	Jan 31, 24
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
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	-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	<u>114,302,593.79</u>
Total Fixed Assets	114,302,593.79
Other Assets	
180000 · Travel Advance	307.96
180500 · Leases	43,052.00
Total Other Assets	<u>43,359.96</u>
TOTAL ASSETS	<u><u>153,181,994.53</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	841,914.98
Other Current Liabilities	
200001 · Current Liabilities	741,854.40
200CRI · CRI	3,000,000.00
2030112 · BBVA Taxable Loan	-346,542.22
2030113 · BBVA LOAN TAX EXEMPT	115,004.53
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	<u>6,170,609.79</u>
Total Current Liabilities	7,012,524.77

No assurance is provided no these financial statements

Midtown Redevelopment Authority
Balance Sheet
 As of January 31, 2024

	Jan 31, 24
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
	77,951,023.72
Total 210000 · Long Term Liabilities	77,951,023.72
Total Long Term Liabilities	77,951,023.72
Total Liabilities	84,963,548.49
Equity	
1110 · Retained Earnings	77,047,583.52
Net Income	-8,829,137.48
Total Equity	68,218,446.04
TOTAL LIABILITIES & EQUITY	153,181,994.53

Midtown Redevelopment Authority
Wells Fargo Oper 64040 Disbursements

January 25 - February 26, 2024

Date	Num	Name	Memo	Credit
101001 · Wells Fargo Ope Acctg 64040				
01/25/2024	11106	Angelika Northrup	Office Administration - January 15- January 19, 2024	405.00
01/25/2024	11107	Bracewell LLP		40,095.66
01/25/2024	11108	Burney & Foreman		6,000.00
01/25/2024	11109	Caydon Houston Property LP	Development Advances- Tax Year 2022	1,553,226.77
01/25/2024	11110	Gauge Engineering	Project 1251 Work Order No. 1	543.00
01/25/2024	11111	Goode Systems & Consulting Inc		1,000.00
01/25/2024	11112	Medley	Monthly Retainers - January 2024	2,453.34
01/25/2024	11113	Melanie Rodriguez	Office Admin Support - January 17- January 18, 2024	195.00
01/25/2024	11114	Michelle Ashton	Communications Consultant - 1.6.24 - 1.19.24	30.00
01/25/2024	11115	One World Strategy Group, LLC		16,550.00
01/25/2024	11116	Pearl Residences at Midtown Owner LLC	2022 Reimbursement Payment	539,393.94
01/25/2024	11117	Walter P. Moore		48,579.58
01/25/2024	11118	Pearl Residences at Midtown Owner LLC	2020 & 2021 Reimbursement Payment	55,272.35
01/25/2024	11119	The Harford	Business Travel Accident Insurance - 2/2024 - 2/2025	500.00
01/25/2024	11120	Midtown Parks Conservancy	Management Fees 2024	1,000,000.00
01/25/2024	ACH	G&A Partners	PR 01/31/2024	89,020.71
01/31/2024	11121	Angelika Northrup	Office Administration - January 22- January 26, 2024	675.00
01/31/2024	11122	Equi-Tax, Inc.	Montly Consultation Service fee per contract	500.00
01/31/2024	11123	Goode Systems & Consulting Inc		2,191.50
01/31/2024	11124	Goode Technology Group	IT Services - On-Site and Remote Help	650.00
01/31/2024	11125	Melanie Rodriguez	Office Admin Support - January 22- January 26, 2024	375.00
01/31/2024	11126	Midtown Scouts Square Property. LP	Contract Parking Spaces - 12	900.00
01/31/2024	11127	Wulfe & Co.	Consulting for Bagby Park and Midown Park - SEP	3,400.00
01/31/2024	11128	The Morton Accounting Services	December 2023 CPA Services	22,040.88
01/31/2024	11129	Otis Elevators		5,794.56
02/07/2024	11130	Angelika Northrup	Office Administration - January 29- February 2, 2024	691.88
02/07/2024	11131	Bee-Line Delivery Service, Inc.	550008	81.92
02/07/2024	11132	Comcast	410 SERVICE Ste #355 to FEB 29, 2024	437.76
02/07/2024	11133	Lion Heart	Project 043-001 Midtown Work order 1 - 10.31.23	8,736.60
02/07/2024	11134	Melanie Rodriguez	Office Admin Support - January 29- February 1, 2024	330.00
02/07/2024	11135	Michelle Ashton	Communications Consultant - 1.20.24 - 2.02.24	105.00
02/07/2024	11136	NEVA Corporation		1,000.00
02/07/2024	11137	One World Strategy Group, LLC		16,550.00
02/07/2024	11138	Ready Refresh	DEC- Building Water Less sales tax	163.96
02/07/2024	11139	Staples Advantage	Office supplies	2,265.67
02/07/2024	11140	The Goodman Corporation		25,709.19
02/07/2024	11142	United National Insurance Agency	Insurance Policies - Various	469,992.04
02/13/2024	11141	Angelika Northrup	Office Administration - February 5- February 9, 2024	540.00
02/13/2024	11147	Bracewell LLP	VOID:	
02/13/2024	11146	Goode Systems & Consulting Inc		3,006.48
02/13/2024	11145	J. Kru Land Services LLC	Caroline Street Lofts Repairs & Irrigation Crew Labor...	6,985.00
02/13/2024	11144	Melanie Rodriguez	Office Admin Support - February 5- February 9, 2024	390.00
02/13/2024	11143	THR Enterprises, Inc.	Cleaning Serices - January 2024	1,550.00
02/13/2024	11148	Bracewell LLP	General Legal Services to January 31, 2024	7,282.50
02/13/2024	11149	Comcast Business	402 & 410 SERVICE ACCT# 708743225 Feb 2024	1,500.67
02/16/2024	ACH	Reliant Energy	402 PIERCE ST - 75237953-7 FEB 2024	3,575.74
02/16/2024	ACH	Reliant Energy	410 PIERCE STREET - 75237956-0 FEB 2024	3,281.32
02/16/2024	ACH	City of Houston - Water	155065	1,215.05
02/20/2024	11150	Design Workshop, Inc.	CIP - Work Order 1 and Brazos Bridge Work Order 2	6,785.00
02/20/2024	11151	Goode Systems & Consulting Inc	IT Service - Office 365 Products DEC 2023	367.00
02/20/2024	11152	IDS Engineering Group	Midtown PSA WO No 001 Professional Services to ...	9,571.04
02/20/2024	11153	Marlon Marshall	Reimbursements 2023 Reconnect Rondo Panel - St...	516.29
02/20/2024	11154	Wulfe & Co.	Consulting for Bagby Park and Midown Park - SEP J...	3,400.00
02/20/2024	11155	Angelika Northrup	Office Administration - February 12- February 16, 2024	675.00
02/20/2024	11156	Flextg Financial Services	CANNON/IR-C57501 FEB 2024	870.98
02/20/2024	11157	Melanie Rodriguez	Office Admin Support - February 12- February 15, 20...	300.00
02/23/2024		ATT -2	QuickBooks generated zero amount transaction for b...	
Total 101001 · Wells Fargo Ope Acctg 64040				3,967,668.38
TOTAL				3,967,668.38

Midtown Redevelopment Authority
Wells Fargo Aff Housing Disbursements

January 25, 2024 - February 26, 2024

Type	Date	Num	Name	Memo	Credit
104000 · Affordable Housing Accounts					
104021 · WF Afford Hous 3927					
Bill Pmt -Check	01/25/2024	4201	Burney & Foreman		9,000.00
Bill Pmt -Check	01/25/2024	4202	D.E. Harvey Builders	One Emancipation Center Community Cloth Pay App #1	159,722.95
Bill Pmt -Check	01/25/2024	4203	Kirksey Architecture, LLC	VOID: CCPPI Third Ward Building - December 31, 2023	
Bill Pmt -Check	01/25/2024	4204	Kirksey Architecture, LLC	CCPPI Third Ward Building - December 31, 2023	3,189.23
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	28.49
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	65.12
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	28.12
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	25.57
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	158.11
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	30.12
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.43
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	4.49
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	6.67
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.32
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	18.60
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	4.53
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.28
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	28.14
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.56
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	24.92
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	3.12
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.26
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.32
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	1.76
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	3.28
Bill Pmt -Check	01/26/2024	ACH	VARIOUS	to adjust june 2 financials to tie to a udit (correct entry)	
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	2.35
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	8.40
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.74
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	30.81
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	28.68
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	25.97
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	482.76
Bill Pmt -Check	01/31/2024	4205	Four Eleven LLC	Landscape Services December 2023	25,854.58
Bill Pmt -Check	01/31/2024	4206	JEFF MCSCHAN - Video Prod...	Video Production	3,200.00
Bill Pmt -Check	01/31/2024	4207	TransTeQ	December Landscaping	38,318.62
Bill Pmt -Check	02/01/2024	ACH	City of Houston - Water	155065	24.73
Bill Pmt -Check	02/13/2024	4208	American Fence Company, Inc.		1,020.00
Bill Pmt -Check	02/13/2024	4209	Bracewell LLP	Third Ward Acquisitions/Affordable Housing Legal - Through January...	14,645.25
Bill Pmt -Check	02/13/2024	4210	Martin Construction Manageme...	Professional Services from 01-01-24 thru 01-31-21	8,800.00
Bill Pmt -Check	02/13/2024	4211	Vergel Gay & Associates LLC	Project Mgt Sevices Emancipation Bld Tenant improvement projects ...	682.00
Bill Pmt -Check	02/13/2024	4212	Bracewell LLP	General Legal Services to January 31, 2024	11,827.75
Bill Pmt -Check	02/20/2024	4213	D.E. Harvey Builders	One Emancipation Center Community Cloth Pay App #2 JAN 2024	179,235.79
Bill Pmt -Check	02/20/2024	4214	Kirksey Architecture, LLC	CCPPI Third Ward Building - January 31, 2024	481.29
Bill Pmt -Check	02/20/2024	4215	Roberta F. Burroughs & Assoc...	Project: Midtown Affordable Housing Plan - Impl Srvs For January 2...	8,000.00
Bill Pmt -Check	02/20/2024	4216	TransTeQ	January 2024 Landscaping	40,529.63
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	65.12
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	28.53
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	28.16
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	26.95
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	482.76
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	30.81
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	24.00
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	27.59
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.58
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.58
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	18.98
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	2.73
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	8.40
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	4.91
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.58
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	7.05
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	28.44
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	4.87
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	3.66
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	2.14
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.82
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	25.24
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	3.50
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.58
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	24.73

Midtown Redevelopment Authority
 Wells Fargo Aff Housing Disbursements

January 25, 2024 - February 26, 2024

Type	Date	Num	Name	Memo	Credit
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.97
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	30.12
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	28.94
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	71.34
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	26.45
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	22.76
Total 104021 · WF Afford Hous 3927					507,054.75
Total 104000 · Affordable Housing Accounts					507,054.75
TOTAL					<u>507,054.75</u>

DRAFT

WALIPP
AGREEMENT

FIRST AMENDMENT TO OPTION AGREEMENT

This First Amendment to Option Agreement (this “Amendment”) is made and entered into as of this 26th day of February 2024 (the “Effective Date”), by and between MIDTOWN REDEVELOPMENT AUTHORITY, a public not for profit local government corporation created and organized under the provisions of Chapter 431, Texas Transportation Code (“MIDTOWN”), and WILLIAM A. LAWSON INSTITUTE FOR PEACE AND PROSPERITY, a Texas nonprofit corporation (“WALIPP”).

RECITALS

WHEREAS, MIDTOWN and WALIPP entered into that certain Option Agreement having an effective date of November 28, 2023 (“Option Agreement”), pursuant to which MIDTOWN agreed to grant or donate to WALIPP certain real property located in the City of Houston, Harris County, Texas, defined as the “Option Property” in Section B of the Option Agreement and more particularly described in Exhibit A to the Option Agreement (“Property”); and

WHEREAS, WALIPP, in conjunction with Volunteers of America National Services, will form a limited partnership that will seek low income housing tax credits from the Texas Department of Housing and Community Affairs to own, construct and develop a proposed affordable housing senior residence (the “Project”) on the Property.

WHEREAS, MIDTOWN and WALIPP wish to enter into this Amendment to revise and clarify certain provisions to the Option Agreement.

NOW THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, MIDTOWN and WALIPP hereby agree as follows:

1. Recitals: The above recitals are true and correct and incorporated into this Amendment by reference.
2. Definitions: Any capitalized terms not defined in this Amendment shall have the meaning given to such terms in the Option Agreement.
3. Amendment: The Option Agreement is hereby amended as follows:
 - a. The first sentence of Recital A shall be amended and restated to read as follows:

WALIPP plans to develop a multi-family affordable housing project for households headed by persons 55 years of age and older to be located in the southeast section of Houston, Harris County, Texas in an area commonly known as Third Ward on the Option Property (as defined herein) consisting of 102 rental units of affordable housing for seniors, or such other number of rental units as permitted by the City of Houston (the “Project”).

- b. The last sentence of Section 4(g) shall be amended and restated to read as follows:

The legal description of the Option Property set forth in the Title Commitment and Survey shall be incorporated into the Deed on approval of the same by Midtown, WALIPP, and the Title Company.

- c. The first paragraph of Section 4(j) shall be amended and restated to read as follows:

(j) **Closing.** The closing of the conveyance of the Option Property (the “Closing”) will take place in the offices of Title Company on a mutually agreeable date and time no later than sixty (60) days after Option Exercise Date, as same may be extended. The date on which Closing actually occurs shall be referred to herein as the “Closing Date.”

- d. Section 4(l) shall be amended and restated to read as follows:

(l) **Funding.** As a further condition precedent to each party's obligation to close under this Agreement, WALIPP shall have received and provided MIDTOWN with written evidence of Financing Commitments. WALIPP shall provide to MIDTOWN such additional information related to Financing Commitments as MIDTOWN may request from time to time.

- e. Section 4(m) shall be amended and restated to read as follows:

(m) **Reporting.** As a further condition precedent to each party's obligation to close under this Agreement, WALIPP shall provide monthly status reports to MIDTOWN relating to the Project including the efforts to finalize funding for the Project. WALIPP shall provide to MIDTOWN such additional information related to the status of the Project and funding for the Project as MIDTOWN may request from time to time.

- f. Section 7 shall be amended by inserting the following provision immediately prior to the last paragraph thereof:

With a copy to:

Antoinette M. Jackson
The Banks Law Firm, P.A.
2929 Allen Parkway, Suite 200
Houston, Texas 77019
tjackson@bankslawfirm.com

- g. The last sentence of Section 11 shall be amended and restated to read as follows:

As used in this Section 11, the term “Affiliate” shall mean an entity that controls, is controlled by or is under common control with WALIPP, Volunteers of America National Services or an affiliate thereof, or the limited partnership formed by WALIPP and Volunteers of America National Services for the purpose of owning, constructing and developing the Project.

- h. All references to WALIPP in the Option Agreement shall be deemed references to “WALIPP or its Affiliate”, as defined in Section 11.
- i. The first sentence of Section 4(a) of Exhibit B to the Option Agreement shall be amended and restated to read as follows:
- (a) For purposes hereof, “**Reconveyance Right Trigger Event**” shall mean the failure of Grantee to complete the construction of the Units by December 31, 2026 (the “**Completion Date**”).
4. Full Force and Effect: Except as specifically modified by this Amendment, all other provisions of the Option Agreement remain in full force and effect. To this extent of any conflict between the provisions of the Option Agreement and this Amendment, the provisions of this Amendment shall control.
5. Authority: MIDTOWN and WALIPP represent and warrant to the other that such party has the full right, power, and lawful authority to enter into, execute, and perform under this Amendment and that such actions do not violate any other agreement, covenant, or restriction placed upon such party. MIDTOWN and WALIPP further represent and warrant to each other that the person signing this Amendment on its behalf has been duly authorized to do so.
6. Governing Law: This Amendment shall be governed by the laws of the State of Texas.
7. Binding Effect: This Amendment shall be binding upon, and shall inure to the benefit of, MIDTOWN, WALIPP, and their respective successors or assigns.

8. Headings: The headings contained in this Amendment are for convenience of reference only and shall not be construed as limiting or defining in any way the provisions of this Amendment.

9. Counterpart: This Amendment may be executed in multiple counterparts, each of which shall be an original, and all of which shall constitute one and the same instrument. The signatures of each party hereto need not appear on each counterpart hereof, provided the signature appears on an identical counterpart. Any signature delivered by facsimile or other form of electronic transmission, including an email with a .pdf attachment, shall be considered an original signature by all parties.

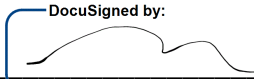
[Remainder of page intentionally left blank. Signatures on following page(s)]

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IN WITNESS WHEREOF, MIDTOWN and WALIPP have executed this Amendment to become effective as of the Effective Date.


