

City of Houston, Texas, Ordinance No. 2020- 1102

**AN ORDINANCE APPROVING THE SEVENTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS (MIDTOWN ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLAN; EXTENDING THE DURATION OF THE ZONE TO DECEMBER 31, 2050; CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE FOREGOING SUBJECT; PROVIDING FOR SEVERABILITY; AND DECLARING AN EMERGENCY.**

\* \* \* \* \*

**WHEREAS**, by Ordinance No. 94-1345, adopted on December 14, 1994, the City Council of the City of Houston, Texas ("City"), created Reinvestment Zone Number Two, 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 Midtown area; and

**WHEREAS**, by Ordinance No. 97-600, adopted on May 28, 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. 97-1338 on October 22, 1997, Ordinance No. 1999-850 on August 11, 1999, Ordinance No. 2011-534 on June 22, 2011, Ordinance No. 2013-638 on July 10, 2013 and Ordinance No. 2015-1001 on October 14, 2015 (the Project Plan and Reinvestment Zone Financing Plan, as amended, the "Plan"); and

**WHEREAS**, the Zone Board, at its October 29, 2020 board meeting, considered and adopted another set of proposed amendments to the Plan (the "Seventh Amendment to the Plan"), and has recommended the Seventh Amendment to the Plan for approval by the City Council; and

**WHEREAS**, the City previously enlarged the boundaries of the Zone by Ordinance No. 95-1322 approved December 13, 1995, Ordinance No. 1999-849 approved August 11, 1999, Ordinance No. 2009-1396 on December 29, 2009 and Ordinance No. 2015-1000 approved on October 14, 2015; and

**WHEREAS**, the City Council has approved a change in the Zone's boundaries, which includes the annexation of additional territory into the Zone, pursuant to Ordinance No. 2020-1101<sup>1</sup>; and

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

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

**WHEREAS**, pursuant to Section 311.011 of the Code, a public hearing on the Seventh 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 Seventh 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 Seventh 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 Seventh 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 Seventh 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.

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<sup>1</sup> Ordinance number of the ordinance enlarging the boundaries of Reinvestment Zone Number Two, City of Houston, Texas, to be inserted by the City Secretary.

**Section 2.** Approval of the Seventh Amendment to the Plan. That the Plan is hereby amended by adding “Part H” to the Plan, which is attached to this Ordinance as **Exhibit A.** The Seventh 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 Seventh Amendment to the Plan.

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

  
\_\_\_\_\_  
Interim City Secretary

(Prepared by Legal Department \_\_\_\_\_)  
(KK:gd November 25, 2020) \_\_\_\_\_  
(Requested by Andy Icken, Chief Development Officer, Office of the Mayor)  
(L.D. File No. 042-1300012-016)

DocuSigned by:

*Kent Kelsey*

CAPTION PUBLISHED IN DAILY COURT  
REVIEW  
DATE: DEC 22 2020

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

**Exhibit A**

PART H  
SEVENTH AMENDMENT TO THE  
PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN  
FOR REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS  
(MIDTOWN ZONE)

**TAX INCREMENT REINVESTMENT ZONE NUMBER TWO  
CITY OF HOUSTON, TEXAS**

**SEVENTH AMENDED  
PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN**

October 29, 2020

REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS

Part H – Seventh Amended Project Plan and Reinvestment Zone Financing Plan

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Exhibit 1 – Project Costs Schedule

Exhibit 2 – Transfer Schedule – All Entities

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Exhibit 3B – Revenue Schedule – City of Houston (1999 Annexed Area)

Exhibit 3C – Revenue Schedule – City of Houston (2009 Annexed Area)

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Exhibit 5B – Revenue Schedule – Houston Community College (1999 Annexed Area)



**REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS**  
**Seventh Amended Project Plan and Reinvestment Zone Financing Plan**

**Introduction**

Reinvestment Zone Number Two, City of Houston, Texas, (“T.I.R.Z. #2,” “Midtown,” or the “Zone”) was created by the City Council of the City of Houston, Texas (“City”) on December 14, 1994, by Ordinance No. 94-1345 and enlarged by Ordinance No. 95-1322 and subsequent ordinances as described herein. The primary goals of the Zone are to provide a source of funding through tax increment revenue generated by redevelopment to eliminate the blight and substandard conditions existing in the Zone and provide a way to remediate unsafe and unsanitary conditions in the Zone, and encourage the sound growth of the residential, retail, and commercial sectors in the Zone through the design and construction of improved streets, streetscape enhancements, pedestrian amenities, public utility system upgrades, parkland improvements, public infrastructure, and historic preservation of the various buildings designated as historic structures.

**Section One**

The Part A & B Plan

In May 1997 the City approved Midtown’s initial Project Plan and Reinvestment Zone Financing Plan by Ordinance No. 97-600, as amended on October 22, 1997, by Ordinance No. 97-1338 (collectively, “Part A & B Plan”). The Part A & B Plan consisted of a comprehensive plan for redevelopment in the Zone with project costs consisting of the following categories: housing; historic preservation; park acquisition; park and gateway development; existing park development; bike paths; streets, alleys and utilities; plazas along Main Street; demolition; security enhancements; pedestrian pathways; streetscapes along major streets, including Westheimer/Elgin and Alabama Streets; and Main Street improvements.

The Part C Plan

In August 1999, the City approved the enlargement of the Zone by Ordinance No. 99-849, and approved the second amendment to the Project Plan and Reinvestment Zone Financing Plan (“Part C Plan”) by Ordinance No. 99-850. The Part C Plan addressed the addition of approximately 153 acres to the Zone and increased the project costs of the Zone to \$434,622,411. The Part C Plan restated and affirmed the goals and objectives included in the Part A and B Plan.

The Part D Plan

In December 2009, the City approved a third amendment to the Project Plan and Reinvestment Zone Financing Plan (“Part D Plan”) by Ordinance No. 2009-1395, which approved the Part D Plan, and approved the enlargement of the Zone by Ordinance No. 2009-1396. The Part D Plan designated a Cultural and Tourism District, composed of the then-existing boundaries of the Zone, and addressed the annexation of additional acres to the south of the Zone. The Part D Plan authorized use of Chapter 380, Texas Local Government Code, to provide grants (“Chapter 380 Grants”) to cultural facilities to enhance and continue the vitality of existing cultural facilities in the Zone and promote the creation of new cultural facilities to promote economic development within the Zone. The Part D Plan also authorized the creation of additional economic development programs for developing or expanding growth of the Zone’s tax base, transportation, business, commerce and tourism activities that would provide for public

infrastructure improvements, parking facilities, and the establishment or promotion of public facilities. The Part D Plan restated and affirmed the goals and objectives included in the Part A, B and C Plans.

#### The Part E Plan

In June 2011, the City approved the fourth amendment to the Project Plan and Reinvestment Zone Financing Plan ("Part E Plan") by Ordinance No. 2011-534. The Part E Plan extended the duration of the Zone to December 31, 2033, and updated the revenue schedule and project costs to reflect the extended duration and the participation of the Houston Community College in the Zone. The Part E Plan restated and affirmed the goals and objectives included in the Part A, B, C and D Plans.

#### The Part F Plan

In July 2013, the City approved the fifth amendment to the Project Plan and Reinvestment Zone Financing Plan ("Part F Plan") by Ordinance No. 2013-638. The Part F Plan consisted of and updated the revenue schedule and project costs to reflect anticipated use of expenditures for the renewal, replacement, maintenance, and operation for capital project costs of the Zone. The Part F Plan restated and affirmed the goals and objectives included in the Part A, B, C, D and E Plans.

#### The Part G Plan

In October 2015, the City approved the enlargement of the Zone by Ordinance No. 2015-1000 and approved the sixth amendment to the Project Plan and Reinvestment Zone Financing Plan ("Part G Plan") by Ordinance No. 2015-1001. The Part G Plan provided for the annexation of approximately 88.42 acres and 60+ city blocks, and increased Zone project costs by \$99,764,745. The Part G Plan also extended the life of the Zone until the Year 2040. The Part G Plan restated and affirmed the goals and objectives included in the Part A, B, C, D, E and F Plans.

### **Section Two**

#### The Part H Plan

The Zone and the City now propose the seventh amendment to the Project Plan and Reinvestment Zone Financing Plan (Part H). The Part H Plan consists of (i) a summary of the redevelopment efforts of the Zone; (ii) a restatement of the Zone's redevelopment goals for the Zone, (iii) the reallocation of the Zone's project cost categories and allocations to align with the current goals and objectives of the Zone, (vi) annexations of certain properties as reflected on Maps 2 and 3, and (v) the anticipated use of expenditures for the renewal, replacement, maintenance, and operation of capital projects of the Zone.

The Part H Plan provides for the annexation and funding of the Affordable Housing Operations Center and the LULAC 60 Clubhouse located at 3004 Bagby Street. The Affordable Housing Operations Center will be a mixed-use facility that will serve as a hub for addressing affordable housing initiatives and community needs in the area. The center will include ground level retail and space for not for profit entities, governmental departments and other entities that support affordable housing and economic development. The Operations Center is part of an overall master plan that will include twenty affordable housing units onsite, the inducement of affordable housing units offsite and a parking garage. Plans for this site and the surrounding area compliment the City's complete community's initiative in the Third Ward and the ongoing affordable housing initiatives of the Zone and the OST/Alameda Redevelopment Authority. The Operations Center also supports the Affordable Housing Plan the Zone has in place,

whereby land acquired by the Midtown Redevelopment Authority is provided at nominal cost to housing sponsors with the intent of providing affordable housing options to low- and moderate-income households. The LULAC 60 Clubhouse is a historic site that was designated as a National Treasure by the National Trust for Historic Preservation in 2018. Preservation and restoration of the site, as well finding an appropriate use for it, is a primary goal for LULAC.

The Part H Plan also provides for the extension of the life of the Zone for an additional 10 years, allowing adequate time for project improvements to occur. The extension also increases Zone project costs by \$376 million to facilitate, or undertake the acquisition, construction, improvement, and/or investment in the following: (i) creation or improvement of greenspace and parkland to support and induce the construction and development of urban, pedestrian oriented mixed use development, (ii) improvements associated with the I-45 project including the cap parks, Pierce Elevated redevelopment, and SH288/I59 bridge enhancements; (iii) utility upgrades, street improvements, pedestrian enhancements and streetscape improvements; (iv) drainage and stormwater management improvements in the southeast area of Midtown (v) the acquisition, construction, and improvement of certain public infrastructure, the provision of facilities for community development, including infrastructure and facilities to stimulate the development of affordable housing in areas within the City; (vi) acquisition, improvement, remediation and/or restoration of historic buildings in the Zone and (vii) the support of initiatives to enhance mobility (in all forms, e.g., pedestrian, bike, car, mass transit, etc.). This amendment furthers the Zone's stated mission in respect to inducing urban, mixed use development, infrastructure improvements, and supporting affordable housing initiatives. These goals are consistent with prior amendments; therefore, the Part H plan incorporates and restates and affirms the goals and objectives included in the Part A, B, C, D, E, F and G plans.

