

Susie De Luna

From: Robert (Bobby) Calvillo <rcalvillo@ahsti.org>
Sent: Friday, February 3, 2023 9:37 AM
To: Randy Perez; Susie De Luna
Subject: Speedy Trails
Attachments: Hold Harmless Agreement - Building Permit.pdf

Good morning Mr. Perez and Ms. De Luna –

Just a quick update and a request.

Mr. Perez, we MAY have found funds we could utilize to replace the CDBG funding that we were hoping for. The U.S. Treasury CDFI department has some funds that we could access that would provide some good subsidy funding for future low income homebuyers in Speedy. We could perhaps assist up to 25 families with each up to \$20,000. The funds are easy to access, easy to utilize and are available now. The challenge is, the funds have to be fully expended by September 30th.

We have had some issues with Magic Valley removing three telephone poles but hopefully that will get taken care of next week and our contractor can finish his paving and wrap up the work.

We still need to set up inspections and finalize the development with the City before we can record the plat.

With that said, what is the possibility of securing building permits for these assisted units prior to recording of the plat so that we can reserve the funding from the Treasury?

I know it's a tricky situation but I just hate to let \$500k go to another area of the country or get returned to the Treasury when the funds are desperately needed here. I've attached a copy of the hold harmless agreement we've executed with the City of McAllen (and other communities) to do this.

Let me know if you'd like more information or if you'd prefer to discuss in person.

Also, Teclo and I are scheduled to meet next week to see if the EDC can provide any home buyer assistance funding as well.



ROBERT "BOBBY" CALVILLO
Executive Director

1420 Erie Ave.
McAllen, TX 78501

Ph: 956.687.6263
Direct: 956.322.3359

NMLS # 346848



MCALLEN SUBDIVISION NOW AVAILABLE
WESLACO & MISSION COMING SOON!

