

City of Houston, Texas, Ordinance No. 2020-1100

AN ORDINANCE APPROVING THE EIGHTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER SEVEN, CITY OF HOUSTON, TEXAS (OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLAN; CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE FOREGOING SUBJECT; PROVIDING FOR SEVERABILITY; AND DECLARING AN EMERGENCY.

* * * * *

WHEREAS, by Ordinance No. 1997-478, adopted on May 7, 1997, the City Council of the City of Houston, Texas ("City"), created Reinvestment Zone Number Seven, City of Houston, Texas ("Zone"), pursuant to Chapter 311 of the Texas Tax Code, as amended ("Code"), for the purposes of development and redevelopment in the area of the City generally referred to as the Old Spanish Trail/Almeda Corridors area; and

WHEREAS, by Ordinance No. 1997-539, adopted on May 14, 1997, the City approved the Project Plan and Reinvestment Zone Financing Plan for the Zone, as adopted and recommended by the Board of Directors of the Zone (the "Zone Board"); and

WHEREAS, Section 311.011 of the Code authorizes the Zone Board to adopt an amendment to the Project Plan and Reinvestment Zone Financing Plan for the Zone, which amendment becomes effective upon approval by the City Council; and

WHEREAS, the Zone Board has previously adopted and recommended amendments to the Project Plan and Reinvestment Zone Financing Plan, which were approved by the City pursuant to Ordinance No. 1998-1146 on December 9, 1998, Ordinance No. 1999-829 on August 11, 1999, Ordinance No. 2006-1110 on November 8, 2006, Ordinance No. 2008-419 on May 14, 2008, Ordinance No. 2013-787 on September 11, 2013, Ordinance No. 2016-757 on December 7, 2016 and Ordinance No. 2019-986 on December 4, 2018 (the Project Plan and Reinvestment Zone Financing Plan, as amended, the "Plan"); and

WHEREAS, the Zone Board, at its November 18, 2020 board meeting, considered and adopted another set of proposed amendments to the Plan (the "Eighth Amendment to the Plan"), and has recommended the Eighth Amendment to the Plan for approval by the City Council; and

WHEREAS, the City previously enlarged the boundaries of the Zone by Ordinance No. 1998-1145 approved on December 9, 1998, Ordinance No. 2008-418 approved on May 14, 2008, Ordinance No. 2013-796 approved on September 17, 2013,

Ordinance No. 2016-957 approved on December 7, 2016 and Ordinance No. 2019-985 approved on December 4, 2019; and

WHEREAS, the City Council has approved a change in the Zone's boundaries, which includes the removal of territory from the Zone, pursuant to Ordinance No. 2020-1099¹; and

WHEREAS, the Eighth Amendment to the Plan includes the implementation and continuation of projects for the reduced Zone; and

WHEREAS, before the Zone Board may implement the Eighth Amendment to the Plan, the City Council must approve the Eighth Amendment to the Plan; and

WHEREAS, pursuant to Section 311.011 of the Code, a public hearing on the Eighth Amendment to the Plan is required to be held prior to its approval by City Council; and

WHEREAS, the City Council finds that notice of the public hearing was published in a newspaper of general circulation within the City in the time and manner required by law; and

WHEREAS, the City Council conducted a public hearing on the proposed Eighth Amendment to the Plan on December 2, 2020; and

WHEREAS, at the public hearing, interested persons were allowed to speak for or against the proposed Eighth Amendment to the Plan, the change in the Zone's boundaries and the concept of tax increment financing; and

WHEREAS, evidence was received and presented at the public hearing in favor of the proposed Eighth Amendment to the Plan, the change in the Zone's boundaries and the concept of tax increment financing; and

WHEREAS, the City desires to approve the Eighth Amendment to the Plan;
NOW, THEREFORE,

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HOUSTON,
TEXAS:**

Section 1. Findings. That the facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct and are hereby adopted as part of this Ordinance.

¹ Ordinance number of the ordinance enlarging the boundaries of Reinvestment Zone Number Seven, City of Houston, Texas, to be inserted by the City Secretary.

Section 2. Approval of the Eighth Amendment to the Plan. That the Plan is hereby amended by adding "Part I" to the Plan, which is attached to this Ordinance as **Exhibit A.** The Eighth Amendment to the Plan is hereby determined to be feasible and is approved. The appropriate officials of the City are authorized to take all steps reasonably necessary to implement the Eighth Amendment to the Plan.

Section 3. Distribution to Taxing Units. That the City Secretary is directed to provide copies of the Eighth Amendment to the Plan to each taxing unit levying ad valorem taxes in the Zone.

Section 4. Severability. That if any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining provisions of this Ordinance shall not be affected, it being the intent of the City Council in adopting this Ordinance that no portion, provision, or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity of any other portion, provision, or regulation, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 5. Emergency. That there exists a public emergency requiring that this Ordinance be passed finally on the date of its introduction as requested in writing by the Mayor; therefore, this Ordinance shall be passed finally on such date and shall take effect immediately upon its passage and approval by the Mayor; however, in the event that the Mayor fails to sign this Ordinance within five days after its passage and adoption, it shall take effect in accordance with Article VI, Section 6, Houston City Charter.

PASSED AND ADOPTED this 16th day of December, 2020.

APPROVED this _____ day of _____, 2020.

Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is DEC 22 2020.

Pat D. Haines
Interim City Secretary

(Prepared by Legal Department (KK:gd November 23, 2020)
(Requested by Andy Icken, Chief Development Officer, Office of the Mayor)
(L.D. File No. 0421300011016)

DocuSigned by:
Kent Kelsey
728B89C91C14CC
Senior Assistant City Attorney

CAPTION PUBLISHED IN DAILY COURT
REVIEW
DATE: **DEC 22 2020**

AYE	NO	
✓		MAYOR TURNER
••••	••••	COUNCIL MEMBERS
✓		PECK
✓		DAVIS
✓		KAMIN
✓		EVANS-SHABAZZ
✓		MARTIN
✓		THOMAS
✓		TRAVIS
✓		CISNEROS
✓		GALLEGOS
✓		POLLARD
✓		MARTHA CASTEX-TATUM
✓		KNOX
✓		ROBINSON
✓		KUBOSH
✓		PLUMMER
✓		ALCORN
CAPTION	ADOPTED	

Exhibit A

PART I
EIGHTH AMENDMENT TO THE
PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN
FOR REINVESTMENT ZONE NUMBER SEVEN, CITY OF HOUSTON, TEXAS
(OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE)

**REINVESTMENT ZONE NUMBER SEVEN
CITY OF HOUSTON, TEXAS**

OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE

**Eighth Amended Project Plan
And Reinvestment Zone Financing Plan**

December 2020

REINVESTMENT ZONE NUMBER SEVEN, CITY OF HOUSTON, TEXAS

OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE

Part I – Eighth Amended Project Plan and Reinvestment Zone Financing Plan

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REINVESTMENT ZONE NUMBER SEVEN, CITY OF HOUSTON, TEXAS
OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE
EIGHTH AMENDED PROJECT PLAN
AND REINVESTMENT ZONE FINANCING PLAN

Introduction:

The purpose of the Project Plan and Reinvestment Zone Financing Plan ("Plan") for Reinvestment Zone Number Seven, City of Houston, Texas (Old Spanish Trail/Almeda Corridors Zone) (herein referred to as the "TIRZ" or the "Zone") is to set forth goals, expectations and redevelopment plans and programs necessary to create and support an environment attractive to private investment along the Almeda Road, Old Spanish Trail, Griggs Road and Emancipation Avenue corridors and in the historic Third Ward area of the City. The intent of the Plan is to ensure that the improvements will result in the long-term stability and viability of this area.