MIDTOWN:

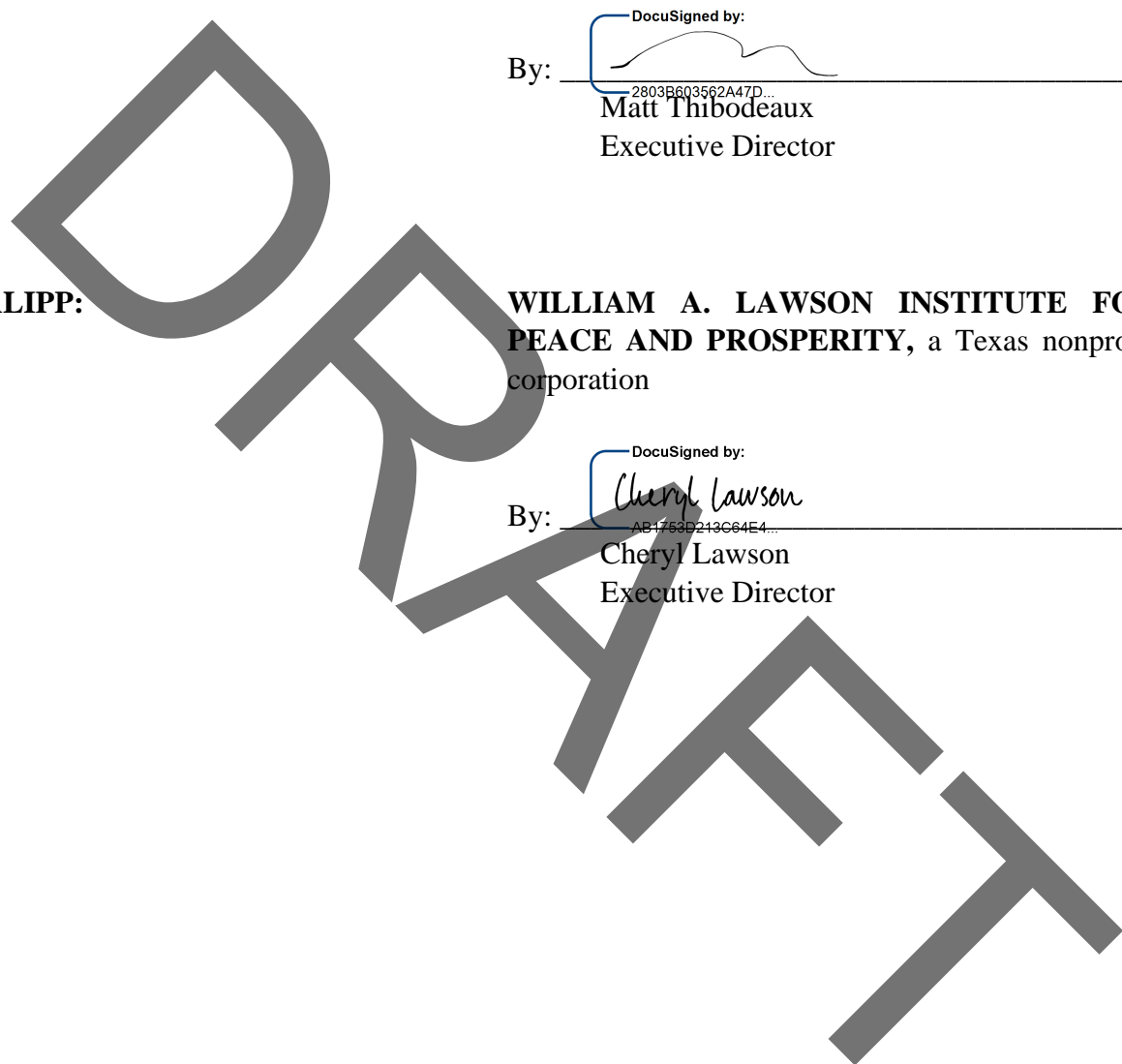
MIDTOWN REDEVELOPMENT AUTHORITY, a Texas nonprofit local government corporation

DocuSigned by:
By: 
2803B603562A47D...
Matt Thibodeaux
Executive Director

WALIPP:

WILLIAM A. LAWSON INSTITUTE FOR PEACE AND PROSPERITY, a Texas nonprofit corporation

DocuSigned by:
By: 
AB1753D213C64E4...
Cheryl Lawson
Executive Director





midtown
HOUSTON

DRAFT

**MIDTOWN AFFORDABLE
HOUSING PROGRAM
PROJECT ROW HOUSE (PRH)**

Memorandum

**TO: Matt Thibodeaux, Executive Director,
Midtown Redevelopment Authority**

**CC: Peggy Foreman, Esq.
Burney and Foreman**

**Mary Buzak, Esq.
Bracewell, LLP**

**FROM: Affordable Housing Consultant Advisory Group
and Garnet Coleman**

RE: PRH Preservation 100-Unit Scattered Site Rental Project

The sixteen (16) lots listed on **Attachment A** are Midtown Redevelopment Authority-owned tracts of land that Project Row House Preservation Inc. (PRHP) is seeking for the purpose of constructing 100 units of affordable housing on scattered sites in the Southeast Affordable Housing Initiative (SEAH) target area.

PRHP is a non-profit entity, affiliated with Project Row House, Inc., "a unique experiment in activating the intersections between art, cultural and historic preservation, affordable and innovative housing, community engagement and development neighborhood revitalization and Human empowerment." Midtown Redevelopment Authority selected Project Row House to provide its first set of scattered site affordable housing duplexes about twenty years ago. These duplexes remain a symbol of successful affordable housing accommodations throughout the Third Ward area.

The formation of PRHP is the result of the commitment of Project Row House leadership to continue to address neighborhood needs in changing times. The main focus of PRHP is intentional and community development utilizing historic Third Ward housing products that can be afforded by traditional area residents.

The implementation of a scattered site rental program will positively impact the affordability of housing in the Third Ward neighborhood, where it is becoming increasingly difficult to make housing available to households with incomes at or below 80% of Area Median Income (AMI).

The table below displays the Area Median Income ranges that are targeted. The AMI for each statistical area is set by the Department of Housing and Urban Development.

AMI Percent	Units	ADU/Efficiency (32 Units)	Two Bedroom (68 Units)
100%	0	0	0
80%	12	2	10
70%	20	8	12
60%	36	8	28
50%	18	8	10
40%	10	4	6
30%	4	2	2

The table above shows that all of the units will have rents at 80 percent AMI or below; HUD categorizes this AMI group as low income. Thirty-two (32) units, or 32 percent of units will be set aside for very low income households. The targeting of low income and very low income households addresses the challenge alluded to earlier.

Scattered sites rentals like the ones proposed by PRHP require skilled, local management. Fortunately, over time, PRHP has demonstrated its ability to successfully manage individual house rentals to low-income families.

In addition to the demonstration by PRHP that it has capacity to manage scattered site rental housing, PRHP leadership has demonstrated its ability to construct and/or restore houses and a commercial building with the restoration of seventeen units on its Gray Street site and the historic Eldorado Building on Elgin. The initial Zoom meeting with PRHP directors about a pilot program for single family rental was in early August 2022. Information gathering related to which properties would best suit the goals of such a program began soon thereafter. There was an exchange of ideas about the concept in the months that followed through late last year when the lots recommended by AHCAG were deemed acceptable by PRHP. The AHCAG was advised by PRHP directors that it was awaiting confirmation of the sources of funding to make this project successful. CCPII Founder, Garnet Coleman, met with the Kinder Foundation (KF) President who confirmed the KF intention to support this project once the land award was evaluated and determined to be recommended for action by MRA.

EXHIBIT A

MRA PROPERTIES AVAILABLE FOR SCATTERED SITE RENTAL PROGRAM

HCAD #	Address	Sector	Sq ft
0510410000007	3024 BEULAH ST	North Central Third Ward	4,980.61
0510320000005	3016 ANITA ST	North Central Third Ward	5,000.50
0510240000012	3101 ANITA ST	North Central Third Ward	4,980.90
0510340000019	3114 BEULAH ST	North Central Third Ward	5,207.42
0510320000011	3009 ROSALIE ST	North Central Third Ward	10,019.08
0510410000008	3026 BEULAH ST	North Central Third Ward	5,000.00
0510340000002	3106 ROSALIE ST	North Central Third Ward	5,029.26
0510240000006	3126 TUAM ST	North Central Third Ward	5,309.83
0510330000010	3013 BEULAH ST	North Central Third Ward	4,998.04
0192030050031	2605 ALABAMA ST	North Central Third Ward	15,017.72
0510310000001	3003 BRAILSFORT ST	North Central Third Ward	9,911.82
0510340000006	0 BEULAH ST	North Central Third Ward	3,673.04
0192060000010	2415 WINBERN ST	Northwest Third Ward	5,174.96
0572100000005	3115 GRAY ST	North Central Third Ward	5,646.75
0192060000005	5321 BERRY ST	Northwest Third Ward	8,076.21
0192060000011	3618 SAINT CHARLES ST	Northwest Third Ward	6,974.96



midtown
H O U S T O N

**RESOLUTION FOR
TITANIUM
BUILDERS**

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 29th day of February, 2024, 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 T. Murphy | Director |
| 5 | Al Odom | Director/Chair |
| 6 | Abe S. Goren | Director/Vice Chair |
| 7 | Deanea LeFlore | Director |
| 8 | John Thomas | Director |
| 9 | Zoe Middleton | Director |

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

RESOLUTION AUTHORIZING THE MIDTOWN REDEVELOPMENT AUTHORITY (THE “AUTHORITY”) OR ITS AGENT TO ENTER INTO A DEVELOPMENT AND PURCHASE AGREEMENT WITH TITANIUM BUILDERS L.L.C.; PROVIDING FOR THE CONVEYANCE AND DEVELOPMENT OF CERTAIN PROPERTY IN ACCORDANCE WITH THE TERMS OF SUCH AGREEMENT; AND AUTHORIZING THE AUTHORITY OR ITS AGENT TO TAKE ALL NECESSARY ACTIONS REGARDING SAME

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

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 _____, 2024.

Assistant-Secretary, Midtown Redevelopment
Authority

RESOLUTION AUTHORIZING THE MIDTOWN REDEVELOPMENT AUTHORITY (THE “AUTHORITY”) OR ITS AGENT TO ENTER INTO A DEVELOPMENT AND PURCHASE AGREEMENT WITH TITANIUM BUILDERS L.L.C.; PROVIDING FOR THE CONVEYANCE AND DEVELOPMENT OF CERTAIN PROPERTY IN ACCORDANCE WITH THE TERMS OF SUCH AGREEMENT; AND AUTHORIZING THE AUTHORITY OR ITS AGENT TO TAKE ALL NECESSARY ACTIONS REGARDING SAME

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

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

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

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

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

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

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

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

1. That the Board adopts the findings and recitations set out in the preamble to this Resolution and finds them to be true and correct.
2. That the Board hereby approves the form, terms and provisions of the Development and Purchase Agreement attached hereto as Exhibit A, including the terms and provisions of the forms of Unimproved Property Contract and Special Warranty Deed attached to the Development and Purchase Agreement as Exhibits B and C, respectively, and hereby authorizes the execution by the officers of the Board, and the Executive Director or his agent with delegated authority, of the Development and Purchase Agreement, the Unimproved Property Contract to be entered into by the Authority pursuant to the Development and Purchase Agreement, and the Special Warranty Deed, and authorizes and approves the conveyance of the Property for a consideration of \$1.50 per square foot, which is less than the fair market value of such Property.
3. That the Board hereby further authorizes the officers of the Board, the Executive Director, and Authority staff and consultants to take the steps necessary to execute and carry out the terms of the Development and Purchase Agreement, including the payment of any associated costs and legal fees, and to execute any certificates, receipts, affidavits, notices and necessary related agreements pertaining to the Development and Purchase Agreement and the conveyance described therein.

PASSED AND APPROVED this 29th day of February, 2024.

Al Odom
Chair, Midtown Redevelopment Authority

ATTEST:

Camille Foster
Assistant-Secretary, Midtown Redevelopment Authority

DRAFT

EXHIBIT A

Development and Purchase Agreement

(See Attached)

DRAFT

DEVELOPMENT AND PURCHASE AGREEMENT

By and Among

MIDTOWN REDEVELOPMENT AUTHORITY

and

REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS

and

TITANIUM BUILDERS L.L.C.

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DEVELOPMENT AND PURCHASE AGREEMENT

This Development and Purchase Agreement (the “Agreement”), dated as of _____, 2024 (the “Effective Date”), is made by and among REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS (the “Zone”), a tax increment reinvestment zone created by the City of Houston, Texas in accordance with Chapter 311, Texas Tax Code, MIDTOWN REDEVELOPMENT AUTHORITY (the “Authority” or “Authority”), a public not for profit local government corporation created and organized under the provisions of Chapter 431, Texas Transportation Code, and TITANIUM BUILDERS L.L.C. (the “Developer”), a Texas limited liability company (each a “Party” and collectively, the “Parties”).

RECITALS

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

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

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

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

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

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

WHEREAS, to stimulate the development of affordable housing, the Developer has requested that the Authority sell certain tracts of vacant land located within the City at a consideration that is less than the fair market value of such tracts of land in order to provide safe, sanitary and affordable housing for low income persons; and

WHEREAS, the Board of Directors of the Authority (“Authority Board”) has determined that the Project (as defined herein) is consistent with the City’s current affordable housing policy; and

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

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

ARTICLE I DEFINITIONS

Section 1.01. Defined Terms. Unless a particular word or phrase is otherwise defined or the context otherwise requires, capitalized terms used in this Agreement have the meanings provided in the preamble and Recitals hereto and as provided in this Section:

“**Affordable Housing**” is defined in the Deed.

“**Authority Developer**” means a Person who is party to a development agreement with the Authority.

“**Authority’s Representative**” means the Executive Director or any agent designated in writing by the Executive Director.

“**Completion Date**” shall be as defined in Section 3.03.

“**Conflict of Interest**” means any known instance in which (i) Developer, or an officer, director or employee of Developer, has a familial or business relationship with the Authority, or an Authority Developer, or their respective boards of directors, officers, managers, employees, agents or consultants, or a Qualified Homebuyer, or (ii) a member of the Zone Board or the Authority Board or an employee of the Authority may receive a pecuniary benefit meeting the definition of a conflict of interest under the Authority’s conflict of interest policy.

“**Deed**” means any one of up to six (6) special warranty deeds executed by the Authority conveying the Property to the Developer with the restrictive covenants contained thereon, and which shall be substantially in the form attached as Exhibit C of this Agreement.

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

“**Homebuyer Eligibility Guidelines**” means the Homebuyer Eligibility Guidelines attached as Exhibit E of this Agreement, as such guidelines may be amended, modified or supplemented by the Authority from time to time.

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

“**Project**” means the development of single-family affordable housing on the Property by the Developer.

“**Project Specifications**” shall be as defined in Section 3.01.

“**Property**” means the parcels of real property identified and described in Exhibit D, which have been previously acquired by the Authority and are eligible to be sold to the Developer hereunder.

“**Qualified Homebuyer(s)**” means those purchasers that (i) the Homebuyer Eligibility Guidelines and (ii) such other requirements, as more particularly defined in the Deed, to purchase the single-family residences to be developed under this Agreement.

“**Reconveyance Right**” is defined in the Deed.

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

“**Term**” shall be as defined in Section 8.14.

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

ARTICLE II GENERAL REPRESENTATIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

ARTICLE III THE PROJECT

Section 3.01. General Purpose.

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

(b) The Project shall consist of the design, construction, assembly, installation and implementation of no fewer than six (6) affordable single-family residences, consistent with the approved specifications (the "Project Specifications").

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

(d) Developer covenants and agrees that:

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

(ii) the Property shall be used solely to construct six (6) affordable single-family residences;

(iii) all single-family residences developed on the Property shall qualify as Affordable Housing at all times for a term of not less than (1) the Term of this Agreement or (2) the Affordability Period, as defined in the Deed;

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

(v) upon completion of construction of the single-family residences contemplated hereunder, the Developer shall cause each such single-family residence to be sold to Qualified Homebuyers for not more than \$207,542, or such other amount as the Executive Director may designate in writing; and

(vi) Developer shall sell each such single family residence constructed on the Property only to a Qualified Homebuyer who meets the Homebuyer Eligibility Guidelines, unless the Authority Board approves a waiver of such Homebuyer Eligibility Guidelines for such transaction, as provided herein, and use customary documentation, in form and substance acceptable to the Authority, to evidence each such transaction, including but not limited to a Deferred Payment Forgivable Promissory Note and

Subordinate Lien Deed of Trust for the benefit of the Authority, to secure the performance of the Qualified Homebuyer's obligations with respect to such single family residence.

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

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

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

ARTICLE IV CONVEYANCE, FINANCING AND FUNDING

Section 4.01. Conveyance of the Property. The Authority agrees to sell the Property to Developer for \$1.50 per square foot which is less than the fair market value of such Property, in order to facilitate the provision of decent, safe, sanitary and affordable housing for low income persons. The Authority agrees to execute and record a deed, substantially similar to the Deed, in the Official Public Records of Real Property of Harris County, Texas, subject to the terms and conditions set forth in an Unimproved Property Contract to be entered into by the Developer and the Authority substantially in the form attached hereto as Exhibit B. The Parties agree that the Executive Director shall have the sole right to determine when to enter into an Unimproved Property Contract with Developer for the Property to be conveyed hereunder.