#### **A. Summary of Redevelopment Efforts**

Significant redevelopment and reinvestment has occurred in Midtown since its inception. With the increased demand for urban living, especially along transit corridors and near centers of employment, Midtown is continuing to induce and nurture private investment and mixed use development.

While the initial wave of development in Midtown occurred in the northwest quadrant and east central quadrant of the Zone (just outside of a common 5-minute walking distance from mass transit), new development opportunities are emerging around the McGowen Station, HCC/Ensemble Station, Wheeler Station and along the cultural district corridors (Main, Fannin, and San Jacinto Streets).

Public improvements over the past several years, including the development of Midtown and Bagby Parks and streetscape improvements along Holman, Main and Bagby Streets, have continued to spur development of mixed use residential, commercial and public/cultural facilities. Today, Midtown's redevelopment efforts continue to include roadway and streetscape improvements to Brazos and Caroline Streets. Park enhancements are underway at Bagby Park and improvements are being made to the Entry Plaza at Midtown Park. These improvements continue to foster new development and investment within the area. With respect to affordable housing, Midtown continues to engage with other non-profit and for-profit developers in a variety of affordable housing initiatives.

Over the years, the Zone boundaries have expanded, allowing Midtown to continue public improvements in neighboring areas while encouraging urban, mixed use development, provide affordable housing, and support cultural facilities. The boundary was expanded in 1999 and in 2009, to include adjacent properties and roadways. In 2015, the Zone was expanded to include the area known as the Museum District allowing Midtown to fully develop the Main Street corridor and unite the cultural institutions of the area through enhanced infrastructure. As public improvements are planned for along other corridors and destinations within the Zone, Midtown's redevelopment efforts will continue to expand. The link between public improvements and redevelopment opportunities is evidenced by the development, demand, and lease rates of commercial office buildings and mid-rise housing around areas of existing and proposed public improvements.

As Midtown continues to create a place of enhanced quality of life, the Project Plan is focused on creating pedestrian-oriented and walkable complete streets; utilities and infrastructure; parks and plaza spaces; support of cultural facilities; district portals; enhanced parking; and overall safety and comfort in the public domain. Improving these elements will assist in making Midtown a destination for development.

#### **B. Redevelopment Plan Concepts and Goals**

The redevelopment concepts and goals of the Part H Plan restate the prior redevelopment concepts and goals, and are updated based on the results of the Zone's redevelopment efforts. To the extent that prior statements of redevelopment concepts conflict with the concepts and goals articulated in the Part H Plan, the concepts and goals outlined below control.

**Targeted real estate acquisitions of blighted properties in certain areas of the Zone, including the Main Street Corridor, in order to catalyze development throughout the Zone and utilize the benefits of mass transit.**

Targeted real estate acquisitions of blighted properties spur redevelopment in the Zone. The Part A Plan envisioned Main Street as the focus area of activities. In practice, however, since Main Street itself is limited by the practicalities of on-street light rail and the limited availability of parking, the streets intersecting and parallel to Main Street have benefited. The Main Street Corridor, consisting of not only Main Street, but also Travis Street and Fannin Street running parallel thereto, is a vital set of arteries through the Zone with various development efforts planned. The Zone acquired material tracts along the Main Street Corridor, including the parcels of land that comprise the Midtown Park (a.k.a. Superblock Park), which is a focal point for the Main Street Corridor and consists of a 3-acre urban park with retail sites and a subterranean parking garage with over 350 spaces. The Zone also acquired the land and improvements in the northern and southern quadrant of Main Street, which represents approximately 100,000 square feet of property along the Main Street Corridor. These acquisitions on the northern and southern portions of the Main Street Corridor are expected to stimulate surrounding redevelopment.

The Zone will continue to work to develop the central, northern and southern nodes of the Main Street Corridor by utilizing already-owned properties, targeted acquisitions of additional property or inducing other complementary projects all of which will be linked by the light rail and other amenities. Increased residential density and commercial uses along the Main Street

Corridor promote increased access to the light rail and in turn ridership. Accordingly, the Zone plans to leverage federal transportation grants to improve public infrastructure in and around the Main Street Corridor and for development of parking facilities for light rail users. The 2015 annexation allowed Midtown to partner with stakeholders to develop and implement a consistent aesthetic for the entire length of the Main Street corridor that serves as an increasingly important urban residential area between the two largest employment centers in Houston, downtown and the Texas Medical Center, as well as the Museum District, the largest tourist attraction in the city, all linked by METRO Rail.

Like Main Street, Fannin and San Jacinto Streets offer the opportunity to stimulate smart growth throughout the Zone, including the Museum District. Through targeted public infrastructure investments (including sidewalks, streetscape, and greenspace) the Zone seeks to enhance pedestrian mobility by creating opportunities for a modern transportation system that accommodates all forms of transportation (mass transit, car transit, pedestrian, and bike transit). These improvements will also enhance the Museum District as a tourist attraction by providing seamless interconnectivity between cultural institutions. Property acquisition in and around the Zone will enable the design and construction of walkable sidewalks, allowing pedestrians to more easily access mass transit and encouraging the expansion of rail, bus and shuttle services.

**Development of open green space, parks, plazas, public squares, and other similar improvements within the Zone.**

The Zone's continued development of new green space and redevelopment of existing green spaces is vital for the creation of cohesive and vibrant communities within the Zone as well as attracting residents from surrounding communities. There continues today to be a need for public open spaces in contrast to limited private outdoor space as was originally articulated in the Part A Plan, and the Zone's public improvements consisting of parks, plazas, public squares and landscaping in public right-of-way carry out the vision for creating a community with open spaces, connectivity and mixed uses along its corridors. Parks and plazas help foster social interactions that define the public realm and urban culture, especially as urban infill continues. In addition to Midtown Park and the Entry Plaza, the Zone has completed the renovation of Bagby Park, Baldwin Park, and Glover Park. The Zone owns and controls certain green spaces adjacent to existing developments which may be redeveloped in the future and will continue to look for opportunities to develop urban spaces, plazas and parks that complement existing cultural facilities and other uses in the Zone.

**Enhancement of public infrastructure within the Zone to proactively facilitate redevelopment.**

As described in Summary of Redevelopment Efforts herein, the Zone has upgraded significant portions of the streetscape, sidewalks and utilities throughout Midtown. The Zone continues to expedite capital improvement projects through active management and tax increment financing.

Midtown has successfully created infrastructure and streetscape improvements, including along Bagby Street and Main Street, that work in harmony with transit options to create a seamless walkable community. Current efforts are focused on Caroline Street and Brazos Street, and it is expected the Zone will continue streetscape and infrastructure improvements throughout the

Zone. Midtown expects to coordinate with the private and public sectors to develop in a manner consistent with the character and scale of the area.

**Implementation of development guidelines relating to public infrastructure and amenities to promote diverse mixed use neighborhoods and communities within the Zone.**

To the extent necessary, Midtown may develop and implement development guidelines for public infrastructure that induces and supports private development, public access, bike paths, walkable sidewalks, connectivity and sustainable construction. Development guidelines will serve as a guidepost to private developers for how such projects interact with public space and the Zone or other public entities for public improvements in and around private developments.

In coordination with the City of Houston, Midtown was recently selected as one of the three pilot areas for Walkable Places. The goal of the pilot area is to build upon Midtown's potential and to become a true Walkable Place by creating a new, unique set of development regulations within the proposed boundary. These new rules can include a variety of elements that encourage walkability and promote better, more human-scaled public spaces.

Midtown will continue to work closely with the City to accomplish additional guidelines and to ensure that they work in harmony with all existing policy directives of the City. The goal is to elevate the standard for livability in Midtown and cohesion among the diverse mixed use neighborhoods and commercial uses and is tailored to promote connectivity among these areas.

It is not currently anticipated that land use restrictions will be implemented as contemplated in Chapter 311 of the Texas Tax Code.

**Creation and inducement of expanded parking facilities within the Zone and the acquisition of real estate therefor.**

There is a significant need for parking facilities in Midtown due to its location between two of the City's main workforce areas (Downtown and the Texas Medical Center); cultural facilities; access to mass transit; the mixed use development of retail, single family and multi-family housing; and cultural and entertainment venues that attract visitors to the Zone. Midtown intends to evaluate the need and identify strategic locations for the construction or inducement of such facilities that will constitute public infrastructure under the Project Plan. The Zone may develop and/or construct parking facilities with a management contract in place or partner with or provide subsidies to other entities for the development of parking facilities. Enhanced parking options along the light rail present opportunities for additional visitors to Midtown and would enhance retail and commercial facilities in and around the parking and light rail stops within the Zone. Additionally, some parking facilities may qualify for federal grants, allowing Midtown to leverage tax increment and use such increment for other redevelopment efforts.

The City's Market Based Parking (MBP) Boundary was recently expanded to include a larger portion of Midtown. MBP exempts property owners from the City's off-street parking regulations and instead allows property owners to determine how much parking is needed to service their customers and provide that amount. MBP supports Midtown's goals for higher density development, enhanced pedestrian and bicycle transportation, and promotion of other modes of transportation.

### **Acquisition and development of mass transit-accessible and sustainable affordable housing.**

The Zone has assembled property within the limits of the City to be developed for sustainable affordable housing. The expansion of light rail within the area presents additional opportunities to develop housing for residents of this community with nearby convenience of alternative transportation. As Midtown continues to focus on development of sustainable affordable housing with community partners, the land acquisition and redevelopment efforts will further focus on acquiring land along the expanded mass transit lines in the City's historic Third Ward and developing projects that have a nexus with mass transit and public facilities such as libraries, schools, recreational facilities and hike and bike trails. Additionally, in order to maximize use of the Zone's affordable housing holdings, Midtown has, in limited circumstances, partnered with private developers of mixed income residential housing. To further support and develop affordable housing, Midtown may partner with one or more community not for profit corporations to create mixed used facilities that provide housing, community services, and other services to induce housing and supportive development.

