

ODYSSEY RESIDENTIAL HOLDINGS, LP

5430 LBJ Freeway, Suite 1200

DALLAS, TX 75240

(972) 455-9298

(972) 455-9297 FAX

.....
facsimile transmittal

To: Darren Reagn

Fax: 214-467-7704

From: Bill Fisher

Date: October 4, 2004

Re: CDC agreement revised

Pages: 3 with this cover

CC:

☐ Urgent

☒ For Review

☐ Please Comment

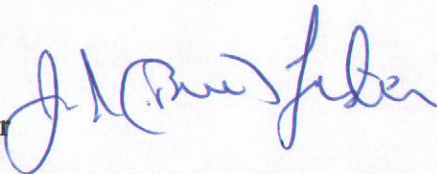
☒ Please Reply

☐ Please Recycle

.....
Here is revised agreement. Not the increased fee and the profit participation additions.

Thanks,

Bill Fisher



My other contact information is:

214-755-2539 cell

17440 DALLAS
PARKWAY

GOVERNMENT
EXHIBIT

1937

3:07-CR-0289-M

ODYSSEY RESIDENTIAL HOLDINGS LP
(Formerly PROVIDENT ODYSSEY ACQUISITIONS LLC)
1200 Three Lincoln Center
5430 LBJ Freeway
Dallas, Texas 75240
972/455-9298
972/455-9297 fax

Allen McGill and Darren Regan
BSEAT CDC 501 C 3
Dallas, TX 75217

September 22, 2004

RE: Chicory Court—Riverside II, DBA Dallas West Village TDHCA #04

Dear Board of Directors:

Confirming our discussion, we are asking the CDC to become involved with the partnership in facilitating the development of a mixed use mixed income development featuring 250 housing unit and a minimum of 7,500-10,000 SF of retail as part of the development of the NW corner of Bruton and St. Augustine Road, Dallas, TX, Dallas County.

We need your organization to be actively involved in the development planning and construction of the new development with particular emphasis on the possibility of the retail component of the development plan. The space in the MU-2 zoning will be considered flex space and will be configured as living units if quality retail is not an alternative. We need and seek your support to help insure our promises to the community are fully met including our commitment to the use of qualified minority sub-contractors on the construction of the community. This will include efforts to identify, recruit and document the use of minority contractors on the job. Capacity building of quality minority contractors, HUB's, are part of these commitment by ORH and the CDC. We have made a 30% commitment to the State agency involved in the funding and need your help to insure those goals are met or exceeded.

Your group will monitor our fulfillment of that commitment and the ongoing maintenance of this property. We are also asking your support in our efforts to win funding for the development from TDHCA..

As with any community development, we seek the support of not only the neighborhood groups in the area but the elected officials, from the local HOA to the State Senator and State Representative. We believe your active involvement in that effort will help make the development a success. Therefore, your participation with us in the upcoming public processes will also be a responsibility we will share under this agreement.

Page Two
CDC Letter
October 4, 2004

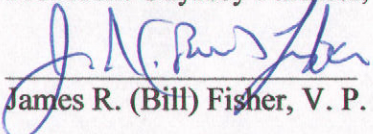
In consideration for your efforts on our behalf, we agree to the following donations\payments:

1. Total cash comp of \$75,000
2. \$5,000 paid within seven days of signing and board approval by the CDC. This payment is non refundable, and the balance is due and payable only in the event the transaction actually closes. The \$70K balance will be paid at the closing and funding of the development. Your group must obtain a support letter from Don Hill, The Dallas City Council and Senator Royce West for the development prior to 10/30/04.
3. A vested profits participation in 10% of the GP's share of developer fee, cash flow and residual value to paid within two business days of receipt of the money by the GP of the partnership.
4. You and at least three people working with you from your Dallas based neighborhood coalition will attend all the public hearings and speak in support of the development. Your group must attend TDHCA meetings in Austin at 507 Sabine, Suite 400, Austin, TX 78701 in December 2004 and January 2005. We will cover the cost to fly you round trip on SWA.
5. Company represents and warrants that no compensation of any nature or kind will be paid to anyone who is an employee or elected official in the City of Dallas or Dallas County including any family members by blood or marriage as defined by State law regarding conflicts of interest. This representation and warranty shall survive for a period of three years from the date of the incentive payment, if any, under the contract.
6. In the event of a dispute the parties agree to binding arbitration with the AAA in Dallas County. Law of Texas, enforceable in the City of Dallas shall apply. Attendance and support at each of the meetings shall be your performance test and the closing of the transaction shall be confirmation of your performance.
7. If either party believes a breach has occurred, they are required to give a written notice to the other party of such breach. Unless such notice is given, the parties acknowledge performance by your organization in the fulfillment of the agreement terms.

Agreed to this day:

Darren Regan and Allen McGill for BSEAT CDC

Provident Odyssey Partners, LP


James R. (Bill) Fisher, V. P.