

FILED	AT 3:00 O'CLOCK 1 P M
MAR 27 2017	
ARTURO GUAJARDO, JR. COUNTY CLERK HIDALGO COUNTY, TEXAS	
BY	NEC DEPUTY

STATE OF TEXAS §
COUNTY OF HIDALGO §

FIRST AMENDMENT TO AGREEMENT FOR GRANT OF HOME FUNDS

This First Amendment to Agreement is made this 7th day of March, 2017 by and between Hidalgo County, Texas (the "County") and Affordable Homes of South Texas, Inc., 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 down payment assistance thereby altering the Budget in the Agreement.

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

1. Section II C1 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.

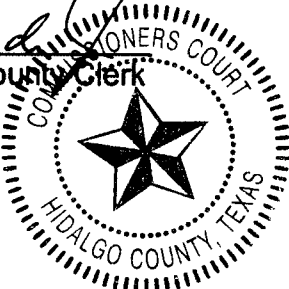
EXECUTED IN DUPLICATE ORIGINALS and effective as of the
day and year first written above.

HIDALGO COUNTY

Ramon Garcia
Ramon Garcia, County Judge

ATTEST:

Arturo Guajardo, Jr.
Arturo Guajardo, Jr. County Clerk



COMM. CLERK
3/27/17

CHDO:

AFFORDABLE HOMES OF
SOUTH TEXAS, INC.

By: _____

Its: _____

APPROVED AS TO FORM;

ATLAS, HALL & RODRIGUEZ, LLP

By: _____
Stephen L. Crain

EXHIBIT A

County will make HOME Funds available to CHDO in the amount 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 \$ 2,015,543.00 in public and private financing for below-market mortgages for completion of the Project. Such funds will be allocated as follows:

Proposed Budget

	HOME Funds	Leveraged Funds	Total Cost
Pre-Development	---	\$52,900	\$52,900
Acquisition	---	\$391,000	\$391,000
Construction	\$543,000	\$771,643	\$1,314,643
Down Payment Asst.	\$57,000	---	\$57,000
Const.to Perm Fin.	---	\$800,000	\$800,000
Totals	\$600,000	\$2,015,543	\$2,615,543

Urban County Program

Hidalgo County Commissioners' Court Agenda Request Form

58792
No. 1
Michelle L. Mendoza

Date: February 27, 2017

Meeting Date Request: March 7, 2017

Deadline for Action: March 21, 2017

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 of the First Amendment to the 2015 HOME Community Housing Development Organization (CHDO) Program agreement between Hidalgo County Urban County Program and Affordable Homes of South Texas, Inc. (AHSTI) and approval of the addendum (Right of Exercise) with AHSTI

Background:

In review of the current client pipeline, AHSTI has determined that one of the obstacles preventing families from qualifying for its affordable housing program is that the families lack the required down payment funds. As such, AHSTI has requested an amendment to the budget of the 2015 CHDO Agreement in order to allow for inclusion of down payment assistance for the remaining 19 families to be assisted within this contract. AHSTI is requesting to utilize \$57,000 of the total contract amount of \$600,000, for down payment assistance. The remaining funds in the amount of \$543,000 will continue to be used for construction of the units. The amendment will not change the total contract amount or amount of units to produce in the agreement between the UCP and AHSTI. The original budget and new budget line items being requested are as follows:

Original Budget

	HOME Funds	Leveraged Funds	Total Cost
Pre-Development	---	\$ 52,900	\$ 52,900
Acquisition	---	\$ 391,000	\$ 391,000
Construction	\$600,000	\$ 771,643	\$1,371,643
Const. to Perm Fin.	---	\$ 800,000	\$ 800,000
Totals	\$600,000	\$2,015,543	\$2,615,543

Proposed Budget

	HOME Funds	Leveraged Funds	Total Cost
Pre-Development	---	\$ 52,900	\$ 52,900
Acquisition	---	\$ 391,000	\$ 391,000
Construction	\$ 543,000	\$ 771,643	\$1,314,643
Down Payment Asst.	\$ 57,000	---	\$ 57,000
Const. to Perm Fin.	---	\$ 800,000	\$ 800,000
Totals	\$ 600,000	\$2,015,543	\$2,615,543

Amendment to Agreement Approved by legal February 27, 2017

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:

Action Taken by Commissioners' Court:

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