As of today, Midtown has induced over 400 units of affordable housing throughout the City and has assembled approximately 47 acres of property for Midtown's Land Bank program. Midtown will continue to work with the City and other partners to foster further development. To support and enhance affordable housing within the Midtown community, Midtown has been pursuing strategic partnerships with one or more not for profit corporations to create a holistic, comprehensive institution (i.e., a think tank) to stimulate the development of affordable housing and other social services to create a strong, vibrant neighborhood and provide the necessary resources to address blight within the City. The proposed annexation furthers this goal through the development of the Affordable Housing Operations Center, which will serve as hub for affordable housing initiatives in the City.

### **Award of selective cultural facility grants to support cultural facilities in the Zone.**

Midtown was designated by the Texas Commission on the Arts as a "Cultural District" and contains approximately 31 cultural facilities and the 2015 annexation combined 16 of the 18 institutions that comprise the Museum District Association. Midtown will continue to foster the growth of cultural facilities within the Zone through grants that strengthen the District and serve as catalysts for redevelopment that supports retail uses to complement the visitors' experience in the Cultural District.

## **C. Authorized Projects and Project Costs**

The amended and restated project costs are detailed below. Additionally, attached hereto as **Exhibit 1** is a schedule of the Zone's project costs, details of adjustments in the project costs from Plan A to Plan G and amounts remaining under each project costs category as of June 30, 2020. Exhibit 1 also includes costs associated with Plan H. 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 or applicable annual budgets by the City Council.

### Summary of Project Costs<sup>1</sup>

Financing Costs <sup>2</sup>	\$95,507,011
Real Property Assembly	\$25,533,106
Professional Services	\$11,966,225
Capital Projects	
School & Educ./Cultural	\$83,770,000
Housing/Real Property Assembly	\$294,840,659
Cultural and Places of Public Assembly Facilities	\$16,633,276
Historic Preservation	\$10,139,992
Parks and Paths	\$53,903,004
Public Infrastructure <sup>3</sup>	\$77,000,000
Streets and Utilities <sup>4</sup>	\$164,063,856
Streetscape and Gateways	\$70,773,654
Security Equip	\$1,576,282
Remediation	\$4,393,956
Total Capital Projects	\$777,094,679
Zone Operation	\$50,286,136
<hr/>	
TOTAL	<hr/> 960,387,157

<sup>1</sup> Pursuant to Section E of the Part F Plan, 5% of all project costs for the Zone may be used for capital maintenance, replacement and renewal of projects completed with project cost regardless of category.

<sup>2</sup> Financing costs are expected to be less than the projected number as Midtown may choose pay-as-you-go options, or debt financing options that would lessen long term finance costs.

<sup>3</sup> Public Infrastructure includes parking facilities within the Zone and community infrastructure and institutions to stimulate affordable housing development in areas where Midtown has purchased real property for that purpose.

<sup>4</sup> The Zone and the Authority annually adopt a Capital Improvement Plan ("CIP"). The CIP sets forth goals and objectives for project costs over a 5-year period. The 2021 CIP, as amended and adopted hereafter, is incorporated herein.

#### **D. Chapter 380 Economic Development Programs.**

As an alternative to direct investment in capital improvements to public infrastructure or investment in public infrastructure to stimulate private investment, the Zone may fund an economic development program to incentivize private enterprise in the Zone and serve as a catalyst for other business developments ("380 Programs"). The 380 Programs would induce private development paired with public investment to (i) support appropriate operation and maintenance of public infrastructure and facilities, including parks and recreational facilities, and (ii) develop and diversify the economy of the Zone, eliminate unemployment and underemployment in the Zone, and (iii) develop or expand transportation, business, and commercial activity in the Zone. The 380 Programs may also be paired



with other financing mechanisms such as new market tax credits and related programs. The Zone may adopt a more formal program to address future conditions, and the 380 Programs outlined in this Plan shall constitute an economic development program of the Zone.

#### **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 project costs 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. Project Plan**

Existing Uses of Land (Texas Tax Code §311.011(b)(1)): Map 1 attached hereto, depicts the existing land uses in the Zone and areas proposed to be annexed. The land uses in the Zone include multi-family and single family residential, commercial, office, public and institutional, transportation, park and open spaces, and undeveloped land uses. It also provides key infrastructure improvements and infrastructure needs.

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 performed in conformance with the City's existing rules and regulations. There are no proposed changes to any City ordinance, master plan, or building code.

Estimated Non-Project Costs (Texas Tax Code §311.011(b)(3)): The project costs referenced in Exhibit 1 are inclusive of project costs to be incurred by the TIRZ. Costs for projects that benefit the TIRZ incurred or expended by other parties, such as the City of Houston, Texas Department of Transportation and other federal, state or local entities, management districts or private sources are Non-Project Costs. Projects identified in this Plan will be leveraged to acquire non-project funding when appropriate and available.

Method of Relocating Persons to be Displaced, if any, as a Result of Implementing the Plan (Texas Tax Code §311.011(b)(4)): It is not anticipated that any residents will be displaced or relocated as a result of the Part H Plan.

#### **G. Reinvestment Zone Financing Plan**

Estimated Project Costs (Texas Tax Code §311.011(c)(1)): Exhibit 1 details the proposed public improvement and administrative project costs. As set forth in the Part B Plan, the dollar amounts are approximate and may be amended from time to time by the Board of Directors of the Zone. The financing costs are a function of project financing needs and will vary with market conditions from the estimates shown on Exhibit 1. The project categories describe generally the kind of improvements contemplated by this Part H 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 throughout the Plan, and include, but are not limited to street, streetscape (including esplanade) and related transportation

improvements (including certain bike pathways and other complete street elements) within the Zone boundary as shown in Maps 1 and 2.

Economic Feasibility (Texas Tax Code §311.011(c)(3)): An economic feasibility study was completed for the Downtown/Midtown area in 1993 by CDS Market Research and was subsequently updated in 1999. The study documents the economic potential in the Zone. Exhibits 2 thru 5 contain updated revenue estimates for the remaining years of the Zone, based on the tax year 2020 certified appraisal roll of the Harris County Appraisal District. The incremental revenue estimates are projected to be sufficient to cover the costs of the proposed redevelopment and infrastructure improvements in the Zone for the remainder of the Zone. The Plan estimates total project costs of \$960,387,157, of which \$444,304,333 has already been expended during the life of the Zone through June 30, 2020, leaving \$516,082,824 in remaining project costs including Part H Plan project costs. The increment revenue estimate for the remaining years of the Zone inclusive of all Zone participations is \$489,361,541 (net of affordable housing). These amounts are estimates based on information available as of this date; however, actual project costs and increment revenues may vary. The Zone and the City find and determine that the Part A Plan, Part B Plan, Part C Plan, Part D Plan, Part E Plan, Part F Plan, Part G Plan and Part H Plan 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)): Issuance of notes and bonds by or on behalf of the Zone will occur as needed and subject to existing bond covenants. The value and timing of the issuance of notes or bonds will correlate to debt capacity as derived from the attached revenue and project schedules, as well as actual market conditions for the issue and sale of such notes and bonds.

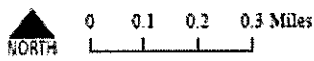
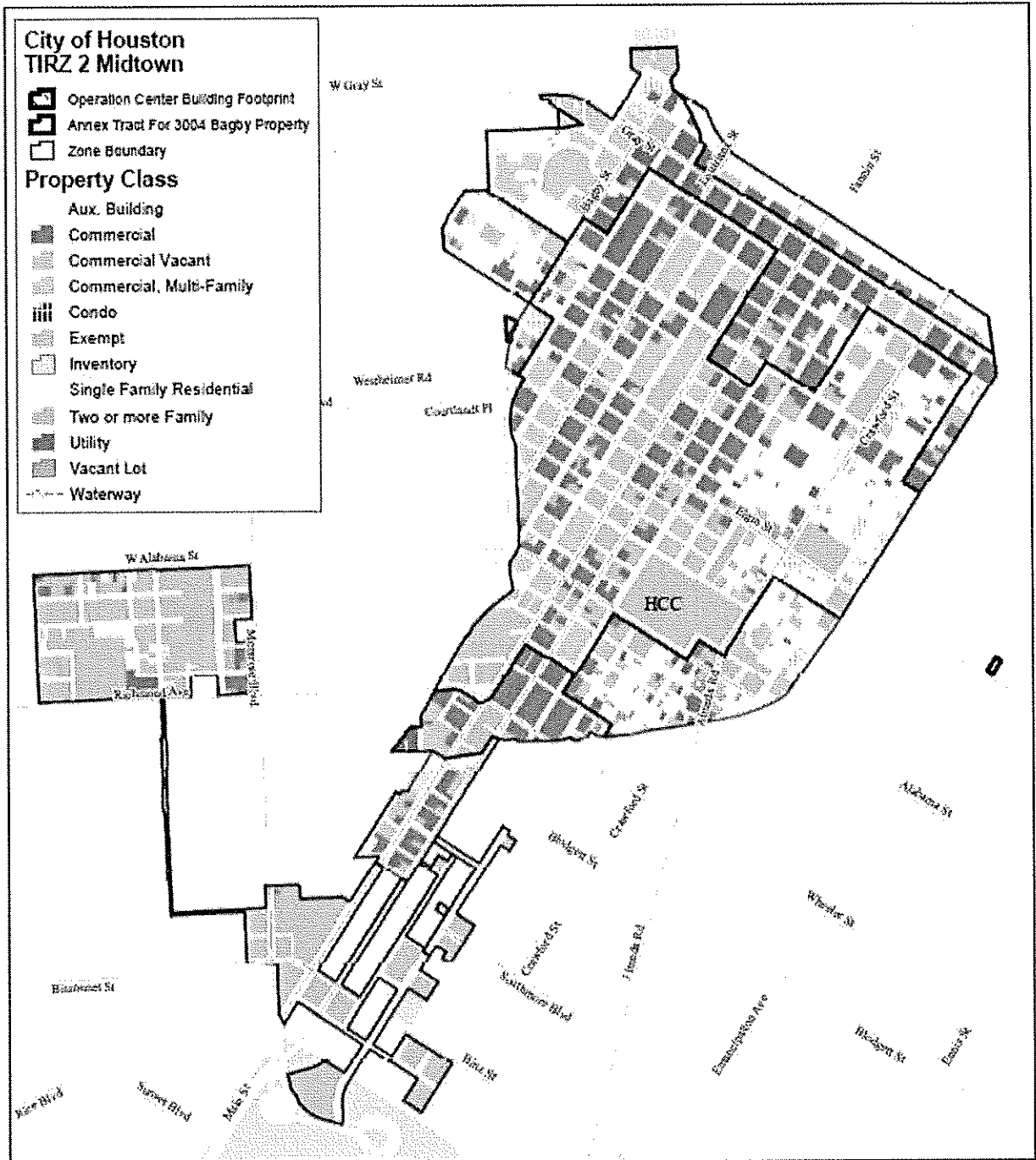
Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code §311.011(c)(6)): Methods and sources of financing include the issuance of notes and bonds, as well as collaboration with developers and other entities for grant funding and partnerships. As outlined in Exhibits 2 through 5, approximately \$489 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 \$0.56792/\$100 of assessed valuation, a Houston Independent School District contribution of \$1.1367/\$100 of assessed valuation in the Original and 1995 Annexed Areas and \$.9600/\$100 of assessed valuation in the 1999 Annexed Area, and a Houston Community College contribution of \$.100263/\$100 of assessed valuation.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code §311.011(c)(7)): The current projected appraised value of taxable real property in the Zone, as of May 2020 is \$2,715,222,588.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code §311.011(c)(8)): The estimated captured appraised value for the remaining duration of the Zone is set forth in Exhibit 2.