The City created the TIRZ on May 7, 1997, by Ordinance No. 1997-478, as an area located primarily along and adjacent to Almeda Road and Old Spanish Trail in southeast Houston. The City adopted a project plan and reinvestment zone financing plan for the TIRZ on May 14, 1997 (the "Part A Plan") by Ordinance No. 1997-0539.

On December 9, 1998, by Ordinance No. 1998-1145, the City approved an enlargement of the TIRZ boundaries, and by Ordinance No. 1998-1146, the City approved the Amended Project Plan and Reinvestment Zone Financing Plan for the TIRZ (the "Part B Plan"). The enlarged TIRZ area squared off the Almeda Road corridor northern sector and included several areas for which property owners requested annexation, including several tracts located west of Almeda Road in the Ewing Street and Binz Street area, and an area of the Almeda corridor south of Old Spanish Trail, generally bounded by Old Spanish Trail, Almeda Road, Corder Street, and State Highway 288.

On August 11, 1999, by Ordinance No. 1999-829, the City approved the Second Amended Project Plan and Reinvestment Zone Financing Plan, necessitated by changes in Texas law specific to school district participation in TIRZs (the "Part C Plan").

On November 8, 2006, by Ordinance No. 2006-1110, the City approved the Third Amended Project Plan and Reinvestment Zone Financing Plan, which consisted predominately of a reallocation of funds within the approved Part C Plan and the addition of new project cost categories, including park improvements (the "Part D Plan").

On May 14, 2008, by Ordinance No. 2008-0418, the City approved the annexation of the Brays Bayou channel between Almeda Road and Martin Luther King Boulevard, along with street rights-of-way, parks and other public lands, and by Ordinance No. 2008-0419, the City approved a Fourth Amended Project Plan and Reinvestment Zone Financing Plan (the "Part E Plan").

On September 11, 2013, by Ordinance No. 2013-796, the City approved the annexation of an area north of Emancipation Park bounded by Tuam Street, Hutchins Street, Dennis Street and Emancipation Avenue, and by Ordinance No. 2013-797, the City approved a Fifth Amended Project Plan and Reinvestment Zone Financing Plan (the "Part F Plan").

On December 7, 2016, by Ordinance No. 2016-956, the City approved the annexation of an area within the historic Third Ward, and by Ordinance No. 2016-957, the City approved a Sixth Amended Project Plan and Reinvestment Zone Financing Plan (the "Part G Plan"), which extended the duration of the Zone to December 31, 2038.

On December 4, 2019, by Ordinance No. 2019-986, the City approved the annexation into the Zone of approximately 94.8 acres primarily along economic development corridors to facilitate public parking, façade improvements and enhancement of a transportation network in the Zone to bolster economic development that is safe, efficient and equitable for bicyclists, pedestrians, transit users, and motorists.

Section One:

The Part A Plan: The primary focus of the Part A Plan was to facilitate the construction of new single family and multi-family housing and associated retail and commercial development. The intent was to compensate for the continued loss of existing housing stock in the greater Third Ward/Alameda/OST areas. Focus was also placed on either the repositioning of existing or construction of new multi-family and commercial development within the Alameda Road and Old Spanish Trail corridors. The proposed public works improvements defined in the Part A Plan consisted primarily of roadway and street reconstruction, including public utilities, street lighting, and sidewalk construction. Additional efforts emphasized the creation of pedestrian environments, environmental remediation and real property acquisition.

The Part B Plan: The Part B Plan sought to build upon the goals previously defined in the Part A Plan and expanded the TIRZ boundaries. The Part B Plan further defined TIRZ functions specific to assisting in commercial, multi-family and single-family residential development and provided for strategically located planned improvements within the footprints of Griggs Road and Martin Luther King Boulevard, including proposed improvements as recommended in the Houston Small Business Development Corporation 1995 Master Plan. The Part B Plan sought to implement the redefined goals while remaining consistent with the Part A Plan through continued focus on roadway and street reconstruction, public utility replacement and system upgrades, street lighting, and improvements in the pedestrian realm through the construction of sidewalks, street lighting, landscaping, street furniture, and other pedestrian amenities and the acquisition of real property.

The Part C Plan: The Part C Plan both restated and further defined the fundamental goals and objectives identified in the Part A and B Plans. However, the primary purpose of the Part C Plan was to incorporate changes in the HISD participation in the TIRZ.

The Part D Plan: The Part D Plan reallocated funds between existing public improvement project

costs categories and included a new project cost category for parks and park improvements. The Part A, B, and C Plans had no provision for parks and park improvements.

The Part E Plan: The Part E Plan provided for a second expansion of the TIRZ to include Emancipation Park, MacGregor Park, Brays Bayou and several street rights-of-way in northern Third Ward and along the Metropolitan Transit Authority (METRO)'s Southeast and proposed University light rail alignments. The Part E Plan included provisions for the reconstruction of public utility systems/public infrastructure, including roadways and streets, pedestrian amenities, renovation of the historic Emancipation Park, construction of parking, cultural and other public facilities improvements, specifically a new library in the Palm Center area, and historic preservation and affordable housing in the northern Third Ward area.

The Part F Plan: The Part F Plan provided for expansion of the TIRZ boundaries to provide off-site parking for Emancipation Park. The geographic area covered by the Part F Plan included the areas covered by the Part A, B, C, D and E Plans.

The Part G Plan: The Part G Plan provided for the annexation of land into the Zone and extended the duration of the Zone to December 31, 2038, to facilitate (i) the improvement of public infrastructure, public utilities and public parking to support and induce the acquisition/remediation, construction and development of urban, pedestrian-oriented retail/commercial, multi-family and mixed-use development along major economic development corridors (Alameda Road, Griggs Road, Old Spanish Trail, Emancipation Avenue, etc.) as well as other economic development nodes within the Zone; (ii) redevelopment/development of certain historic, cultural, public facilities and public spaces that reflect the unique culture of the historic African-American neighborhood surrounding Emancipation Park to enhance and grow tourism within the Zone; (iii) redevelopment/development of open green space, parks, public plazas and other similar improvements within the Zone; and (iv) enhancement of a transportation network in the Zone to bolster economic development that is safe, efficient and equitable for bicyclists, pedestrians, transit users, and motorists.

The Part H Plan: The Part H Plan provided for the annexation into the Zone of approximately 94.8 acres to facilitate, cause or undertake the public improvements, development and redevelopment discussed above in the Part G Plan.

The TIRZ and the City now desire to further amend the Part A, B, C, D, E, F, G and H Plans as described below in the Part I Plan.

Section Two:

The Part I Plan: The Part I Plan provides for the de-annexation of .3123 acres of land that is the site of the Affordable Housing Operations Center.

A. Summary of Redevelopment Efforts

Significant redevelopment and reinvestment has occurred in the Zone since its inception. The

Zone will continue to partner with the Greater Southeast Management District, Texas Department of Transportation (TXDOT), METRO, other public entities and community/neighborhood organizations to achieve these goals.

B. Redevelopment Plan Goals

The redevelopment goals of the Part I Plan restate the prior redevelopment goals of the Part A, B, C, D, E, F, G and H Plans and include updates based on the results of the Zone's redevelopment efforts. To the extent that prior statements of redevelopment concepts in the Part A, B, C, D, E, F, G and H Plans conflict with the concepts and goals articulated in the Part Plan, the concepts and goals outlined below control.

