



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 8/26/2025

District B

Item Creation Date: 7/7/2025

HCD25-81 St. Elizabeth Place 4th Amendment

Agenda Item#: 36.

Background:

The Housing and Community Development Department (HCD) recommends Council approval of an Ordinance authorizing a Fourth Amendment to the Loan Agreement between the City of Houston and Fifth Ward Community Redevelopment Corporation (the Borrower), to extend the time of performance for construction completion to December 31, 2025. The original agreement provided for a loan of up to \$11,519,026.00 in CDBG-DR17 funds and \$6,277,774.40 in IKE-DR2 funds for the acquisition and construction of an 85-unit, affordable multifamily development located at 4514 Lyons Avenue. No additional funding is being requested.

Following the approval by City Council of Ordinance 2020-548 on June 24, 2020, the project has experienced unforeseen delays related to infrastructure, construction logistics, and regulatory requirements. Challenges such as temporary utility arrangements and adjustments to meet compliance standards have also impacted the project's timeline and budget. The requested extension will allow for completion of closeout activities with the GLO, including final documentation and retainage payments.

Once complete, the development will deliver 85 affordable housing units and support the revitalization of the Lyons Avenue Corridor, with 51% of the units reserved for low-to moderate-income households.

Fiscal Note:

No fiscal note is required on grant items.

The Housing and Community Affairs Committee Chair was briefed on this item on July 14, 2025.

DocuSigned by:

Michael Nichols

Michael Nichols, Director

Prior Council Action:

06/24/2020 (O) 2020-548; 06/02/2021 (O) 2021-441

06/22/2022 (O) 2022-478; 12/20/2023 (O) 2023-1151

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