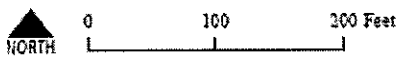
Zone Duration (Texas Tax Code §311.011(c)(9)): The Zone will terminate on December 31, 2050; however, increments received during 2050 shall be used to pay project costs or other obligations of the Zone.

# MAP 1 Existing and Proposed Land Use



Service Layer Credits:  
 Data Sources: HCAD Oct. 2020, City of Houston 2018-19,  
 Midtown RCA, USDA NAIP 2019  
 HHA LLP | Map Date: 12/4/2020

MAP 1  
Proposed Annexation – Affordable Housing Operations Center



Service Layer Credits:  
Data Sources: HCAD Oct. 2020, City of Houston  
2018-19, USDA NAIP 2018, Midtown RDA  
HMA LLP | Map Date: 12/4/2020

**MAP 2**  
**Proposed Annexation – LULAC 60 Clubhouse (3004 Bagby Street)**

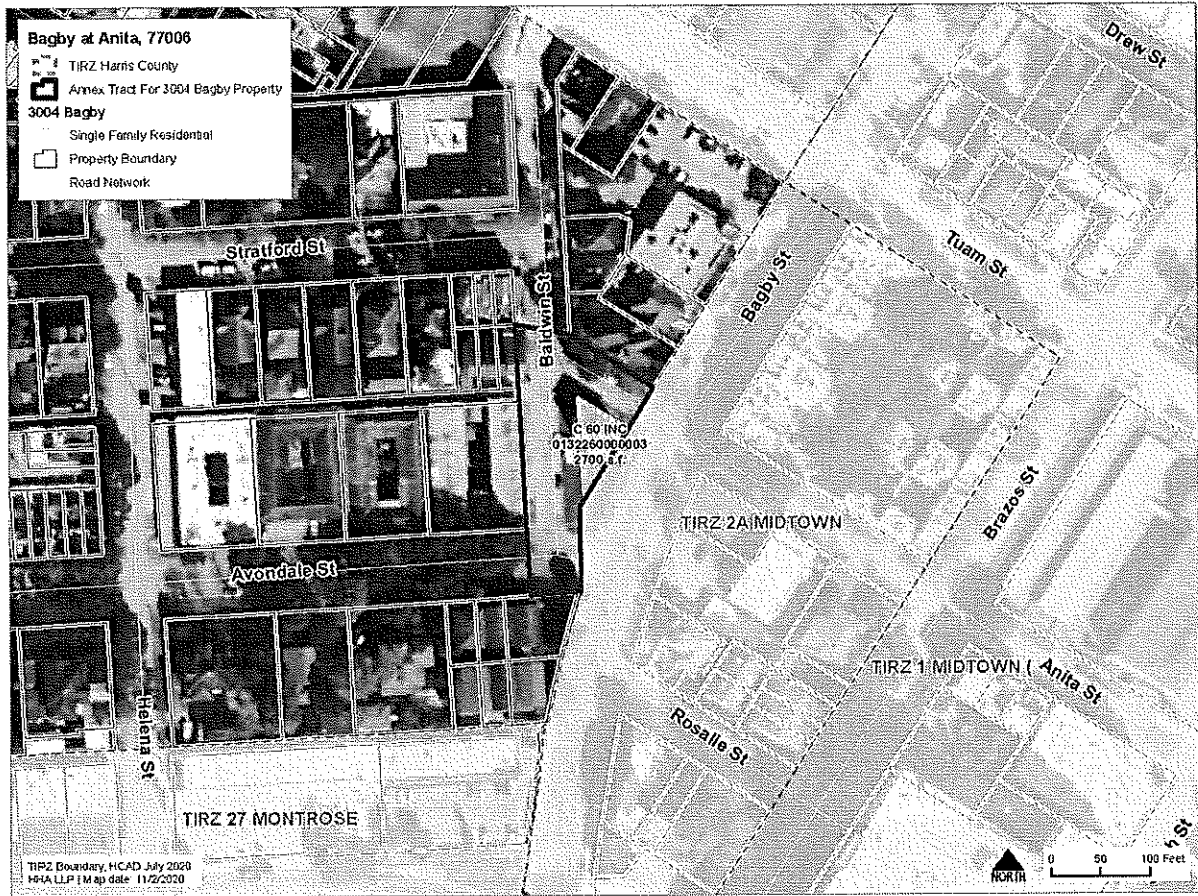


EXHIBIT 1

Project Cost Schedule

	1997/1999 Plan Estimated Costs	2009 Plan Estimated Costs	2011 Plan Estimated Costs	2013 Plan Estimated Costs	2015 Plan Estimated Costs	Plan H Estimated Costs	Total Plan	Costs through 6/30/20	Remaining Costs
<b>Non Educational Project Costs</b>									
<b>Infrastructure Improvements:</b>									
Roadway and utility system improvements:									
Streets and Utilities	\$62,365,000		\$7,898,856		\$13,800,000	\$80,000,000	\$164,063,856	\$37,630,214	\$126,433,642
Streetscape and gateways	\$36,190,000		\$4,583,654			\$30,000,000	\$70,773,654	\$40,773,654	\$30,000,000
Public Infrastructure (including parking)				\$18,000,000	\$24,000,000	\$35,000,000	\$77,000,000	\$42,000,000	\$35,000,000
<b>Total Infrastructure Improvements</b>	<b>\$98,555,000</b>	<b>\$0</b>	<b>\$12,482,510</b>	<b>\$18,000,000</b>	<b>\$37,800,000</b>	<b>\$145,000,000</b>	<b>\$311,837,510</b>	<b>\$120,403,868</b>	<b>\$191,433,642</b>
<b>Other Project Costs</b>									
Real property assembly	\$20,000,000		\$2,533,106	\$3,000,000			\$25,533,106	\$14,503,168	\$11,029,938
Professional services	\$5,763,000		\$1,203,225			\$5,000,000	\$11,966,225	\$7,241,127	\$4,725,098
Historic preservation	\$9,500,000		\$729,914	-\$10,089,922		\$10,000,000	\$10,139,992	\$139,992	\$10,000,000
Parks and recreational facilities	\$16,210,000		\$2,053,082	\$1,639,922	\$9,000,000	\$25,000,000	\$53,903,004	\$29,268,528	\$24,634,476
Safety and security infrastructure	\$4,550,000		\$576,282	-\$3,550,000			\$1,576,282		\$1,576,282
Remediation	\$3,900,000		\$493,956				\$4,393,956		\$4,393,956
Cultural and public facilities		\$5,000,000	\$633,276	\$1,000,000	\$5,000,000	\$5,000,000	\$16,633,276	\$4,343,935	\$12,289,341
<b>Total Other Project Costs</b>	<b>\$59,923,000</b>	<b>\$5,000,000</b>	<b>\$8,222,841</b>	<b>-\$8,000,000</b>	<b>\$14,000,000</b>	<b>\$45,000,000</b>	<b>\$124,145,841</b>	<b>\$55,496,750</b>	<b>\$68,649,091</b>
Affordable housing (inclusive of real property assembly)	\$115,287,000		\$14,601,707		\$34,951,952	\$130,000,000	\$294,840,659	\$119,501,819	\$175,338,840
Financing costs	\$62,869,111		\$7,962,705	-\$10,000,000	\$8,675,195	\$26,000,000	\$95,507,011	\$66,057,690	\$29,449,321
Zone administration	\$14,218,300		\$1,730,238		\$4,337,598	\$30,000,000	\$50,286,136	\$16,699,646	\$33,586,490
<b>Educational Project Costs</b>	<b>\$83,770,000</b>						<b>\$83,770,000</b>	<b>\$66,144,560</b>	<b>\$17,625,440</b>
<b>TOTAL PROJECT PLAN</b>	<b>\$434,622,411</b>	<b>\$5,000,000</b>	<b>\$45,000,001</b>	<b>\$0</b>	<b>\$99,764,745</b>	<b>\$376,000,000</b>	<b>\$960,387,157</b>	<b>\$444,304,333</b>	<b>\$516,082,824</b>