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

ARTICLE V
COVENANTS OF THE DEVELOPER REGARDING THE PROJECT

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

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

- (a) the Developer shall provide the Authority with all reports reasonably requested by the Authority;
- (b) any marketing, public awareness campaigns or signage related to the Project shall recognize the Authority's contributions in a prominent manner and, in the case of written materials, the Authority's name shall be in text no smaller than one-half (1/2) of the size of the Developer's name and of an equal size as that if any other Project participants being recognized;
- (c) any expenses related to the Project shall be recorded and physically maintained separately and distinctly from the expenses related to the general operations of the Developer;
- (d) the Project shall be completed and the Developer shall pay all costs associated with the Project; and
- (e) the Property shall at all times be maintained in a safe and sanitary condition. The covenant to maintain the Property includes the removal of debris, trash, illegal occupiers or squatters, and unsightly landscaping conditions.

ARTICLE VI
DEFAULT

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

- (a) Developer fails to purchase the Property as provided for in this Agreement within 120 days of the Effective Date, unless such time period is extended by the Executive Director;
- (b) Developer fails to complete construction of any one or more of the six (6) single-family residences within the requirements of Section 3.03;
- (c) Developer fails to complete the Project in substantial compliance with the Project Specifications and any such deviation, alteration or amendment has not received written approval by the Authority pursuant to Section 3.02.

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

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

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

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

Section 6.02. Remedies Upon Event of Default.

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

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

**ARTICLE VII
INDEMNIFICATION AND RELEASE**

Section 7.01. Indemnification and Release.

(a) **TO THE FULLEST EXTENT PERMITTED BY LAW, DEVELOPER AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS THE AUTHORITY, THE CITY, THE ZONE, AND EACH OF THEIR RESPECTIVE DIRECTORS, OFFICERS, AGENTS, ELECTED AND APPOINTED OFFICIALS, EMPLOYEES, AND REPRESENTATIVES (COLLECTIVELY, THE "INDEMNIFIED PARTIES") FROM AND AGAINST ANY AND ALL LOSSES, DAMAGES, DEMANDS, CLAIMS, SUITS, CAUSES OF ACTION, LIABILITIES, COSTS, FINES, SETTLEMENTS, JUDGMENTS AND EXPENSES (INCLUDING, WITHOUT LIMITATION, COURT COSTS, EXPERT FEES, INTEREST, EXPENSES AND ATTORNEY'S FEES) (COLLECTIVELY "LOSSES"), WHETHER ARISING IN EQUITY, AT COMMON LAW, OR BY STATUTE, INCLUDING WITHOUT LIMITATION (I) THE TEXAS DECEPTIVE TRADE PRACTICES ACT OR SIMILAR STATUTES OF OTHER JURISDICTIONS, (II) THE LAW OF CONTRACTS, (III) THE LAW OF TORTS (INCLUDING WITHOUT LIMITATION NEGLIGENCE AND STRICT LIABILITY WITHOUT**

REGARD TO FAULT) OR (IV) THE LAW OF PROPERTY, OF EVERY KIND OR CHARACTER (INCLUDING WITHOUT LIMITATION, LOSSES FOR PERSONAL INJURY (INCLUDING WITHOUT LIMITATION EMOTIONAL DISTRESS), REAL OR PERSONAL PROPERTY DAMAGE (INCLUDING WITHOUT LIMITATION CITY PROPERTY), OR ECONOMIC LOSS) ARISING IN FAVOR OF OR BROUGHT BY (I) ANY OF DEVELOPER'S EMPLOYEES, AGENTS, SUBCONTRACTORS, SUB-SUBCONTRACTORS, SUPPLIERS, MATERIALMEN OR REPRESENTATIVES, OR BY (II) ANY GOVERNMENTAL AUTHORITY OR BY (III) ANY OTHER THIRD PARTY CLAIMANT, (COLLECTIVELY, "INDEMNITORS") BASED UPON, IN CONNECTION WITH, RELATING TO OR ARISING OUT OF DEVELOPER'S (OR ANY OF ITS CONTRACTORS', SUBCONTRACTORS', SUB-SUBCONTRACTORS', SUPPLIERS', MATERIALMEN'S, EMPLOYEES', OR ANY OTHER PERSON DIRECTLY OR INDIRECTLY EMPLOYED BY ANY OF THEM OR FOR WHOSE ACTIONS THEY MAY BE LIABLE) ACTIONS OR INACTIONS UNDER THIS AGREEMENT, THE WORK, ANY BREACH OF WARRANTY MADE HEREIN BY DEVELOPER, ANY FAILURE TO COMPLY WITH ANY REQUIREMENT OF THIS AGREEMENT, INCLUDING WITHOUT LIMITATION ANY INDEMNITOR'S FAILURE TO COMPLY WITH ANY APPLICABLE LAW, ANY LIENS OR ENCUMBRANCES ON THE WORK, THE PROJECT OR THE AUTHORITY'S PROPERTY ARISING OUT OF THE WORK, OR ANY INFRINGEMENT OF ANY INTELLECTUAL PROPERTY ARISING OUT OF THE WORK, AND EVEN IF DUE IN PART TO ANY INDEMNIFIED PARTY'S NEGLIGENCE OR OTHER FAULT, BREACH OF CONTRACT OR WARRANTY, VIOLATION OF STATUTE, INCLUDING WITHOUT LIMITATION THE TEXAS DECEPTIVE TRADE PRACTICES ACT, OR STRICT LIABILITY WITHOUT REGARD TO FAULT.

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

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

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

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

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

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

ARTICLE VIII GENERAL

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

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

Section 8.03. Dispute Resolution.

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

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

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

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

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

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

Section 8.05. Notices. Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic transmission confirmed by

mailing written confirmation at substantially the same time as such electronic transmission, or personally delivered to an officer of the receiving party at the following addresses:

Developer: Titanium Builders L.L.C.
P.O. Box 301062
Houston, Texas 77230
Attention: Blair K. Woodard
attorneyblairwoodard@gmail.com

Authority: Midtown Redevelopment Authority
410 Pierce Street, Suite 355
Houston, Texas 77002-8722
Attention: Executive Director
mthibodeaux@midtownhouston.com

with a copy to:

Mary Buzak
Bracewell LLP
711 Louisiana Street, Suite 2300
Houston, Texas 77002
mary.buzak@bracewell.com

and

Peggy Foreman
Burney & Foreman
5445 Almeda Road, Suite 400
Houston, Texas 77004
pforeman@burneyandforeman.com

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

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

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

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

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

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

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

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

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

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

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

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

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

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

IN WITNESS WHEREOF, the Authority and the Developer have made and executed this Agreement in multiple copies, each of which is an original, and all of which shall together constitute but one and the same instrument, to become effective as of the Effective Date. The Authority and the Developer hereby agree that each Party may sign and deliver this Agreement 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**

TITANIUM BUILDERS L.L.C.

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

**REINVESTMENT ZONE NUMBER TWO,
CITY OF HOUSTON, TEXAS**

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

DRAFT

Exhibit A*to**Development and Purchase Agreement***Project Specifications**

Developer shall construct a total of six (6) single-family homes, using a combination of two separate floor plans. Each of the six (6) single-family homes will have a minimum of three (3) bedrooms, two (2) bathrooms, and an attached two (2)-car garage. When complete, four (4) homes shall have a gross living area of approximately 1,713 square feet, and two (2) homes will have a gross living area of approximately 1,539 square feet.

Construction shall be in compliance with Project Specifications approved by the Authority. The time for Completion of the Project is 240 days from the date of acquisition of the Property, which time period may be extended by the Executive Director upon written request of the Developer, as further provided in Section 3.03 of this Agreement.

The maximum sale price for each home shall be \$207,542.

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

TITANIUM BUILDERS L.L.C.
 FIXTURES AND FINISHES

Design Feature	Floor Plan Name/Number	Floor Plan Name/Number
	FLOOR PLAN #1	FLOOR PLAN #2
	Material	Material
Countertop, Kitchen	QUARTZ	QUARTZ
Countertop, Bathrooms & Powder Rooms	QUARTZ	QUARTZ
Flooring, Bedrooms	CARPET	CARPET
Flooring, Living Room	LAMINATE	LAMINATE
Flooring, Dining Room	LAMINATE	LAMINATE
Flooring, Bathrooms & Powder Rooms	TILE	TILE
Doors, Interior (Type)	MOLDED DOORS	MOLDED DOORS
Doors, Exterior (Type)	SOLID CORE	SOLID CORE
Tub Type in Primary Bedroom	SOAKING TUB	SOAKING TUB
Tub Type in Other Bathrooms	SOAKING TUB	SOAKING TUB
Shower Separate in Primary Bedroom? Yes or No	NO	NO
Shower Separate in Other Bathroom? Yes or No	NO	NO
Kitchen Appliances, List Items to be Included	STOVE/OVEN, DISHWASHER, GARBAGE DISPOSAL, MICROWAVE, REFRIGERATOR	STOVE/OVEN, DISHWASHER, GARBAGE DISPOSAL, MICROWAVE, REFRIGERATOR
Any Rooms with Ceiling Fans? If yes, list which rooms.	YES, ALL BEDROOMS & LIVING ROOM	YES, ALL BEDROOMS & LIVING ROOM
Crown Molding in any Rooms? If yes, list which rooms.	NO	NO
Chair Rails or any other molding? If yes, list which rooms.	NO	NO
Alarm System Included? Yes or No	YES	YES
Water Heater, Tank Size or Tankless?	40-GALLON TANK WATER HEATER	40-GALLON TANK WATER HEATER
Siding, Front Elevation: Masonry, Hardie, Combo?	CEMENT BOARD	CEMENT BOARD
Siding, Side & Rear Elevations: Masonry, Hardie, Combo?	CEMENT BOARD	CEMENT BOARD
Stairs, Wood or Wrought Iron Banisters & Balusters?	N/A	N/A
Architectural Features? List any Vaulted Ceilings, Columns, Arches, Built-Ins, etc.	NO	YES, COFFEE CEILING IN PRIMARY BEDROOM & ARCH BETWEEN LIVING AND DINING ROOM
Fireplace? Yes or No	NO	NO

Exhibit B*to**Development and Purchase Agreement***Unimproved Property Contract**

1. **PARTIES:** The parties to this contract are MIDTOWN REDEVELOPMENT AUTHORITY, a Texas not-for-profit local government corporation or (Seller) and TITANIUM BUILDERS L.L.C. (Buyer). Seller agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.
2. **PROPERTY:** Those certain tracts of land identified and described on **Exhibit A** attached hereto, and consisting of approximately 27,959 square feet, together with all rights, privileges and appurtenances pertaining thereto, including but not limited to: water rights, claims, permits, strips and gores, easements, and cooperative or association memberships (the Property). Any reservation for oil, gas, or other minerals, water, timber, or other interests is made in accordance with an attached addendum.
3. **SALES PRICE:**
- | | | |
|----|---|-------------------|
| A. | Cash portion of Sales Price payable by Buyer at closing | \$41,938.50 _____ |
| B. | Sum of all financing described below (excluding any loan funding fee or mortgage insurance premium) | \$ _____ |
| C. | Sales Price (Sum of A and B) | \$41,938.50 _____ |
| D. | The Sales Price will be adjusted based on the latest survey obtained under Paragraph 6C. The Sales Price is calculated on the basis of \$1.50 per square foot of total area. "Total area" means the total land area within the perimeter boundaries of the Property. If the Sales Price is adjusted by more than 5% of the stated Sales Price, either party may terminate this contract by providing written notice to the other party within <u>10 days</u> after the terminating party receives the survey. If neither party terminates this contract or if the variance is less than the stated percentage, the adjustment to the Sales Price automatically will be made to the cash portion of the Sales Price payable by Buyer without the necessity of an amendment to this contract. | |
4. **FINANCING:** The portion of Sales Price not payable in cash will be paid as follows: (Check applicable boxes below)
- A. **THIRD PARTY FINANCING:** One or more third party mortgage loans in the total amount of \$ _____ (excluding any loan funding fee or mortgage insurance premium).
- (1) **Property Approval:** If the Property does not satisfy the lenders' underwriting requirements for the loan(s) (including, but not limited to appraisal, insurability and lender required repairs), Buyer may terminate this contract by giving notice to Seller prior to closing and the earnest money will be refunded to Buyer.

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

- (a) This contract is subject to Buyer being approved for the financing described in the attached Third Party Financing Addendum for Credit Approval.
- (b) This contract is not subject to Buyer being approved for financing and does not involve FHA or VA financing.

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

C. SELLER FINANCING: **A Deferred Payment Forgivable Promissory Note from Buyer to Seller** in the amount of \$_____ or such other amount as the parties may mutually agree, secured by vendor's and deed of trust liens, and containing the terms and conditions described in the attached TREC Seller Financing Addendum. If an owner policy of title insurance is furnished, Buyer shall furnish Seller with a mortgagee policy of title insurance.

5. **EARNEST MONEY:** Within 3 days after the Effective Date of this contract, Buyer must deliver \$500.00 as earnest money to Thomas Hartman as escrow agent, at Old Republic National Title Insurance Company, 1225 North Loop West, Suite 750, Houston, Texas 77008. Buyer shall deliver additional earnest money of \$ n/a to the escrow agent within n/a days after the Effective Date. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 15, or both, by providing notice to Buyer before Buyer delivers earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday. **Time is of the essence for this paragraph.** References in this contract to the "**Effective Date**" of this contract shall mean and refer to the date the escrow agent receipts this contract after execution by all parties.

6. **TITLE POLICY AND SURVEY:**

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

- (1) Easements, restrictions, reservations, covenants, conditions, oil and gas leases, mineral severances and other matters of record (excluding prior conveyances of the surface estate) in the Official Public Records of Harris County, Texas, which are applicable to the Property.
- (2) The standard printed exception for standby fees, taxes and assessments.
- (3) Liens created as part of the financing described in Paragraph 4.
- (4) Utility easements created by the dedication deed or plat of the subdivision in which the Property is located.
- (5) Visible and apparent easements and other matters not appearing of record, but that are depicted on the survey of the Property and described in the Commitment (hereafter defined).

- (6) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.
- (7) The standard printed exception as to marital rights.
- (8) The standard printed exception as to waters, tidelands, beaches, streams, and related matters.
- (9) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements. Buyer, at Buyer's expense, may have this exception amended to read "shortages in area."
- (10) The exception or exclusion regarding minerals approved by the Texas Department of Insurance.
- B. COMMITMENT: Within 20 days after the Effective Date of this contract, Seller shall furnish to Buyer a commitment for title insurance (Commitment) and, at Buyer's expense, legible copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer at Buyer's address shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days or 3 days before the Closing Date, whichever is earlier. If the Commitment and Exception Documents are not delivered within the time required, Buyer may terminate this contract and the earnest money will be refunded to Buyer.
- C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to the Title Company and Buyer's lender(s). (Check one box only)
- (1) Within 14 days after the Effective Date of this contract, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit) **If Seller fails to furnish the existing survey or affidavit within the time prescribed, or if the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at Seller's Buyer's expense no later than 3 days prior to Closing Date.**
- (2) Within 30 days after the Effective Date of this contract, Buyer shall obtain a new survey at Buyer's expense; provided however, if the period of time for delivery of the Commitment and Exception Documents is extended pursuant to Paragraph 6.B., the period of time for obtaining the survey shall be extended for the same period of time. Buyer is deemed to receive the survey on the date of actual receipt or the date specified in this paragraph, whichever is earlier.
- (3) Within n/a days after the Effective Date of this contract, Seller, at Seller's expense shall furnish a new survey to Buyer.
- D. OBJECTIONS: Buyer may object in writing to (i) defects, exceptions, or encumbrances to title: disclosed on the survey other than items 6A(1) through (8) above; or disclosed in the Commitment other than items 6A(1) through (10) above; (ii) any portion of the Property lying in a special flood hazard area (Zone V or A) as shown on the current Federal Emergency Management Agency map; or (iii) any exceptions or restrictions which prohibit or impair the following use or activity:

development, use and occupancy of the Property for affordable housing, as defined by the United States Department of Housing and Urban Development

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

E. TITLE NOTICES:

- (1) ABSTRACT OR TITLE POLICY: Buyer is advised to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.
- (2) MEMBERSHIP IN PROPERTY OWNERS' ASSOCIATION(S): The Property is is not subject to mandatory membership in a property owners' association(s). If the Property is subject to mandatory membership in a property owners' association(s), Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2 in which the Property is located, you are obligated to be a member of the property owners' association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, and operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. **You are obligated to pay assessments to the property owners' association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.**
Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners' association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners' association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.

If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners' Association should be used.

- (3) **STATUTORY TAX DISTRICTS:** If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.
- (4) **TIDE WATERS:** If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or required by the parties must be used.
- (5) **ANNEXATION:** If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.
- (6) **PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER:** Notice required by §13.257, Water Code: The real property, described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.
- (7) **PUBLIC IMPROVEMENT DISTRICTS:** If the Property is in a public improvement district, §5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.
- (8) **TEXAS AGRICULTURAL DEVELOPMENT DISTRICT:** The Property is is not located in a Texas Agricultural Development District. For additional information, contact the Texas Department of Agriculture.

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

7. PROPERTY CONDITION:

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

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

- B. **ACCEPTANCE OF PROPERTY CONDITION:** (Check one box only)
- (1) Buyer accepts the Property in its present condition.
- (2) Buyer accepts the Property in its present condition provided Seller, at Seller's expense, shall complete the following specific repairs and treatments: _____
 _____ (Do not insert general phrases, such as "subject to inspections," that do not identify specific repairs.)

