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CLOUDBREAK COMMUNITIES
LIGHT RAIL LOFTS, LLC / 4600 MAIN STREET HOUSING, LP
HOUSTON, TEXAS 77004
WEDNESDAY, OCTOBER 28, 2020
3:30 P.M. TO 4:00 P.M.

ZOOM REGISTRATION: [HTTPS://ZOOM.US/WEBINAR/REGISTER/WN_GXVFNXJURX-ELHMJHYDEYA](https://zoom.us/webinar/register/wn_GXVFNXJURX-ELHMJHYDEYA)

- 3:00 P.M. ZOOM VIRTUAL GUEST CHECK-IN**
- 3:25 P.M. CLOUDBREAK COMMUNITIES PRE-SHOW VIDEO**
- 3:30 P.M. OPENING REMARKS**
- Ms. Melinda Spaulding, Mistress of Ceremony
- 3:31 P.M. POSTING OF THE COLORS**
- Marine Corps JROTC, Royal High School, Royal Independent School District
Under the Direction of First Sergeant LaShan Bland, USMC
- 3:33 P.M. THE STAR-SPANGLED BANNER**
- Mr. Anthony Glover, The Ensemble Theatre
- 3:36 P.M. INVOCATION**
- Pastor Rudy Rasmus, St. John's Downtown Church
- 3:38 P.M. SPECIAL GREETINGS:**
- The Honorable Sylvester Turner, City of Houston
 - The Honorable Rodney Ellis, Commissioner, Harris County, Precinct 1
 - The Honorable Abbie Kamin, Council Member, Houston City Council, District C
 - The Honorable Sheila Jackson Lee, Member, United State House of Representative, District 18
 - The Honorable John Whitmire, Senator, Texas Senate, District 15
 - The Honorable Garnet Coleman, Member, Texas House of Representatives, District 147
 - Dr. Edward Pringle, Field Office Director, U.S. Department of Housing & Urban Development Field Policy and Management
 - Mr. Tom McCasland, Director, City of Houston Housing and Community Development Department
 - Mr. Joshua Stuckey, Interim Director, Harris County Community Services Department
 - Ms. Sara Hale, Senior Vice President, Amegy Commercial Real Estate
- 4:07 P.M. SERVING THE WHOLE VETERAN**
- Major Sean Robertson, United States Marine Corps C (Ret.)
- 4:11 P.M. CLOUDBREAK COMMUNITIES COMMITMENT TO GREATER HOUSTON MARKET & PROJECT OVERVIEW**
- Two-minute Video Presentation
 - Mr. Thomas R. Cantwell, President of Cantwell-Anderson, Inc./Cloudbreak Communities
- 4:26 P.M. OFFICIAL COMMENCING OF ADAPTIVE REDEVELOPMENT—LIGHT RAIL LOFTS, LLC**
- 4:29 P.M. CLOSING REMARKS**

LIGHT RAIL LOFTS, LLC / 4600 MAIN STREET HOUSING, LP
4600 Main Street
HOUSTON, TEXAS 77004

City of Houston Project Summary:

ORDINANCE approving and authorizing amendment to Loan Agreement between City of Houston and CANTWELL-ANDERSON, INC, joined by 4600 MAIN STREET HOUSING, L.P., which provides for a loan of funds for an office building at 4600 Main Street in Houston, Texas to be redeveloped into a 56 unit affordable housing community, to reflect design, budget and financing changes required to complete the development of the community - DISTRICT C - KAMIN

Background: The Housing and Community Development Department (HCDD) recommends Council approve an Ordinance authorizing an amendment to the loan agreement between the City and Cantwell-Anderson, Inc. (Borrower), joined by 4600 Main Street Housing, L.P (Owner) which provides for a loan of up to \$1,500,000.00 in HOME funds for reconstruction of an office building located at 4600 Main Street across from the light rail line into a three-story affordable housing community consisting of 56 studio units. No new funding is being provided by the City of Houston.

On August 23, 2017, City Council passed an ordinance authorizing the loan agreement. After approval, rising construction costs caused a gap in financing, and delayed the closing of the City’s loan. The third-party tax credit financing anticipated by the loan agreement is being replaced by a commercial bank loan and a loan through the Harris County Community Services Department which will utilize a portion of their allocation of Community Development Block Grant Disaster Recovery (DR17) funds.

The amendment to the loan agreement will extend the closing and construction related deadlines and will reflect the changes to the budget and to the third-party funding.

Cloudbreak Houston LLC, an affiliate of Borrower and Owner, has developed other projects with the City of Houston such as Midtown Terrace Apartments and Travis Street Plaza Apartments. This loan agreement requires that 13 units in the project be subject to a 20-year affordability period.

Total funding for Light Rail Lofts is proposed as follows:

Sources:	Uses:		
Harris County (DRHarvey)	\$ 9,546,947.00	Hard Cost	\$10,221,166.00
Conventional – Amegy Bank	\$ 2,983,915.00	Soft Cost	\$ 2,494,355.00
City of Houston CDBG	\$ 1,964,143.00	Acquisition Cost	\$ 2,315,618.00
City of Houston HOME	\$ 1,500,000.00	Developer Fee	\$ 1,141,872.00
Equity	\$ 344,000.00	Reserves	\$ 165,994.00
Total Source of Funds:	\$16,339,005.00	Total Project Cost:	\$16,339,005.00

CLOUDBREAK COMMUNITIES HISTORY

Cloudbreak Communities is engaged in the development of supportive housing for veterans who are homeless, formerly homeless and at-risk.

We have successfully completed development of over 2,900 bed units of housing in Arizona, California, Hawaii, Nevada, and Texas and fused together a wide range of supportive service providers to deliver needed care. Over 1,600 units are currently owned and managed by Cloudbreak Communities and another 1,000 are under active development.

Cloudbreak Communities approaches special needs housing development from the framework of collaboration believing that all parties' talents are maximized when empowered to operate within their expertise. We believe in creating safe, clinically supported communities where veterans can reach their highest level of independence and personal satisfaction.

Cloudbreak Communities has successfully completed 2 projects in the State of Texas bringing over 400 Studio units to Midtown Houston near the Metro Rail, with easy access to Downtown, Local Arts, Sporting Events and Stadiums. We are about to embark on a third project redeveloping a historical landmark in Houston.

Light Rail Lofts

Cloudbreak is proud and excited to commence the Light Rail Lofts redevelopment, and it is our aim that this new project helps to meet the much-needed support and care that our at-risk veterans deserve.