**EXHIBIT 2**  
**Transfer Schedule – All Entities**

Tax Year	Incremental Revenue					Administrative Fees/Transfers					Affordable Housing (Retained by Zone)				Net Revenues Retained by the Zone, including Affordable Housing	Net Revenues Excluding Affordable Housing
	City	Houston ISD	Harris County	HCC	Total Increment	City Admin	HISD Admin	HCC Admin	Houston ISD Educational Facilities	Total Admin/Transfers	City Affordable Housing	HISD Affordable Housing	HCC Affordable Housing	Total Affordable Housing		
2020	\$ 13,517,263	\$ 13,565,834	\$ -	\$ 2,371,233	\$ 29,454,330	\$ 675,863	\$ 25,000	\$ 25,000	\$ 2,754,873	\$ 3,480,737	\$ 4,505,754	\$ 4,521,945	\$ 790,411	\$ 9,818,110	\$ 25,973,593	\$ 16,155,483
2021	\$ 13,589,186	\$ 14,073,936	\$ -	\$ 2,448,612	\$ 30,111,734	\$ 679,459	\$ 25,000	\$ 25,000	\$ 2,816,182	\$ 3,545,642	\$ 4,529,729	\$ 4,691,312	\$ 816,204	\$ 10,037,245	\$ 26,566,092	\$ 16,528,848
2022	\$ 13,663,266	\$ 14,581,325	\$ -	\$ 2,528,313	\$ 30,772,903	\$ 683,163	\$ 25,000	\$ 25,000	\$ 2,877,425	\$ 3,610,589	\$ 4,554,422	\$ 4,860,442	\$ 842,771	\$ 10,257,634	\$ 27,162,315	\$ 16,904,650
2023	\$ 15,467,124	\$ 15,099,968	\$ -	\$ 2,610,405	\$ 33,177,497	\$ 773,356	\$ 25,000	\$ 25,000	\$ 2,939,683	\$ 3,763,039	\$ 5,155,708	\$ 5,033,323	\$ 870,135	\$ 11,059,166	\$ 29,414,458	\$ 18,355,292
2024	\$ 15,545,715	\$ 15,630,231	\$ -	\$ 2,694,960	\$ 33,870,906	\$ 777,286	\$ 25,000	\$ 25,000	\$ 3,003,011	\$ 3,830,297	\$ 5,181,905	\$ 5,210,077	\$ 898,320	\$ 11,290,302	\$ 30,040,609	\$ 18,750,307
2025	\$ 15,626,665	\$ 15,630,231	\$ -	\$ 2,782,051	\$ 34,038,947	\$ 781,333	\$ 25,000	\$ 25,000	\$ 3,003,011	\$ 3,834,345	\$ 5,208,888	\$ 5,210,077	\$ 927,350	\$ 11,346,316	\$ 30,204,602	\$ 18,858,286
2026	\$ 17,277,094	\$ -	\$ -	\$ 17,277,094	\$ 17,277,094	\$ 863,855	\$ -	\$ -	\$ -	\$ 863,855	\$ 5,759,031	\$ -	\$ -	\$ 5,759,031	\$ 16,413,239	\$ 10,654,208
2027	\$ 17,362,973	\$ -	\$ -	\$ 17,362,973	\$ 17,362,973	\$ 868,149	\$ -	\$ -	\$ -	\$ 868,149	\$ 5,787,658	\$ -	\$ -	\$ 5,787,658	\$ 16,494,824	\$ 10,707,167
2028	\$ 17,451,429	\$ -	\$ -	\$ 17,451,429	\$ 17,451,429	\$ 872,571	\$ -	\$ -	\$ -	\$ 872,571	\$ 5,817,143	\$ -	\$ -	\$ 5,817,143	\$ 16,578,857	\$ 10,761,714
2029	\$ 17,542,538	\$ -	\$ -	\$ 17,542,538	\$ 17,542,538	\$ 877,127	\$ -	\$ -	\$ -	\$ 877,127	\$ 5,847,513	\$ -	\$ -	\$ 5,847,513	\$ 16,665,411	\$ 10,817,898
2030	\$ 19,346,905	\$ -	\$ -	\$ 19,346,905	\$ 19,346,905	\$ 967,345	\$ -	\$ -	\$ -	\$ 967,345	\$ 6,448,968	\$ -	\$ -	\$ 6,448,968	\$ 18,379,559	\$ 11,930,591
2031	\$ 19,443,562	\$ -	\$ -	\$ 19,443,562	\$ 19,443,562	\$ 972,178	\$ -	\$ -	\$ -	\$ 972,178	\$ 6,481,187	\$ -	\$ -	\$ 6,481,187	\$ 18,471,384	\$ 11,990,197
2032	\$ 20,074,708	\$ -	\$ -	\$ 20,074,708	\$ 20,074,708	\$ 1,003,735	\$ -	\$ -	\$ -	\$ 1,003,735	\$ 6,691,569	\$ -	\$ -	\$ 6,691,569	\$ 19,070,973	\$ 12,379,403
2033	\$ 20,724,788	\$ -	\$ -	\$ 20,724,788	\$ 20,724,788	\$ 1,036,239	\$ -	\$ -	\$ -	\$ 1,036,239	\$ 6,908,263	\$ -	\$ -	\$ 6,908,263	\$ 19,688,548	\$ 12,780,286
2034	\$ 21,394,370	\$ -	\$ -	\$ 21,394,370	\$ 21,394,370	\$ 1,069,719	\$ -	\$ -	\$ -	\$ 1,069,719	\$ 7,131,457	\$ -	\$ -	\$ 7,131,457	\$ 20,324,652	\$ 13,193,195
2035	\$ 22,084,040	\$ -	\$ -	\$ 22,084,040	\$ 22,084,040	\$ 1,104,202	\$ -	\$ -	\$ -	\$ 1,104,202	\$ 7,361,347	\$ -	\$ -	\$ 7,361,347	\$ 20,979,838	\$ 13,618,491
2036	\$ 22,794,400	\$ -	\$ -	\$ 22,794,400	\$ 22,794,400	\$ 1,139,720	\$ -	\$ -	\$ -	\$ 1,139,720	\$ 7,598,133	\$ -	\$ -	\$ 7,598,133	\$ 21,654,680	\$ 14,056,547
2037	\$ 23,526,071	\$ -	\$ -	\$ 23,526,071	\$ 23,526,071	\$ 1,176,304	\$ -	\$ -	\$ -	\$ 1,176,304	\$ 7,842,024	\$ -	\$ -	\$ 7,842,024	\$ 22,349,767	\$ 14,507,743
2038	\$ 24,279,691	\$ -	\$ -	\$ 24,279,691	\$ 24,279,691	\$ 1,213,985	\$ -	\$ -	\$ -	\$ 1,213,985	\$ 8,093,230	\$ -	\$ -	\$ 8,093,230	\$ 23,065,707	\$ 14,972,476
2039	\$ 25,055,921	\$ -	\$ -	\$ 25,055,921	\$ 25,055,921	\$ 1,252,796	\$ -	\$ -	\$ -	\$ 1,252,796	\$ 8,351,974	\$ -	\$ -	\$ 8,351,974	\$ 23,803,125	\$ 15,451,151
2040	\$ 25,855,437	\$ -	\$ -	\$ 25,855,437	\$ 25,855,437	\$ 1,292,772	\$ -	\$ -	\$ -	\$ 1,292,772	\$ 8,618,479	\$ -	\$ -	\$ 8,618,479	\$ 24,562,565	\$ 15,944,186
2041	\$ 26,678,939	\$ -	\$ -	\$ 26,678,939	\$ 26,678,939	\$ 1,333,947	\$ -	\$ -	\$ -	\$ 1,333,947	\$ 8,892,980	\$ -	\$ -	\$ 8,892,980	\$ 25,344,992	\$ 16,452,012
2042	\$ 27,527,146	\$ -	\$ -	\$ 27,527,146	\$ 27,527,146	\$ 1,376,357	\$ -	\$ -	\$ -	\$ 1,376,357	\$ 9,175,715	\$ -	\$ -	\$ 9,175,715	\$ 26,150,788	\$ 16,975,073
2043	\$ 28,400,799	\$ -	\$ -	\$ 28,400,799	\$ 28,400,799	\$ 1,420,040	\$ -	\$ -	\$ -	\$ 1,420,040	\$ 9,466,933	\$ -	\$ -	\$ 9,466,933	\$ 26,980,759	\$ 17,513,826
2044	\$ 29,300,661	\$ -	\$ -	\$ 29,300,661	\$ 29,300,661	\$ 1,465,033	\$ -	\$ -	\$ -	\$ 1,465,033	\$ 9,766,887	\$ -	\$ -	\$ 9,766,887	\$ 27,835,628	\$ 18,068,741
2045	\$ 30,227,520	\$ -	\$ -	\$ 30,227,520	\$ 30,227,520	\$ 1,511,376	\$ -	\$ -	\$ -	\$ 1,511,376	\$ 10,075,840	\$ -	\$ -	\$ 10,075,840	\$ 28,716,144	\$ 18,640,304
2046	\$ 31,182,184	\$ -	\$ -	\$ 31,182,184	\$ 31,182,184	\$ 1,559,109	\$ -	\$ -	\$ -	\$ 1,559,109	\$ 10,394,061	\$ -	\$ -	\$ 10,394,061	\$ 29,623,075	\$ 19,229,014
2047	\$ 32,165,488	\$ -	\$ -	\$ 32,165,488	\$ 32,165,488	\$ 1,608,274	\$ -	\$ -	\$ -	\$ 1,608,274	\$ 10,721,829	\$ -	\$ -	\$ 10,721,829	\$ 30,557,214	\$ 19,835,385
2048	\$ 33,178,292	\$ -	\$ -	\$ 33,178,292	\$ 33,178,292	\$ 1,658,915	\$ -	\$ -	\$ -	\$ 1,658,915	\$ 11,059,431	\$ -	\$ -	\$ 11,059,431	\$ 31,519,377	\$ 20,459,947
2049	\$ 34,221,479	\$ -	\$ -	\$ 34,221,479	\$ 34,221,479	\$ 1,711,074	\$ -	\$ -	\$ -	\$ 1,711,074	\$ 11,407,160	\$ -	\$ -	\$ 11,407,160	\$ 32,510,405	\$ 21,103,246
2050	\$ 35,295,962	\$ -	\$ -	\$ 35,295,962	\$ 35,295,962	\$ 1,764,298	\$ -	\$ -	\$ -	\$ 1,764,298	\$ 11,765,321	\$ -	\$ -	\$ 11,765,321	\$ 33,531,164	\$ 21,765,843
	\$ 709,601,616	\$ 80,561,524	\$ -	\$ 15,435,573	\$ 813,618,713	\$ 35,490,081	\$ 150,000	\$ 150,000	\$ 17,394,187	\$ 53,184,268	\$ 236,600,539	\$ 29,527,175	\$ 5,145,191	\$ 271,272,904	\$ 760,634,445	\$ 489,361,541

