



**1st Amendment to
Homewood Suites
402 Lomax Street**

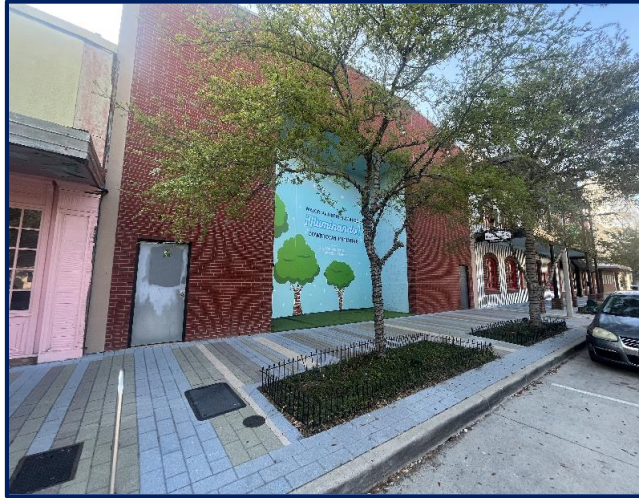
June 17, 2025

Project Site

Address	402 Lomax Street
Description	<ul style="list-style-type: none"> The developer has made tremendous progress on the construction of the 5-story, 126-room Homewood Suites Hotel. Due to supply chain and weather delays at the start of construction the developer is requesting a 1-year extension to complete the remaining improvements. Completed Improvements include: <ul style="list-style-type: none"> Demolition of previous structures Site utilities and city connections Site Concrete Portion of mechanical, electrical and plumbing rough ins New roof Window installation for the rooms All structural components for the 5- story hotel Remaining Improvements include: <ul style="list-style-type: none"> Remaining mechanical, electrical, and plumbing Sheet rock and exterior stucco Repaved parking lot for covered and non-covered parking Build out for retail spaces Landscaping and new fencing
Project Cost	\$32,745,500
Incentive Approved	<ul style="list-style-type: none"> Project Specific Development Program - \$1,550,000
Current Completion Date	June 30, 2025
Proposed Date	June 30, 2026



