

Public Notice

The City of Houston (City) through its Housing and Community Development Department (HCDD) is proposing a Settlement Agreement between the City, Reinvestment Zone Number Twenty-One, City of Houston (TIRZ), Hardy/Near Northside Redevelopment Authority ("Authority"), and CR V Hardy Yards, L.P., a Delaware limited partnership (CRV). The Settlement Agreement will allow the City to pay CRV a one-time lump sum payment for the outstanding balance on the reimbursement debt owed by the TIRZ and Authority for construction and development of infrastructure in the Greater Hardy Area.

On August 28, 2024, the City and Harris County (County) entered into a Purchase Sale Agreement (PSA) for the sale of 800 Burnett Street, Houston, TX 770009 (Property). As a condition to close on the sale of the Property, the County requires that the outstanding balance owed to CRV, under the Development Agreement, be fully satisfied.

In order to effectuate the sale of the Property and proceed to closing, the parties desire to enter into this Settlement Agreement. CRV has agreed to reduce the outstanding balance from \$4,745,491.15 to \$3,138,536.15, which will be paid as a one-time lump sum by the closing agent directly from the sales proceeds of the Property.

The County intends to develop affordable housing on the Property located within City Council District H.

The public has seven (7) days to comment on this proposed item. The seven-day period extends from Thursday, October 24, 2024, through Thursday, October 31, 2024. Upon completion of the 7-day public comment period, HCDD will take this item to the City Council.

For additional information on this item, contact Estrella Colon at (832) 394-0079. Written comments can be submitted by email to Estrella.Colon@houstontx.gov.

For specific questions or concerns about landlord/tenant relations, please contact Yolanda Guess-Jeffries at (832) 394-6200 ext 1. For any information about our Complaints and Appeals Process, please access the following: <https://houstontx.gov/housing/complaints.html> and <https://houstontx.gov/housing/appeals.html>. For more information about HCDD and its programs, please access HCDD's website at www.houstontx.gov/housing.