Notes:  
Assumes 3% annual growth rate and build out of the Rice Ion development

**EXHIBIT 3A**  
**Revenue Schedule – City of Houston (Original Area + 1995 Annex)**

Projected Assessed Valuation				Projected Revenue							
Tax Year	Base Year Valuation (1995)	Projected Taxable Valuation	Captured Appraised Value (Increment)	Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee (5%)	Affordable Housing	Net Revenues (Excluding Admin & Affordable Housing)	Cumulative Revenues to Zone
2020	\$157,081,540	\$2,284,468,278	\$2,127,386,738	2020	2021	0.56792	\$ 11,840,218	\$ 592,011	\$ 3,946,739	\$ 7,301,468	\$ 7,301,468
2021	\$157,081,540	\$2,284,468,278	\$2,127,386,738	2021	2022	0.56792	\$ 11,840,218	\$ 592,011	\$ 3,946,739	\$ 7,301,468	\$ 14,602,935
2022	\$157,081,540	\$2,284,468,278	\$2,127,386,738	2022	2023	0.56792	\$ 11,840,218	\$ 592,011	\$ 3,946,739	\$ 7,301,468	\$ 21,904,403
2023	\$157,081,540	\$2,594,866,209	\$2,437,784,669	2023	2024	0.56792	\$ 13,567,773	\$ 678,389	\$ 4,522,591	\$ 8,366,794	\$ 30,271,196
2024	\$157,081,540	\$2,594,866,209	\$2,437,784,669	2024	2025	0.56792	\$ 13,567,773	\$ 678,389	\$ 4,522,591	\$ 8,366,794	\$ 38,637,990
2025	\$157,081,540	\$2,594,866,209	\$2,437,784,669	2025	2026	0.56792	\$ 13,567,773	\$ 678,389	\$ 4,522,591	\$ 8,366,794	\$ 47,004,783
2026	\$157,081,540	\$2,876,425,605	\$2,719,344,065	2026	2027	0.56792	\$ 15,134,825	\$ 756,741	\$ 5,044,942	\$ 9,333,142	\$ 56,337,925
2027	\$157,081,540	\$2,876,425,605	\$2,719,344,065	2027	2028	0.56792	\$ 15,134,825	\$ 756,741	\$ 5,044,942	\$ 9,333,142	\$ 65,671,067
2028	\$157,081,540	\$2,876,425,605	\$2,719,344,065	2028	2029	0.56792	\$ 15,134,825	\$ 756,741	\$ 5,044,942	\$ 9,333,142	\$ 75,004,209
2029	\$157,081,540	\$2,876,425,605	\$2,719,344,065	2029	2030	0.56792	\$ 15,134,825	\$ 756,741	\$ 5,044,942	\$ 9,333,142	\$ 84,337,351
2030	\$157,081,540	\$3,183,763,468	\$3,026,681,928	2030	2031	0.56792	\$ 16,845,349	\$ 842,267	\$ 5,615,116	\$ 10,387,965	\$ 94,725,317
2031	\$157,081,540	\$3,183,763,468	\$3,026,681,928	2031	2032	0.56792	\$ 16,845,349	\$ 842,267	\$ 5,615,116	\$ 10,387,965	\$ 105,113,282
2032	\$157,081,540	\$3,279,276,372	\$3,122,194,832	2032	2033	0.56792	\$ 17,376,938	\$ 868,847	\$ 5,792,313	\$ 10,715,778	\$ 115,829,060
2033	\$157,081,540	\$3,377,654,663	\$3,220,573,123	2033	2034	0.56792	\$ 17,924,473	\$ 896,224	\$ 5,974,824	\$ 11,053,425	\$ 126,882,486
2034	\$157,081,540	\$3,478,984,303	\$3,321,902,763	2034	2035	0.56792	\$ 18,488,435	\$ 924,422	\$ 6,162,812	\$ 11,401,202	\$ 138,283,687
2035	\$157,081,540	\$3,583,353,832	\$3,426,272,292	2035	2036	0.56792	\$ 19,069,316	\$ 953,466	\$ 6,356,439	\$ 11,759,411	\$ 150,043,099
2036	\$157,081,540	\$3,690,854,447	\$3,533,772,907	2036	2037	0.56792	\$ 19,667,623	\$ 983,381	\$ 6,555,874	\$ 12,128,368	\$ 162,171,466
2037	\$157,081,540	\$3,801,580,081	\$3,644,498,541	2037	2038	0.56792	\$ 20,283,879	\$ 1,014,194	\$ 6,761,293	\$ 12,508,392	\$ 174,679,859
2038	\$157,081,540	\$3,915,627,483	\$3,758,545,943	2038	2039	0.56792	\$ 20,918,623	\$ 1,045,931	\$ 6,972,874	\$ 12,899,818	\$ 187,579,676
2039	\$157,081,540	\$4,033,096,308	\$3,876,014,768	2039	2040	0.56792	\$ 21,572,410	\$ 1,078,620	\$ 7,190,803	\$ 13,302,986	\$ 200,882,662
2040	\$157,081,540	\$4,154,089,197	\$3,997,007,657	2040	2041	0.56792	\$ 22,245,810	\$ 1,112,290	\$ 7,415,270	\$ 13,718,249	\$ 214,600,912
2041	\$157,081,540	\$4,278,711,873	\$4,121,630,333	2041	2042	0.56792	\$ 22,939,412	\$ 1,146,971	\$ 7,646,471	\$ 14,145,971	\$ 228,746,882
2042	\$157,081,540	\$4,407,073,229	\$4,249,991,689	2042	2043	0.56792	\$ 23,653,822	\$ 1,182,691	\$ 7,884,607	\$ 14,586,523	\$ 243,333,406
2043	\$157,081,540	\$4,539,285,426	\$4,382,203,886	2043	2044	0.56792	\$ 24,389,664	\$ 1,219,483	\$ 8,129,888	\$ 15,040,293	\$ 258,373,699
2044	\$157,081,540	\$4,675,463,989	\$4,518,382,449	2044	2045	0.56792	\$ 25,147,582	\$ 1,257,379	\$ 8,382,527	\$ 15,507,675	\$ 273,881,374
2045	\$157,081,540	\$4,815,727,908	\$4,658,646,368	2045	2046	0.56792	\$ 25,928,237	\$ 1,296,412	\$ 8,642,746	\$ 15,989,079	\$ 289,870,453
2046	\$157,081,540	\$4,960,199,746	\$4,803,118,206	2046	2047	0.56792	\$ 26,732,312	\$ 1,336,616	\$ 8,910,771	\$ 16,484,925	\$ 306,355,379
2047	\$157,081,540	\$5,109,005,738	\$4,951,924,198	2047	2048	0.56792	\$ 27,560,509	\$ 1,378,025	\$ 9,186,836	\$ 16,995,647	\$ 323,351,026
2048	\$157,081,540	\$5,262,275,910	\$5,105,194,370	2048	2049	0.56792	\$ 28,413,551	\$ 1,420,678	\$ 9,471,184	\$ 17,521,690	\$ 340,872,716
2049	\$157,081,540	\$5,420,144,187	\$5,263,062,647	2049	2050	0.56792	\$ 29,292,186	\$ 1,464,609	\$ 9,764,062	\$ 18,063,515	\$ 358,936,230
2050	\$157,081,540	\$5,582,748,513	\$5,425,666,973	2050	2051	0.56792	\$ 30,197,179	\$ 1,509,859	\$ 10,065,726	\$ 18,621,594	\$ 377,557,824
							<b>\$612,255,931</b>	<b>\$ 30,612,797</b>	<b>\$204,085,310</b>	<b>\$377,557,824</b>	

Notes/Assumptions:



**EXHIBIT 3B**  
**Revenue Schedule – City of Houston (1999 Annexed Area)**

Projected Assessed Valuation				Projected Revenue							
Tax Year	Base Year Valuation	Projected Taxable Valuation	Captured Appraised Value (Increment)	Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee (5%)	Affordable Housing	Net Revenues (Excluding Admin & Affordable Housing)	Cumulative Revenues to Zone
2020	\$ 54,694,350	\$ 327,967,167	\$ 273,272,817	2020	2021	0.56792	\$ 1,520,932	\$ 76,047	\$ 506,977	\$ 937,908	\$ 937,908
2021	\$ 54,694,350	\$ 337,806,182	\$ 283,111,832	2021	2022	0.56792	\$ 1,575,692	\$ 78,785	\$ 525,231	\$ 971,677	\$ 1,909,584
2022	\$ 54,694,350	\$ 347,940,367	\$ 293,246,017	2022	2023	0.56792	\$ 1,632,095	\$ 81,605	\$ 544,032	\$ 1,006,458	\$ 2,916,043
2023	\$ 54,694,350	\$ 358,378,578	\$ 303,684,228	2023	2024	0.56792	\$ 1,690,190	\$ 84,509	\$ 563,397	\$ 1,042,284	\$ 3,958,326
2024	\$ 54,694,350	\$ 369,129,936	\$ 314,435,586	2024	2025	0.56792	\$ 1,750,028	\$ 87,501	\$ 583,343	\$ 1,079,184	\$ 5,037,510
2025	\$ 54,694,350	\$ 380,203,834	\$ 325,509,484	2025	2026	0.56792	\$ 1,811,661	\$ 90,583	\$ 603,887	\$ 1,117,191	\$ 6,154,701
2026	\$ 54,694,350	\$ 391,609,949	\$ 336,915,599	2026	2027	0.56792	\$ 1,875,143	\$ 93,757	\$ 625,048	\$ 1,156,338	\$ 7,311,039
2027	\$ 54,694,350	\$ 403,358,247	\$ 348,663,897	2027	2028	0.56792	\$ 1,940,529	\$ 97,026	\$ 646,843	\$ 1,196,660	\$ 8,507,699
2028	\$ 54,694,350	\$ 415,458,995	\$ 360,764,645	2028	2029	0.56792	\$ 2,007,877	\$ 100,394	\$ 669,292	\$ 1,238,191	\$ 9,745,890
2029	\$ 54,694,350	\$ 427,922,765	\$ 373,228,415	2029	2030	0.56792	\$ 2,077,246	\$ 103,862	\$ 692,415	\$ 1,280,968	\$ 11,026,858
2030	\$ 54,694,350	\$ 440,760,448	\$ 386,066,098	2030	2031	0.56792	\$ 2,148,696	\$ 107,435	\$ 716,232	\$ 1,325,029	\$ 12,351,887
2031	\$ 54,694,350	\$ 453,983,261	\$ 399,288,911	2031	2032	0.56792	\$ 2,222,289	\$ 111,114	\$ 740,763	\$ 1,370,411	\$ 13,722,299
2032	\$ 54,694,350	\$ 467,602,759	\$ 412,908,409	2032	2033	0.56792	\$ 2,298,090	\$ 114,904	\$ 766,030	\$ 1,417,155	\$ 15,139,454
2033	\$ 54,694,350	\$ 481,630,842	\$ 426,936,492	2033	2034	0.56792	\$ 2,376,165	\$ 118,808	\$ 792,055	\$ 1,465,301	\$ 16,604,756
2034	\$ 54,694,350	\$ 496,079,767	\$ 441,385,417	2034	2035	0.56792	\$ 2,456,582	\$ 122,829	\$ 818,861	\$ 1,514,892	\$ 18,119,648
2035	\$ 54,694,350	\$ 510,962,160	\$ 456,267,810	2035	2036	0.56792	\$ 2,539,411	\$ 126,971	\$ 846,470	\$ 1,565,970	\$ 19,685,618
2036	\$ 54,694,350	\$ 526,291,025	\$ 471,596,675	2036	2037	0.56792	\$ 2,624,726	\$ 131,236	\$ 874,909	\$ 1,618,581	\$ 21,304,199
2037	\$ 54,694,350	\$ 542,079,755	\$ 487,385,405	2037	2038	0.56792	\$ 2,712,600	\$ 135,630	\$ 904,200	\$ 1,672,770	\$ 22,976,969
2038	\$ 54,694,350	\$ 558,342,148	\$ 503,647,798	2038	2039	0.56792	\$ 2,803,110	\$ 140,156	\$ 934,370	\$ 1,728,585	\$ 24,705,554
2039	\$ 54,694,350	\$ 575,092,413	\$ 520,398,063	2039	2040	0.56792	\$ 2,896,336	\$ 144,817	\$ 965,445	\$ 1,786,074	\$ 26,491,627
2040	\$ 54,694,350	\$ 592,345,185	\$ 537,650,835	2040	2041	0.56792	\$ 2,992,358	\$ 149,618	\$ 997,453	\$ 1,845,287	\$ 28,336,915
2041	\$ 54,694,350	\$ 610,115,540	\$ 555,421,190	2041	2042	0.56792	\$ 3,091,261	\$ 154,563	\$ 1,030,420	\$ 1,906,278	\$ 30,243,193
2042	\$ 54,694,350	\$ 628,419,007	\$ 573,724,657	2042	2043	0.56792	\$ 3,193,131	\$ 159,657	\$ 1,064,377	\$ 1,969,098	\$ 32,212,290
2043	\$ 54,694,350	\$ 647,271,577	\$ 592,577,227	2043	2044	0.56792	\$ 3,298,057	\$ 164,903	\$ 1,099,352	\$ 2,033,802	\$ 34,246,092
2044	\$ 54,694,350	\$ 666,689,724	\$ 611,995,374	2044	2045	0.56792	\$ 3,406,131	\$ 170,307	\$ 1,135,377	\$ 2,100,448	\$ 36,346,540
2045	\$ 54,694,350	\$ 686,690,416	\$ 631,996,066	2045	2046	0.56792	\$ 3,517,447	\$ 175,872	\$ 1,172,482	\$ 2,169,093	\$ 38,515,632
2046	\$ 54,694,350	\$ 707,291,128	\$ 652,596,778	2046	2047	0.56792	\$ 3,632,103	\$ 181,605	\$ 1,210,701	\$ 2,239,797	\$ 40,755,429
2047	\$ 54,694,350	\$ 728,509,862	\$ 673,815,512	2047	2048	0.56792	\$ 3,750,198	\$ 187,510	\$ 1,250,066	\$ 2,312,622	\$ 43,068,052
2048	\$ 54,694,350	\$ 750,365,158	\$ 695,670,808	2048	2049	0.56792	\$ 3,871,837	\$ 193,592	\$ 1,290,612	\$ 2,387,633	\$ 45,455,684
2049	\$ 54,694,350	\$ 772,876,113	\$ 718,181,763	2049	2050	0.56792	\$ 3,997,124	\$ 199,856	\$ 1,332,375	\$ 2,464,893	\$ 47,920,577
2050	\$ 54,694,350	\$ 796,062,396	\$ 741,368,046	2050	2051	0.56792	\$ 4,126,170	\$ 206,308	\$ 1,375,390	\$ 2,544,471	\$ 50,465,049
							<b>\$ 81,835,214</b>	<b>\$ 4,091,761</b>	<b>\$ 27,278,405</b>	<b>\$ 50,465,049</b>	

