



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 8/26/2025

District B

Item Creation Date: 7/7/2025

HCD25-82 Summit at Renaissance Park 2nd Amendment

Agenda Item#: 37.

Background:

The Housing and Community Development Department (HCD) recommends Council approval of an Ordinance authorizing a Second Amendment to the loan Agreement between the City of Houston and TXZNH, LLC (the Borrower), extending the time of performance to December 31, 2025. The original Agreement provided for a loan of up to \$14,900,000.00 in CDBG-DR17 funds for the acquisition and construction of a multifamily development located at 12121 Greenspoint Drive, to be developed as an affordable housing community. No additional funding is being requested.

Following the approval of Ordinance 2021-61 by City Council on July 14, 2021, the project experienced unexpected challenges that impacted the construction timeline. Changes in project management and coordination required administrative adjustments, permitting updates, and additional review processes, contributing to delays. Despite these issues, construction is approximately 96% complete, with final closeout activities in progress to ensure program compliance.

Upon completion, The Summit at Renaissance Park will deliver 325 midrise affordable one-to four-bedroom rental units designed for working families. The development will offer a mix of one-to four-bedroom units, all serving households earning between 30% and 80% of Area Median Income.

Fiscal Note:

No fiscal note is required on grant items.

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

DocuSigned by:

Michael Nichols

Michael Nichols, Director

Prior Council Action:

07/14/2021 (O) 2021-61, 05/17/2023 (O) 2023-337

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