

# HARRIS COUNTY HOUSING AUTHORITY

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8933 Interchange Houston, Texas 77054 | 713.669-4514 P

## AMENDMENT OF SOLICITATION

### AMENDMENT # 2

DATE: 9-26-17

ISSUED BY: Horace Allison, CEO

AMENDMENT TO SOLICITATION NUMBER: **Request for Proposals (RFP) # 17-10**

### **Financial Services – Mortgage Refinancing**

THE DATE AND TIME SPECIFIED FOR RECEIPT OF PROPOSALS IS **UNCHANGED.**

THE SOLICITATION MENTIONED ABOVE IS AMENDED AS SET FORTH ABOVE AND BELOW. PROPOSERS MUST ACKNOWLEDGE RECEIPT OF THIS AMENDMENT PRIOR TO THE HOUR AND DATE SPECIFIED FOR RECEIPT OF PROPOSALS BY SIGNING THIS FORM BELOW.

#### **Item 1: Response to written questions received.**

- Question 1. You are requesting cash out, what would be the use of these funds?
- Response 1. We would like the additional cash for potential capital improvements, for owner reserves and in furtherance of the HCHA's Affordable Housing Program.*
- Question 2. Can you provide a source and use schedule for when the loan originally closed with Community Bank of Texas?
- Response 2. See Sources and Uses attached.*
- Question 3. What year was the property built?
- Response 3. Cypresswood Estates' construction was completed in 2011*
- Question 4. We could not find the fiscal year-end financial statement for March 2017, can that be provided?
- Response 4. Please see Amendment # 1 posted on HCHA's website:  
<http://hchatexas.org/wp-content/uploads/RFP-17-10-Amendment-1.pdf>*

