

City of Houston, Texas, Ordinance No. 2023-1009

AN ORDINANCE APPROVING THE NINTH 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, Ordinance No. 2019-986 on December 4, 2019, and Ordinance No. 2020-1100 on December 16, 2020 (the Project Plan and Reinvestment Zone Financing Plan, as amended, the "Plan"); and

WHEREAS, the Zone Board, at its September 26, 2023 board meeting, considered and adopted another set of proposed amendments to the Plan (the "Ninth Amendment to the Plan"), and has recommended the Ninth 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 previously reduced the boundaries of the Zone by Ordinance No. 2020-1099 approved on December 16, 2020; and

WHEREAS, the City Council has approved a change in the Zone's boundaries, which includes the addition of territory to the Zone, pursuant to Ordinance No. 2023-1009¹; and

WHEREAS, the Ninth Amendment to the Plan includes the implementation and continuation of projects for the enlarged Zone; and

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

WHEREAS, pursuant to Section 311.011 of the Code, a public hearing on the Ninth 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 Ninth Amendment to the Plan on November 15, 2023; and

WHEREAS, at the public hearing, interested persons were allowed to speak for or against the proposed Ninth 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 Ninth 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 Ninth Amendment to the Plan; **NOW, THEREFORE,**

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

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 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.

Section 2. Approval of the Ninth Amendment to the Plan. That the Plan is hereby amended by adding "Part J" to the Plan, which is attached to this Ordinance as **Exhibit A**. The Ninth 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 Ninth Amendment to the Plan.

Section 3. Distribution to Taxing Units. That the City Secretary is directed to provide copies of the Ninth 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

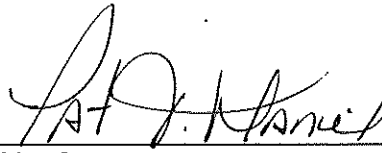
that the Mayor fails to sign this Ordinance within five days after its passage and adoption, it shall take effect in accordance with Article VI, Section 6, Houston City Charter.

PASSED AND ADOPTED this 15th day of November, 2023.

APPROVED this _____ day of _____, 2023.

Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is _____ NOV 21 2023



City Secretary

(Prepared by Legal Department _____
(KK:gd November 3, 2023) _____
(Requested by Andy Icken, Chief Development Officer, Office of the Mayor)
(LD-RE-0000002107)

DocuSigned by:
Kent Kelsey
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Meeting 11/15/2023

Aye	No	
✓		Mayor Turner
....	Council Members
✓		Peck
✓		Jackson
Absent - Out of City on City Business		Kamin
✓		Evans-Shabazz
Absent on personal business		Martin
Absent - Out of City on City Business		Thomas
✓		Huffman
✓		Cisneros
✓		Gallegos
Absent - Out of City on City Business		Pollard
Absent - Out of City on City Business		Castex-Tatum
✓		Knox
✓		Robinson
✓		Kubosh
✓		Plummer
✓		Alcorn
Caption	Adopted	

Captions Published in DAILY COURT REVIEW

Date: 11/21/2023

Exhibit A

PART J

NINTH 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

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

October 2023

**REINVESTMENT ZONE NUMBER SEVEN, CITY OF HOUSTON, TEXAS
OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE**

Part J—Ninth 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
NINTH 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.

On December 16, 2020, by Ordinance No. 2020-1099, the City approved the de-annexation of a 0.3-acre area generally bounded by Elgin Street on the south, Emancipation Avenue on the west, St Charles Street and area west of St Charles Street on the east, parcels along Rosalie Street on the north. By Ordinance No. 2020-1100, the City approved an Eighth Amended Project Plan and Reinvestment Zone Financing Plan (the "Part I Plan").

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

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

Section Two:

The Part J Plan: The Part J Plan provides for the annexation of approximately 8.2 acres of land to support the development of affordable housing that supports the Zone's Project Plan and Finance Plan goals.

A. Summary of Redevelopment Efforts

Significant redevelopment and reinvestment have occurred in the Zone since its inception. In addition to the City of Houston, the Zone will continue to partner with the Greater Southeast Management District, Texas Department of Transportation (TXDOT), Metropolitan Transit Authority (METRO), other public entities, and community/neighborhood organizations to achieve these goals.

B. Redevelopment Plan Goals

The redevelopment goals of the Part J Plan restate the prior redevelopment goals of the Part A, B, C, D, E, F, G, H, and I 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, H, and I Plans conflict with the concepts and goals articulated in the Part J 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 design and reconstruction of major thoroughfares and key streets will enhance the level of service, connectivity, parking, and pedestrian amenities in the Historic Third Ward area. The construction of sidewalk systems including ADA complaint 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, and other recreational facilities.*

Public infrastructure, pedestrian bridges, regional trail systems and other enhancements to area parks 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 and nodes within the Zone.

The retention and expansion of retail, office, mixed-use and commercial developments along key commercial corridors is of 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 landscaping, wider sidewalks, public art, lighting, street trees, parking, and adequate pedestrian amenities, is a main goal of the Zone.

Goal 4: *Complement the revitalization activities proposed to occur along METRO's light rail/BRT alignments, as well as redevelopment opportunities associated with other agency projects.*

The Zone will continue to complement METRO funding of public transit systems along the Southeast Light Rail and University Bus Rapid Transit (BRT) 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 uses of this mixed-use community for all users and stakeholders. Redevelopment associated with other agency projects including the North Houston Highway Improvement Project and Columbia Tap Trail, provides opportunities to leverage resources and enhance multimodal opportunities for travel and connectivity within and through the Zone. Potential improvements include trails, pedestrian bridges, bike lanes, sidewalks and other pedestrian and safety enhancements.

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. Affordable housing will be supported through funding of public infrastructure or value-added improvements that may otherwise be unaffordable. Additional efforts will be placed on celebrating the history of the area through the preservation and incorporation of history in public spaces including green spaces, trails and rights of way such as along Emancipation Avenue, Holman Street and the Columbia Tap Trail. Land acquisition, extension of public rights-of-way, and incorporation of public art will be important in creating these cultural spaces and adding to the economic opportunities within the Zone.