Goal 1: *The creation of pedestrian-friendly, safe environments through the reconstruction of streets and sidewalks, with ample lighting and streetscape amenities.*

Streetscape enhancements are required to create an environment that will help stimulate investment in retail, residential, and commercial developments. Enhanced streetscape components will include: sidewalks, lighting, signage, street trees, landscaping, public art, benches and other pedestrian amenities. The reconstruction of major thoroughfares and key streets will enhance the level of service in the area. The construction of sidewalk systems including ADA compliant ramps and other treatments will improve pedestrian safety, enhance the visual environment and provide connectivity both within the Zone and to adjacent areas. All improvements will be coordinated with the street reconstruction programs of the City of Houston, METRO, TxDOT and other public entities. Attention will be placed on leveraging TIRZ monies to obtain federal, state and local funding to expand the scope and quantity of projects implemented in the Zone, specifically to work closely with Greater Southeast Management District, an FTA grantee, to identify mobility infrastructure improvements which are eligible for federal and state funding.

Goal 2: *Redevelopment and upgrades to public green space, parks, trails, greenways and other recreational facilities including Emancipation Park and MacGregor Park.*

Public infrastructure, pedestrian bridges, regional trail systems and other enhancements to area parks, Brays Bayou and other public open green space will attract and support redevelopment and improve the quality of life of area neighborhoods and visitors by increasing the attractiveness of the area.

Goal 3: *Reinforcement of pedestrian-attractive retail, office, mixed-use and other commercial developments along economic development corridors, specifically Almeda Road, Old Spanish Trail, Griggs Road, Emancipation Avenue and Scott Street as well as economic development nodes along Gray Street, McGowan Street, Elgin Street, Ennis Street, Blodgett Street, Holman Street and other streets within the Zone.*

The retention and expansion of retail, office, mixed-use and commercial developments along Almeda, Old Spanish Trail, Griggs Road, Emancipation Avenue and Scott Street is of key importance to the successful redevelopment of the area. To redevelop historic Emancipation Avenue into a key arterial/town center, through the implementation of a program resulting in an

enhanced pedestrian environment with an emphasis on parking, lighting, street trees, landscaping, wider sidewalks, public art and adequate pedestrian amenities, is a main goal of the Zone.

Goal 4: Complementing the revitalization activities proposed to occur along METRO's Southeast light rail and future University light rail alignments.

The Zone will continue to complement METRO funding of public transit systems along the Southeast and University light rail alignments by funding the design and construction of streetscape upgrades, right-of-way acquisition, and parking to serve retail needs. Additional focus will be placed on inducing emerging business enterprises and developers to increase revitalization efforts and spur the highest and best land uses of this mixed-use community for all users and stakeholders.

Goal 5: Cultural, Public Facilities, Historic Preservation and Affordable Housing.

The Zone will continue to invest in public and cultural facilities, historic preservation programs and affordable housing for current Third Ward residents as well as the universities, downtown and the medical center workforce, by leveraging TIRZ funds with private, public, and non-profit developers to integrate cultural and historic preservation initiatives with affordable housing in the historic Third Ward area.

Goal 6: Economic Development.

In cases where improving public infrastructure alone is insufficient or inadequate to stimulating private investment and economic development, the TIRZ will seek to fund an economic development program that would directly incentivize private enterprise that affects the TIRZ and serve as a catalyst for other business developments.

C. Authorized Projects and Project Costs

Exhibit 1 is a schedule of the Zone's project costs for the Part I Plan along with the Part A, B, C, D, E, F, G and H Plans. The Zone may adjust costs among line items as costs and priorities change. The dollar amounts for each category are approximate and to the extent inflation or other factors impact actual costs, the amounts may be amended from time to time by the Board of Directors of the Zone, upon approval of applicable annual budgets by the City Council.

Existing and Proposed Uses of Land within the Zone (Texas Tax Code § 311.011(b)(1)): Map 1 reflects the boundary map of the proposed de-annexation area and the existing Zone boundaries. Map 2 reflects the existing and proposed land uses in the Zone after the de-annexation.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes and Other Municipal Ordinances (Texas Tax Code § 311.011(b)(2)): All construction will be done in conformance with existing rules and regulations of the City of Houston. There are no proposed changes of any city ordinance, master plan, or building codes.

Estimated Non-Project Cost Items (Texas Tax Code § 311.011(b)(3)): It is estimated that Greater Southeast Management District will generate approximately \$2.3 million in annual revenues, a portion of which will be expended within the TIRZ to fund public safety programs, graffiti abatement, beautification, landscape maintenance, illegal dumping cleanup, marketing, and business development programs.

Statement of Method of Relocating Persons to be displaced as a Result of Implementing the Plan (Texas Tax Code § 311.011(b)(4)): It is not anticipated that residents will be displaced by any of the projects to be undertaken by the TIRZ.

D. Economic Development Programs

As an alternative to direct investment in capital improvements or public infrastructure to stimulate private investment, the Zone may fund an economic development program and enter into economic development agreements, subject to City Council approval, to incentivize private enterprise in the Zone and serve as a catalyst for other business developments. The Zone may adopt a more formal program to address future conditions, subject to City Council approval.

E. Maintenance and Sustainability

As a direct consequence of an expanding list of projects, particularly park and public space projects, the Zone must provide for the maintenance and operation of the Zone's existing and planned projects in the near term and in years to come beyond the duration of the Zone. In order to adequately provide for maintenance and sustainability, maintenance and operation is added as a project cost in Exhibit 1 attached hereto in an amount of up to 5% of total project costs for the Zone regardless of project cost category.

F. Reinvestment Zone Financing Plan

Estimated Project Costs (Texas Tax Code § 311.011(c)(1)): **Exhibit 1** is a detailed listing of the estimated project costs of the Zone, including administrative and educational project costs. **Exhibit 1** lists costs for the Part A, B, C, D, E, F, G, H and I Plans, as those projects remain part of the overall Plan.

Proposed Kind, Number and Location of all Proposed Public Works or Public Improvements to be financed in the Zone (Texas Tax Code § 311.011(c)(2)): These details are described in the Part I Plan and listed in the Exhibit 1 – Project Cost Schedule which includes roadways, parks, and streetscape enhancements.

Economic Feasibility (Texas Tax Code § 311.011(c)(3)): Economic feasibility studies have been completed that demonstrate the economic potential of the TIRZ including the Market Demand Study, Proposed 61-Lot Subdivision Located in the Third Ward, prepared by CDS Market Research, October 1997; the Almeda Road Land Use and Parking Analysis and Facilities Design Assessment Study, prepared by the City of Houston Planning and Development Department, January 17, 2003; and the Infrastructure Assessment Study, prepared by PTI, Incorporated, April 4, 2007. **Exhibits 2** through **3** are updated revenue estimates for both the original Zone and the

areas subsequently annexed into the Zone. These estimates detail the total appraised value, the captured appraised value, and the net revenue from each taxing entity participating in the TIRZ over the remaining life of the TIRZ. The estimated total project cost of the Part I Plan, as noted in Exhibit 1, is **\$364,237,383**. Projects will be funded in accordance with priority and availability of revenue. The Zone and the City find and determine that the Part A, B, C, D, E, F, G, H and I Plans are economically feasible.