Proposer/Respondent: \_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

Date: \_\_\_\_\_

USES	TOTAL COST	HCMAL COST	HCMAL EQUITY	CONSTRUCTION	NSP	FCOM	DEFERRED DEVELOPER FEE
<b>HARD COSTS</b>							
Mobilization	\$ 14,052.00			\$ 14,052.00			
Excavation / Grading	\$ 170,642.80			\$ 170,642.80			
Final Grading	\$ 21,621.34			\$ 21,621.34			
Material Testing	\$ 30,974.36			\$ 30,974.36			
Storm, Water & Sewer	\$ 327,027.51			\$ 327,027.51			
Concrete Streets	\$ 246,868.35			\$ 246,868.35			
Concrete Slabs	\$ 332,131.20			\$ 332,131.20			
Framing Mtls / Trusses	\$ 943,782.41	\$ 605,185.92	\$ 338,596.49				
Carpentry Labor	\$ 328,442.08			\$ 328,442.08			
Metals / Stairs	\$ 51,466.86			\$ 51,466.86			
Sidewalks	\$ 176,863.25	\$ 76,363.25	\$ 100,000.00				
Windows	\$ 68,985.95	\$ 68,985.95					
Insulation	\$ 122,705.81			\$ 122,705.81			
Thermax Insulation 1"	\$ 115,777.24			\$ 115,777.24			
Masonry	\$ 476,564.21			\$ 476,564.21			
Roof	\$ 159,905.20			\$ 159,905.20			
Gypsum Flooring	\$ 112,564.95				\$ 112,564.95		
Doors & Trim	\$ 164,287.55			\$ 164,287.55			
Drywall	\$ 290,318.07			\$ 290,318.07			
Painting	\$ 145,034.11			\$ 145,034.11			
Ceramic Tile	\$ 211,304.61			\$ 211,304.61			
Carpet & Vinyl	\$ 54,636.05					\$ 54,636.05	
Hardware & Bath Acc.	\$ 80,619.13					\$ 80,619.13	
Mirrors	\$ 3,038.44					\$ 3,038.44	
Appliances	\$ 326,126.81			\$ 326,126.81			
Window Coverings	\$ 25,302.97				\$ 25,302.97		
Cabinetry	\$ 105,892.12	\$ 105,892.12					
Plumbing	\$ 318,630.04			\$ 318,630.04			
Fence / Gates / Controls	\$ 226,280.29				\$ 226,280.29		
HVAC	\$ 345,380.36	\$ 121,858.35			\$ 223,522.01		
Elec. Distr / Tele. Allowance	\$ 62,682.22				\$ 62,682.22		
Elevator	\$ 83,375.20					\$ 83,375.20	
Electrical / Fixtures	\$ 487,603.46				\$ 487,603.46		
Fire Sprinkler / Alarm	\$ 120,817.22				\$ 120,817.22		
Landscape / Irrigation	\$ 439,117.26				\$ 439,117.26		
Swimming Pool & Decking	\$ 127,779.52					\$ 127,779.52	
Interior Cleaning	\$ 13,864.64					\$ 13,864.64	
Exterior Cleaning	\$ 54,334.40					\$ 54,334.40	
Monument Sign Structure	\$ 1,405.20					\$ 1,405.20	
Signage	\$ 28,104.00					\$ 28,104.00	
Mailboxes	\$ 6,795.55					\$ 6,795.55	
Clubhouse Specialties	\$ 22,483.20					\$ 22,483.20	
Gutters	\$ 18,670.42					\$ 18,670.42	
Misc. Site Concrete	\$ 6,932.32					\$ 6,932.32	
Site Amenities (benches, fence cols.)	\$ 9,368.00					\$ 9,368.00	
Shutters	\$ 63,805.45					\$ 63,805.45	
Louvers & Access Doors	\$ 3,747.20					\$ 3,747.20	
Caulking & Flashing	\$ 26,719.41					\$ 26,719.41	
Flagpoles	\$ 7,026.00					\$ 7,026.00	
Pond areator fountains	\$ 14,052.00					\$ 14,052.00	
Fire Extinguishers	\$ 5,012.58					\$ 5,012.58	
Shower Doors	\$ 25,976.53					\$ 25,976.53	
Playground	\$ 35,583.41					\$ 35,583.41	
Club Security Alarm	\$ 1,508.25					\$ 1,508.25	
Solar	\$ 810,332.00				\$ 810,332.00		
Stain Conc. Breezeways 2nd & 3rd Floors	\$ 28,104.00					\$ 28,104.00	
Security Prowire @ Units	\$ 9,562.85					\$ 9,562.85	
Granite Countertops	\$ 88,134.14	\$ 88,134.14					
Rainwater Storage	\$ 63,048.51					\$ 63,048.51	
Excavation & Backfill for Rainwater System	\$ 5,620.80			\$ 5,620.80			
Security, Cameras & Access Control @ Club	\$ 11,241.60			\$ 11,241.60			
Drainage Work Behind 5 & 7	\$ 9,368.00			\$ 9,368.00			
Relocate water heaters in bldg. 2 & 3	\$ 6,646.60			\$ 6,646.60			
Stain grade trim in club	\$ 3,278.80			\$ 3,278.80			
Finger Jt. Trim in units in lieu of MDF Allowance	\$ 14,052.00			\$ 10,026.25	\$ 4,025.75		
Decorative Conc. Pavers	\$ 16,820.24				\$ 16,820.24		
Sport Court	\$ 42,048.27				\$ 42,048.27		
Car-Charging Stations	\$ 11,241.60				\$ 8,772.11	\$ 2,469.49	
Contingency	\$ 150,000.00					\$ 150,000.00	
<b>HARD COST SUBTOTAL</b>	<b>\$ 8,985,008.45</b>	<b>\$ 1,066,419.74</b>	<b>\$ 438,596.49</b>	<b>\$ 5,900,081.69</b>	<b>\$ 2,579,888.77</b>	<b>\$ 950,021.76</b>	
General Conditions 6%	\$ 536,100.51	\$ 63,985.18	\$ 26,315.79	\$ 234,004.90	\$ 154,793.33	\$ 57,001.31	
Overhead 2%	\$ 178,700.17	\$ 21,328.39	\$ 8,771.93	\$ 78,001.63	\$ 51,597.78	\$ 19,000.44	
Profit 6%	\$ 536,100.51	\$ 63,985.18	\$ 26,315.79	\$ 234,004.90	\$ 154,793.33	\$ 57,001.31	
<b>HARD COST WITH 6-2-6 MARKUPS</b>	<b>\$ 10,185,909.63</b>	<b>\$ 1,215,718.50</b>	<b>\$ 500,000.00</b>	<b>\$ 4,446,099.12</b>	<b>\$ 2,941,079.20</b>	<b>\$ 1,083,024.81</b>	

