



Legislation Details

File #: 19-1435 **Version:** 1 **Name:**

Type: CONSENT AGENDA **Status:** Approved

File created: 9/11/2019 **In control:** Office of Economic Development

On agenda: 9/25/2019 **Final action:**

Title: Authorize a second amendment to Resolution No. 19-0387 and first amendment to Resolution No. 19-0945, previously approved on February 27, 2019 and June 12, 2019, as amended, for a mixed-income multifamily complex for seniors to be located at 2649 Centerville Road (Development) to: (1) remove the permanent repayment guaranty requirement of Generation Housing Partners, LLC, Hill Tide Partners, LLC, and Monarch Private Investments, LLC; (2) add to the requirement that the City only be added as an additional obligee on payment and performance bonds furnished by TX Casa View 2018, Ltd. to its senior construction lender, if allowed by the permanent lender; and (3) add a minimum investment requirement for TX Casa View 2018, Ltd. of \$25,000,000.00 to construct the improvements for the Development as additional consideration; and (4) clarify that the nonprofit entity may assign certain obligations under conditional grant agreement to TX Casa View 2018, Ltd. - Financing: No cost consideration to the City

Sponsors:

Indexes: 9

Code sections:

Attachments: 1. Map, 2. Resolution

Date	Ver.	Action By	Action	Result
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