Estimated Amount of Bond Indebtedness; Estimated Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code § 311.011(c)(4), § 311.011(c)(5)): Bonds have been issued by the TIRZ. Additional bond issues are anticipated. The value and timing of these future bond issues will correlate to the debt capacity as derived from the revenue and project schedules attached hereto, and by actual market conditions for the issue and sale of such bonds. The TIRZ will explore other financing methods, as well, including short-term notes, developer agreement financing and collaboration with other entities for grant funding and partnerships.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code § 311.011(c)(6)): Methods and sources of financing include the issuance of notes and bonds, as well as collaboration with developers and other entities for grant funding and partnerships. Tax Year 1998 was the base year for the Zone and the Zone will terminate Tax Year 2038. Approximately \$290.7 million of increment is estimated to be generated by the Zone for use in funding project costs. This figure is calculated using an estimated collection rate of 98% and a City contribution of \$0.56184/\$100 of assessed valuation in the original Zone and in the 1998, 2008, 2013, 2016, and 2019 annexed areas. An HISD contribution of \$1.1331/\$100 of assessed valuation in the Original Zone and 1998 Annexed Area is also included in the increment calculation.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code § 311.011(c)(7)): In 2019, the current appraised value of taxable real property in the Zone is **\$2,252,549,611**. The proposed de-annexation area is Exempt; therefore, taxable value will not be affected.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code § 311.011(c)(8)): The estimated captured appraised value of the Zone during each remaining year of the Zone's duration is shown in Exhibits 2 through 3a.

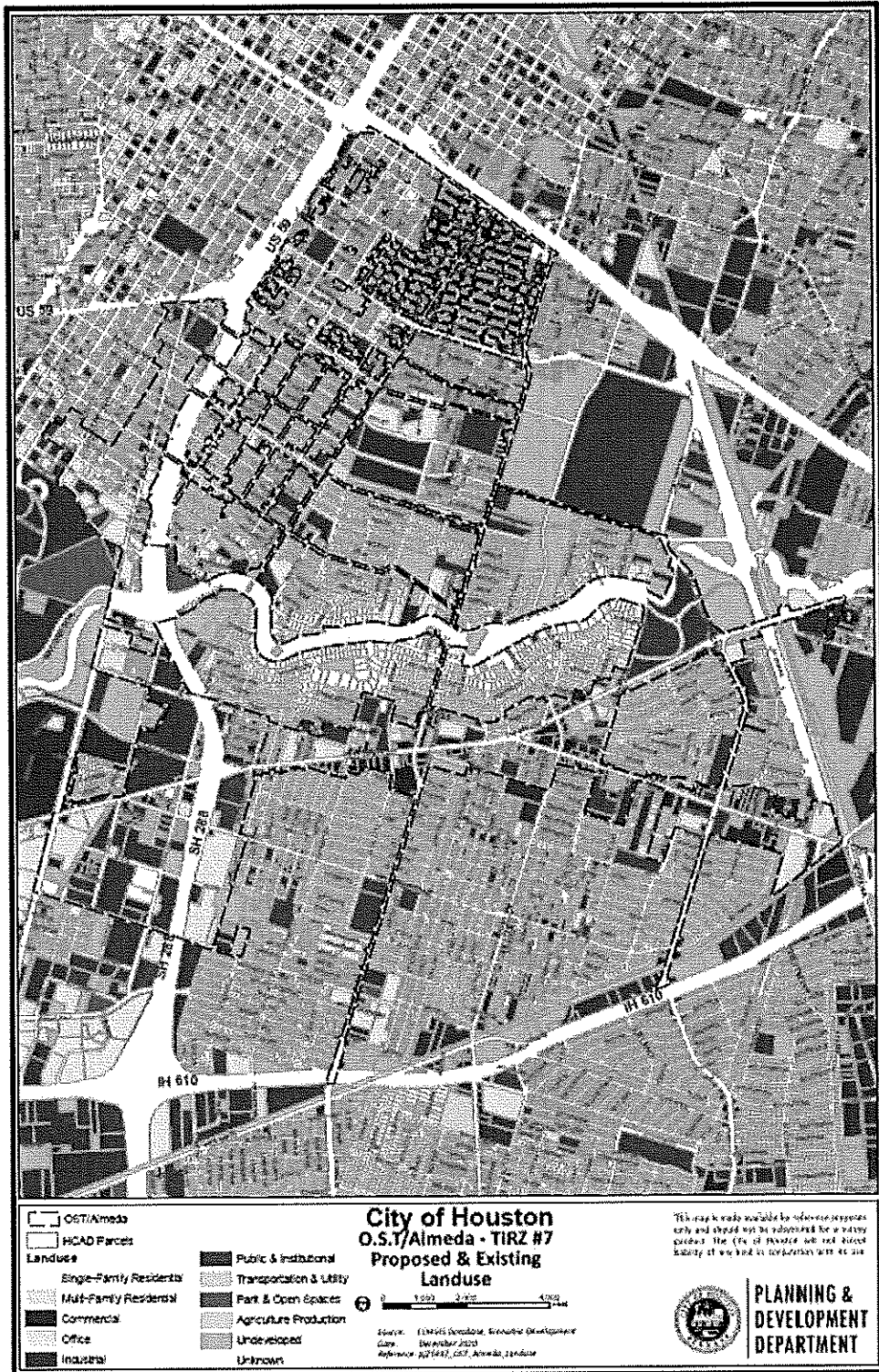
Reinvestment Zone Duration (Texas Tax Code § 311.011(c)(9)): When initially created by City Council on May 7, 1997, the term of the Zone was established at 30 years. The Part G Plan extended the duration of the Zone to December 31, 2038.

MAPS

M-1 Proposed De-annexation Map



M-2 Existing and Proposed Land Use Map



EXHIBITS

Exhibit 1 – Project Cost Schedule

Project Cost Amendments: The following table includes the approved project costs for the Part A, Part B, Part C, Part D, Part E, Part F, Part G and Part H Plans and the charges made to those budgets through this Part I Amendment:											
	1997 (A) Plan Estimated Costs	1998 (B) Plan Estimated Costs	1999 (C) Plan Estimated Costs	2006 (D) Plan Estimated Costs	2008 (E) Plan Estimated Costs	2013 (F) Plan Estimated Costs	2016 (G) Plan Estimated Costs	2019 (H) Plan Estimated Costs	2020 (I) Plan Estimated Costs	Costs Through 6/30/2020	Remaining Costs
Infrastructure Improvements:											
Roadways, Sidewalk, & Public Utility Improvements	11,598,450	15,309,796	13,309,336	14,313,070	81,248,913	73,195,449	139,740,400	139,740,400	139,740,400	25,814,741	\$ 113,925,659
Total Infrastructure Improvements	11,598,450	15,309,796	13,309,336	14,313,070	81,248,913	73,195,449	139,740,400	139,740,400	139,740,400	25,814,741	\$ 113,925,659
Total Other Project Costs											
Parks, Recreational Facilities, and Other Public Spaces Improvements	-	-	-	3,596,763	10,000,000	30,853,465	80,966,567	80,966,567	80,966,567	34,269,786	\$ 46,696,781
Public Facilities and Public Parking Improvements	-	-	-	-	6,000,000	8,200,000	30,200,000	30,200,000	30,200,000	8,407,217	\$ 21,792,783
Brays Bayou Improvements	-	-	-	-	10,000,000	10,000,000	-	-	-	-	\$ -
Land Acquisition	1,500,000	3,000,000	5,000,000	5,000,000	9,500,000	9,500,000	25,200,000	25,200,000	25,200,000	5,399,141	\$ 19,840,859
Business Development & Catalyst Projects	-	-	-	-	5,000,000	5,000,000	7,000,000	7,000,000	7,000,000	1,605	\$ 6,998,395
Economic Development Infrastructure Projects	-	-	-	-	-	-	19,000,000	19,000,000	19,000,000	1,846,226	\$ 17,153,774
School and Educational Facilities	-	-	26,260,451	26,260,451	26,260,451	26,260,451	26,260,451	26,260,451	26,260,451	17,655,356	\$ 8,605,095
Affordable Housing	-	-	-	-	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	-	\$ 3,500,000
Financing Costs	-	-	8,924,294	8,924,294	8,924,294	8,924,294	19,500,000	19,500,000	19,500,000	14,228,445	\$ 5,271,555
Zone Administration	-	-	1,550,000	2,706,948	6,958,035	6,958,035	12,869,965	12,869,965	12,869,965	8,156,283	\$ 4,713,580
Project Plan Total	13,098,450	18,309,796	55,044,081	60,801,526	167,391,693	182,391,694	364,237,383	364,237,383	364,237,383	115,738,982	248,498,401