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

- C. **COMPLETION OF REPAIRS:** Unless otherwise agreed in writing, Seller shall not complete any repairs prior to the Closing Date. All required permits must be obtained, and repairs and treatments, if any, must be performed by persons who are licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. At Buyer's election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer's expense. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 15 days, if necessary, for Seller to complete repairs and treatments.
- D. **ENVIRONMENTAL MATTERS:** Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. During the Option Period, Buyer and Buyer's agents shall have access to the Property to conduct such tests, assessments and inspections as Buyer deems necessary with respect to environmental matters.
- E. **SELLER'S DISCLOSURES:** Except as otherwise disclosed in this contract, Seller has no knowledge of the following:

- (1) any flooding of the Property which has had a material adverse effect on the use of the Property;
- (2) any pending or threatened litigation, condemnation, or special assessment affecting the Property.
- (3) any environmental hazards that materially and adversely affect the Property;
- (4) any dumpsite, landfill, or underground tanks or containers now or previously located on the Property;
- (5) any wetlands, as defined by federal or state law or regulation, affecting the Property; or
- (6) any threatened or endangered species or their habitat affecting the Property.

Seller's knowledge shall mean the current actual knowledge of Matt Thibodeaux, Seller's Executive Director, after performing reasonable inspections of Seller's files regarding the Property, but with no further inspections, investigations or inquiries.

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

9. CLOSING:

- A. The closing of the sale will be on or before 60 days after the Effective Date of this contract, or within 7 days after objections made under Paragraph 6D have been cured or waived, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting party may exercise the remedies contained in Paragraph 15.
- B. At closing:
 - (1) Seller shall execute and deliver a special warranty deed conveying title to the Property to Buyer substantially in the form and content substantially similar to the Special Warranty Deed attached hereto as **Exhibit B** and furnish tax statements or certificates showing no delinquent taxes on the Property.
 - (2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent.
 - (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy and any documents required or described in Paragraph 11. Special Provisions.
 - (4) There shall be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer, and assumed loans will not be in default.
 - (5) If the Property is subject to a lease which will be assumed by Buyer, Seller shall (i) deliver to Buyer the lease(s) and the move-in condition form signed by the tenant, if any, and (ii) transfer security deposits (as defined under §92.102, Property Code), if any, to Buyer. In such an event, Buyer shall deliver to the tenant a signed statement acknowledging that the Buyer has received the security deposit and is responsible for the return of the security deposit, and specifying the exact dollar amount of the security deposit.

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

11. **SPECIAL PROVISIONS:**

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

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

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

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

12. **SETTLEMENT AND OTHER EXPENSES:**

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

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

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

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

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

Insurance Premium (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the lender; and other expenses payable by Buyer under this contract.

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

13. PRORATIONS AND ROLLBACK TAXES:

- A. **PRORATIONS:** Taxes for the current year, interest, maintenance fees, assessments, dues and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the prorations when tax statements for the current year are available. If taxes are not paid at or prior to closing, Buyer shall pay taxes for the current year. Obligations imposed by this paragraph will survive closing.
- B. **ROLLBACK TAXES:** If this sale or Buyer's use of the Property after closing results in the assessment of additional taxes, penalties or interest (Assessments) for periods prior to closing, the Assessments will be the obligation of Buyer. If Seller's change in use of the Property prior to closing or denial of a special use valuation on the Property claimed by Seller results in Assessments for periods prior to closing, the Assessments will be the obligation of Seller. Obligations imposed by this paragraph will survive closing.

- 14. CASUALTY LOSS:** If any part of the Property is damaged or destroyed by fire or other casualty after the Effective Date of this contract, Buyer may (a) terminate this contract and the earnest money will be refunded to Buyer or (b) accept the Property in its damaged condition without reduction to the Sales Price.

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

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

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

18. ESCROW:

- A. **ESCROW:** The escrow agent is not (i) a party to this contract and does not have liability for the performance or nonperformance of any party to this contract, (ii) liable for interest on the earnest money and (iii) liable for the loss of any earnest money caused by the failure of any financial

institution in which the earnest money has been deposited unless the financial institution is acting as escrow agent.

- B. **EXPENSES:** At closing, the earnest money must be applied first to any cash down payment, then to Buyer's Expenses and any excess refunded to Buyer. If no closing occurs, escrow agent may: (i) require a written release of liability of the escrow agent from all parties (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving the earnest money.
- C. **DEMAND:** Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursement of the earnest money.
- D. **NOTICES:** Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.
19. **REPRESENTATIONS:** All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back-up offers.
20. **FEDERAL TAX REQUIREMENTS:** If Seller is a "foreign person," as defined by the Internal Revenue Code and regulations, or if Seller fails to deliver an affidavit or a certificate of non-foreign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.
21. **NOTICES:** All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by electronic transmission as follows and to the attorney representing each party, if any, designated in Paragraph 25:

To Buyer at:

P.O. Box 301062
Houston, Texas 77230

Telephone: (713) 575-0671

E-mail: attorneyblairwoodard@gmail.com

To Seller at:

410 Pierce St., Suite 355
Houston, Texas 77002

Telephone: (713) 526-7577

Email: kschramm@midtownhouston.com

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

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

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

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

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

Buyer's Attorney is:

Seller's Attorney is:
Mary Buzak
Bracewell LLP
711 Louisiana Street, Suite 2300
Houston, Texas 77002

Telephone: () _____

Telephone: (713) 221-1153 _____

E-mail: _____

Email: mary.buzak@bracewell.com _____

EXECUTED the _____ day of _____, 20__.

BUYER:

TITANIUM BUILDERS L.L.C.

By: _____

Name: _____

Title: _____

SELLER:

MIDTOWN REDEVELOPMENT AUTHORITY

By: _____

Name: _____

Title: _____

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CONTRACT AND EARNEST MONEY RECEIPT

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

Title Company: Old Republic National Title Insurance Company

Date: _____

By: _____
Thomas Hartman, Escrow Agent/Officer

Email Address: _____

Address: 1225 North Loop West, Suite 750

Telephone: 713-766-7192

Houston Texas 77008
City State Zip

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Exhibit A

to

Unimproved Property Contract

Property Description

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

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Exhibit B

to
Unimproved Property Contract

Form of Special Warranty Deed

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

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Exhibit C*to**Development and Purchase Agreement***Special Warranty Deed**

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

SPECIAL WARRANTY DEED

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

THAT MIDTOWN REDEVELOPMENT AUTHORITY, a public not for profit local government corporation ("**Grantor**"), for and in consideration of the sum of TEN AND NO/100THS DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD, and CONVEYED and by these presents does GRANT, BARGAIN, SELL, AND CONVEY unto TITANIUM BUILDERS L.L.C., a Texas limited liability company ("**Grantee**" or "**Developer**"), whose address is P.O. Box 301062, Houston, Texas 77230, those certain tracts or parcels of land in Harris County, Texas, more particularly described in **Appendix A** attached hereto and incorporated herein by this reference, together with all improvements thereon and all rights and interests appurtenant thereto (each such tract of land, improvements, rights and interests is hereinafter individually referred to as a "**Tract**" and the Tracts are collectively referred to as the "**Property**").

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

RESTRICTION TO AFFORDABLE HOUSING USE

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

“Affordable Housing” means

- (i) housing that is for purchase by a family if the housing has an initial purchase price that does not exceed ninety-five percent (95%) of the median purchase price for the type of single family housing (1 to 4 family residence, condominium unit, cooperative unit, combination manufactured home and lot, or manufactured home lot) for the City of Houston as determined by the United States Department of Housing and Urban Development (“**HUD**”) and has an estimated appraised value at acquisition, if standard, or after any repair needed to meet property standards set out in 24 CFR 92.251, that does not exceed ninety-five percent (95%) of the median purchase price described above;
- (ii) housing that is the principal residence of an owner whose family qualifies as a Very Low or Low Income Family at the time of purchase;
- (iii) housing in which a Qualified Homebuyer is paying no more than thirty percent (30%) of gross income for housing costs, including utilities, at the time of purchase; and
- (iv) housing that is subject, for the Affordability Period, to restrictions or recapture provisions as provided in the Restrictions herein.

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

- (i) twenty (20) years commencing on the first date that the Qualified Homebuyer occupies the Affordable Housing Unit as his/her/their principal residence, provided, however, that if the Qualified Homebuyer receives federal HOME Program assistance in an amount over \$40,000.00, then the Affordability Period shall be twenty-five (25) years; unless,
- (ii) the Zone is no longer in existence, in which case, the period shall end the first day that the Zone is no longer in existence.

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

“Qualified Homebuyer” means:

- (i) a Very Low Income Family; or
- (ii) a Low Income Family.

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

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

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

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

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

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

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

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

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

5. Recapture Upon Sale During the Affordability Period. If at any time during the Affordability Period, the Developer or its successors and assigns enters into a contract to sell or otherwise transfers any Tract (together with all improvements thereon and appurtenances thereto) either voluntarily or involuntarily to a third party other than the initial Qualified Homebuyer (the "**Third Party Purchaser**"), Grantor shall recapture from the available net proceeds of such sale an amount equal to the amount denoted as the "**Recapture Amount**" for such Tract in the table attached hereto as Appendix C. Within 14 business days of receipt of the Recapture Amount, Grantor shall release the Restrictions imposed hereunder. The obligations established under this Special Warranty Deed shall be secured by a Promissory Note and Deed of Trust for the benefit of the Grantor. Available net proceeds are the funds remaining after payment of any superior liens and any closing costs.

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

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

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

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

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

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

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

GRANTOR:

Midtown Redevelopment Authority
410 Pierce Street, Suite 355

C-5

Houston, Texas 77002
Attention: Executive Director

DEVELOPER:

Titanium Builders L.L.C.
P.O. Box 301062
Houston, Texas 77230
Attention: Blair K. Woodard

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

[Execution Page to Follow]

EXECUTED this the ____ day of _____, 20__.

“GRANTOR”

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

By: _____
Name: _____
Title: _____

THE STATE OF TEXAS

§
§
§

COUNTY OF HARRIS

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

Notary Public in and for the State of Texas

Developer's Acceptance of Special Warranty Deed

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

EXECUTED this ____ day of _____, 20__.

"DEVELOPER"

TITANIUM BUILDERS L.L.C.,
a Texas limited liability company

By: _____
Name: _____
Title: _____

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on this ____ day of _____,
20__, by _____, _____ of TITANIUM BUILDERS,
L.L.C., a Texas limited liability company, on behalf of said entity.

Notary Public in and for the State of Texas

Appendix A
to
Special Warranty Deed

Property Description

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Appendix B

*to
Special Warranty Deed*

Project Specifications

Developer shall construct a total of six (6) single-family homes, using a combination of two separate floor plans. Each of the six (6) single-family homes will have a minimum of three (3) bedrooms, two (2) bathrooms, and an attached two (2)-car garage. When complete, four (4) homes shall have a gross living area of approximately 1,713 square feet, and two (2) homes will have a gross living area of approximately 1,539 square feet.

Construction shall be in compliance with Project Specifications approved by the Authority. The time for Completion of the Project is 240 days from the date of acquisition of the Property, which time period may be extended by the Executive Director upon written request of the Developer, as further provided in Section 3.03 of this Agreement.

The maximum sale price for each home shall be \$207,542.

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

TITANIUM BUILDERS L.L.C.
FIXTURES AND FINISHES

Design Feature	Floor Plan Name/Number	Floor Plan Name/Number
	FLOOR PLAN #1	FLOOR PLAN #2
	Material	Material
Countertop, Kitchen	QUARTZ	QUARTZ
Countertop, Bathrooms & Powder Rooms	QUARTZ	QUARTZ
Flooring, Bedrooms	CARPET	CARPET
Flooring, Living Room	LAMINATE	LAMINATE
Flooring, Dining Room	LAMINATE	LAMINATE
Flooring, Bathrooms & Powder Rooms	TILE	TILE
Doors, Interior (Type)	MOLDED DOORS	MOLDED DOORS
Doors, Exterior (Type)	SOLID CORE	SOLID CORE
Tub Type in Primary Bedroom	SOAKING TUB	SOAKING TUB
Tub Type in Other Bathrooms	SOAKING TUB	SOAKING TUB
Shower Separate in Primary Bedroom? Yes or No	NO	NO
Shower Separate in Other Bathroom? Yes or No	NO	NO
Kitchen Appliances, List Items to be Included	STOVE/OVEN, DISHWASHER, GARBAGE DISPOSAL, MICROWAVE, REFRIGERATOR	STOVE/OVEN, DISHWASHER, GARBAGE DISPOSAL, MICROWAVE, REFRIGERATOR
Any Rooms with Ceiling Fans? If yes, list which rooms.	YES, ALL BEDROOMS & LIVING ROOM	YES, ALL BEDROOMS & LIVING ROOM
Crown Molding in any Rooms? If yes, list which rooms.	NO	NO
Chair Rails or any other molding? If yes, list which rooms.	NO	NO
Alarm System Included? Yes or No	YES	YES
Water Heater, Tank Size or Tankless?	40-GALLON TANK WATER HEATER	40-GALLON TANK WATER HEATER
Siding, Front Elevation: Masonry, Hardie, Combo?	CEMENT BOARD	CEMENT BOARD
Siding, Side & Rear Elevations: Masonry, Hardie, Combo?	CEMENT BOARD	CEMENT BOARD
Stairs, Wood or Wrought Iron Banisters & Balusters?	N/A	N/A
Architectural Features? List any Vaulted Ceilings, Columns, Arches, Built-Ins, etc.	NO	YES, COFFEE CEILING IN PRIMARY BEDROOM & ARCH BETWEEN LIVING AND DINING ROOM
Fireplace? Yes or No	NO	NO

Appendix C
to
Special Warranty Deed

Recapture Amounts

Tract Number	Recapture Amount
Tract 1	
Tract 2	
Tract 3	
Tract 4	
Tract 5	
Tract 6	

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Exhibit D*to**Development and Purchase Agreement***Description of Property Being Sold to Developer****Tract 1: 3035 Gray Street, Houston, Texas 77004** (HCAD # 0572090000015)

Lot Fifteen (15), in Block One (1), of PIERCE COURT, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Volume 572, Page 335, of the Deed Records of Harris County, Texas.

Tract 2: 2822 Francis Street, Houston, Texas 77004 (HCAD #0191490000025)

Lot Six (6), in Block Two (2), of Shepherd Court, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Volume 655, Page 417, of the Deed Records of Harris County, Texas.

Tract 3: 3013 Francis Street, Houston, Texas 77004 (HCAD #0191540000011)

Lot Eleven (11) of Walter Stephens Addition out of the James Holman Survey, Fractional Subdivision, East of Outlot Thirty-two (32), a subdivision in Harris County, Texas, according to the map or plat thereof, recorded in Volume 241, Page 527 of the Deed Records of Harris County, Texas.

Tract 4: 3239 Berry Street, Houston, Texas 77004 (HCAD #0530250000023)

Lot Twenty-three (23), in Block Thirteen (13), of FOREST HOMES, a Subdivision in Harris County, Texas, according to the map or plat thereof recorded in Volume 6, Page 24 of the Map Records of Harris County, Texas.

Tract 5: 3205 Drew Street, Houston, Texas 77004 (HCAD #0372370000006)

Lot Six (6), in Block Twenty-Seven (27) of William A. Wilson Realty Company, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Volume 2, Page 2, of the Map Records of Harris County, Texas.

Tract 6: 3442 Hadley Street, Houston, Texas 77004 (HCAD #0171440060004)

Lot Four (4), in Block Six (6), Houston Street Railway Company Addition No. 4, according to the map or plat thereof recorded in Volume 58, Page 539 of the Deed Records of Harris County, Texas.

Exhibit E
to
Development and Purchase Agreement
Homebuyer Eligibility Guidelines
[to be inserted]

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midtown
HOUSTON

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**MIDTOWN CAPITAL
IMPROVEMENTS PROGRAM**

Capital Improvements Program

Caroline Street Reconstruction

- Revised drawings submitted 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 #17 – Pedestrian lighting package material provided by Midtown; revisions to previous change order credit of (-\$249,090.71)
 - o Amount: \$(-423,575.37)
 - o TxDOT fee (4.95%): \$0.00
 - o Total: \$(-423,575.37)
- CO #49 – Revisions to traffic control plan for Webster Street
 - o Amount: \$10,368.98
 - o TxDOT fee (4.95%): \$513.26
 - o Total: \$10,882.24
- CO #50 – Repair of unmarked existing sanitary sewer line at Elgin Street
 - o Amount: \$3,285.98
 - o TxDOT fee (4.95%): \$162.66
 - o Total: \$3,448.64
- CO #79 – Delay due to unmarked existing communication line.
 - o Amount: \$867.64
 - o TxDOT fee (4.95%): \$42.95
 - o Total: \$910.59
- CO #80 – Revisions to traffic control plan between McIlhenny Street and Pierce Street.
 - o Amount: \$2,737.32
 - o TxDOT fee (4.95%): \$135.50
 - o Total: \$2,872.82

Construction Contract Budget

- Original Contract Amount: \$12,380,276.54
- Net Change Orders (including TxDOT fee): \$1,311,781.50
- Contract Amount to Date: \$13,692,058.04
- 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 plans to remobilize during the week of March 4th to install trees and plants.