**EXHIBIT 3C**  
**Revenue Schedule – City of Houston (2009 Annexation)**

Projected Assessed Valuation				Projected Revenue							
Tax Year	Base Year Valuation	Projected Taxable Valuation	Captured Appraised Value (Increment)	Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee (5%)	Affordable Housing	Net Revenues to Zone	Cumulative Revenues to Zone
2020	\$ -	\$ -	\$ -	2020	2021	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2021	\$ -	\$ -	\$ -	2021	2022	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2022	\$ -	\$ -	\$ -	2022	2023	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -	2023	2024	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -	2024	2025	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -	2025	2026	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -	2026	2027	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -	2027	2028	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -	2028	2029	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -	2029	2030	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -	2030	2031	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2031	\$ -	\$ -	\$ -	2031	2032	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2032	\$ -	\$ -	\$ -	2032	2033	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2033	\$ -	\$ -	\$ -	2033	2034	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2034	\$ -	\$ -	\$ -	2034	2035	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2035	\$ -	\$ -	\$ -	2035	2036	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2036	\$ -	\$ -	\$ -	2036	2037	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2037	\$ -	\$ -	\$ -	2037	2038	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2038	\$ -	\$ -	\$ -	2038	2039	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2039	\$ -	\$ -	\$ -	2039	2040	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2040	\$ -	\$ -	\$ -	2040	2041	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2041	\$ -	\$ -	\$ -	2041	2042	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2042	\$ -	\$ -	\$ -	2042	2043	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2043	\$ -	\$ -	\$ -	2043	2044	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2044	\$ -	\$ -	\$ -	2044	2045	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2045	\$ -	\$ -	\$ -	2045	2046	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2046	\$ -	\$ -	\$ -	2046	2047	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2047	\$ -	\$ -	\$ -	2047	2048	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2048	\$ -	\$ -	\$ -	2048	2049	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2049	\$ -	\$ -	\$ -	2049	2050	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2050	\$ -	\$ -	\$ -	2050	2051	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT 3D

Revenue Schedule – City of Houston (2015 Annexation)

Projected Assessed Valuation				Projected Revenue							
Tax Year	Base Year Valuation	Projected Taxable Valuation	Captured Appraised Value (Increment)	Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee (5%)	Affordable Housing	Net Revenues (Excluding Admin & Affordable Housing)	Cumulative Revenues to Zone
2020	\$ 74,737,398	\$ 102,787,143	\$ 28,049,745	2020	2021	0.56792	\$ 156,114	\$ 7,806	\$ 52,038	\$ 96,270	\$ 96,270
2021	\$ 74,737,398	\$ 105,870,757	\$ 31,133,359	2021	2022	0.56792	\$ 173,276	\$ 8,664	\$ 57,759	\$ 106,854	\$ 203,124
2022	\$ 74,737,398	\$ 109,046,880	\$ 34,309,482	2022	2023	0.56792	\$ 190,953	\$ 9,548	\$ 63,651	\$ 117,755	\$ 320,879
2023	\$ 74,737,398	\$ 112,318,286	\$ 37,580,888	2023	2024	0.56792	\$ 209,161	\$ 10,458	\$ 69,720	\$ 128,982	\$ 449,861
2024	\$ 74,737,398	\$ 115,687,835	\$ 40,950,437	2024	2025	0.56792	\$ 227,914	\$ 11,396	\$ 75,971	\$ 140,547	\$ 590,408
2025	\$ 74,737,398	\$ 119,158,470	\$ 44,421,072	2025	2026	0.56792	\$ 247,231	\$ 12,362	\$ 82,410	\$ 152,459	\$ 742,867
2026	\$ 74,737,398	\$ 122,733,224	\$ 47,995,826	2026	2027	0.56792	\$ 267,126	\$ 13,356	\$ 89,042	\$ 164,728	\$ 907,595
2027	\$ 74,737,398	\$ 126,415,221	\$ 51,677,823	2027	2028	0.56792	\$ 287,619	\$ 14,381	\$ 95,873	\$ 177,365	\$ 1,084,960
2028	\$ 74,737,398	\$ 130,207,678	\$ 55,470,280	2028	2029	0.56792	\$ 308,726	\$ 15,436	\$ 102,909	\$ 190,381	\$ 1,275,341
2029	\$ 74,737,398	\$ 134,113,908	\$ 59,376,510	2029	2030	0.56792	\$ 330,467	\$ 16,523	\$ 110,156	\$ 203,788	\$ 1,479,129
2030	\$ 74,737,398	\$ 138,137,325	\$ 63,399,927	2030	2031	0.56792	\$ 352,860	\$ 17,643	\$ 117,620	\$ 217,597	\$ 1,696,726
2031	\$ 74,737,398	\$ 142,281,445	\$ 67,544,047	2031	2032	0.56792	\$ 375,924	\$ 18,796	\$ 125,308	\$ 231,820	\$ 1,928,546
2032	\$ 74,737,398	\$ 146,549,888	\$ 71,812,490	2032	2033	0.56792	\$ 399,681	\$ 19,984	\$ 133,227	\$ 246,470	\$ 2,175,016
2033	\$ 74,737,398	\$ 150,946,385	\$ 76,208,987	2033	2034	0.56792	\$ 424,150	\$ 21,207	\$ 141,383	\$ 261,559	\$ 2,436,575
2034	\$ 74,737,398	\$ 155,474,776	\$ 80,737,378	2034	2035	0.56792	\$ 449,353	\$ 22,468	\$ 149,784	\$ 277,101	\$ 2,713,676
2035	\$ 74,737,398	\$ 160,139,020	\$ 85,401,622	2035	2036	0.56792	\$ 475,313	\$ 23,766	\$ 158,438	\$ 293,109	\$ 3,006,786
2036	\$ 74,737,398	\$ 164,943,190	\$ 90,205,792	2036	2037	0.56792	\$ 502,051	\$ 25,103	\$ 167,350	\$ 309,598	\$ 3,316,384
2037	\$ 74,737,398	\$ 169,891,486	\$ 95,154,088	2037	2038	0.56792	\$ 529,591	\$ 26,480	\$ 176,530	\$ 326,581	\$ 3,642,965
2038	\$ 74,737,398	\$ 174,988,231	\$ 100,250,833	2038	2039	0.56792	\$ 557,958	\$ 27,898	\$ 185,986	\$ 344,074	\$ 3,987,039
2039	\$ 74,737,398	\$ 180,237,877	\$ 105,500,479	2039	2040	0.56792	\$ 587,175	\$ 29,359	\$ 195,725	\$ 362,091	\$ 4,349,130
2040	\$ 74,737,398	\$ 185,645,014	\$ 110,907,616	2040	2041	0.56792	\$ 617,269	\$ 30,863	\$ 205,756	\$ 380,649	\$ 4,729,779
2041	\$ 74,737,398	\$ 191,214,364	\$ 116,476,966	2041	2042	0.56792	\$ 648,266	\$ 32,413	\$ 216,089	\$ 399,764	\$ 5,129,543
2042	\$ 74,737,398	\$ 196,950,795	\$ 122,213,397	2042	2043	0.56792	\$ 680,193	\$ 34,010	\$ 226,731	\$ 419,452	\$ 5,548,996
2043	\$ 74,737,398	\$ 202,859,319	\$ 128,121,921	2043	2044	0.56792	\$ 713,077	\$ 35,654	\$ 237,692	\$ 439,731	\$ 5,988,727
2044	\$ 74,737,398	\$ 208,945,099	\$ 134,207,701	2044	2045	0.56792	\$ 746,949	\$ 37,347	\$ 248,983	\$ 460,618	\$ 6,449,345
2045	\$ 74,737,398	\$ 215,213,451	\$ 140,476,053	2045	2046	0.56792	\$ 781,836	\$ 39,092	\$ 260,612	\$ 482,132	\$ 6,931,477
2046	\$ 74,737,398	\$ 221,669,855	\$ 146,932,457	2046	2047	0.56792	\$ 817,770	\$ 40,888	\$ 272,590	\$ 504,291	\$ 7,435,768
2047	\$ 74,737,398	\$ 228,319,951	\$ 153,582,553	2047	2048	0.56792	\$ 854,782	\$ 42,739	\$ 284,927	\$ 527,115	\$ 7,962,884
2048	\$ 74,737,398	\$ 235,169,549	\$ 160,432,151	2048	2049	0.56792	\$ 892,904	\$ 44,645	\$ 297,635	\$ 550,624	\$ 8,513,508
2049	\$ 74,737,398	\$ 242,224,636	\$ 167,487,238	2049	2050	0.56792	\$ 932,170	\$ 46,608	\$ 310,723	\$ 574,838	\$ 9,088,346
2050	\$ 74,737,398	\$ 249,491,375	\$ 174,753,977	2050	2051	0.56792	\$ 972,614	\$ 48,631	\$ 324,205	\$ 599,778	\$ 9,688,124
							\$ 15,710,471	\$ 785,524	\$ 5,236,824	\$ 9,688,124	