Exhibit 2 – Revenue Schedule – All Jurisdictions

Tax Year (1)	Increment Revenue				Transfers/Administrative Fees			Net Revenue (Total Increment Revenue less Total Transfers)
	City	Houston ISD (2)	Total Increment Revenue	City Admin (5%)	Houston ISD Educational Facilities	HISD Admin	Total Admin/Transfers	
2020	\$ 9,934,627	\$ 1,543,798	\$ 11,478,425	\$ 496,731	\$ 500,494	\$ 25,000	\$ 1,022,225	\$ 10,456,200
2021	\$ 10,431,043	\$ 1,543,798	\$ 11,974,841	\$ 521,552	\$ 500,494	\$ 25,000	\$ 1,047,046	\$ 10,927,795
2022	\$ 10,947,315	\$ 1,543,798	\$ 12,491,113	\$ 547,366	\$ 500,494	\$ 25,000	\$ 1,072,859	\$ 11,418,254
2023	\$ 11,484,311	\$ 1,543,798	\$ 13,028,108	\$ 574,216	\$ 500,494	\$ 25,000	\$ 1,099,709	\$ 11,928,399
2024	\$ 12,042,852	\$ 1,543,798	\$ 13,586,650	\$ 602,143	\$ 500,494	\$ 25,000	\$ 1,127,636	\$ 12,459,014
2025	\$ 12,623,735	\$ 1,543,798	\$ 14,167,533	\$ 631,187	\$ 500,494	\$ 25,000	\$ 1,156,680	\$ 13,010,852
2026	\$ 13,227,853	\$ 1,543,798	\$ 14,771,651	\$ 661,393	\$ 500,494	\$ 25,000	\$ 1,186,886	\$ 13,584,765
2027	\$ 13,856,136	\$ 1,543,798	\$ 15,399,934	\$ 692,807	\$ 500,494	\$ 25,000	\$ 1,218,300	\$ 14,181,634
2028	\$ 14,509,551	\$ 1,543,798	\$ 16,053,348	\$ 725,478	\$ 500,494	\$ 25,000	\$ 1,250,971	\$ 14,802,377
2029	\$ 15,189,102	\$ -	\$ 15,189,102	\$ 759,455	\$ -	\$ -	\$ 759,455	\$ 14,429,647
2030	\$ 15,895,835	\$ -	\$ 15,895,835	\$ 794,792	\$ -	\$ -	\$ 794,792	\$ 15,101,043
2031	\$ 16,630,837	\$ -	\$ 16,630,837	\$ 831,542	\$ -	\$ -	\$ 831,542	\$ 15,799,295
2032	\$ 17,395,239	\$ -	\$ 17,395,239	\$ 869,762	\$ -	\$ -	\$ 869,762	\$ 16,525,477
2033	\$ 18,190,218	\$ -	\$ 18,190,218	\$ 909,511	\$ -	\$ -	\$ 909,511	\$ 17,280,707
2034	\$ 19,016,995	\$ -	\$ 19,016,995	\$ 950,850	\$ -	\$ -	\$ 950,850	\$ 18,066,145
2035	\$ 19,876,844	\$ -	\$ 19,876,844	\$ 993,842	\$ -	\$ -	\$ 993,842	\$ 18,883,002
2036	\$ 20,771,086	\$ -	\$ 20,771,086	\$ 1,038,554	\$ -	\$ -	\$ 1,038,554	\$ 19,732,532
2037	\$ 21,701,099	\$ -	\$ 21,701,099	\$ 1,085,055	\$ -	\$ -	\$ 1,085,055	\$ 20,616,044
2038	\$ 22,668,312	\$ -	\$ 22,668,312	\$ 1,133,416	\$ -	\$ -	\$ 1,133,416	\$ 21,534,896
	\$ 296,392,990	\$ 13,894,178	\$ 310,287,168	\$ 14,819,649	\$ 4,504,442	\$ 225,000	\$ 19,549,092	\$ 290,738,076
Notes:								
(1) The Zone is scheduled to terminate in Tax Year 2038								
(2) Houston Independent School District participation ends with tax year 2028.								
(3) Collection rate of 98% is assumed; Growth of 4% is assumed.								

Exhibit 2a – Revenue Schedule – Original Area – City of Houston

Tax Year	Base Value Original Area	Taxable Value Original Area	Captured Appraised Value	Collectio n Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2020	89,520,330	\$ 1,187,732,897	\$ 1,098,212,567	98.00%	0.56184	\$ 6,046,794	\$ 302,340	\$ 5,744,454
2021	89,520,330	\$ 1,235,242,213	\$ 1,145,721,883	98.00%	0.56184	\$ 6,308,381	\$ 315,419	\$ 5,992,962
2022	89,520,330	\$ 1,284,651,901	\$ 1,195,131,571	98.00%	0.56184	\$ 6,580,433	\$ 329,022	\$ 6,251,411
2023	89,520,330	\$ 1,336,037,977	\$ 1,246,517,647	98.00%	0.56184	\$ 6,863,366	\$ 343,168	\$ 6,520,198
2024	89,520,330	\$ 1,389,479,497	\$ 1,299,959,167	98.00%	0.56184	\$ 7,157,617	\$ 357,881	\$ 6,799,736
2025	89,520,330	\$ 1,445,058,676	\$ 1,355,538,346	98.00%	0.56184	\$ 7,463,638	\$ 373,182	\$ 7,090,456
2026	89,520,330	\$ 1,502,861,023	\$ 1,413,340,693	98.00%	0.56184	\$ 7,781,899	\$ 389,095	\$ 7,392,804
2027	89,520,330	\$ 1,562,975,464	\$ 1,473,455,134	98.00%	0.56184	\$ 8,112,891	\$ 405,645	\$ 7,707,247
2028	89,520,330	\$ 1,625,494,483	\$ 1,535,974,153	98.00%	0.56184	\$ 8,457,123	\$ 422,856	\$ 8,034,267
2029	89,520,330	\$ 1,690,514,262	\$ 1,600,993,932	98.00%	0.56184	\$ 8,815,124	\$ 440,756	\$ 8,374,368
2030	89,520,330	\$ 1,758,134,833	\$ 1,668,614,503	98.00%	0.56184	\$ 9,187,445	\$ 459,372	\$ 8,728,073
2031	89,520,330	\$ 1,828,460,226	\$ 1,738,939,896	98.00%	0.56184	\$ 9,574,659	\$ 478,733	\$ 9,095,926
2032	89,520,330	\$ 1,901,598,635	\$ 1,812,078,305	98.00%	0.56184	\$ 9,977,361	\$ 498,868	\$ 9,478,493
2033	89,520,330	\$ 1,977,662,581	\$ 1,888,142,251	98.00%	0.56184	\$ 10,396,172	\$ 519,809	\$ 9,876,363
2034	89,520,330	\$ 2,056,769,084	\$ 1,967,248,754	98.00%	0.56184	\$ 10,831,735	\$ 541,587	\$ 10,290,148
2035	89,520,330	\$ 2,139,039,847	\$ 2,049,519,517	98.00%	0.56184	\$ 11,284,720	\$ 564,236	\$ 10,720,484
2036	89,520,330	\$ 2,224,601,441	\$ 2,135,081,111	98.00%	0.56184	\$ 11,755,825	\$ 587,791	\$ 11,168,034
2037	89,520,330	\$ 2,313,585,499	\$ 2,224,065,169	98.00%	0.56184	\$ 12,245,774	\$ 612,289	\$ 11,633,485
2038	89,520,330	\$ 2,406,128,919	\$ 2,316,608,589	98.00%	0.56184	\$ 12,755,321	\$ 637,766	\$ 12,117,555
						\$ 171,596,276	\$ 8,579,814	\$ 163,016,462
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2038								
(2) Tax Year 2020 Certified and Uncertified Property Values based on Harris County Appraisal District Report.								
(3) Assumed annual growth rate of 4%								
(4) Collection rate estimated at 98%								