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 J Plan along with the Part A, B, C, D, E, F, G, H, and I 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 annexation area and the existing Zone boundaries. Map 2 reflects the existing and proposed land uses in the Zone.

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, I, and J 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 J Plan, as noted in Exhibit 1, is **\$313 million**. 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, I, and J 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. 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 2049. Approximately \$226 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 \$0.51919/\$100 of assessed valuation in the original Zone and in the 1998, 2008, 2013, 2016, 2019, and 2023 annexed areas. An HISD contribution of \$1.0372/\$100 of assessed valuation in the Original Zone and 1998 Annexed Area is also included in the increment calculation.

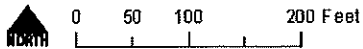
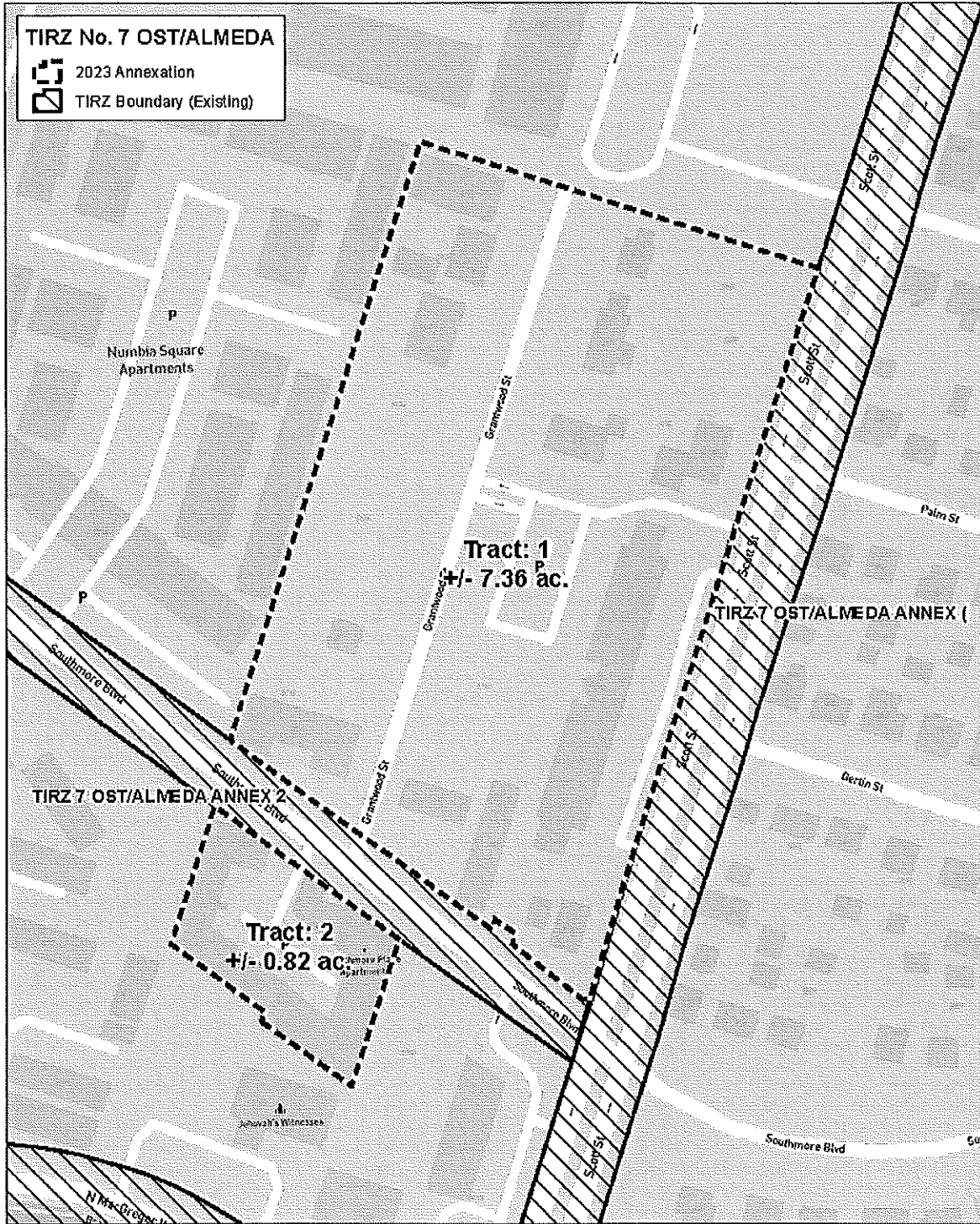
Current Total Appraised Value of Taxable Real Property (Texas Tax Code § 311.011(c)(7)): In Tax Year 2023, the current appraised value of taxable real property in the Zone is estimated at **\$2,426,958,512**.

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 4b.