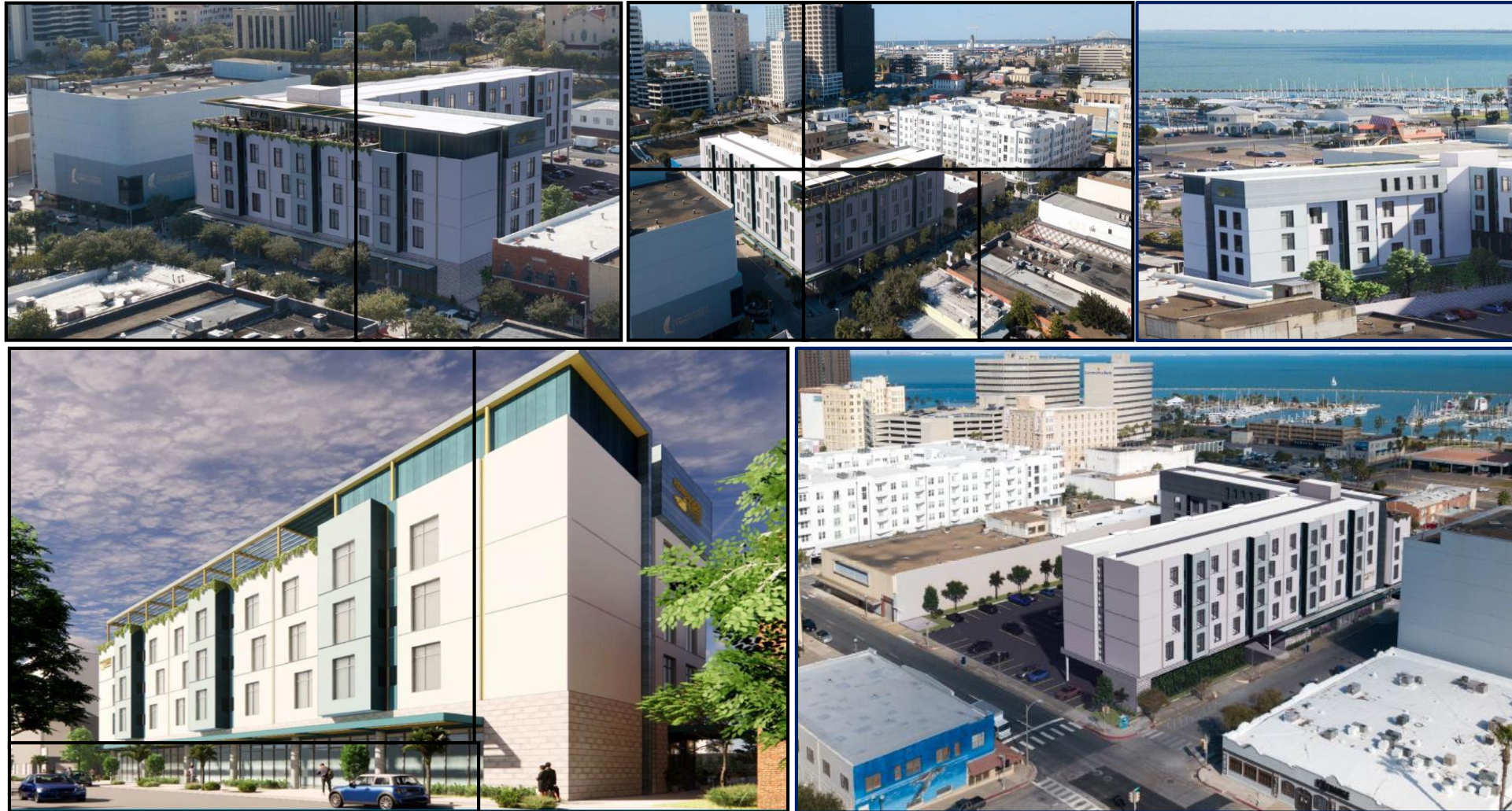
Before Photos



Project Concept (Exterior)



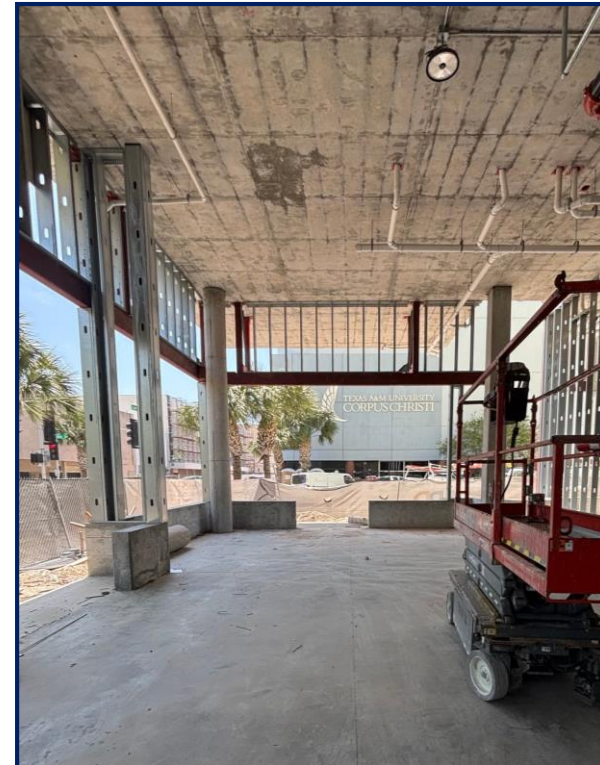
Project Concept (Exterior)



Project Concept (Interior)



Current Progress As of May 2025





Recommendation

Program	Total
Project Specific Development Program	\$1,550,000
Total	\$1,550,000

- Motion to Approve Amendment for extension
- Completion Date: June 30, 2026