Change Orders

- CO #1 – Hand trenching around large tree roots to install additional irrigation lines; remobilization after freeze for installation of trees and plantings.
 - o Amount: \$3,821.78

Construction Contract Budget

- Original Contract Amount: \$66,000.00
- Net Change Orders: \$3,821.78
- Contract Amount to Date: \$69,821.78

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.
- The initial public engagement survey has been released and has been publicized in the Midtown enewsletter and social media platforms; survey will be available through March 8th.
- Feedback will be used to prioritize and refine the preliminary design concept included in the Midtown Parks and Public Space Master Plan.



midtown
H O U S T O N

**CAROLINE STREET
CHANGE ORDER
#17**



CHANGE ORDER NBR.

17

REPORT DATE: 2/7/2024 **93** 8:52:40AM

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: \$13,973,324.97
PEND ADJ PROJ AMT: \$13,989,567.74
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: -\$423,575.37
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: -\$423,575.37
APPRV LEVEL: OVERRIDE

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

DESCRIPTION: Pedestrian Light Poles and Light Fixtures
REASON: 4D - 4D-3RD PARTY ACCOMMODATION - 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 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	

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

This change order provides for adjusting the quantity of four existing items of work and adding nine unique items of work to the contract for the material revisions made to the pedestrian light poles and light fixtures.

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 Midtown Management District (Midtown) agreed to provide the materials needed for the Light Fixture LA, Light Fixture LB, and the 12 FT. Light Pole contract items as Midtown wanted a specific kind and type of material to be used. The Subcontractor (VACA Underground) still provided the labor and equipment needed to install the Light Fixture LA, Light Fixture LB and the 12 FT. Light Pole items. The original material invoice cost has been deducted from the original bid price for the Light Fixture LA, Light Fixture LB, and the 12 FT. Light Pole items.

The material escalation for the Light Fixture LC item is due to the initial project delays and the delayed response on breaking up the lighting package.

The Light Fixture LD work was eliminated from the contract based on the response to Request for Information (RFI) No. 244 received from the EOR on 12/9/2021. The contractor had purchased the Light Fixture LD material in June 2021, so a unique item will be added to this change order to reimburse the contractor for the material purchased. Midtown will be taking in any material purchased for the Light Fixture LD work. The contractor is to deliver the material to Midtown at 2405 Jackson Street. The contractor has not submitted a delivery cost to deliver the material, so the delivery cost will be covered in a separate change order when a price is submitted by the contractor.

Per Special Specification 2223, the foundations and pier footings, mounting brackets, internal conductors, etc. for the 12 FT. Light Pole are incidental to the contract item and will remain incidental to added Item 9608-2011. Per the responses to RFI No. 160, RFI No. 134R, and as previously discussed in several Partnering Meetings, 16 of the 12 FT. Light Pole foundations fall within rain gardens and will require an extra three feet of embedded foundation. The quantities on this change order reflect the recently revised quantities provided in the responses to RFI No. 160 and RFI No. 134R. A unique item will be added to this change order to reimburse the contractor for the extra three feet of foundation needed at the 16 light pole locations within rain gardens.

The lighting package material that Midtown agreed to provide (Light Fixture LA, Light Fixture LB and the 12 FT. Light Poles) was delivered to the Contractor's field office in September 2020. In March 2022 and November 2023, the contractor notified TxDOT that 6.00 EA Light Fixture LB were missing/lost and needed to complete the installation of the pedestrian lighting items. To reimburse Midtown for purchasing 6.00 EA additional Light Fixture LB to replace the ones that went missing/lost, all parties agreed to add a negative unique item of work to this change order (see Item 9608-2043 below). On September 25, 2023, the contractor notified TxDOT that one 12 FT. Light Pole (E-72) went missing/lost and on October 24, 2023, the contractor notified TxDOT that one Light Fixture LA (W-81) went missing/lost. To reimburse Midtown for the 12 FT. Light Pole (E-72) and Light Fixture LA (W-81) needed to replace the ones that went missing/lost, all parties agreed to add a negative unique item of work to this change order (see Item 9608-2056 below).

Therefore, this change order will compensate the contractor for the labor and equipment needed for the installation of the Light Fixture LA, Light Fixture LB and the 12 FT. Light Pole items, the material escalation for the Light Fixture LC, the material already purchased for the Light Fixture LD work that was eliminated, the additional three feet of embedded foundation required for 16 light poles that fall within rain gardens, hydro excavation performed for all of the 12 FT. Light Pole foundations throughout the project, and reimburse Midtown for purchasing additional poles and light fixtures that were missing/lost.

Due to this revision, the following existing items will be adjusted:

- Item 2223-2002 LIGHT FIXTURE LA – decreased by 84.00 EA.
- Item 2223-2003 LIGHT FIXTURE LB – decreased by 28.00 EA.
- Item 2223-2006 LIGHT FIXTURE LD – decreased by 332.00 EA.
- Item 2223-2008 12 FT. LIGHT POLE – decreased by 97.00 EA.

Due to this revision, the following new items will be added to the contract:

- Item 9608-2008, UNIQUE CHANGE ORDER ITEM 8, LIGHT FIXTURE LA (LABOR & EQUIPMENT) – 74.00 EA at \$1,683.00/EA, where DOL=EA.

- Item 9608-2009, UNIQUE CHANGE ORDER ITEM 9, LIGHT FIXTURE LB (LABOR & EQUIPMENT) – 12.00 EA at -\$664.00/EA, where DOL=EA.
- Item 9608-2014, UNIQUE CHANGE ORDER ITEM 14, REIMBURSE MIDTOWN FOR THE 6 LB LIGHTS LOST – 1.00 LS at -\$8,846.97/LS, where DOL=LS.
- Item 9608-2010, UNIQUE CHANGE ORDER ITEM 10, LIGHT FIXTURE LC MATERIAL ESCALATION – 27.00 EA at \$88.00/EA, where DOL=EA.
- Item 9608-2043, UNIQUE CHANGE ORDER ITEM 43, LIGHT FIXTURE LD MATERIAL COST REIMBURSEMENT – 1.00 LS at \$168,204.68/EA, where DOL=LS.
- Item 9608-2011, UNIQUE CHANGE ORDER ITEM 11, 12 FT.LIGHT POLE(LABOR, EQUIP.,& INCIDENTAL MATERIAL) – 81.00 EA at \$2,891.00/EA, where DOL=EA.
- Item 9608-2012, UNIQUE CHANGE ORDER ITEM 12, ADDITIONAL 3' OF FOUNDATION IN RAIN GARDENS – 48.00 LF at \$357.10/LF, where DOL=LF.
- Item 9608-2013, UNIQUE CHANGE ORDER ITEM 13, HYDRO EXCAVATION FOR LIGHT POLE FOUNDATIONS – 1.00 LS at \$14,317.04/LS, where DOL=LS.
- Item 9608-2056, UNIQUE CHANGE ORDER ITEM 56, REIMBURSE MIDTOWN FOR LIGHT POLE E-72 & LA LIGHT W-81 LOST – 1.00 LS at -\$2,691.92/LS, where DOL=LS.

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. As the total change order amount for this project has exceeded 10 percent of the original contract amount and this change order will be processed as a unilateral change order, the approval of the District Engineer will be required. The revisions covered by this change order are estimated to underrun the funds authorized for this project by \$423,575.37.

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: _____
 TYPED/PRINTED NAME: _____
 TYPED/PRINTED TITLE: _____
 AREA ENGINEER: _____
 AREA ENGINEER'S SEAL: _____

DATE
 DATE
 DATE
 DATE

DISTRICT ENGINEER: _____
 DIRECTOR, CONSTRUCTION DIVISION: _____
 DEPUTY EXECUTIVE DIRECTOR: _____
 FHWA: _____

DATE
 DATE
 DATE
 DATE

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	0800	22232002	000	LIGHT FIXTURE LA	EA	3,300.00000	84.000	-84.000	0.000	-\$277,200.00
001	0801	96082008		UNIQUE CHANGE ORDER ITEM 8	DOL	1,683.00000	0.000	74.000	74.000	\$124,542.00
		CO DESCR		CO 17, LIGHT FIXTURE LA (LABOR & EQUIPMENT), DOL=EA						
		ADDTL CO DESCR 1		CO 17, LIGHT FIXTURE LA (LABOR & EQUIPMENT), DOL=EA						
001	0805	22232003	000	LIGHT FIXTURE LB	EA	1,150.00000	28.000	-28.000	0.000	-\$32,200.00
001	0806	96082009		UNIQUE CHANGE ORDER ITEM 9	DOL	-664.00000	0.000	12.000	12.000	-\$7,968.00
		CO DESCR		CO 17, LIGHT FIXTURE LB (LABOR & EQUIPMENT), DOL=EA						
		ADDTL CO DESCR 1		CO 17, LIGHT FIXTURE LB (LABOR & EQUIPMENT), DOL=EA						
001	0807	96082014		UNIQUE CHANGE ORDER ITEM 14	DOL	-8,846.97000	0.000	1.000	1.000	-\$8,846.97
		CO DESCR		CO 17, REIMBURSE MIDTOWN FOR THE 6 LB LIGHTS LOST, DOL=LS						
		ADDTL CO DESCR 1		CO 17, REIMBURSE MIDTOWN FOR THE 6 LB LIGHTS LOST, DOL=LS						
001	0811	96082010		UNIQUE CHANGE ORDER ITEM 10	DOL	88.00000	0.000	27.000	27.000	\$2,376.00
		CO DESCR		CO 17, LIGHT FIXTURE LC MATERIAL ESCALATION, DOL=EA						
		ADDTL CO DESCR 1		CO 17, LIGHT FIXTURE LC MATERIAL ESCALATION, DOL=EA						
001	0815	22232006	000	LIGHT FIXTURE LD	EA	1,010.00000	332.000	-332.000	0.000	-\$335,320.00
001	0816	96082043		UNIQUE CHANGE ORDER ITEM 43	DOL	168,204.68000	0.000	1.000	1.000	\$168,204.68
		CO DESCR		CO 17, LIGHT FIXTURE LD MATERIAL COST REIMBURSEMENT, DOL=LS						
		ADDTL CO DESCR 1		CO 17, LIGHT FIXTURE LD MATERIAL COST REIMBURSEMENT, DOL=LS						
001	0820	22232008	000	12 FT. LIGHT POLE	EA	3,300.00000	97.000	-97.000	0.000	-\$320,100.00
001	0821	96082011		UNIQUE CHANGE ORDER ITEM 11	DOL	2,891.00000	0.000	81.000	81.000	\$234,171.00
		CO DESCR		CO 17, 12 FT.LIGHT POLE(LABOR, EQUIP.,& INCIDENTAL MATERIAL)						
		ADDTL CO DESCR 1		CO 17, 12 FT.LIGHT POLE(LABOR, EQUIP.,& INCIDENTAL MATERIAL)						
		ADDTL CO DESCR 2		DOL=EA						
001	0822	96082012		UNIQUE CHANGE ORDER ITEM 12	DOL	357.10000	0.000	48.000	48.000	\$17,140.80
		CO DESCR		CO 17, ADDITIONAL 3' OF FOUNDATION IN RAIN GARDENS, DOL=LF						
		ADDTL CO DESCR 1		CO 17, ADDITIONAL 3' OF FOUNDATION IN RAIN GARDENS, DOL=LF						
001	0823	96082013		UNIQUE CHANGE ORDER ITEM 13	DOL	14,317.04000	0.000	1.000	1.000	\$14,317.04
		CO DESCR		CO 17, HYDRO EXCAVATION FOR LIGHT POLE FOUNDATIONS, DOL=LS						
		ADDTL CO DESCR 1		CO 17, HYDRO EXCAVATION FOR LIGHT POLE FOUNDATIONS, DOL=LS						
001	0824	96082056		UNIQUE CHANGE ORDER ITEM 56	DOL	-2,691.92000	0.000	1.000	1.000	-\$2,691.92
		CO DESCR		REIMBURSE MIDTOWN FOR LIGHT POLE E-72 & LA LIGHT W-81 LOST						
		ADDTL CO DESCR 1		REIMBURSE MIDTOWN FOR LIGHT POLE E-72 & LA LIGHT W-81 LOST						
		ADDTL CO DESCR 2		CO 17, DOL=LS						



CHANGE ORDER NBR.

17

REPORT DATE: 7/27/2023 3:18:50PM **97**

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: -\$249,090.71
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

DESCRIPTION: Light Fixtures & 12' Light Poles
REASON: 4D - 4D-3RD PARTY ACCOMMODATION - 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 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

This Change Order provides for adjusting the quantity of three existing items of work and adding seven unique items of work to the contract for the material revisions made for the Light Fixture and Light Pole items on the contract.

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 Midtown Management District (Midtown) agreed to provide the materials needed for the Light Fixture LA, Light Fixture LB, and the 12 FT. Light Pole contract items as Midtown wanted a specific kind and type of material to be used. The Subcontractor (VACA Underground) will still provide the labor and equipment needed to install the Light Fixture LA, Light Fixture LB and the 12 FT. Light Pole items. The original material invoice cost has been deducted from the original bid price for the Light Fixture LA, Light Fixture LB, and the 12 FT. Light Pole items.

Per Special Specification 2223, the foundations and pier footings, mounting brackets, internal conductors, etc. for the 12 FT. Light Pole are incidental to the contract item and will remain incidental to added Item 9608-2011. Per the responses to Request for Information (RFI) No. 160 and RFI No. 134R and as previously discussed in several Partnering Meetings, 16 of the 12 FT. Light Pole foundations fall within rain gardens and will require an extra three feet of embedded foundation. The quantities on this change order reflect the recently revised quantities provided in the responses to RFI No. 160 and RFI No. 134R.

The material escalation for the Light Fixtures LC is due to the initial project delays and the delayed response on breaking up the lighting package.

The lighting package material that Midtown agreed to provide (Light Fixture LA, Light Fixture LB and the 12 FT. Light Poles) was delivered to the Contractor's field office in September 2020. In March 2022, the Contractor notified TxDOT that 6.00 EA LB Light Fixtures were missing/lost and needed to complete the installation of the pedestrian lighting items. To reimburse Midtown for purchasing 6.00 EA additional LB Light Fixtures to replace the ones that went missing/lost, all parties agreed to add a negative unique item of work to this change order (see Item 9608-2014 below).

Therefore, this Change Order will compensate the contractor for the labor and equipment needed for the installation of the Light Fixture LA, Light Fixture LB and the 12 FT. Light Pole items, the additional three feet of embedded foundation required for 16 light poles that fall within rain gardens, the material escalation for the Light Fixture LC, hydro excavation performed for all of the 12 FT. Light Pole foundations throughout the project, and reimburse Midtown for purchasing 6.00 EA additional LB Light Fixtures.

Due to this revision, the following existing items will be adjusted:

- Item 2223-2002 LIGHT FIXTURE LA – decreased by 84.00 EA.
- Item 2223-2003 LIGHT FIXTURE LB – decreased by 28.00 EA.
- Item 2223-2008 12 FT. LIGHT POLE – decreased by 97.00 EA.

Due to this revision, the following new items will be added to the contract:

- Item 9608-2008, UNIQUE CHANGE ORDER ITEM 8, LIGHT FIXTURE LA (LABOR & EQUIPMENT) – 74.00 EA at \$1,683.00/EA, where DOL=EA.
- Item 9608-2009, UNIQUE CHANGE ORDER ITEM 9, LIGHT FIXTURE LB (LABOR & EQUIPMENT) – 12.00 EA at -\$664.00/EA, where DOL=EA.
- Item 9608-2010, UNIQUE CHANGE ORDER ITEM 10, LIGHT FIXTURE LC MATERIAL ESCALATION – 27.00 EA at \$88.00/EA, where DOL=EA.
- Item 9608-2011, UNIQUE CHANGE ORDER ITEM 11, 12 FT. LIGHT POLE (LABOR, EQUIP., & INCIDENTAL MATERIAL) – 81.00 EA at \$2,891.00/EA, where DOL=EA.
- Item 9608-2012, UNIQUE CHANGE ORDER ITEM 12, ADDITIONAL 3' OF FOUNDATION IN RAIN GARDENS – 48.00 LF at \$357.10/LF, where DOL=LF.
- Item 9608-2013, UNIQUE CHANGE ORDER ITEM 13, HYDRO EXCAVATION FOR LIGHT POLE FOUNDATIONS – 1.00 LS at \$14,317.04/LS, where DOL=LS.
- Item 9608-2014, UNIQUE CHANGE ORDER ITEM 14, REIMBURSE MIDTOWN FOR THE 6 LB LIGHTS LOST – 1.00 LS at -\$4,169.55/LS, where DOL=LS.

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 \$249,090.71. This Change Order is

associated with a third-party amount per the advanced funding agreement.