Exhibit 2b – Revenue Schedule – 1998 Annexation – City of Houston

Tax Year	Base Value 1998 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2020	87,881,410	\$ 694,746,538	\$ 606,865,128	98.00%	0.56184	\$ 3,341,419	\$ 167,071	\$ 3,174,348
2021	87,881,410	\$ 722,536,400	\$ 634,654,990	98.00%	0.56184	\$ 3,494,431	\$ 174,722	\$ 3,319,709
2022	87,881,410	\$ 751,437,856	\$ 663,556,446	98.00%	0.56184	\$ 3,653,563	\$ 182,678	\$ 3,470,885
2023	87,881,410	\$ 781,495,370	\$ 693,613,960	98.00%	0.56184	\$ 3,819,061	\$ 190,953	\$ 3,628,108
2024	87,881,410	\$ 812,755,185	\$ 724,873,775	98.00%	0.56184	\$ 3,991,178	\$ 199,559	\$ 3,791,619
2025	87,881,410	\$ 845,265,392	\$ 757,383,982	98.00%	0.56184	\$ 4,170,180	\$ 208,509	\$ 3,961,671
2026	87,881,410	\$ 879,076,008	\$ 791,194,598	98.00%	0.56184	\$ 4,356,343	\$ 217,817	\$ 4,138,526
2027	87,881,410	\$ 914,239,048	\$ 826,357,638	98.00%	0.56184	\$ 4,549,952	\$ 227,498	\$ 4,322,454
2028	87,881,410	\$ 950,808,610	\$ 862,927,200	98.00%	0.56184	\$ 4,751,305	\$ 237,565	\$ 4,513,740
2029	87,881,410	\$ 988,840,954	\$ 900,959,544	98.00%	0.56184	\$ 4,960,712	\$ 248,036	\$ 4,712,676
2030	87,881,410	\$ 1,028,394,592	\$ 940,513,182	98.00%	0.56184	\$ 5,178,496	\$ 258,925	\$ 4,919,571
2031	87,881,410	\$ 1,069,530,376	\$ 981,648,966	98.00%	0.56184	\$ 5,404,991	\$ 270,250	\$ 5,134,741
2032	87,881,410	\$ 1,112,311,591	\$ 1,024,430,181	98.00%	0.56184	\$ 5,640,545	\$ 282,027	\$ 5,358,518
2033	87,881,410	\$ 1,156,804,055	\$ 1,068,922,645	98.00%	0.56184	\$ 5,885,522	\$ 294,276	\$ 5,591,246
2034	87,881,410	\$ 1,203,076,217	\$ 1,115,194,807	98.00%	0.56184	\$ 6,140,298	\$ 307,015	\$ 5,833,283
2035	87,881,410	\$ 1,251,199,266	\$ 1,163,317,856	98.00%	0.56184	\$ 6,405,265	\$ 320,263	\$ 6,085,002
2036	87,881,410	\$ 1,301,247,236	\$ 1,213,365,826	98.00%	0.56184	\$ 6,680,831	\$ 334,042	\$ 6,346,790
2037	87,881,410	\$ 1,353,297,126	\$ 1,265,415,716	98.00%	0.56184	\$ 6,967,419	\$ 348,371	\$ 6,619,048
2038	87,881,410	\$ 1,407,429,011	\$ 1,319,547,601	98.00%	0.56184	\$ 7,265,471	\$ 363,274	\$ 6,902,198
						\$ 96,656,982	\$ 4,832,849	\$ 91,824,133
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2038								
(2) Tax Year 2019 Certified and Uncertified Property Values based on Harris County Appraisal District Report.								
(3) Assumed annual growth rate of 4%								
(4) Collection rate estimated at 98%								

Exhibit 2c – Revenue Schedule – 2008 Annexation – City of Houston

Tax Year	Base Value 2008 Annexation	Taxable Value Annexation	Captured Appraised Value	Collectio n Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2020	627,440	\$ 569,446	\$ (57,994)	98.00%	0.56184	\$ -	\$ -	\$ -
2021	627,440	\$ 592,224	\$ (35,216)	98.00%	0.56184	\$ -	\$ -	\$ -
2022	627,440	\$ 615,913	\$ (11,527)	98.00%	0.56184	\$ -	\$ -	\$ -
2023	627,440	\$ 640,549	\$ 13,109	98.00%	0.56184	\$ 72	\$ 4	\$ 69
2024	627,440	\$ 666,171	\$ 38,731	98.00%	0.56184	\$ 213	\$ 11	\$ 203
2025	627,440	\$ 692,818	\$ 65,378	98.00%	0.56184	\$ 360	\$ 18	\$ 342
2026	627,440	\$ 720,531	\$ 93,091	98.00%	0.56184	\$ 513	\$ 26	\$ 487
2027	627,440	\$ 749,352	\$ 121,912	98.00%	0.56184	\$ 671	\$ 34	\$ 638
2028	627,440	\$ 779,326	\$ 151,886	98.00%	0.56184	\$ 836	\$ 42	\$ 794
2029	627,440	\$ 810,499	\$ 183,059	98.00%	0.56184	\$ 1,008	\$ 50	\$ 958
2030	627,440	\$ 842,919	\$ 215,479	98.00%	0.56184	\$ 1,186	\$ 59	\$ 1,127
2031	627,440	\$ 876,636	\$ 249,196	98.00%	0.56184	\$ 1,372	\$ 69	\$ 1,303
2032	627,440	\$ 911,701	\$ 284,261	98.00%	0.56184	\$ 1,565	\$ 78	\$ 1,487
2033	627,440	\$ 948,169	\$ 320,729	98.00%	0.56184	\$ 1,766	\$ 88	\$ 1,678
2034	627,440	\$ 986,096	\$ 358,656	98.00%	0.56184	\$ 1,975	\$ 99	\$ 1,876
2035	627,440	\$ 1,025,540	\$ 398,100	98.00%	0.56184	\$ 2,192	\$ 110	\$ 2,082
2036	627,440	\$ 1,066,562	\$ 439,122	98.00%	0.56184	\$ 2,418	\$ 121	\$ 2,297
2037	627,440	\$ 1,109,224	\$ 481,784	98.00%	0.56184	\$ 2,653	\$ 133	\$ 2,520
2038	627,440	\$ 1,153,593	\$ 526,153	98.00%	0.56184	\$ 2,897	\$ 145	\$ 2,752
						\$ 21,697	\$ 1,085	\$ 20,612
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2038								
(2) Tax Year 2020 Certified and Uncertified Property Values based on Harris County Appraisal District Report.								
(3) Assumed annual growth rate of 4%								
(4) Collection rate estimated at 98%								