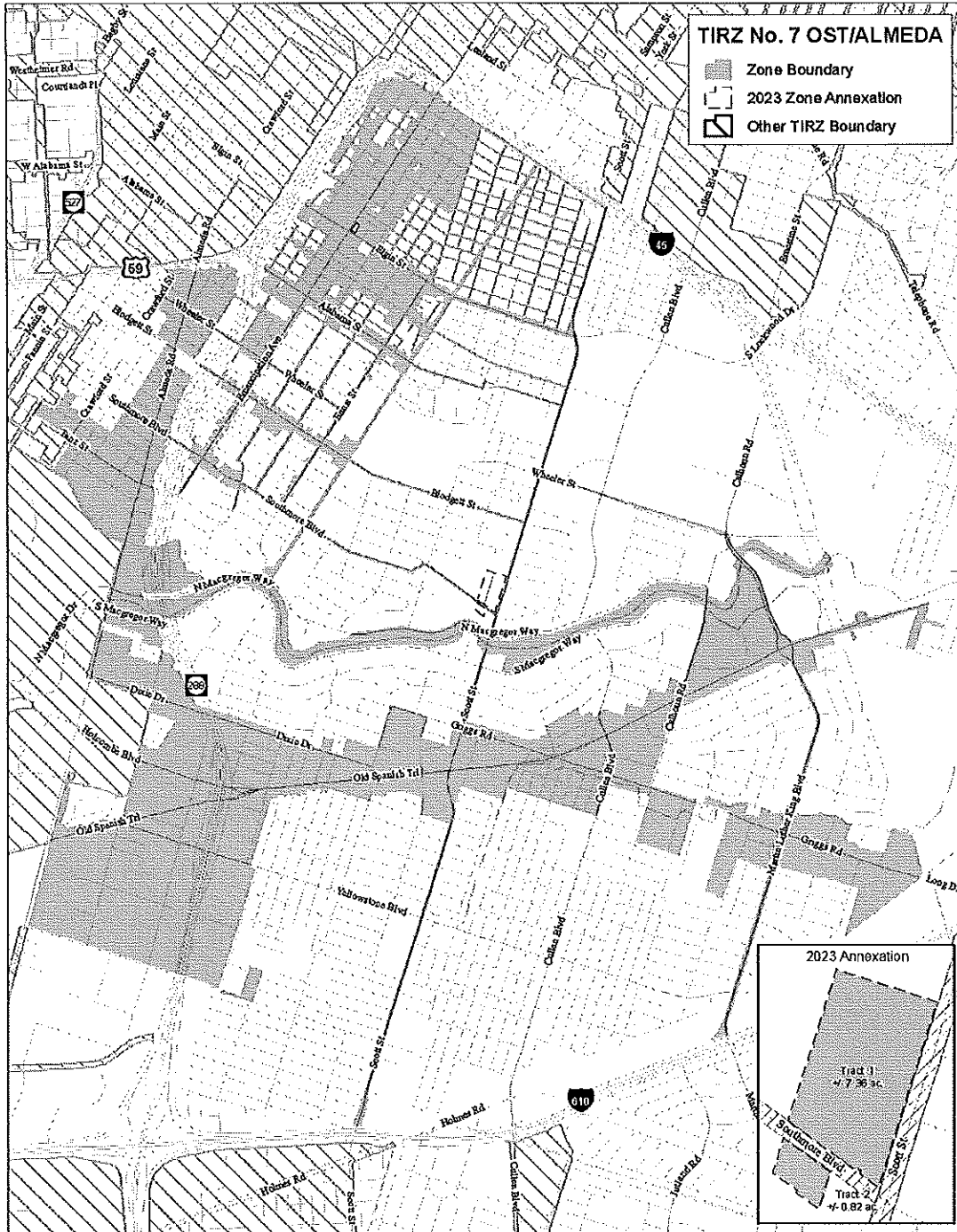
Reinvestment Zone Duration (Texas Tax Code § 311.011(c)(9)): When initially created by City Council on May 7, 1997, the term of the Zone was established at 30 years. The Part G Plan extended the duration of the Zone to December 31, 2038.

MAPS

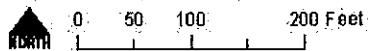
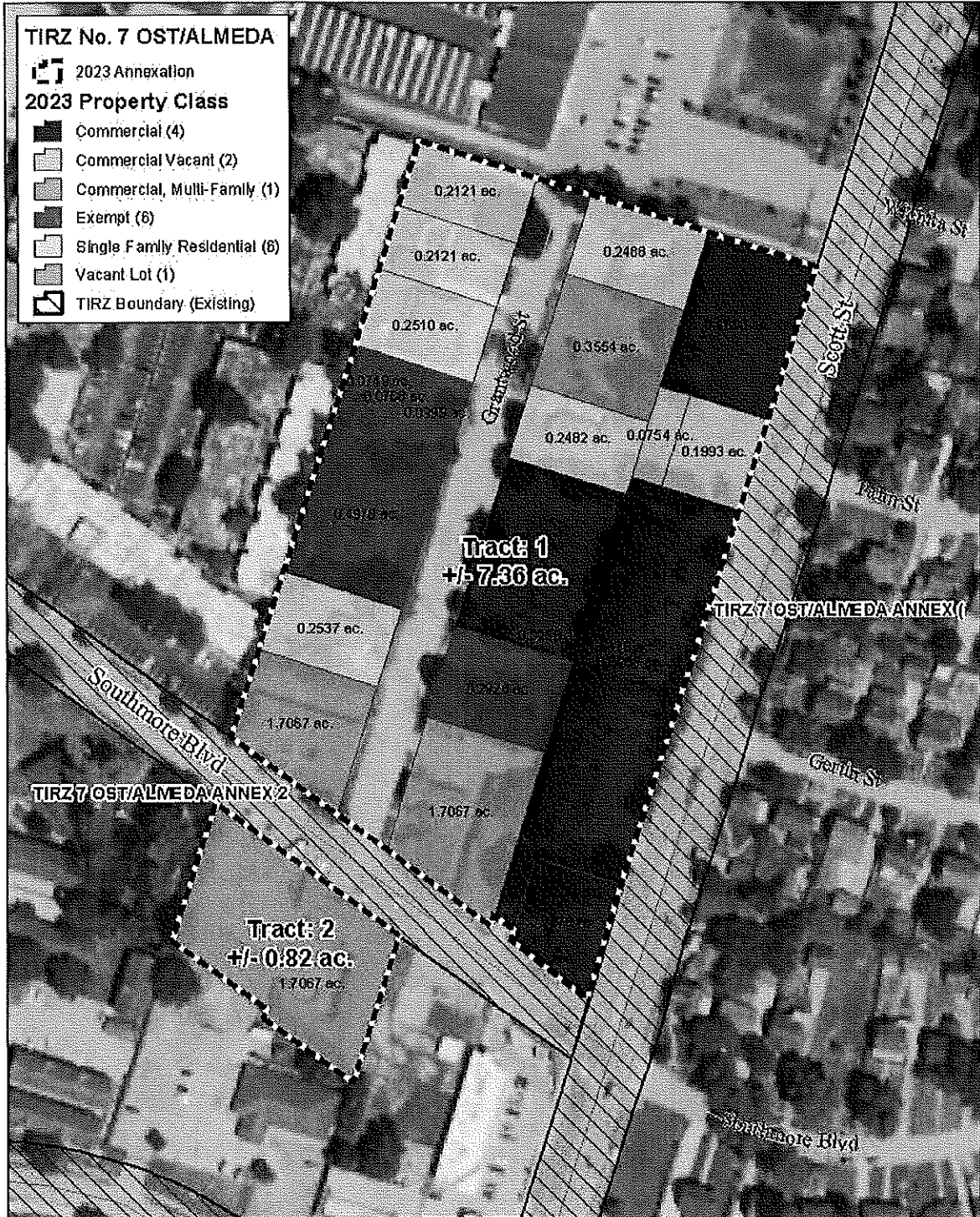
M-1 Proposed Annexation Map