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

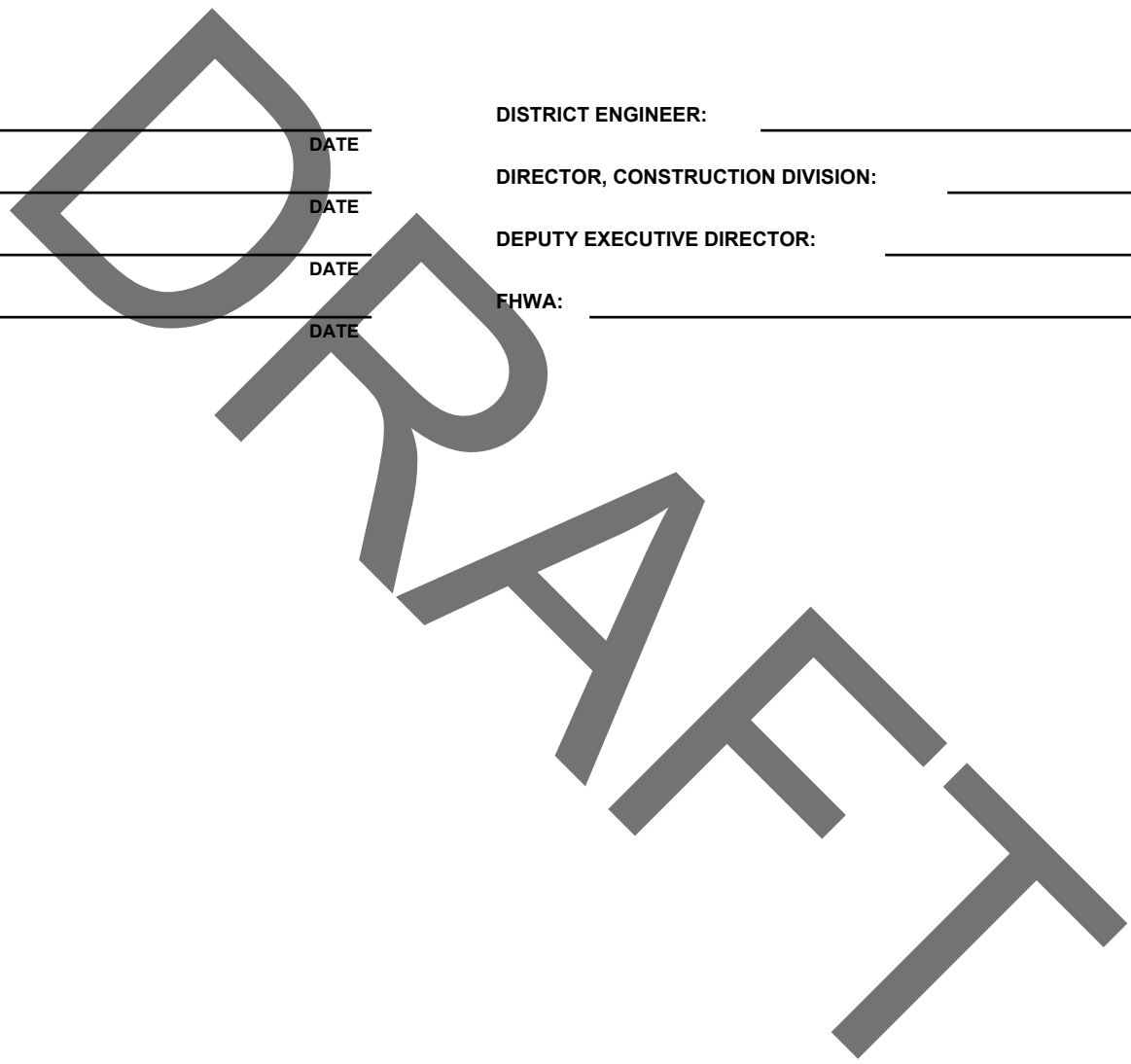
AREA ENGINEER'S SEAL:

DISTRICT ENGINEER: _____
DATE

DIRECTOR, CONSTRUCTION DIVISION: _____
DATE

DEPUTY EXECUTIVE DIRECTOR: _____
DATE

FHWA: _____
DATE



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	0800	22232002	000	LIGHT FIXTURE LA	EA	3,300.00000	84.000	-84.000	0.000	-\$277,200.00
001	0801	96082008		UNIQUE CHANGE ORDER ITEM 8	DOL	1,683.00000	0.000	74.000	74.000	\$124,542.00
		CO DESCR		CO 17, LIGHT FIXTURE LA (LABOR & EQUIPMENT), DOL=EA						
		ADDTL CO DESCR 1		CO 17, LIGHT FIXTURE LA (LABOR & EQUIPMENT), DOL=EA						
001	0805	22232003	000	LIGHT FIXTURE LB	EA	1,150.00000	28.000	-28.000	0.000	-\$32,200.00
001	0806	96082009		UNIQUE CHANGE ORDER ITEM 9	DOL	-664.00000	0.000	12.000	12.000	-\$7,968.00
		CO DESCR		CO 17, LIGHT FIXTURE LB (LABOR & EQUIPMENT), DOL=EA						
		ADDTL CO DESCR 1		CO 17, LIGHT FIXTURE LB (LABOR & EQUIPMENT), DOL=EA						
001	0811	96082010		UNIQUE CHANGE ORDER ITEM 10	DOL	88.00000	0.000	27.000	27.000	\$2,376.00
		CO DESCR		CO 17, LIGHT FIXTURE LC MATERIAL ESCALATION, DOL=EA						
		ADDTL CO DESCR 1		CO 17, LIGHT FIXTURE LC MATERIAL ESCALATION, DOL=EA						
001	0820	22232008	000	12 FT. LIGHT POLE	EA	3,300.00000	97.000	-97.000	0.000	-\$320,100.00
001	0821	96082011		UNIQUE CHANGE ORDER ITEM 11	DOL	2,891.00000	0.000	81.000	81.000	\$234,171.00
		CO DESCR		CO 17, 12 FT.LIGHT POLE(LABOR, EQUIP. & INCIDENTAL MATERIAL)						
		ADDTL CO DESCR 1		CO 17, 12 FT.LIGHT POLE(LABOR, EQUIP. & INCIDENTAL MATERIAL)						
		ADDTL CO DESCR 2		DOL=EA						
001	0822	96082012		UNIQUE CHANGE ORDER ITEM 12	DOL	357.10000	0.000	48.000	48.000	\$17,140.80
		CO DESCR		CO 17, ADDITIONAL 3' OF FOUNDATION IN RAIN GARDENS, DOL=LF						
		ADDTL CO DESCR 1		CO 17, ADDITIONAL 3' OF FOUNDATION IN RAIN GARDENS, DOL=LF						
001	0823	96082013		UNIQUE CHANGE ORDER ITEM 13	DOL	14,317.04000	0.000	1.000	1.000	\$14,317.04
		CO DESCR		CO 17, HYDRO EXCAVATION FOR LIGHT POLE FOUNDATIONS, DOL=LS						
		ADDTL CO DESCR 1		CO 17, HYDRO EXCAVATION FOR LIGHT POLE FOUNDATIONS, DOL=LS						
001	0824	96082014		UNIQUE CHANGE ORDER ITEM 14	DOL	-4,169.55000	0.000	1.000	1.000	-\$4,169.55
		CO DESCR		CO 17, REIMBURSE MIDTOWN FOR THE 6 LB LIGHTS LOST, DOL=LS						
		ADDTL CO DESCR 1		CO 17, REIMBURSE MIDTOWN FOR THE 6 LB LIGHTS LOST, DOL=LS						
CHANGE ORDER AMOUNT										-\$249,090.71



midtown
H O U S T O N

CHANGE ORDER
#49



CHANGE ORDER NBR.

49

REPORT DATE: 2/4/2024 102 3:58:44PM

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: \$13,973,324.97
PEND ADJ PROJ AMT: \$13,989,567.74
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: \$10,368.98
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: \$10,368.98
APPRV LEVEL: OVERRIDE

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

DESCRIPTION: Revised Traffic Control Plan for Webster St.
REASON: 3N - 3N-UPGRADE TO CURRENT STANDARDS
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 revised and additional traffic control needed for construction operations on Webster Street.

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 Traffic Control Plans (TCP) for construction operations along Webster Street required revisions due to the original TCP not being approved by the City of Houston for implementation on the project. After several meetings with the City of Houston, the Department developed TCP Phase 1 Step 3 Part A and Part B which required additional traffic control devices that the original TCP did not anticipate. Fully Executed Change Order No. 48 (for reference only) added the TCP plan sheets to the contract (Sheets 40HHa, 40HHb, 40HHc, and 40HHd). Therefore, this change order will add Item 9608-2038, UNIQUE CHANGE ORDER ITEM 38, Revised TCP for Webster St at a quantity of 1.00 LS and at a unit price of \$10,368.98/LS, where DOL=LS, to compensate the Contractor for the additional traffic control devices required. 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 \$10,368.98. 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% (\$513.26) making the third-party total cost \$10,882.24.

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

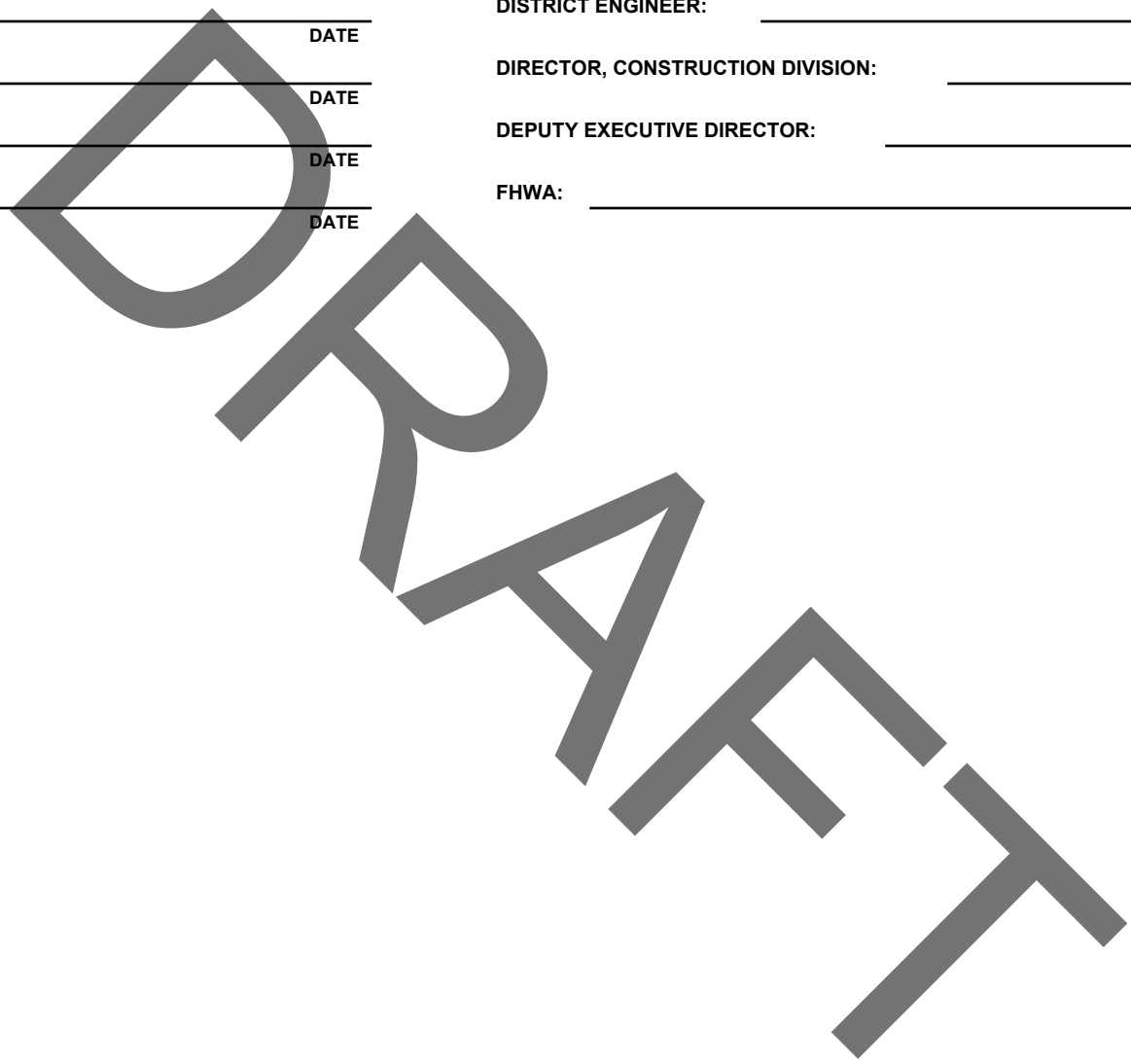
AREA ENGINEER'S SEAL:

DISTRICT ENGINEER: _____
DATE

DIRECTOR, CONSTRUCTION DIVISION: _____
DATE

DEPUTY EXECUTIVE DIRECTOR: _____
DATE

FHWA: _____
DATE





DATE: 4/2/2021

SUMMARY

SUBJECT: Webster TCP Changes (Zone 3)
 CONTROL : C912-71-3
 PROJECT : 0912-71-003
 HIGHWAY : Caroline Street

QUANTITY : 1
 UNIT : LS

Sheet	DESCRIPTION	LABOR	MATERIAL	EQUIP.	MISC	SUB.	Total
1	790-051 Webster TCP Changes (Zone 3)	\$ 1,722.35	\$ -	\$ 701.60	\$ 3,749.27	\$ 1,950.00	\$ 8,123.22
2		\$ 1,722.40	\$ -	\$ -	\$ -	\$ -	\$ -
3		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COST		\$ 1,722.35	\$ -	\$ 701.60	\$ 3,749.27	\$ 1,950.00	\$ 8,123.22
	PAYROLL INS & TAX	55% \$ 947.29					\$ 947.29
	COMPENSATION						
	LABOR	25% \$ 430.59					\$ 430.59
	MATERIAL	25%	\$ -				\$ -
	EQUIPMENT	15%		\$ 105.24	\$ 562.39		\$ 667.63
	SUBCONTRACT	5%				\$ 97.50	\$ 97.50
SUB-TOTAL		\$ 3,100.23	\$ -	\$ 806.84	\$ 4,311.66	\$ 2,047.50	\$ 10,266.23
	BOND	1%					\$ 102.66
TOTAL							\$ 10,368.89
UNIT PRICE							\$ 10,368.98

LINE 4058, ITEM 9608-2038, UNIQUE CHANGE ORDER ITEM 38, REVISED TCP FOR WEBSTER ST - 1.00 LS @ \$10,368.98/LS



CHANGE ORDER NBR.

49

REPORT DATE: 2/4/2024 106 3:58:44PM

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: \$13,973,324.97
PEND ADJ PROJ AMT: \$13,989,567.74
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: \$10,368.98
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: \$10,368.98
APPRV LEVEL: OVERRIDE

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

DESCRIPTION: Revised Traffic Control Plan for Webster St.
REASON: 3N - 3N-UPGRADE TO CURRENT STANDARDS
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 revised and additional traffic control needed for construction operations on Webster Street.

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 Traffic Control Plans (TCP) for construction operations along Webster Street required revisions due to the original TCP not being approved by the City of Houston for implementation on the project. After several meetings with the City of Houston, the Department developed TCP Phase 1 Step 3 Part A and Part B which required additional traffic control devices that the original TCP did not anticipate. Fully Executed Change Order No. 48 (for reference only) added the TCP plan sheets to the contract (Sheets 40HHa, 40HHb, 40HHc, and 40HHd). Therefore, this change order will add Item 9608-2038, UNIQUE CHANGE ORDER ITEM 38, Revised TCP for Webster St at a quantity of 1.00 LS and at a unit price of \$10,368.98/LS, where DOL=LS, to compensate the Contractor for the additional traffic control devices required. 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 \$10,368.98. 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% (\$513.26) making the third-party total cost \$10,882.24.

