



Legislation Details (With Text)

File #: 22-4515 **Version:** 1 **Name:**
Type: Contract - Amendment **Status:** Passed
File created: 7/21/2022 **In control:** Commissioners Court
On agenda: 8/2/2022 **Final action:** 8/2/2022
Title: Request for approval of a fourth contract amendment to a loan agreement with Lakeside Place PFC to extend the 18-month construction completion period for the Richcrest Apartments project.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Richcrest Apartments Fourth Amendment 8.2.22

Date	Ver.	Action By	Action	Result
8/2/2022	1	Commissioners Court		

Department: Community Services

Department Head/Elected Official: Adrienne M. Holloway, Ph.D., Executive Director

Regular or Supplemental RCA: Regular RCA

Type of Request: Contract - Amendment

Project ID (if applicable): D2017-064

Vendor/Entity Legal Name (if applicable): Lakeside Place PFC

MWDBE Contracted Goal (if applicable): N/A

MWDBE Current Participation (if applicable): N/A

Justification for 0% MWDBE Participation Goal: N/A - project was awarded prior to launch of County's M/WBE Program

Request Summary (Agenda Caption):

Request for approval of a fourth contract amendment to a loan agreement with Lakeside Place PFC to extend the 18-month construction completion period for the Richcrest Apartments project.

Background and Discussion:

On April 7, 2020, Commissioners Court approved an agreement between the Harris County and Lakeside Place PFC for the Richcrest Apartments Project. On January 4, 2022; February 22, 2022; and May 24, 2022, Commissioners Court approved the First, Second, and Third Amendment to the agreement, respectively. Attached for the Commissioners Court review and approval is the fourth amendment to the agreement between Harris County and Lakeside Place PFC for the Richcrest Apartments project. The parties desire to amend said agreement to (i) extend the 18-month construction completion requirement for approximately five months to November 15, 2022, due to supply chain, material, and labor shortages; and (ii) utilize, subject

to the approval of the Texas General Land Office (GLO) of the GLO Action Plan Approval Amendment No. 5 to Contract No. 18-495-000-B220, the Harvey 57M Fund rather than the previously anticipated CDBG-DR funding, in the amount of \$16,590,000.

Expected Impact:

The expected impact is to allow the project additional time and funding source to finish constructing the multifamily units. The anticipated financial impact to the County is the use of \$16,590,000 in Harvey 57M funds rather than CDBG-DR funds.

Alternative Options:

The alternative option is that the project will not be completed within the contracted timeframe.

Alignment with Goal(s):

- ☐ Justice and Safety
- ☐ Economic Opportunity
- ☒ Housing
- ☐ Public Health
- ☐ Transportation
- ☐ Flooding
- ☐ Environment
- ☐ Governance and Customer Service

Prior Court Action (if any):

Date	Agenda Item #	Action Taken
09/24/19	8.i.	Project Award
04/07/20	9.c	Loan Agreement
01/04/22	261	Approval of Richcrest First Contract Amendment
02/22/22	141	Approval of Richcrest Second Contract Amendment
05/24/22	145	Approval of Richcrest Third Contract Amendment

Location:

Address (if applicable): 540 Richcrest Drive, Houston, TX 77060

Precinct(s): Precinct 1

Fiscal and Personnel Summary			
Service Name	Housing Development		
	SFY 22	FY 23	Next 3 FYs
Incremental Expenditures (do NOT write values in thousands or millions)			
Labor Expenditures	\$	\$	\$
Non-Labor Expenditures	\$16,590,000	\$	\$

Total Incremental Expenditures	\$16,590,000	\$	\$
Funding Sources (do NOT write values in thousands or millions)			
Existing Budget			
Grant	\$16,590,000	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Total Current Budget	\$16,590,000	\$	\$
Additional Budget Requested			
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Choose an item.	\$	\$	\$
Total Additional Budget Requested	\$	\$	\$
Total Funding Sources	\$16,590,000	\$	\$
Personnel (Fill out section only if requesting new PCNs)			
Current Position Count for Service	-	-	-
Additional Positions Requested	-	-	-
Total Personnel	-	-	-

Anticipated Court Date: August 2, 2022

Emergency/Disaster Recovery Note: Disaster Recovery related item

Contact(s) name, title, department: Rene Martinez, Chief Housing and Community Development Officer, Community Services

Attachments (if applicable): Fourth Amendment to Richcrest Apartments Loan Agreement