M-2 Existing and Proposed Boundary

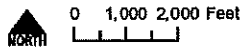
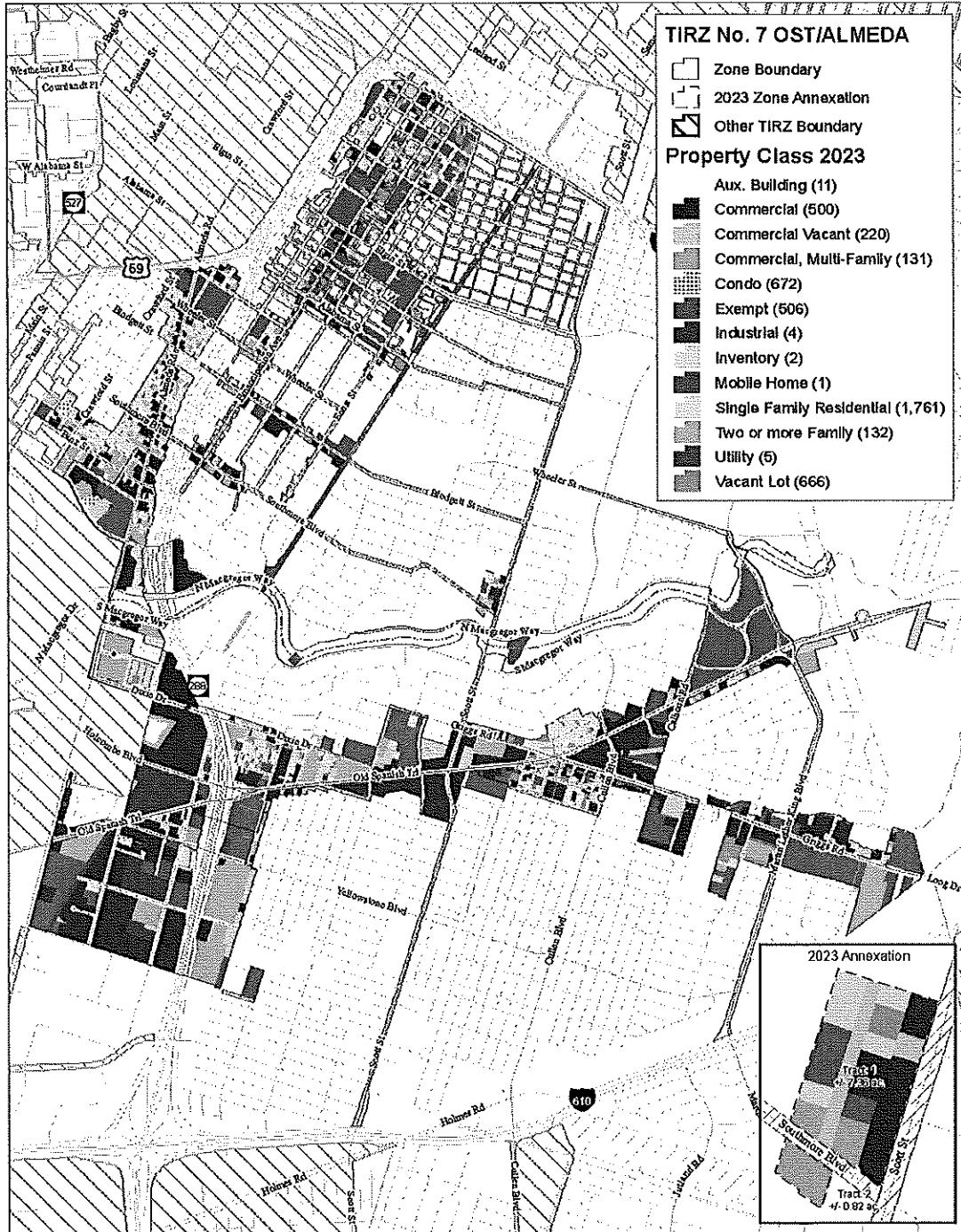


M-2 Existing and Proposed Land Use Map



Service Layer Credits: USDA NAIP 2022, HCAD July 2023, City of Houston 2021, HHA LLP, MapBox Streets Service

M-2 Existing and Proposed Land Use Map



Service Layer Credits: USDA NAIP 2022, HCAD July 2023, City of Houston 2021, HHA LLP, MapBox Streets Service

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, Part H, Part I, and Part J Plans.