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

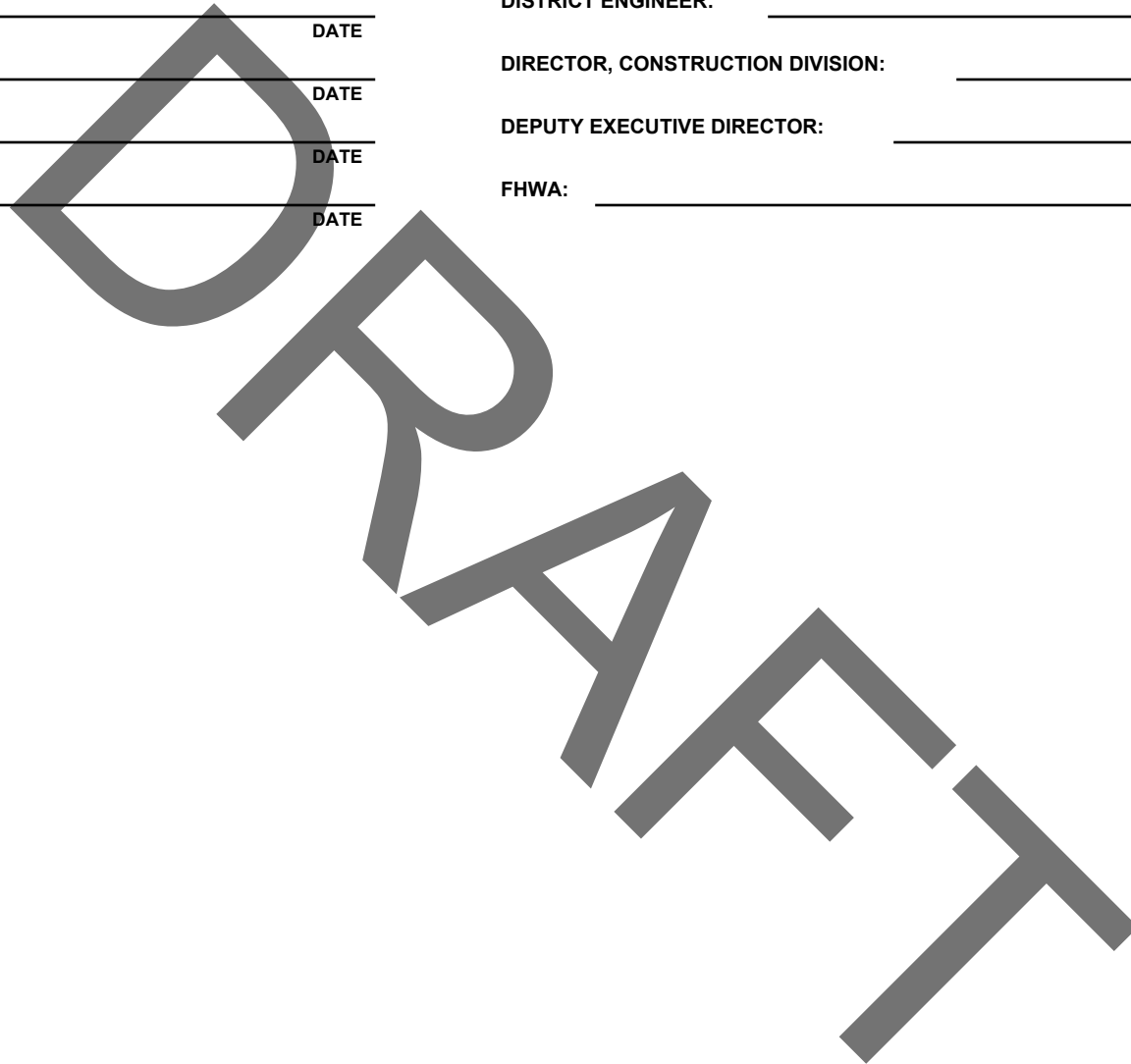
AREA ENGINEER'S SEAL:

DISTRICT ENGINEER: _____
DATE

DIRECTOR, CONSTRUCTION DIVISION: _____
DATE

DEPUTY EXECUTIVE DIRECTOR: _____
DATE

FHWA: _____
DATE



CONTRACT ID 091271003

CHANGE ORDER NBR. 49

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	4058	96082038		UNIQUE CHANGE ORDER ITEM 38	DOL	10,368.98000	0.000	1.000	1.000	\$10,368.98
		CO DESCR		CO 49, REVISED TCP FOR WEBSTER ST, DOL=LS						
		ADDTL CO DESCR 1		CO 49, REVISED TCP FOR WEBSTER ST, DOL=LS						
									CHANGE ORDER AMOUNT	\$10,368.98

DRAFT



DATE: 4/2/2021

SUMMARY

SUBJECT: Webster TCP Changes (Zone 3)
 CONTROL : C912-71-3
 PROJECT : 0912-71-003
 HIGHWAY : Caroline Street

QUANTITY : 1
 UNIT : LS

Sheet	DESCRIPTION	LABOR	MATERIAL	EQUIP.	MISC	SUB.	Total
1	790-051 Webster TCP Changes (Zone 3)	\$ 1,722.35	\$ -	\$ 701.60	\$ 3,749.27	\$ 1,950.00	\$ 8,123.22
2		\$ 1,722.40	\$ -	\$ -	\$ -	\$ -	\$ -
3		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COST		\$ 1,722.35	\$ -	\$ 701.60	\$ 3,749.27	\$ 1,950.00	\$ 8,123.22
	PAYROLL INS & TAX	55% \$ 947.29					\$ 947.29
	COMPENSATION						
	LABOR	25% \$ 430.59					\$ 430.59
	MATERIAL	25%	\$ -				\$ -
	EQUIPMENT	15%		\$ 105.24	\$ 562.39		\$ 667.63
	SUBCONTRACT	5%				\$ 97.50	\$ 97.50
SUB-TOTAL		\$ 3,100.23	\$ -	\$ 806.84	\$ 4,311.66	\$ 2,047.50	\$ 10,266.23
	BOND	1%					\$ 102.66
TOTAL							\$ 10,368.89
UNIT PRICE							\$ 10,368.98

LINE 4058, ITEM 9608-2038, UNIQUE CHANGE ORDER ITEM 38, REVISED TCP FOR WEBSTER ST - 1.00 LS @ \$10,368.98/LS



midtown
HOUSTON

DRAFT

CHANGE ORDER

#50



CHANGE ORDER NBR. 50

REPORT DATE: 2/13/2024 11:12:42:05PM

CONTRACT ID: 091271003
PROJECT: C 912-71-3
CONTRACT: 04173038
AWARD AMOUNT: \$12,380,276.54
PROJECTED AMOUNT: \$12,438,632.54
ADJ PROJECTED AMT: \$13,973,324.97
PEND ADJ PROJ AMT: \$13,986,043.83
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: \$3,285.98
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: \$3,285.98
APPRV LEVEL: OVERRIDE

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

DESCRIPTION: Existing Sanitary Sewer Repair at NW Elgin St
REASON: 6H - 6H-UNKNOWN UNADJUSTED UTILITIES
SECONDARY REASON(S):

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

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

This change order will provide for adding one unique item of work to the contract.

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

During subgrade operations for the proposed roadway on Caroline Street from approximate Sta. 3+00 to Sta. 3+30, LT, an unmarked, unknown clay sanitary sewer line was encountered 3 feet below grade. This unknown utility was not shown in the plans. The existing sanitary sewer line appeared to be leaking as the clay pipe was old, deteriorated, and corroded. To remedy the situation and allow the Contractor to proceed with subgrade operations, the Subcontractor (VACA Underground) replaced the section of corroded pipe with new PVC. Therefore, this change order will compensate the Contractor and Subcontractor for the extra work performed.

The following item will be added to the contract:

- Item 9608-2066, UNIQUE CHANGE ORDER ITEM 66, Existing Sanitary Sewer Repair at NW Elgin St – 1.00 LS at a unit price of \$3,285.98/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 \$3,285.98. 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% (\$162.66) making the third-party total cost \$3,448.64.

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

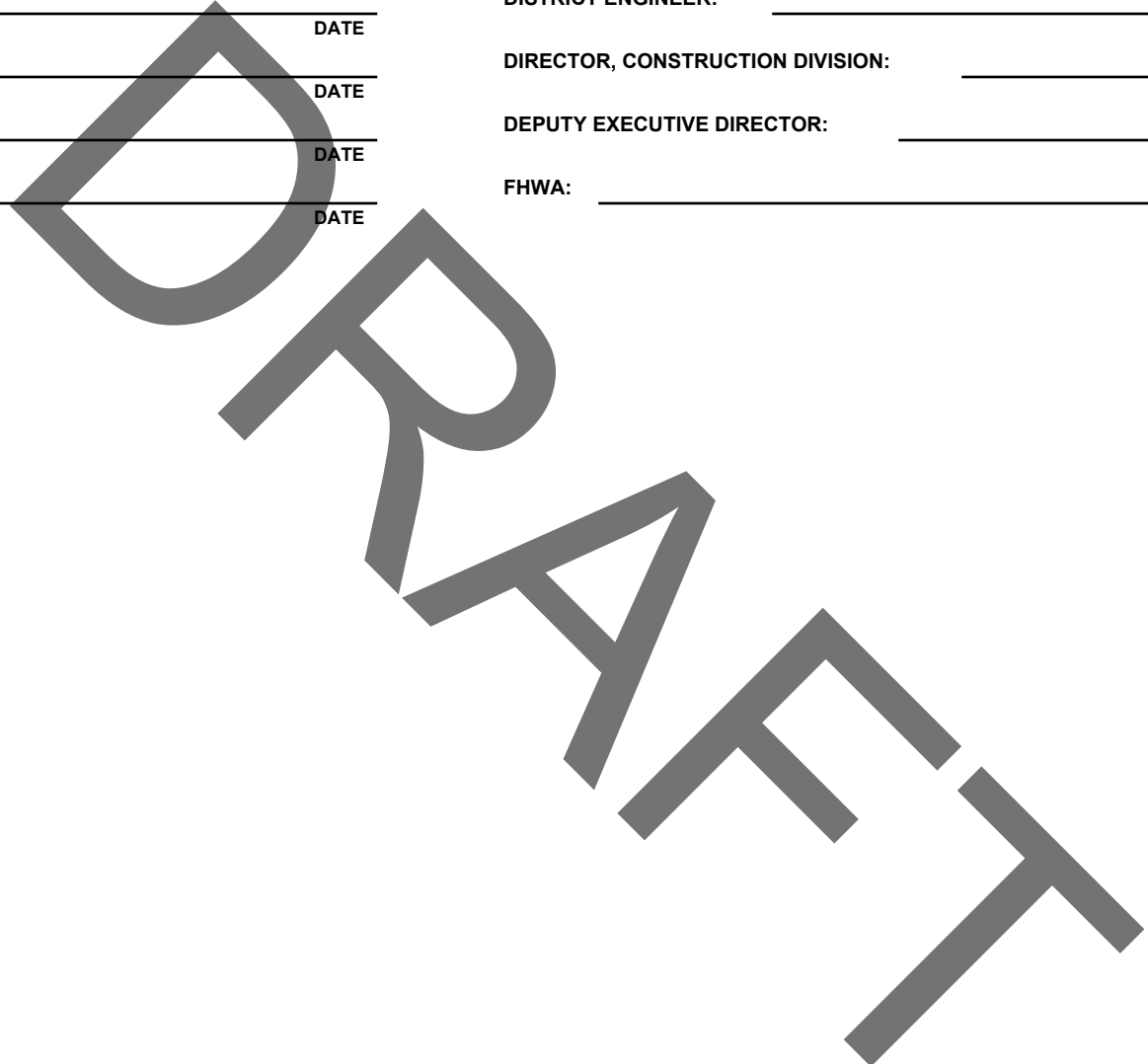
AREA ENGINEER'S SEAL:

DISTRICT ENGINEER: _____
DATE

DIRECTOR, CONSTRUCTION DIVISION: _____
DATE

DEPUTY EXECUTIVE DIRECTOR: _____
DATE

FHWA: _____
DATE



CONTRACT ID 091271003

CHANGE ORDER NBR. 50

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	4092	96082066		UNIQUE CHANGE ORDER ITEM 66	DOL	3,285.98000	0.000	1.000	1.000	\$3,285.98
		CO DESCR		CO 50, Existing Sanitary Sewer Repair at NW Elgin St, DOL=LS						
		ADDTL CO DESCR 1		CO 50, Existing Sanitary Sewer Repair at NW Elgin St, DOL=LS						
CHANGE ORDER AMOUNT										\$3,285.98

DRAFT



DATE: 3/22/2022

SUMMARY

SUBJECT: VACA UNDERGROUND SANITARY SEWER LINE REPAIR AT ELGIN

CONTROL : 0912-71-003

QUANTITY : 1

PROJECT : 912-71-3

UNIT : LS

HIGHWAY : CAROLINE STREET

Sheet	DESCRIPTION	LABOR	MATERIAL	EQUIP.	MISC	SUB.	Total
1	Repair Deteriorated Sanitary Sewer Line	\$ -	\$ -	\$ -	\$ -	\$ -3,132.04	\$ -3,132.04
2	-	\$ -	\$ -	\$ -	\$ -	\$ 3,098.52	\$ -
3	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COST		\$ -	\$ -	\$ -	\$ -	\$ -3,132.04	\$ -3,132.04
	PAYROLL INS & TAX	55%	\$ -				\$ -
	COMPENSATION						
	LABOR	25%	\$ -				\$ -
	MATERIAL	25%		\$ -			\$ -
	EQUIPMENT	15%		\$ -	\$ -	\$ 154.93	\$ -
	SUBCONTRACT	5%				\$ -156.60	\$ -156.60
SUB-TOTAL			\$ -	\$ -	\$ -	\$ -3,288.64	\$ -3,288.64
	BOND	1%				\$ 3,253.45	\$ -32.89
TOTAL							\$ -3,321.53
UNIT PRICE							\$ -3,321.53

3,253.45
32.53

3,285.98

Line 4092, Item 9608-2066 UNIQUE CHANGE ORDER ITEM 66, Existing Sanitary Sewer Repair at NW Elgin St - 1.00 LS at \$3,285.98/LS, where DOL=LS.

SR 2/13/2024



midtown
H O U S T O N

CHANGE ORDER
79



CHANGE ORDER NBR.

79

REPORT DATE: 2/6/2024 10:32:57AM

116

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: \$13,973,324.97
 PEND ADJ PROJ AMT: \$13,989,567.74
 CONTRACTOR: J.D. ABRAMS, L.P.
 CO AMOUNT: \$867.64
 CO TYPE: NON-PARTICIPATING
 3RD PARTY AMOUNT: \$867.64
 APPRV LEVEL: OVERRIDE

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

DESCRIPTION: Unknown Existing Communication Cable at STA 30+67.50
 REASON: 6H - 6H-UNKNOWN UNADJUSTED UTILITIES
 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.

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

During the existing roadway removals on Caroline Street at Sta. 30+67.50, RT, an unmarked, unknown communication cable was encountered within the existing concrete pavement. This unknown utility was not shown in the plans. This caused the contractor to remove the existing roadway cautiously to avoid damaging the utility line, which took longer than anticipated. Therefore, this change order will compensate the contractor for the additional labor and equipment utilized to expose the utility line.

The following item will be added to the contract:

- Item 9608-2064, UNIQUE CHANGE ORDER ITEM 64, UNKNOWN COMMUNICATION CABLE AT STA 30+67.50 – 1.00 LS at a unit price of \$867.64/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 \$867.64. 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% (\$42.95) making the third-party total cost \$910.59.

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 ID 091271003

CHANGE ORDER NBR. 79

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	4089	96082064		UNIQUE CHANGE ORDER ITEM 64	DOL	867.64000	0.000	1.000	1.000	\$867.64
		CO DESCR		CO 79, UNKNOWN COMMUNICATION CABLE AT STA 30+67.50, DOL=LS						
		ADDTL CO DESCR 1		CO 79, UNKNOWN COMMUNICATION CABLE AT STA 30+67.50, DOL=LS						
CHANGE ORDER AMOUNT										\$867.64

DRAFT



DATE: 1/25/2022

SUMMARY

SUBJECT: EXISTING COMMUNICATIONS CABLE DELAY (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	790-089 Existing Communications Cable at STA	\$ 345.63	\$ -	\$ 206.01	\$ -	\$ -	\$ 551.64
2	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COST		\$ 345.63	\$ -	\$ 206.01	\$ -	\$ -	\$ 551.64
	PAYROLL INS & TAX	55% \$ 190.10					\$ 190.10
	COMPENSATION						
	LABOR	25% \$ 86.41					\$ 86.41
	MATERIAL	25%	\$ -				\$ -
	EQUIPMENT	15%		\$ 30.90	\$ -		\$ 30.90
	SUBCONTRACT	5%				\$ -	\$ -
SUB-TOTAL		\$ 622.13	\$ -	\$ 236.91	\$ -	\$ -	\$ 859.05
	BOND	1%					\$ 8.59
TOTAL							\$ 867.64
UNIT PRICE							\$ 867.64

LINE 4089, ITEM 9608-2064 UNIQUE CHANGE ORDER ITEM - UNKNOWN COMMUNICATION CABLE AT STA 30+67.50 - 1.00 LS AT \$867.64/LS

SR 2/5/2024



midtown
H O U S T O N

CHANGE ORDER
#80



CHANGE ORDER NBR.

80

REPORT DATE: 2/6/2024 121 3:32:07PM

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: \$13,973,324.97
PEND ADJ PROJ AMT: \$13,989,567.74
CONTRACTOR: J.D. ABRAMS, L.P.
CO AMOUNT: \$2,737.32
CO TYPE: NON-PARTICIPATING
3RD PARTY AMOUNT: \$2,737.32
APPRV LEVEL: OVERRIDE

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

DESCRIPTION: Phase 2 Step 2 Traffic Control Plan
REASON: 3N - 3N-UPGRADE TO CURRENT STANDARDS
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 revised and additional traffic control needed for construction operations on Caroline Street, LT, between McIlhenny Street and Pierce Street.

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 Traffic Control Plans (TCP) for construction operations along Caroline Street between McIlhenny Street and Pierce Street required revisions due to the original TCP not being approved by the City of Houston for implementation on the project. After several meetings with the City of Houston, the Department developed TCP Phase 2 Step 2 which required additional traffic control devices that the original TCP did not anticipate. Fully Executed Change Order No. 48 (for reference only) added the TCP plan sheets to the contract (Sheets 40YYYn, 40YYYo, 40YYYp, and 40YYYq). Therefore, this change order will add Item 9608-2065, UNIQUE CHANGE ORDER ITEM 65, TCP FOR PHASE 2 STEP 2 at a quantity of 1.00 LS and at a unit price of \$2,737.32/LS, where DOL=LS, to compensate the Contractor for the additional traffic control devices required. 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 \$2,737.32. 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% (\$135.50) making the third-party total cost \$2,872.82.