Appraisal	\$ 3,634.40	\$ 3,634.40					
Market Study	\$ 4,559.77			\$ 4,559.77			
Environmental Study	\$ 1,877.55			\$ 1,877.55			
Soils Report	\$ 4,358.60			\$ 4,358.60			
Survey	\$ 1,542.27			\$ 1,542.27			
Architectural Fees	\$ 123,636.75			\$ 58,968.57	\$ 47,070.55	\$ 17,597.63	
Engineering	\$ 58,271.14			\$ 27,792.43	\$ 22,184.79	\$ 8,293.92	
Engineering - Offsite	\$ 181,897.97	\$ 131,897.97					
LEED Consulting / Other	\$ 84,218.23			\$ 40,167.90	\$ 32,063.27	\$ 11,987.06	
Accounting Fees	\$ 9,052.48			\$ 9,052.48			
Impact and Connection Fees	\$ 336,334.46	\$ 336,334.46					
Building Permits	\$ 16,763.85			\$ 16,763.85			
Payment & Performance Bond	\$ 44,053.39			\$ 44,053.39			
Construction Period Insurance (Builder's Risk)	\$ 43,586.01			\$ 43,586.01			
Taxes During Construction	\$ 5,072.92	\$ 5,072.92					
Attorney Fee for GC Contract Preparation	\$ 25,145.78			\$ 25,145.78			
Construction Loan Interest	\$ 56,259.48	\$ 56,259.48					
Construction Loan - Origination Fees	\$ 13,411.08	\$ 13,411.08					
Construction Loan - Legal (Lender)	\$ 19,278.43	\$ 19,278.43					
Borrower Legal	\$ 26,231.97			\$ 26,231.97			
Inspection & Plan Review	\$ 8,046.65			\$ 8,046.65			
Construction - Title & Recording	\$ 40,727.20			\$ 40,727.20			
Other Construction Financing Costs	\$ 5,901.24	\$ 5,901.24					
Permanent Loan - Title & Recording	\$ 3,352.77	\$ 3,352.77					
Permanent Loan - Legal	\$ 4,693.88	\$ 4,693.88					
Marketing / Lease-Up	\$ 67,055.40	\$ 67,055.40					
Interior Design & FFF	\$ 136,793.02	\$ 136,793.02					
Soft Cost Contingency	\$ 63,270.58	\$ 63,270.58					
Construction Management Fee	\$ 502,500.00			\$ 239,667.47	\$ 191,310.05	\$ 71,522.48	
Developer Fee (At Closing)	\$ 300,703.00				\$ 300,703.00		
Developer Fee (During Construction)	\$ 535,191.00			\$ 536,191.00			
Deferred Development Fee	\$ 266,152.00				\$ 169,917.04	\$ 96,234.95	\$ 266,152.00
Lease Up & Initial Operating Deficit Reserve	\$ 150,000.00					\$ 150,000.00	
Operating Deficit (At Conversion)	\$ 225,000.00					\$ 225,000.00	
Land	\$ 745,678.10				\$ 745,678.10		
<b>TOTAL USE OF FUNDS</b>	<b>\$ 14,251,161.00</b>	<b>\$ 14,082,674.15</b>	<b>\$ 800,000.00</b>	<b>\$ 3,373,826.00</b>	<b>\$ 4,460,000.00</b>	<b>\$ 1,663,660.85</b>	<b>\$ 266,152.00</b>

SOURCES OF FUNDS	
HCHA Loan	\$ 2,062,674.15
HCHA Equity	\$ 500,000.00
CDBG-Disaster	\$ 5,574,826.00
NSP	\$ 4,460,000.00
Home	\$ 1,663,660.85
	<b>\$ 14,251,161.00</b>