	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	
Infrastructure Improvements:						
Roadways, Sidewalk, & Public Utility Improvements	11,598,450	15,309,796	13,309,336	14,313,070	81,248,913	
Total Infrastructure Improvements	11,598,450	15,309,796	13,309,336	14,313,070	81,248,913	
Total Other Project Costs						
Parks, Recreational Facilities, and Other Public Spaces Improvements	-	-	-	3,596,763	10,000,000	
Public Facilities and Public Parking Improvements	-	-	-	-	6,000,000	
Brays Bayou Improvements	-	-	-	-	10,000,000	
Land Acquisition	1,500,000	3,000,000	5,000,000	5,000,000	9,500,000	
Business Development & Catalyst Projects	-	-	-	-	5,000,000	
Economic Development Infrastructure Projects	-	-	-	26,260,451	26,260,451	
School and Educational Facilities	-	-	-	8,924,294	3,500,000	
Affordable Housing	-	-	-	8,924,294	8,924,294	
Financing Costs	-	-	-	2,706,948	6,958,035	
Zone Administration	-	-	-	60,801,526	167,391,693	
Project Plan Total	13,098,450	18,309,796	55,044,081	60,801,526	167,391,693	
Infrastructure Improvements:						
Roadways, Sidewalk, & Public Utility Improvements	73,195,449	139,740,400	139,740,400	139,740,400	139,740,400	108,733,837
Total Infrastructure Improvements	73,195,449	139,740,400	139,740,400	139,740,400	139,740,400	108,733,837
Total Other Project Costs						
Parks, Recreational Facilities, and Other Public Spaces Improvements	30,853,465	80,966,567	80,966,567	80,966,567	80,966,567	44,863,724
Public Facilities and Public Parking Improvements	8,200,000	30,200,000	30,200,000	30,200,000	30,200,000	13,796,316
Brays Bayou Improvements	10,000,000	-	-	-	-	-
Land Acquisition	9,500,000	25,200,000	25,200,000	25,200,000	25,200,000	19,697,044
Business Development & Catalyst Projects	5,000,000	7,000,000	7,000,000	7,000,000	7,000,000	6,898,395
Economic Development Infrastructure Projects	-	19,000,000	19,000,000	19,000,000	19,000,000	16,695,890
School and Educational Facilities	26,260,451	26,260,451	26,260,451	26,260,451	26,260,451	4,878,820
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	19,500,000	19,500,000	19,500,000	95,623,570	74,400,175
Zone Administration	6,958,035	12,869,965	12,869,965	12,869,965	26,046,515	15,000,000
Project Plan Total	182,391,694	364,237,383	364,237,383	364,237,383	453,537,503	308,364,201

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	
2023	\$ 11,865,850	\$ 1,413,138	\$ 13,278,988	\$ 593,469	\$ 500,494	\$ 25,000	\$ 1,118,963	\$ 12,160,025
2024	\$ 12,434,214	\$ 1,413,138	\$ 13,847,352	\$ 621,910	\$ 500,494	\$ 25,000	\$ 1,147,403	\$ 12,699,949
2025	\$ 13,025,313	\$ 1,413,138	\$ 14,438,451	\$ 651,487	\$ 500,494	\$ 25,000	\$ 1,176,981	\$ 13,261,470
2026	\$ 13,640,056	\$ 1,413,138	\$ 15,053,194	\$ 682,248	\$ 500,494	\$ 25,000	\$ 1,207,742	\$ 13,845,453
2027	\$ 14,279,389	\$ 1,413,138	\$ 15,692,527	\$ 714,239	\$ 500,494	\$ 25,000	\$ 1,239,733	\$ 14,452,794
2028	\$ 14,944,295	\$ 1,413,138	\$ 16,357,433	\$ 747,510	\$ 500,494	\$ 25,000	\$ 1,273,004	\$ 15,084,429
2029	\$ 15,635,797	\$ -	\$ 15,635,797	\$ 782,112	\$ -	\$ -	\$ 782,112	\$ 14,853,685
2030	\$ 16,354,959	\$ -	\$ 16,354,959	\$ 818,097	\$ -	\$ -	\$ 818,097	\$ 15,536,862
2031	\$ 17,102,888	\$ -	\$ 17,102,888	\$ 855,522	\$ -	\$ -	\$ 855,522	\$ 16,247,366
2032	\$ 17,880,734	\$ -	\$ 17,880,734	\$ 894,445	\$ -	\$ -	\$ 894,445	\$ 16,986,289
2033	\$ 18,689,694	\$ -	\$ 18,689,694	\$ 934,924	\$ -	\$ -	\$ 934,924	\$ 17,754,770
2034	\$ 19,531,012	\$ -	\$ 19,531,012	\$ 977,022	\$ -	\$ -	\$ 977,022	\$ 18,553,990
2035	\$ 20,405,983	\$ -	\$ 20,405,983	\$ 1,020,804	\$ -	\$ -	\$ 1,020,804	\$ 19,385,179
2036	\$ 21,315,953	\$ -	\$ 21,315,953	\$ 1,066,337	\$ -	\$ -	\$ 1,066,337	\$ 20,249,615
2037	\$ 22,262,321	\$ -	\$ 22,262,321	\$ 1,113,692	\$ -	\$ -	\$ 1,113,692	\$ 21,148,629
2038	\$ 23,246,544	\$ -	\$ 23,246,544	\$ 1,162,941	\$ -	\$ -	\$ 1,162,941	\$ 22,083,603
	\$ 272,615,002	\$ 8,478,829	\$ 281,093,830	\$ 13,636,759	\$ 3,002,962	\$ 150,000	\$ 16,789,721	\$ 264,304,110
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 3a – Revenue Schedule – Original Zone – City of Houston