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

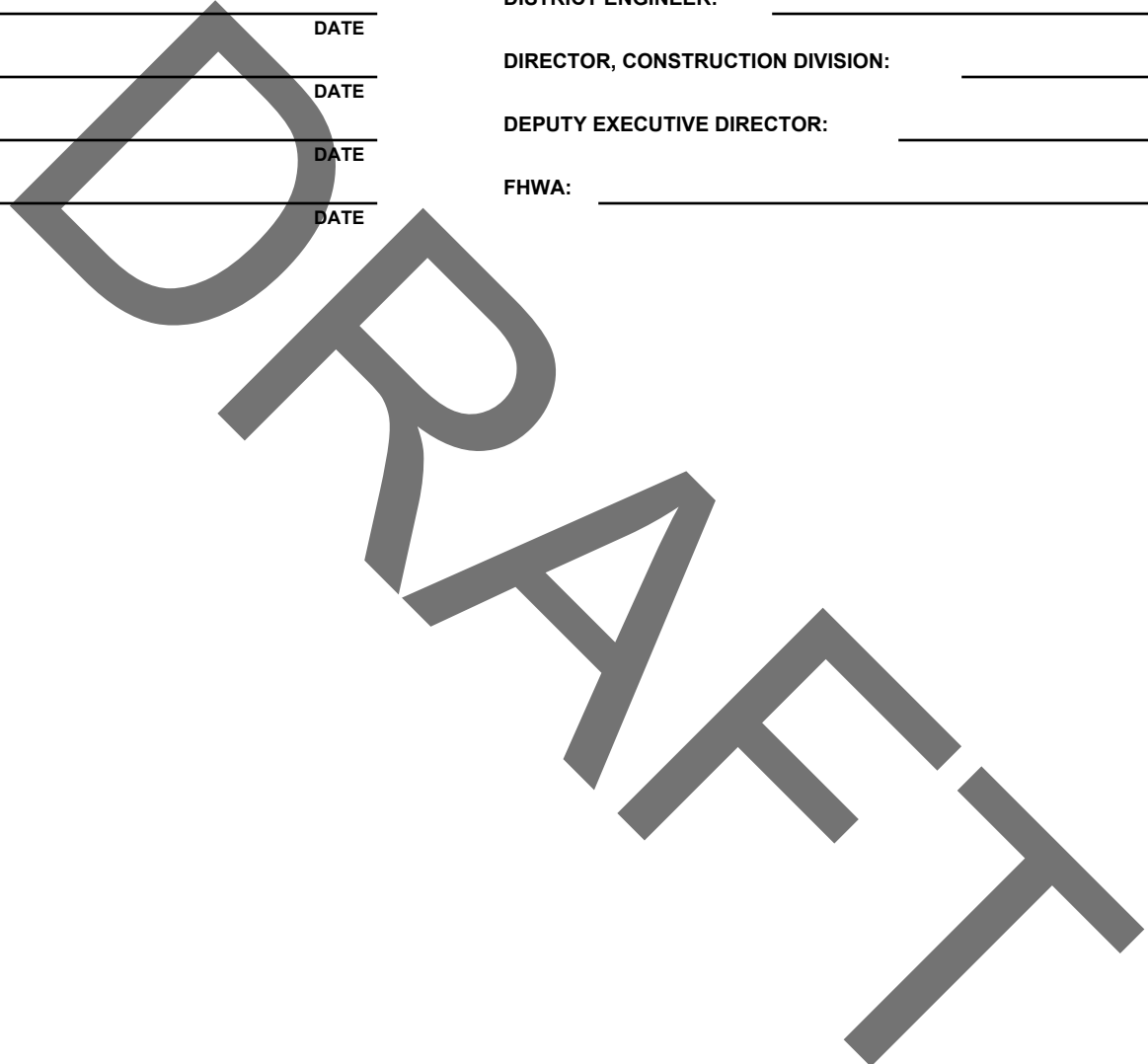
AREA ENGINEER'S SEAL:

DISTRICT ENGINEER: _____
DATE

DIRECTOR, CONSTRUCTION DIVISION: _____
DATE

DEPUTY EXECUTIVE DIRECTOR: _____
DATE

FHWA: _____
DATE





DATE: 1/28/2022

SUMMARY

SUBJECT: TCP PHASE 2 STEP 2
 CONTROL : 0912-71-003
 PROJECT : 912-71-3
 HIGHWAY : CAROLINE STREET

QUANTITY : 1
 UNIT : LS

Sheet	DESCRIPTION	LABOR	MATERIAL	EQUIP.	MISC	SUB.	Total
1	TCP Phase 2 Step 2 (Zone 4)	\$ 677.84	\$ -	\$ 54.40	\$ -1,139.97	\$ -	\$ 1,872.21
2	-	\$ -	\$ -	\$ -	\$ 1,142.04	\$ -	\$ -
3	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COST		\$ 677.84	\$ -	\$ 54.40	\$ -1,139.97	\$ -	\$ 1,872.21
	PAYROLL INS & TAX	55% \$ 372.81					\$ 372.81
	COMPENSATION						
	LABOR	25% \$ 169.46			\$ 285.51		\$ 169.46
	MATERIAL	25%	\$ -		\$ -284.99		\$ 284.99
	EQUIPMENT	15%		\$ 8.16			\$ 8.16
	SUBCONTRACT	5%				\$ -	\$ -
SUB-TOTAL		\$ 1,220.11	\$ -	\$ 62.56	\$ -1,424.96	\$ -	\$ 2,707.63
	BOND	1%			1,427.55		\$ 2,710.22
							\$ -27.08
							\$ 27.10
TOTAL							\$ 2,734.71
UNIT PRICE							\$ 2,734.71

2,737.32

Line 4091, Item 9608-2065 UNIQUE CHANGE ORDER ITEM 65, TCP FOR PHASE 2 STEP 2 - 1.00 LS at \$2,737.32/LS.



midtown
HOUSTON

**BRAZOS STREET
LANDSCAPING**



midtown
H O U S T O N

**URBAN
REDEVELOPMENT
PLAN**

DRAFT

CONSULTING SERVICES AGREEMENT

Midtown Redevelopment Authority ("Client") hereby appoints Cushman & Wakefield U.S., Inc. ("C&W") as its sole agent and grants to C&W the exclusive right to provide those certain services outlined below.

1. **TERM:** The term of this Consulting Services Agreement (the "Agreement") begins on **March 1st, 2024** and will continue until **February 28th, 2026**, and on a month-to-month basis thereafter; provided, however, either party may terminate this Agreement by providing the other party ten (10) days prior written notice of same.
2. **C&W'S SERVICES:** Client has requested and C&W agrees to perform those certain services set forth in **Exhibit "A"** attached hereto and incorporated herein by reference. Notwithstanding anything contained herein to the contrary, Client acknowledges and agrees that C&W's services may include advice, opinions or recommendations, but all decisions in connection with the implementation of any such advice, opinions or recommendations shall in fact be made by, and are the responsibility of, the Client, and C&W shall have no liability whatsoever for same. Nothing in this Agreement shall be deemed or construed so as to require C&W to perform the services of architects, engineers, contractors, accountants, legal counsel or other professionals requiring special licenses or make C&W responsible for the failure of the various professionals retained by Client to properly perform their services. C&W shall have the right to utilize its affiliates and alliance members in the performance of its services hereunder, provided that they comply with the obligations of C&W under this Agreement.
3. **COMPENSATION:** As consideration for C&W's services hereunder, Client hereby agrees to pay C&W those certain fees and reimburse C&W for expenses set forth in **Exhibit "B"** attached hereto and incorporated herein by reference, said compensation to be paid to C&W within (30) days of Client's receipt of an invoice for same. Any compensation not paid to C&W when due will bear interest from the due date until paid at the lower of (i) eighteen percent (18%) or (ii) the highest legal rate of interest. Notwithstanding anything contained herein to the contrary, in the event of an early termination of this Agreement, Client hereby agrees to pay C&W for all services rendered and expenses incurred prior to the effective date of termination within thirty (30) days of said effective date of termination. In the event that the project is placed on hold for a period longer than 60 days we will require a remobilization fee upon the restart of the project.
4. **OWNERSHIP:** C&W has acquired, created, or otherwise has rights in, and may, in connection with the performance of C&W's services hereunder, acquire, create, modify, provide or otherwise obtain rights in, various concepts, ideas, know-how, methods, methodologies, procedures, processes, and techniques (collectively, the "C&W Technology"). Except as provided in this Paragraph 4, and subject to Paragraph 5 below, upon full and final payment to C&W hereunder, the tangible items specified as deliverables or work product in **Exhibit "A"** (the "Deliverables") shall become the property of the Client. To the extent that C&W utilizes any of its own property (including, without limitation, the C&W Technology or any hardware or software of C&W) in connection with the performance of C&W's services hereunder, such property shall

remain the property of C&W, and the Client shall acquire no right or interest in such property. The term "work product" shall not be deemed to include any software, information, materials, tools, methodologies, intellectual property and trademarks that are owned or licensed by C&W or developed by C&W and that are used by C&W in performing its services for other customers and clients and the conduct of its business. Notwithstanding anything contained herein to the contrary, nothing herein shall grant any exclusive rights to Client in, or transfer ownership to Client of, any material or information that is created or used by C&W in the normal course of its business for its clients or customers generally or is of a generic nature or is intellectual property owned by C&W or its affiliate(s) (e.g., trademarks) or licensed to C&W by third parties (e.g., third-party computer software). C&W does not agree to any terms that may be construed as limiting or precluding, in any way whatsoever, its right to (a) provide consulting or other services of any kind or nature whatsoever to any person or entity as C&W, in its sole discretion, determines or (b) develop for itself, or for others, materials that are competitive with those produced as a result of the services provided hereunder, irrespective of their similarity to the Deliverables.

5. **CONFIDENTIALITY:** Client agrees that all of C&W's services hereunder and Deliverables shall be solely for the Client's informational purposes and internal use, and are not intended to be and should not be used by any person or entity other than the Client. The Client further agrees that C&W's services and Deliverables shall not be circulated, disclosed, distributed or quoted, nor shall reference to such services or Deliverables be made, to any person or entity other than the Client without C&W's prior written consent. To the extent that, in connection with this Agreement, C&W comes into possession of any confidential or proprietary information of the Client, C&W agrees not to disclose such information to any third party without the Client's consent, except (a) as may be required by law or in connection with the performance of C&W's services hereunder, or (b) to the extent such information (i) shall have otherwise become publicly available (including, without limitation, any information filed with any governmental agency and available to the public) other than as the result of a disclosure by C&W in breach hereof, (ii) is disclosed by the Client to a third party without substantially the same restrictions as set forth herein, (iii) becomes available to C&W on a non-confidential basis from a source other than the Client, provided C&W is not aware of any prohibition pertaining to the disclosure of such information to C&W by any such source, (iv) is known by C&W prior to its receipt from the Client without any obligation of confidentiality with respect thereto, or (v) is developed by C&W independently of any disclosures made by the Client to C&W of such information.
6. **CLIENT INFORMATION:** Client represents that any and all data and information that Client provides to C&W shall be accurate in all material respects, and C&W shall be entitled to rely on the accuracy of any such data and information without independent verification of same.
7. **FEES AND COSTS:** If either party institutes legal action to enforce its rights under this Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees and other costs so incurred.

8. **AUTHORITY:** Client represents that it has the full right, power and authority to execute this Agreement, and to perform Client's obligations hereunder.
9. **SURVIVAL:** This Agreement is binding upon the parties hereto and their respective successors and assigns.
10. **COUNTERPARTS:** This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement. Signatures provided by facsimile shall be valid and binding in all aspects.
11. **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois without regard to its conflict of laws provisions.
12. **NOTICES:** Any notice required or permitted to be given under this Agreement shall be in writing, by personal delivery, commercial overnight courier or certified or registered U.S. Mail, postage prepaid and return receipt requested, to the address stated below for C&W or to the address stated below for Client, and shall be deemed duly given upon receipt, or if by certified or registered mail three (3) business days following deposit in the U.S. Mail. The parties hereto may from time to time designate in writing other addresses expressly for the purpose of receipt of notice hereunder.

If to C&W:

Attn: Mike Pittman II, CCIM
Cushman & Wakefield U.S., Inc.
845 Texas Ave, Suite 4050
Houston, TX 77002

If to Client:

Attn: Matt Thibodeaux & Marlon Marshall
Midtown Redevelopment Authority
410 Pierce Street, Suite 355
Houston, TX 77002

13. **LIMITATION OF REMEDY; DISCLAIMER:** Notwithstanding the form (e.g., contract, negligence or otherwise) in which any legal or equitable action may be brought against C&W, C&W shall in no event be liable for damages which exceed the amount of the fees received under this Agreement. **UNDER NO CIRCUMSTANCES SHALL C&W BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, LIQUIDATED, EXEMPLARY OR CONSEQUENTIAL DAMAGES OR LOSS (INCLUDING DAMAGES FOR LOSS OF BUSINESS, LOSS OF PROFITS, OR THE LIKE), WHETHER BASED ON BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY OR OTHERWISE, EVEN IF C&W OR ITS REPRESENTATIVES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.** This provision shall survive termination of this Agreement.
14. **C&W EMPLOYEES:** Client hereby agrees that it will not, during the term of this Agreement or at any time within one (1) year after expiration or termination of same,

solicit to hire or hire any employee of C&W (or any affiliate thereof) with whom Client came in contact in connection with C&W performing the Services hereunder and, in the event Client hires any employee of C&W (or any affiliate thereof) during the period of time provided immediately above, Client hereby agrees to pay C&W a fixed fee equal to twice said employee's base salary, said fee to be paid within thirty (30) days after Client hires same.

15. OFAC: Each party represents and warrants to the other that it, and all persons and entities owning (directly or indirectly) an ownership interest in it: (a) are not, and will not become, a person or entity with whom a party is prohibited from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including, but not limited to, those named on OFAC's Specially Designated and Blocked Persons list) or under any statute, executive order or other governmental action; and (b) are not knowingly engaged in, and will not knowingly engage in, any dealings or transactions or be otherwise associated with such persons or entities described in clause (a) above.
16. Anti-Bribery & Corruption: Each party represents and warrants to the other that it (and any party acting on its behalf) has not, in order to enter into this agreement, offered, promised, authorized or made any payments or transfers of anything of value which have the purpose or effect of public or commercial bribery, kickbacks or other unlawful or improper means of doing business ("Prohibited Activity") and will not engage in Prohibited Activity during the term of this agreement. In the event of any violation of this section, the non-offending party shall be entitled to immediately terminate this agreement and take such other actions as are permitted or required to be taken under law or in equity.
17. ENTIRE AGREEMENT: This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter hereof, and all prior agreements, negotiations and understandings pertaining to such subject matter are superseded by and merged into this Agreement. No modification of this Agreement will be effective unless made in writing and signed by both Client and C&W.

MIDTOWN REDEVELOPMENT
AUTHORITY

By: _____
Name: _____
Its: _____
Date: _____

CUSHMAN & WAKEFIELD U.S., INC.

By: _____
Name: _____
Its: _____
Date: _____

EXHIBIT “A” – SCOPE

- Quarterly market updates on new transactions & availabilities in Midtown
- Ongoing strategic advisory of economic development incentives on a local, state & federal level
- Provide periodic insight to key person(s) of Client on understanding the financial implications of real estate development directly related to equity raising, construction costs, and debt securitization
- Provide quarterly market updates of new and existing leasehold & fee simple market requirements in Midtown
- Provide bi-annual poster and/or digital board overlay of property owners within Midtown
- Advise on creation of a website to host current real estate market availabilities within Midtown
- Provide quarterly alcohol sales tax info for businesses in Midtown
- Provide quarterly report on top visited places in Midtown
- Ongoing strategic advisory of storytelling/branding strategies for positioning midtown as an attractive submarket for real estate developers and occupiers
- Provide quarterly multi-family average market rents in Midtown
- Provide quarterly average asking retail rents in Midtown
- Ongoing strategic advisory on local, regional and national events and trade shows that Client should contemplate attending
- Quarterly presentation to board (or as deemed necessary and agreeable by both parties)
- Advisory on 410 Pierce potential redevelopment process
- Participate in 3rd Party developer conversations between Client as an information advisor for highly visible blocks (i.e., Greyhound block)

EXHIBIT “B” – COMPENSATION

Payment Schedule: Cushman & Wakefield’s base fee to accomplish the scope outlined in Exhibit A is \$154,166.00 per annum with three percent (3%) annual increases at the beginning of each calendar year. Cushman & Wakefield will allocate a minimum of (500) hours per full calendar year towards the accomplishment of the scope outlined in Exhibit A. In no instance, shall Cushman & Wakefield be required to reimburse client for any unused hours and the allocated hours applicable towards Client shall be calculated on a rolling twelve-month schedule from the effective date of this agreement. Upon execution of this agreement, Cushman & Wakefield will invoice Client (25%) of the total fee. Subsequent invoicing will be on a quarterly basis.

Expense Reimbursement: Client shall reimburse C&W for all reasonable project and travel expenses, at cost, incurred by C&W in connection with the provision of the consulting services. Reimbursable expenses shall include, but shall not be limited to, business class airfare, ground transportation (e.g., taxis, mileage in personal vehicles at the standard IRS rate per mile, rental car fees, etc.), hotel accommodations, meals, communications, purchasing project-related data, shipping, printing, and similar expenses.