Exhibit 2d – Revenue Schedule – 2013 Annexation – City of Houston

Tax Year	Base Value 2013 Annexation	Taxable Value Annexation	Captured Appraised Value	Collectio n Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2020	\$ 1,409,377	\$ 1,983,135	\$ 573,758	98.00%	0.56184	\$ 3,159	\$ 158	\$ 3,001
2021	\$ 1,409,377	\$ 2,062,460	\$ 653,083	98.00%	0.56184	\$ 3,596	\$ 180	\$ 3,416
2022	\$ 1,409,377	\$ 2,144,959	\$ 735,582	98.00%	0.56184	\$ 4,050	\$ 203	\$ 3,848
2023	\$ 1,409,377	\$ 2,230,757	\$ 821,380	98.00%	0.56184	\$ 4,523	\$ 226	\$ 4,296
2024	\$ 1,409,377	\$ 2,319,987	\$ 910,610	98.00%	0.56184	\$ 5,014	\$ 251	\$ 4,763
2025	\$ 1,409,377	\$ 2,412,787	\$ 1,003,410	98.00%	0.56184	\$ 5,525	\$ 276	\$ 5,249
2026	\$ 1,409,377	\$ 2,509,298	\$ 1,099,921	98.00%	0.56184	\$ 6,056	\$ 303	\$ 5,753
2027	\$ 1,409,377	\$ 2,609,670	\$ 1,200,293	98.00%	0.56184	\$ 6,609	\$ 330	\$ 6,278
2028	\$ 1,409,377	\$ 2,714,057	\$ 1,304,680	98.00%	0.56184	\$ 7,184	\$ 359	\$ 6,824
2029	\$ 1,409,377	\$ 2,822,619	\$ 1,413,242	98.00%	0.56184	\$ 7,781	\$ 389	\$ 7,392
2030	\$ 1,409,377	\$ 2,935,524	\$ 1,526,147	98.00%	0.56184	\$ 8,403	\$ 420	\$ 7,983
2031	\$ 1,409,377	\$ 3,052,945	\$ 1,643,568	98.00%	0.56184	\$ 9,050	\$ 452	\$ 8,597
2032	\$ 1,409,377	\$ 3,175,063	\$ 1,765,686	98.00%	0.56184	\$ 9,722	\$ 486	\$ 9,236
2033	\$ 1,409,377	\$ 3,302,066	\$ 1,892,689	98.00%	0.56184	\$ 10,421	\$ 521	\$ 9,900
2034	\$ 1,409,377	\$ 3,434,148	\$ 2,024,771	98.00%	0.56184	\$ 11,148	\$ 557	\$ 10,591
2035	\$ 1,409,377	\$ 3,571,514	\$ 2,162,137	98.00%	0.56184	\$ 11,905	\$ 595	\$ 11,310
2036	\$ 1,409,377	\$ 3,714,375	\$ 2,304,998	98.00%	0.56184	\$ 12,691	\$ 635	\$ 12,057
2037	\$ 1,409,377	\$ 3,862,950	\$ 2,453,573	98.00%	0.56184	\$ 13,509	\$ 675	\$ 12,834
2038	\$ 1,409,377	\$ 4,017,468	\$ 2,608,091	98.00%	0.56184	\$ 14,360	\$ 718	\$ 13,642
						\$ 154,706	\$ 7,735	\$ 146,971

Notes:

- | | |
|---|--|
| (1) Reinvestment Zone is scheduled to terminate in Tax Year 2038 | |
| (2) Tax Year 2020 Certified and Uncertified Property Values based on Harris County Appraisal District Report. | |
| (3) Assumed annual growth rate of 4% | |
| (4) Collection rate estimated at 98% | |

Exhibit 2e – Revenue Schedule – 2016 Annexation – City of Houston

Tax Year	Base Value 2016 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2020	\$ 161,598,066	\$ 239,414,396	\$ 77,816,330	98.00%	0.56184	\$ 428,459	\$ 21,423	\$ 407,036
2021	\$ 161,598,066	\$ 248,990,972	\$ 87,392,906	98.00%	0.56184	\$ 481,188	\$ 24,059	\$ 457,129
2022	\$ 161,598,066	\$ 258,950,611	\$ 97,352,545	98.00%	0.56184	\$ 536,026	\$ 26,801	\$ 509,225
2023	\$ 161,598,066	\$ 269,308,635	\$ 107,710,569	98.00%	0.56184	\$ 593,058	\$ 29,653	\$ 563,405
2024	\$ 161,598,066	\$ 280,080,981	\$ 118,482,915	98.00%	0.56184	\$ 652,371	\$ 32,619	\$ 619,752
2025	\$ 161,598,066	\$ 291,284,220	\$ 129,686,154	98.00%	0.56184	\$ 714,056	\$ 35,703	\$ 678,353
2026	\$ 161,598,066	\$ 302,935,589	\$ 141,337,523	98.00%	0.56184	\$ 778,209	\$ 38,910	\$ 739,298
2027	\$ 161,598,066	\$ 315,053,012	\$ 153,454,946	98.00%	0.56184	\$ 844,928	\$ 42,246	\$ 802,681
2028	\$ 161,598,066	\$ 327,655,133	\$ 166,057,067	98.00%	0.56184	\$ 914,316	\$ 45,716	\$ 868,600
2029	\$ 161,598,066	\$ 340,761,338	\$ 179,163,272	98.00%	0.56184	\$ 986,479	\$ 49,324	\$ 937,155
2030	\$ 161,598,066	\$ 354,391,791	\$ 192,793,725	98.00%	0.56184	\$ 1,061,528	\$ 53,076	\$ 1,008,452
2031	\$ 161,598,066	\$ 368,567,463	\$ 206,969,397	98.00%	0.56184	\$ 1,139,580	\$ 56,979	\$ 1,082,601
2032	\$ 161,598,066	\$ 383,310,162	\$ 221,712,096	98.00%	0.56184	\$ 1,220,754	\$ 61,038	\$ 1,159,716
2033	\$ 161,598,066	\$ 398,642,568	\$ 237,044,502	98.00%	0.56184	\$ 1,305,175	\$ 65,259	\$ 1,239,916
2034	\$ 161,598,066	\$ 414,588,271	\$ 252,990,205	98.00%	0.56184	\$ 1,392,972	\$ 69,649	\$ 1,323,324
2035	\$ 161,598,066	\$ 431,171,802	\$ 269,573,736	98.00%	0.56184	\$ 1,484,282	\$ 74,214	\$ 1,410,068
2036	\$ 161,598,066	\$ 448,418,674	\$ 286,820,608	98.00%	0.56184	\$ 1,579,243	\$ 78,962	\$ 1,500,281
2037	\$ 161,598,066	\$ 466,355,421	\$ 304,757,355	98.00%	0.56184	\$ 1,678,004	\$ 83,900	\$ 1,594,104
2038	\$ 161,598,066	\$ 485,009,637	\$ 323,411,571	98.00%	0.56184	\$ 1,780,714	\$ 89,036	\$ 1,691,679
						\$ 19,571,342	\$ 978,567	\$ 18,592,775

Notes:

- (1) Reinvestment Zone is scheduled to terminate in Tax Year 2038
- (2) Tax Year 2020 Certified and Uncertified Property Values based on Harris County Appraisal District Report.
- (3) Assumed annual growth rate of 4%
- (4) Collection rate estimated at 98%