Tax Year	Base Value Original Area	Taxable Value Original Area	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2023	89,520,330	\$ 1,383,889,610	\$ 1,294,369,280	98.00%	0.51919	\$ 6,585,831	\$ 329,292	\$ 6,256,540
2024	89,520,330	\$ 1,439,245,194	\$ 1,349,724,864	98.00%	0.51919	\$ 6,867,484	\$ 343,374	\$ 6,524,110
2025	89,520,330	\$ 1,496,815,002	\$ 1,407,294,672	98.00%	0.51919	\$ 7,160,403	\$ 358,020	\$ 6,802,382
2026	89,520,330	\$ 1,556,687,602	\$ 1,467,167,272	98.00%	0.51919	\$ 7,465,038	\$ 373,252	\$ 7,091,786
2027	89,520,330	\$ 1,618,955,106	\$ 1,529,434,776	98.00%	0.51919	\$ 7,781,859	\$ 389,093	\$ 7,392,766
2028	89,520,330	\$ 1,683,713,311	\$ 1,594,192,981	98.00%	0.51919	\$ 8,111,353	\$ 405,568	\$ 7,705,785
2029	89,520,330	\$ 1,751,061,843	\$ 1,661,541,513	98.00%	0.51919	\$ 8,454,026	\$ 422,701	\$ 8,031,325
2030	89,520,330	\$ 1,821,104,317	\$ 1,731,583,987	98.00%	0.51919	\$ 8,810,407	\$ 440,520	\$ 8,369,886
2031	89,520,330	\$ 1,893,948,489	\$ 1,804,428,159	98.00%	0.51919	\$ 9,181,042	\$ 459,052	\$ 8,721,990
2032	89,520,330	\$ 1,969,706,429	\$ 1,880,186,099	98.00%	0.51919	\$ 9,566,503	\$ 478,325	\$ 9,088,178
2033	89,520,330	\$ 2,048,494,686	\$ 1,958,974,356	98.00%	0.51919	\$ 9,967,383	\$ 498,369	\$ 9,469,014
2034	89,520,330	\$ 2,130,434,474	\$ 2,040,914,144	98.00%	0.51919	\$ 10,384,298	\$ 519,215	\$ 9,865,083
2035	89,520,330	\$ 2,215,651,853	\$ 2,126,131,523	98.00%	0.51919	\$ 10,817,889	\$ 540,894	\$ 10,276,995
2036	89,520,330	\$ 2,304,277,927	\$ 2,214,757,597	98.00%	0.51919	\$ 11,268,824	\$ 563,441	\$ 10,705,383
2037	89,520,330	\$ 2,396,449,044	\$ 2,306,928,714	98.00%	0.51919	\$ 11,737,796	\$ 586,890	\$ 11,150,907
2038	89,520,330	\$ 2,492,307,005	\$ 2,402,786,675	98.00%	0.51919	\$ 12,225,528	\$ 611,276	\$ 11,614,251
						\$ 146,385,663	\$ 7,319,283	\$ 139,066,380
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2038								
(2) Tax Year 2023 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 3b -- 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)
2023	\$ 87,881,410	\$ 845,938,824	\$ 758,057,414	98.00%	0.51919	\$ 3,857,043	\$ 192,852	\$ 3,664,191
2024	\$ 87,881,410	\$ 879,776,377	\$ 791,894,967	98.00%	0.51919	\$ 4,029,211	\$ 201,461	\$ 3,827,750
2025	\$ 87,881,410	\$ 914,967,432	\$ 827,086,022	98.00%	0.51919	\$ 4,208,265	\$ 210,413	\$ 3,997,852
2026	\$ 87,881,410	\$ 951,566,129	\$ 863,684,719	98.00%	0.51919	\$ 4,394,481	\$ 219,724	\$ 4,174,757
2027	\$ 87,881,410	\$ 989,628,774	\$ 901,747,364	98.00%	0.51919	\$ 4,588,146	\$ 229,407	\$ 4,358,739
2028	\$ 87,881,410	\$ 1,029,213,925	\$ 941,332,515	98.00%	0.51919	\$ 4,789,558	\$ 239,478	\$ 4,550,080
2029	\$ 87,881,410	\$ 1,070,382,482	\$ 982,501,072	98.00%	0.51919	\$ 4,999,026	\$ 249,951	\$ 4,749,075
2030	\$ 87,881,410	\$ 1,113,197,782	\$ 1,025,316,372	98.00%	0.51919	\$ 5,216,873	\$ 260,844	\$ 4,956,030
2031	\$ 87,881,410	\$ 1,157,725,693	\$ 1,069,844,283	98.00%	0.51919	\$ 5,443,434	\$ 272,172	\$ 5,171,262
2032	\$ 87,881,410	\$ 1,204,034,721	\$ 1,116,153,311	98.00%	0.51919	\$ 5,679,057	\$ 283,953	\$ 5,395,104
2033	\$ 87,881,410	\$ 1,252,196,110	\$ 1,164,314,700	98.00%	0.51919	\$ 5,924,105	\$ 296,205	\$ 5,627,900
2034	\$ 87,881,410	\$ 1,302,283,954	\$ 1,214,402,544	98.00%	0.51919	\$ 6,178,955	\$ 308,948	\$ 5,870,008
2035	\$ 87,881,410	\$ 1,354,375,312	\$ 1,266,493,902	98.00%	0.51919	\$ 6,443,999	\$ 322,200	\$ 6,121,800
2036	\$ 87,881,410	\$ 1,408,550,325	\$ 1,320,668,915	98.00%	0.51919	\$ 6,719,645	\$ 335,982	\$ 6,383,663
2037	\$ 87,881,410	\$ 1,464,892,338	\$ 1,377,010,928	98.00%	0.51919	\$ 7,006,317	\$ 350,316	\$ 6,656,001
2038	\$ 87,881,410	\$ 1,523,488,031	\$ 1,435,606,621	98.00%	0.51919	\$ 7,304,455	\$ 365,223	\$ 6,939,233
						\$ 86,782,574	\$ 4,339,129	\$ 82,443,445
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2038								
(2) Tax Year 2023 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 3c -- Revenue Schedule -- 2008 Annexation -- City of Houston

