

TAX INCREMENT REINVESTMENT ZONES

The City of Houston accomplishes a portion of its Capital Improvement Program through a financing mechanism called a Tax Increment Reinvestment Zone, or "TIRZ". Each of the City's twenty-two TIRZ share common characteristics:

- Each zone is created by action of City Council pursuant to a project and financing plan approved by City Council
- Each zone has defined geographical boundaries
- At the time each zone is created, the property taxes due to the City based on the current property valuation within the zone is "frozen", and for the life of the zone, any incremental property tax revenue resulting from revaluation of property is dedicated to public improvements within the zone
- Each TIRZ has a Board of Directors that is responsible for its activities
- Each TIRZ has a termination date incorporated into the ordinance that created it.

TIRZs are reinvestment zones created by the City that use tax increment revenue generated by increased value in the zone to promote development and redevelopment in that zone. As development occurs in each zone, the taxes generated by the increase in value attributable to those improvements, or "tax increment", are captured in separate funds set up for each TIRZ. These funds are then used to pay for approved project costs. For a majority of these TIRZs the City has created a companion redevelopment authority (RDA) to implement the project and financing plan.

The TIRZ budgets are being reviewed by the Council Committee for Regulation, Development and Neighborhood Protection. The Finance Department coordinates the preparation and presentation of the budgets to City Council. These budgets are approved separately from the City's budget.

TIRZ/Authority	Created	Termination	Size (acres)
#1 / St. George Place RDA	12/12/1990	12/31/2031	115
#2 / Midtown RDA	12/14/1994	12/31/2024	775
#3 / Main St./Market Sq. RDA	12/13/1995	12/31/2025	305
#4 / Village Enclaves RDA	09/25/1996	12/31/2016	1076
#5 / Memorial Heights RDA	12/18/1996	12/31/2016	877
#6 / Eastside RDA	01/15/1997	12/31/2027	751
#7 / OST/Almeda Corridors RDA	05/07/1997	12/31/2028	1712
#8 / Gulfgate RDA	12/10/1997	12/31/2027	259
#9 / South Post Oak RDA	12/17/1997	12/31/2022	247
#10 Lake Houston TIRZ	12/17/1997	12/31/2027	1779
#11 / Greater Greenspoint RDA	08/26/1998	12/31/2028	3500
#12 / City Park RDA	12/02/1998	12/31/2028	108
#13 / Old Sixth Ward RDA	12/22/1998	12/31/2028	94
#14 / Fourth Ward RDA	06/09/1999	12/31/2029	133.6
#15 / East Downtown RDA	07/04/1999	12/31/2029	488
#16 / Uptown RDA	07/07/1999	12/31/2029	1030
#17 / Memorial City RDA	07/21/1999	12/31/2029	1000
#18 / Fifth Ward RDA	07/21/1999	12/31/2029	N/A
#19 / Upper Kirby RDA	07/21/1999	12/31/2014	515
#20 / Southwest Houston RDA	12/15/1999	12/31/2029	2052
#21 / Hardy Place TIRZ	12/17/2003	12/31/2033	219.86
#22 / Leland Woods RDA	12/23/2003	12/31/2033	80