

OK

March 10, 2023

Ms. Nellie Flores, UCP Finance Manager
Urban County Program
1916 Tesoro St
Pharr, TX 78577

RE: FY21 CHDO/HOME Grant Amendment Request

Dear Ms. Flores:

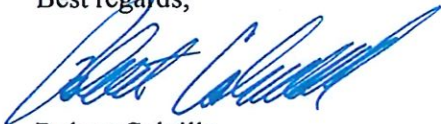
During the past year AHSTI has experienced an average increase of \$30,000 in the Fair Market Values of its products, increasing the property tax payment, decreasing the projected mortgage qualification and creating a greater gap for homebuyers. Based on the increased need of funding assistance, AHSTI respectfully requests an amendment to its FY21 contract in the following manner:

FY21_\$300,000_7-8 Units:	To decrease the number of units to 5 units
	Total Homebuyer Assistance: \$202,500
	Total Developer Fee: \$97,500
	Balance: \$0

The amount of homebuyer assistance per unit will vary based on the calculated need of each applicant, with an average assistance of \$40,500 per unit. Currently, the average total development cost is \$130,000 per home. The Developer Fee was calculated at 15% of the \$130,000 or \$19,500 per home.

The approval of the amendment will allow eligible families to achieve their dream of homeownership. Without this gap funding, families will be unable to afford these mortgages. Should you require additional information or have any questions please contact our Compliance Administrator, Paula Jasso via email at pjasso@ahsti.org. Your consideration of this request is greatly appreciated.

Best regards,



Robert Calvillo
Executive Director



Rodrigo Guzman <rodrigo.guzman@co.hidalgo.tx.us>

CHDO FY 2021 Amendment Request (AHSTI)...

Victor M. Garza <victor.garza@da.co.hidalgo.tx.us>

Mon, Sep 18, 2023 at 9:30 AM

To: Guadalupe Garcia <guadalupe.garcia@co.hidalgo.tx.us>

Cc: "Guzman, Rodrigo" <rodrigo.guzman@co.hidalgo.tx.us>, "delagarza, steven" <steven.delagarza@co.hidalgo.tx.us>

Ms. Garcia,

Our office has reviewed the amendment for AHSTI related to HOME funding, and at this time the amendment is approved as to form. Please let me know if you have any questions or concerns.

Respectfully,

Victor M. Garza

Chief Administrative Attorney
Hidalgo County Criminal District Attorney's Office
Toribio "Terry" Palacios
Hidalgo County, Texas
100 East Cano Street
Edinburg, Texas 78539

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