Tax Year	Base Value 2008 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2023	\$ 627,440	\$ 651,535	\$ 24,095	98.00%	0.51919	\$ 123	\$ 6	\$ 116
2024	\$ 627,440	\$ 677,596	\$ 50,156	98.00%	0.51919	\$ 255	\$ 13	\$ 242
2025	\$ 627,440	\$ 704,700	\$ 77,260	98.00%	0.51919	\$ 393	\$ 20	\$ 373
2026	\$ 627,440	\$ 732,888	\$ 105,448	98.00%	0.51919	\$ 537	\$ 27	\$ 510
2027	\$ 627,440	\$ 762,204	\$ 134,764	98.00%	0.51919	\$ 686	\$ 34	\$ 651
2028	\$ 627,440	\$ 792,692	\$ 165,252	98.00%	0.51919	\$ 841	\$ 42	\$ 799
2029	\$ 627,440	\$ 824,400	\$ 196,960	98.00%	0.51919	\$ 1,002	\$ 50	\$ 952
2030	\$ 627,440	\$ 857,376	\$ 229,936	98.00%	0.51919	\$ 1,170	\$ 58	\$ 1,111
2031	\$ 627,440	\$ 891,671	\$ 264,231	98.00%	0.51919	\$ 1,344	\$ 67	\$ 1,277
2032	\$ 627,440	\$ 927,337	\$ 299,897	98.00%	0.51919	\$ 1,526	\$ 76	\$ 1,450
2033	\$ 627,440	\$ 964,431	\$ 336,991	98.00%	0.51919	\$ 1,715	\$ 86	\$ 1,629
2034	\$ 627,440	\$ 1,003,008	\$ 375,568	98.00%	0.51919	\$ 1,911	\$ 96	\$ 1,815
2035	\$ 627,440	\$ 1,043,129	\$ 415,689	98.00%	0.51919	\$ 2,115	\$ 106	\$ 2,009
2036	\$ 627,440	\$ 1,084,854	\$ 457,414	98.00%	0.51919	\$ 2,327	\$ 116	\$ 2,211
2037	\$ 627,440	\$ 1,128,248	\$ 500,808	98.00%	0.51919	\$ 2,548	\$ 127	\$ 2,421
2038	\$ 627,440	\$ 1,173,378	\$ 545,938	98.00%	0.51919	\$ 2,778	\$ 139	\$ 2,639
						\$ 21,270	\$ 1,064	\$ 20,207
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2038								
(2) Tax Year 2023 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 3d – 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)
2023	\$ 161,598,066	\$ 367,070,429	\$ 205,472,363	98.00%	0.51919	\$ 1,045,456	\$ 52,273	\$ 993,183
2024	\$ 161,598,066	\$ 381,753,246	\$ 220,155,180	98.00%	0.51919	\$ 1,120,163	\$ 56,008	\$ 1,064,155
2025	\$ 161,598,066	\$ 397,023,376	\$ 235,425,310	98.00%	0.51919	\$ 1,197,859	\$ 59,893	\$ 1,137,966
2026	\$ 161,598,066	\$ 412,904,311	\$ 251,306,245	98.00%	0.51919	\$ 1,278,662	\$ 63,933	\$ 1,214,729
2027	\$ 161,598,066	\$ 429,420,483	\$ 267,822,417	98.00%	0.51919	\$ 1,362,697	\$ 68,135	\$ 1,294,562
2028	\$ 161,598,066	\$ 446,597,303	\$ 284,999,237	98.00%	0.51919	\$ 1,450,094	\$ 72,505	\$ 1,377,589
2029	\$ 161,598,066	\$ 464,461,195	\$ 302,863,129	98.00%	0.51919	\$ 1,540,986	\$ 77,049	\$ 1,463,937
2030	\$ 161,598,066	\$ 483,039,643	\$ 321,441,577	98.00%	0.51919	\$ 1,635,515	\$ 81,776	\$ 1,553,739
2031	\$ 161,598,066	\$ 502,361,228	\$ 340,763,162	98.00%	0.51919	\$ 1,733,824	\$ 86,691	\$ 1,647,133
2032	\$ 161,598,066	\$ 522,455,678	\$ 360,857,612	98.00%	0.51919	\$ 1,836,066	\$ 91,803	\$ 1,744,263
2033	\$ 161,598,066	\$ 543,353,905	\$ 381,755,839	98.00%	0.51919	\$ 1,942,397	\$ 97,120	\$ 1,845,278
2034	\$ 161,598,066	\$ 565,088,061	\$ 403,489,995	98.00%	0.51919	\$ 2,052,982	\$ 102,649	\$ 1,950,333
2035	\$ 161,598,066	\$ 587,691,583	\$ 426,093,517	98.00%	0.51919	\$ 2,167,990	\$ 108,400	\$ 2,059,591
2036	\$ 161,598,066	\$ 611,199,247	\$ 449,601,181	98.00%	0.51919	\$ 2,287,599	\$ 114,380	\$ 2,173,219
2037	\$ 161,598,066	\$ 635,647,217	\$ 474,049,151	98.00%	0.51919	\$ 2,411,991	\$ 120,600	\$ 2,291,392
2038	\$ 161,598,066	\$ 661,073,105	\$ 499,475,039	98.00%	0.51919	\$ 2,541,360	\$ 127,068	\$ 2,414,292
						\$ 27,605,641	\$ 1,380,282	\$ 26,225,359
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2038								
(2) Tax Year 2023 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 3e – Revenue Schedule – 2019 Annexation – City of Houston

Tax Year	Base Value 2019 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2023	111,514,117	\$ 185,687,096	\$ 74,172,979	98.00%	0.51919	\$ 377,397	\$ 18,870	\$ 358,527
2024	111,514,117	\$ 193,114,580	\$ 81,600,463	98.00%	0.51919	\$ 415,188	\$ 20,759	\$ 394,429
2025	111,514,117	\$ 200,839,163	\$ 89,325,046	98.00%	0.51919	\$ 454,491	\$ 22,725	\$ 431,767
2026	111,514,117	\$ 208,872,730	\$ 97,358,613	98.00%	0.51919	\$ 495,367	\$ 24,768	\$ 470,598
2027	111,514,117	\$ 217,227,639	\$ 105,713,522	98.00%	0.51919	\$ 537,877	\$ 26,894	\$ 510,983
2028	111,514,117	\$ 225,916,744	\$ 114,402,627	98.00%	0.51919	\$ 582,088	\$ 29,104	\$ 552,983
2029	111,514,117	\$ 234,953,414	\$ 123,439,297	98.00%	0.51919	\$ 628,067	\$ 31,403	\$ 596,663
2030	111,514,117	\$ 244,351,551	\$ 132,837,434	98.00%	0.51919	\$ 675,885	\$ 33,794	\$ 642,091
2031	111,514,117	\$ 254,125,613	\$ 142,611,496	98.00%	0.51919	\$ 725,616	\$ 36,281	\$ 689,335
2032	111,514,117	\$ 264,290,637	\$ 152,776,520	98.00%	0.51919	\$ 777,336	\$ 38,867	\$ 738,470
2033	111,514,117	\$ 274,862,263	\$ 163,348,146	98.00%	0.51919	\$ 831,125	\$ 41,556	\$ 789,569
2034	111,514,117	\$ 285,856,753	\$ 174,342,636	98.00%	0.51919	\$ 887,066	\$ 44,353	\$ 842,713
2035	111,514,117	\$ 297,291,023	\$ 185,776,906	98.00%	0.51919	\$ 945,244	\$ 47,262	\$ 897,982
2036	111,514,117	\$ 309,182,664	\$ 197,668,547	98.00%	0.51919	\$ 1,005,750	\$ 50,287	\$ 955,462
2037	111,514,117	\$ 321,549,971	\$ 210,035,854	98.00%	0.51919	\$ 1,068,675	\$ 53,434	\$ 1,015,242
2038	111,514,117	\$ 334,411,970	\$ 222,897,863	98.00%	0.51919	\$ 1,134,118	\$ 56,706	\$ 1,077,412
						\$ 11,541,291	\$ 577,065	\$ 10,964,227
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2038								
(2) Tax Year 2023 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 3f – Revenue Schedule – 2023 Annexation – City of Houston