Exhibit 2f -- Revenue Schedule -- 2019 Annexation -- City of Houston

Tax Year	Base Value 2019 Annexation	Taxable Value Annexation	Captured Appraised Value	Collectio n Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2020	109,237,088	\$ 130,086,334	\$ 20,849,246	98.00%	0.56184	\$ 114,797	\$ 5,740	\$ 109,057
2021	109,237,088	\$ 135,289,787	\$ 26,052,699	98.00%	0.56184	\$ 143,447	\$ 7,172	\$ 136,275
2022	109,237,088	\$ 140,701,379	\$ 31,464,291	98.00%	0.56184	\$ 173,243	\$ 8,662	\$ 164,581
2023	109,237,088	\$ 146,329,434	\$ 37,092,346	98.00%	0.56184	\$ 204,232	\$ 10,212	\$ 194,020
2024	109,237,088	\$ 152,182,611	\$ 42,945,523	98.00%	0.56184	\$ 236,459	\$ 11,823	\$ 224,636
2025	109,237,088	\$ 158,269,916	\$ 49,032,828	98.00%	0.56184	\$ 269,976	\$ 13,499	\$ 256,478
2026	109,237,088	\$ 164,600,712	\$ 55,363,624	98.00%	0.56184	\$ 304,834	\$ 15,242	\$ 289,592
2027	109,237,088	\$ 171,184,741	\$ 61,947,653	98.00%	0.56184	\$ 341,086	\$ 17,054	\$ 324,031
2028	109,237,088	\$ 178,032,131	\$ 68,795,043	98.00%	0.56184	\$ 378,788	\$ 18,939	\$ 359,848
2029	109,237,088	\$ 185,153,416	\$ 75,916,328	98.00%	0.56184	\$ 417,998	\$ 20,900	\$ 397,098
2030	109,237,088	\$ 192,559,552	\$ 83,322,464	98.00%	0.56184	\$ 458,776	\$ 22,939	\$ 435,837
2031	109,237,088	\$ 200,261,935	\$ 91,024,847	98.00%	0.56184	\$ 501,186	\$ 25,059	\$ 476,126
2032	109,237,088	\$ 208,272,412	\$ 99,035,324	98.00%	0.56184	\$ 545,292	\$ 27,265	\$ 518,027
2033	109,237,088	\$ 216,603,308	\$ 107,366,220	98.00%	0.56184	\$ 591,162	\$ 29,558	\$ 561,604
2034	109,237,088	\$ 225,267,441	\$ 116,030,353	98.00%	0.56184	\$ 638,867	\$ 31,943	\$ 606,923
2035	109,237,088	\$ 234,278,138	\$ 125,041,050	98.00%	0.56184	\$ 688,480	\$ 34,424	\$ 654,056
2036	109,237,088	\$ 243,649,264	\$ 134,412,176	98.00%	0.56184	\$ 740,078	\$ 37,004	\$ 703,074
2037	109,237,088	\$ 253,395,234	\$ 144,158,146	98.00%	0.56184	\$ 793,739	\$ 39,687	\$ 754,052
2038	109,237,088	\$ 263,531,044	\$ 154,293,956	98.00%	0.56184	\$ 849,547	\$ 42,477	\$ 807,070
						\$ 8,391,986	\$ 419,599	\$ 7,972,387
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2038								
(2) Tax Year 2020 Certified and Uncertified Property Values based on Harris County Appraisal District Report.								
(3) Assumed annual growth rate of 4%								
(4) Collection rate estimated at 98%								

Exhibit 3 – Revenue Schedule – Original Area Houston ISD

Tax Year	Base Value	Taxable Value	Lesser of:		Collection Rate	Tax Rate	Increment Revenue	Educational Facilities	Admin Fee	Net Revenue (Less Transfers)
			Captured Appraised Value	Project Plan Appraised Value						
2020	89,239,610	\$ 1,192,823,245	\$ 1,103,583,635	\$ 73,890,000	98.00%	1.1331	\$ 820,503	266,004	12,500	541,999
2021	89,239,610	\$ 1,240,536,175	\$ 1,151,296,565	\$ 73,890,000	98.00%	1.1331	\$ 820,503	266,004	12,500	541,999
2022	89,239,610	\$ 1,290,157,622	\$ 1,200,918,012	\$ 73,890,000	98.00%	1.1331	\$ 820,503	266,004	12,500	541,999
2023	89,239,610	\$ 1,341,763,927	\$ 1,252,524,317	\$ 73,890,000	98.00%	1.1331	\$ 820,503	266,004	12,500	541,999
2024	89,239,610	\$ 1,395,434,484	\$ 1,306,194,874	\$ 73,890,000	98.00%	1.1331	\$ 820,503	266,004	12,500	541,999
2025	89,239,610	\$ 1,451,251,863	\$ 1,362,012,253	\$ 73,890,000	98.00%	1.1331	\$ 820,503	266,004	12,500	541,999
2026	89,239,610	\$ 1,509,301,938	\$ 1,420,062,328	\$ 73,890,000	98.00%	1.1331	\$ 820,503	266,004	12,500	541,999
2027	89,239,610	\$ 1,569,674,015	\$ 1,480,434,405	\$ 73,890,000	98.00%	1.1331	\$ 820,503	266,004	12,500	541,999
2028	89,239,610	\$ 1,632,460,976	\$ 1,543,221,366	\$ 73,890,000	98.00%	1.1331	\$ 820,503	266,004	12,500	541,999
							\$ 7,384,524	2,394,036	112,500	4,877,988
Notes:										
(1) Houston Independent School District participation in the Reinvestment Zone ends with the collection of the Tax Year 2028 payment										
(2) Base Year is Tax Year 1998 for the Original Area										
(3) Tax Year 2020 Certified and Uncertified Property Values based on Harris County Appraisal District Report.										
(4) Collection rate is estimated at 98%										
(5) Assumed annual growth of 4%										

Exhibit 3a – Revenue Schedule – Annexed Houston ISD

Tax Year	Base Value Annexed Area	Taxable Value	Lesser of:		Collection Rate	Tax Rate	Increment Revenue	Educational Facilities	Admin Fee	Net Revenue (Less Transfers)
			Captured Appraised Value	Project Plan Appraised Value						
2020	87,995,210	\$ 699,013,280	\$ 611,018,070	\$ 65,136,000	98.00%	1.1331	\$ 723,295	\$ 234,490	12,500	\$ 476,305
2021	87,995,210	\$ 726,973,811	\$ 638,978,601	\$ 65,136,000	98.00%	1.1331	\$ 723,295	\$ 234,490	12,500	\$ 476,305
2022	87,995,210	\$ 756,052,764	\$ 668,057,554	\$ 65,136,000	98.00%	1.1331	\$ 723,295	\$ 234,490	12,500	\$ 476,305
2023	87,995,210	\$ 786,294,874	\$ 698,299,664	\$ 65,136,000	98.00%	1.1331	\$ 723,295	\$ 234,490	12,500	\$ 476,305
2024	87,995,210	\$ 817,746,669	\$ 729,751,459	\$ 65,136,000	98.00%	1.1331	\$ 723,295	\$ 234,490	12,500	\$ 476,305
2025	87,995,210	\$ 850,456,536	\$ 762,461,326	\$ 65,136,000	98.00%	1.1331	\$ 723,295	\$ 234,490	12,500	\$ 476,305
2026	87,995,210	\$ 884,474,797	\$ 796,479,587	\$ 65,136,000	98.00%	1.1331	\$ 723,295	\$ 234,490	12,500	\$ 476,305
2027	87,995,210	\$ 919,853,789	\$ 831,858,579	\$ 65,136,000	98.00%	1.1331	\$ 723,295	\$ 234,490	12,501	\$ 476,304
2028	87,995,210	\$ 956,647,941	\$ 868,652,731	\$ 65,136,000	98.00%	1.1331	\$ 723,295	\$ 234,490	12,502	\$ 476,303
							\$ 6,509,654	\$ 2,110,406	\$ 112,503	\$ 4,286,745
Notes:										
(1) Houston Independent School District participation in the Reinvestment Zone ends with the collection of the Tax Year 2028 payment										
(2) Base Year is Tax Year 1998 for the Original Area										
(3) Tax Year 2020 Certified and Uncertified Property Values based on Harris County Appraisal District Report.										
(4) Collection rate is estimated at 98%										
(5) Assumed annual growth of 4%										