

STATE OF TEXAS §

COUNTY OF HIDALGO §

SECOND AMENDMENT TO AGREEMENT FOR GRANT OF HOME FUNDS

This Second Amendment to Agreement is made this 13th day of December, 2016 by and between Hidalgo County, Texas (the "County") and Proyecto Azteca, a Texas nonprofit corporation ("CHDO");

WHEREAS, County and CHDO entered into a into that certain Agreement for Grant of Home Funds dated October 14, 2014 (the "Agreement") in which the CHDO agrees to develop affordable housing pursuant to County's HOME Program as defined and described in the Agreement;

WHEREAS, the parties have now determined to amend the Agreement to allow for reimbursement of soft costs and developer's fees thereby altering the Budget in the Agreement.

NOW THEREFORE, for and in consideration of the decrease of the budget to the Agreement County and CHDO hereby mutually agree to the following Amendment to the Agreement:

1. Section II C of the Agreement is deleted in its entirety and the following is inserted in lieu thereof:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN AT THIS POINT FOR ALL PURPOSES.

2. Except as modified herein, all terms and conditions of the Agreement, as amended, remain in full force and effect. County and CHDO ratify and confirm the terms and provisions of the Agreement as amended.

EXECUTED IN DUPLICATE ORIGINALS and effective as of the day and year first written above.

HIDALGO COUNTY

Ramon Garcia
Ramon Garcia, County Judge

ATTEST:

Arturo Guajardo Jr.
Arturo Guajardo, Jr. County Clerk

APPROVED BY
COMMISSIONERS' COURT
ON: 12/13/16

CHDO:

PROYECTO AZTECA

By: _____

Its: _____

APPROVED AS TO FORM;

ATLAS, HALL & RODRIGUEZ, LLP

By: _____

Stephen L. Crain

C. PROJECT BUDGET

1. County will make HOME Funds available to CHDO in the amount of set forth in Section II.A.1 for the implementation of the Project, subject to the terms and conditions of this Agreement. In addition, CHDO will leverage \$166,610 in public and private financing for below-market mortgages for completion of the Project. Such funds will be allocated as follows:

	HOME Funds	Leverage Funds	Total Cost
Pre-Development	\$ _____	\$ <u>57,500</u>	\$ <u>57,500</u>
Acq./Construction	\$ <u>423,288</u>	\$ <u>27,500</u>	\$ <u>450,788</u>
Soft Costs	\$ <u>21,500</u>	\$ <u>81,610</u>	\$ <u>103,110</u>
Developer's Fee	\$ <u>30,212</u>	\$ _____	\$ <u>30,212</u>

2. CHDO shall promptly provide a specific working budget to County incorporating and supplementing the information set forth in Section II.C.1, and identifying all sources and uses of funds, and allocate HOME and non-HOME funds to activities or line items.



Urban County Program

Hidalgo County Commissioners' Court Agenda Request Form

No. 157747
Michelle L. Mendoza

Date: December 8, 2016

Meeting Date Request: December 13, 2016

Deadline for Action: December 13, 2016

Contact Person: Diana R. Serna, Director

Department: Urban County Program

Phone: (956) 787-8127 Fax: (956) 787-5291

Diana R. Serna, Urban County Director 

Caption:

Request approval for a budget amendment to the 2014 HOME Community Housing Development Organization (CHDO) Program agreement between Hidalgo County Urban County Program and Proyecto Azteca and approval of the addendum (Right of Exercise) with Proyecto Azteca

Background:

Proyecto Azteca has requested an amendment to the budget of the 2014 CHDO Agreement in order to allow for reimbursement of soft costs and developer's fees. The decrease in the overall budget in the amount of \$18,537 is due to the fact that the original budget included estimated bid amounts. Now however, Proyecto Azteca has actual bid amounts and as such, the total budget has decreased. The amendment will not change the total contract amount or amount of units to produce in the agreement between the UCP and Proyecto Azteca. The original budget and new budget line items being requested are as follows:


Original Budget

	HOME Funds	Leveraged Funds	Total Cost
Acquisition	---	\$ 57,500	\$ 57,500
Construction Costs	\$475,000	\$ 27,500	\$502,500
Soft Costs	---	\$100,147	\$100,147
Developer's Fee	---	---	---
Totals	\$475,000	\$185,147	\$660,147

Proposed Budget

	HOME Funds	Leveraged Funds	Total Cost
Acquisition		\$57,500	\$ 57,500
Construction Costs	\$423,288	\$27,500	\$450,788
Soft Costs	\$ 21,500	\$81,610	\$103,110
Developer's Fee	\$ 30,212		\$ 30,212
Totals	\$475,000	\$166,610	\$641,610

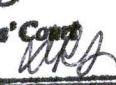
Amendment to Agreement Approved by legal December 8, 2016

Division Director, UCP Housing: 

Please Initial for Approval:

Legal Council _____ Budget _____ Human Resources _____
 Dept. / Fund No: _____ Amt. Expended: \$ _____ Funds /Staffing Budgeted : Yes ___ No ___
 Amount Code: _____ Impact on Future Budget: Yes _____ No _____

Comments:

APPROVED
 County Commissioners' Court
 DATE: 12/13/16 

Action Taken by Commissioners' Court:

Approved _____ Tabled _____ Denied _____ Motion Made by _____ Seconded _____ Vote _____