Tax Year	Base Value 2023 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2023	9,399,558	\$ 9,399,558	\$ -	98.00%	0.51919	\$ -	\$ -	\$ -
2024	9,399,558	\$ 9,775,540	\$ 375,982	98.00%	0.51919	\$ 1,913	\$ 96	\$ 1,817
2025	9,399,558	\$ 10,166,562	\$ 767,004	98.00%	0.51919	\$ 3,903	\$ 195	\$ 3,707
2026	9,399,558	\$ 10,573,224	\$ 1,173,666	98.00%	0.51919	\$ 5,972	\$ 299	\$ 5,673
2027	9,399,558	\$ 10,996,153	\$ 1,596,595	98.00%	0.51919	\$ 8,124	\$ 406	\$ 7,717
2028	9,399,558	\$ 11,436,000	\$ 2,036,442	98.00%	0.51919	\$ 10,362	\$ 518	\$ 9,843
2029	9,399,558	\$ 11,893,440	\$ 2,493,882	98.00%	0.51919	\$ 12,689	\$ 634	\$ 12,055
2030	9,399,558	\$ 12,369,177	\$ 2,969,619	98.00%	0.51919	\$ 15,110	\$ 755	\$ 14,354
2031	9,399,558	\$ 12,863,944	\$ 3,464,386	98.00%	0.51919	\$ 17,627	\$ 881	\$ 16,746
2032	9,399,558	\$ 13,378,502	\$ 3,978,944	98.00%	0.51919	\$ 20,245	\$ 1,012	\$ 19,233
2033	9,399,558	\$ 13,913,642	\$ 4,514,084	98.00%	0.51919	\$ 22,968	\$ 1,148	\$ 21,820
2034	9,399,558	\$ 14,470,188	\$ 5,070,630	98.00%	0.51919	\$ 25,800	\$ 1,290	\$ 24,510
2035	9,399,558	\$ 15,048,995	\$ 5,649,437	98.00%	0.51919	\$ 28,745	\$ 1,437	\$ 27,307
2036	9,399,558	\$ 15,650,955	\$ 6,251,397	98.00%	0.51919	\$ 31,807	\$ 1,590	\$ 30,217
2037	9,399,558	\$ 16,276,993	\$ 6,877,435	98.00%	0.51919	\$ 34,993	\$ 1,750	\$ 33,243
2038	9,399,558	\$ 16,928,073	\$ 7,528,515	98.00%	0.51919	\$ 38,306	\$ 1,915	\$ 36,390
						\$ 278,561	\$ 13,928	\$ 264,633
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2038								
(2) Tax Year 2023 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 4a – 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						
2023	89,239,610	\$ 1,271,868,929	\$ 1,182,629,319	\$ 73,890,000	98.00%	1.0372	\$ 751,059	266,004	12,500	472,555
2024	89,239,610	\$ 1,322,743,686	\$ 1,233,504,076	\$ 73,890,000	98.00%	1.0372	\$ 751,059	266,004	12,500	472,555
2025	89,239,610	\$ 1,375,653,433	\$ 1,286,413,823	\$ 73,890,000	98.00%	1.0372	\$ 751,059	266,004	12,500	472,555
2026	89,239,610	\$ 1,430,679,571	\$ 1,341,439,961	\$ 73,890,000	98.00%	1.0372	\$ 751,059	266,004	12,500	472,555
2027	89,239,610	\$ 1,487,906,753	\$ 1,398,667,143	\$ 73,890,000	98.00%	1.0372	\$ 751,059	266,004	12,500	472,555
2028	89,239,610	\$ 1,547,423,024	\$ 1,458,183,414	\$ 73,890,000	98.00%	1.0372	\$ 751,059	266,004	12,500	472,555
							\$ 4,506,356	1,596,024	75,000	2,835,332

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 2019 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 4b – 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						
2023	87,995,210	\$ 776,775,414	\$ 688,780,204	\$ 65,136,000	98.00%	1.0372	\$ 662,079	\$ 234,490	12,500	\$ 415,089
2024	87,995,210	\$ 807,846,431	\$ 719,851,221	\$ 65,136,000	98.00%	1.0372	\$ 662,079	\$ 234,490	12,500	\$ 415,089
2025	87,995,210	\$ 840,160,288	\$ 752,165,078	\$ 65,136,000	98.00%	1.0372	\$ 662,079	\$ 234,490	12,500	\$ 415,089
2026	87,995,210	\$ 873,766,700	\$ 785,771,490	\$ 65,136,000	98.00%	1.0372	\$ 662,079	\$ 234,490	12,500	\$ 415,089
2027	87,995,210	\$ 908,717,368	\$ 820,722,158	\$ 65,136,000	98.00%	1.0372	\$ 662,079	\$ 234,490	12,500	\$ 415,089
2028	87,995,210	\$ 945,066,063	\$ 857,070,853	\$ 65,136,000	98.00%	1.0372	\$ 662,079	\$ 234,490	12,500	\$ 415,089
							\$ 3,972,473	\$ 1,406,938	\$ 75,000	\$ 2,490,535

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 2019 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%