



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 11/19/2024

District D

Item Creation Date:

HCD24-102 Heart of Houston CDC First Amendment to the Developer Agreement

Agenda Item#: 6.

**Background:**

The Housing and Community Development Department (HCD) recommends Council approval of an Ordinance authorizing a First Amendment to the Developer Agreement (CHDO Single-Family Home Community Housing Development Program) between the City of Houston and Heart of Houston Community Development Corporation Inc., to (1) extend the amount of time the Director may extend the time of performance; and (2) change provisions regarding definitions, CHDO Proceeds, Recapture Requirements, the affordability period, and sales contracts; and (3) replace the forms of the Homebuyer HOME Statement, Homebuyer Note, and Homebuyer Deed of Trust. No funding is attached to this item.

The initial Developer Agreement, approved through Ordinance 2023-0689, provided up to \$3,100,000.00 in Home Investment Partnerships Program (HOME) set-aside funds towards the design and construction of approximately 11 energy-efficient, affordable, single-family homes on scattered sites in the Third Ward and South Union Communities.

The CHDO Single-Family Home Development Program administers newly constructed affordable-family homes for sale to eligible low- and moderate-income homebuyers and expands nonprofit housing providers' capacity.

The Housing and Affordability Committee Chair was briefed on this item on November 13, 2024.

DocuSigned by:

*Michael Nichols*

Michael Nichols, Director

**Prior Council Action:**

08/30/2023 (O) 2023-0689

**Contact Information:**

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**ATTACHMENTS:**

Description	Type
Tax Report	Backup Material
Prior Ordinance 2023-0689 - 1 of 5	Backup Material
Prior Ordinance 2023-0689 - 2 of 5	Backup Material
Prior Ordinance 2023-0689 - 3 of 5	Backup Material
Prior Ordinance 2023-0689 - 4a of 5	Backup Material
Prior Ordinance 2023-0689 - 4b of 5	Backup Material
Prior Ordinance 2023-0689 - 5 of 5	Backup Material
SAP Docs/PNFDf	Backup Material