

Public Notice

The City of Houston (City), through its Housing and Community Development Department (HCDD), is proposing an Ordinance authorizing an amendment to the loan agreement between the City and Houston Area Community Development Corporation (Borrower) for the New Hope Housing Wheatly development. No additional funding from the City will be provided for this amendment. This amendment will reflect the financial changes to the Loan Agreement, Intercreditor Agreement, and Declaration of Subordination detailed in the table below:

Sources:		Uses	
National Equity Fund (NEF) - 9% HTC	\$16,998,300.00	Hard Costs	\$20,555,675.00
New Hope Housing Sponsor Loan	\$9,311,739.00	Soft Costs	\$4,581,516.00
City of Houston HOME Funds	\$4,000,000.00	Developer Fees	\$2,918,000.00
Deferred Developer Fee	\$1,459,000.00	Acquisition Costs	\$2,200,000.00
		Reserves	\$383,969.00
Total Source of Funds:	\$31,769,039.00	Total Project Cost:	\$31,769,039.00

The public has thirty (30) days to comment on the proposed item. The 30-day period extends from Wednesday, January 14, 2026, through Thursday, February 12, 2026. Upon completion of the 30-day public comment period, HCDD will take this item to City Council.

For additional information, contact Lisa Riley at (281) 635-4144. Written comments can be submitted by email to Lisa.Riley@houstontx.gov.

For any information about our Complaints and Appeals Process, please call (832) 394-6000 or email HCDDComplaintsAppeal@houstontx.gov. For more information about HCDD and its programs, please access HCDD's website at www.houstontx.gov/housing.
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