PUBLIC NOTICE

CITY OF HOUSTON
HOUSING AND COMMUNITY DEVELOPMENT

Public Notice

The City of Houston, through its Housing and Community Development Department (HCDD), recommends approval of an Ordinance authorizing the execution of an Assignment, Assumption, Consent, Reaffirmation, Ratification, and Security Agreement, along with closing documents related to the Zion Village Apartments (Property), a multifamily property located at 3154 Gray Street, Houston, Texas in Council District D. No additional federal or City funds are being provided.

The proposed action will allow the transfer of ownership of the Property from Village of Zion, LP (Seller) to Space City Lofts, LLC (Buyer) and its sole member and manager, Eastside Equities, LLC. Additionally, the Buyer will assume the Seller's obligation under an existing City loan in the principal amount of $500,000.00 funded though HOME Investment Partnerships funds.

The Loan was provided by the City to assist with acquisition and development of a 50-unit senior living community for income-eligible senior persons. All units at the Property are restricted to 60% AMI due to the 9% Low Income Housing Tax Credits from the State of Texas. Under the City's existing affordability restrictions, six (6) units were additionally restricted to low- and very-low income tenants. The project was completed on May 5, 2010, beginning a 20-year affordability period scheduled to expire on May 5, 2030.

The public has seven (7) days to comment on the proposed item. The 7-day period extends from Monday, June 22, 2026, through Monday, June 29, 2026. Upon completion of the 7-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 access the following links: 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 https://houstontx.gov/housing/.