**EXHIBIT 3E  
Revenue Schedule – City of Houston (2020 Annexation)**

Projected Assessed Valuation				Projected Revenue							
Tax Year	Base Year Valuation	Projected Taxable Valuation	Captured Appraised Value (Increment)	Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee (5%)	Affordable Housing	Net Revenues (Excluding Admin & Affordable Housing)	Cumulative Revenues to Zone
2020	\$221,227	\$221,227	\$ -	2020	2021	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2021		\$ -	\$ -	2021	2022	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2022		\$ -	\$ -	2022	2023	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2023		\$ -	\$ -	2023	2024	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2024		\$ -	\$ -	2024	2025	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2025		\$ -	\$ -	2025	2026	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2026		\$ -	\$ -	2026	2027	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2027		\$ -	\$ -	2027	2028	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2028		\$ -	\$ -	2028	2029	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2029		\$ -	\$ -	2029	2030	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2030		\$ -	\$ -	2030	2031	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2031		\$ -	\$ -	2031	2032	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2032		\$ -	\$ -	2032	2033	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2033		\$ -	\$ -	2033	2034	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2034		\$ -	\$ -	2034	2035	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2035		\$ -	\$ -	2035	2036	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2036		\$ -	\$ -	2036	2037	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2037		\$ -	\$ -	2037	2038	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2038		\$ -	\$ -	2038	2039	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2039		\$ -	\$ -	2039	2040	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2040		\$ -	\$ -	2040	2041	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2041		\$ -	\$ -	2041	2042	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2042		\$ -	\$ -	2042	2043	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2043		\$ -	\$ -	2043	2044	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2044		\$ -	\$ -	2044	2045	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2045		\$ -	\$ -	2045	2046	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2046		\$ -	\$ -	2046	2047	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2047		\$ -	\$ -	2047	2048	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2048		\$ -	\$ -	2048	2049	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2049		\$ -	\$ -	2049	2050	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -
2050		\$ -	\$ -	2050	2051	0.56792	\$ -	\$ -	\$ -	\$ -	\$ -

EXHIBIT 4A

Revenue Schedule – Houston Independent School District (Original Area + 1995 Annex)

Tax Year	Projected Assessed Valuation				Projected Revenue								
	Base Year Valuation (1995)	Projected Taxable Valuation	Lesser of: Captured Appraised Value (Increment)	Project Plan Appraised Value	Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee	Affordable Housing	Educational Facilities	Net Revenues to Zone	Cumulative Net Revenues to Zone
2020	\$ 156,591,480	\$ 2,275,651,929	\$ 2,119,060,449	\$ 1,101,029,000	2020	2021	1.1367	\$ 12,265,089	\$ 12,500	\$ 4,088,363	\$ 2,330,140	\$ 5,834,086	\$ 5,834,086
2021	\$ 156,591,480	\$ 2,343,921,487	\$ 2,187,330,007	\$ 1,141,091,000	2021	2022	1.1367	\$ 12,711,366	\$ 12,500	\$ 4,237,122	\$ 2,371,261	\$ 6,090,482	\$ 11,924,568
2022	\$ 156,591,480	\$ 2,414,239,131	\$ 2,257,647,651	\$ 1,181,089,000	2022	2023	1.1367	\$ 13,156,930	\$ 12,500	\$ 4,385,643	\$ 2,412,317	\$ 6,346,470	\$ 18,271,038
2023	\$ 156,591,480	\$ 2,486,666,305	\$ 2,330,074,825	\$ 1,222,106,000	2023	2024	1.1367	\$ 13,613,845	\$ 12,500	\$ 4,537,948	\$ 2,454,418	\$ 6,608,978	\$ 24,880,016
2024	\$ 156,591,480	\$ 2,561,266,295	\$ 2,404,674,815	\$ 1,264,166,000	2024	2025	1.1367	\$ 14,082,379	\$ 12,500	\$ 4,694,126	\$ 2,497,591	\$ 6,878,162	\$ 31,758,178
2025	\$ 156,591,480	\$ 2,638,104,283	\$ 2,481,512,803	\$ 1,264,166,000	2025	2026	1.1367	\$ 14,082,379	\$ 12,500	\$ 4,694,126	\$ 2,497,591	\$ 6,878,162	\$ 38,636,341
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**EXHIBIT 4B**  
**Revenue Schedule – Houston Independent School District (1999 Annexed Area)**

Tax Year	Projected Assessed Valuation				Projected Revenue								
	Base Year Valuation (1999)	Projected Taxable Valuation	Lesser of: Captured Appraised Value (Increment)	Project Plan Appraised Value	Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee	Affordable Housing	Educational Facilities	Net Revenues to Zone	Cumulative Net Revenues to Zone
2020	\$ 53,013,840	\$ 328,432,166	\$ 275,418,326	\$ 138,259,500	2020	2021	0.96	\$ 1,300,745	\$ 12,500	\$ 433,582	\$ 424,733	\$ 429,930	\$ 429,930
2021	\$ 53,013,840	\$ 338,285,131	\$ 285,271,291	\$ 144,831,000	2021	2022	0.96	\$ 1,362,570	\$ 12,500	\$ 454,190	\$ 444,921	\$ 450,959	\$ 880,890
2022	\$ 53,013,840	\$ 348,433,685	\$ 295,419,845	\$ 151,402,500	2022	2023	0.96	\$ 1,424,395	\$ 12,500	\$ 474,798	\$ 465,108	\$ 471,988	\$ 1,352,878
2023	\$ 53,013,840	\$ 358,886,695	\$ 305,872,855	\$ 157,963,750	2023	2024	0.96	\$ 1,486,123	\$ 12,500	\$ 495,374	\$ 485,265	\$ 492,984	\$ 1,845,862
2024	\$ 53,013,840	\$ 369,653,296	\$ 316,639,456	\$ 164,525,000	2024	2025	0.96	\$ 1,547,851	\$ 12,500	\$ 515,950	\$ 505,421	\$ 513,980	\$ 2,359,842
2025	\$ 53,013,840	\$ 380,742,895	\$ 327,729,055	\$ 164,525,000	2025	2026	0.96	\$ 1,547,851	\$ 12,500	\$ 515,950	\$ 505,421	\$ 513,980	\$ 2,873,822
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**EXHIBIT 5A  
Revenue Schedule – Houston Community College (Original Area + 1995 Annex)**

Projected Assessed Valuation				Projected Revenue							
Tax Year	Base Year Valuation (1995)	Projected Taxable Valuation	Captured Appraised Value (Increment)	Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee	Affordable Housing	Net Revenues (Excluding Admin & Affordable Housing)	Cumulative Revenues to Zone
2020	\$ 157,081,540	\$ 2,284,098,056	\$ 2,127,016,516	2020	2021	0.100263	\$ 2,089,958	\$ 16,666	\$ 696,653	\$ 1,376,640	\$ 1,376,640
2021	\$ 157,081,540	\$ 2,352,620,998	\$ 2,195,539,458	2021	2022	0.100263	\$ 2,157,287	\$ 16,666	\$ 719,096	\$ 1,421,526	\$ 2,798,165
2022	\$ 157,081,540	\$ 2,423,199,628	\$ 2,266,118,088	2022	2023	0.100263	\$ 2,226,636	\$ 16,666	\$ 742,212	\$ 1,467,758	\$ 4,265,923
2023	\$ 157,081,540	\$ 2,495,895,616	\$ 2,338,814,076	2023	2024	0.100263	\$ 2,298,066	\$ 16,666	\$ 766,022	\$ 1,515,378	\$ 5,781,301
2024	\$ 157,081,540	\$ 2,570,772,485	\$ 2,413,690,945	2024	2025	0.100263	\$ 2,371,638	\$ 16,666	\$ 790,546	\$ 1,564,426	\$ 7,345,728
2025	\$ 157,081,540	\$ 2,647,895,659	\$ 2,490,814,119	2025	2026	0.100263	\$ 2,447,418	\$ 16,666	\$ 815,806	\$ 1,614,946	\$ 8,960,673
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**EXHIBIT 5B**  
**Revenue Schedule – Houston Community College (1999 Annexed Area)**

Projected Assessed Valuation				Projected Revenue							
Tax Year	Base Year Valuation (1999)	Projected Taxable Valuation	Captured Appraised Value (Increment)	Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee	Affordable Housing	Net Revenues (Excluding Admin & Affordable Housing)	Cumulative Revenues to Zone
2020	\$ 54,694,350	\$ 340,955,925	\$ 286,261,575	2020	2021	0.100263	\$ 281,274	\$ 8,333	\$ 93,758	\$ 179,183	\$ 179,183
2021	\$ 54,694,350	\$ 351,184,603	\$ 296,490,253	2021	2022	0.100263	\$ 291,325	\$ 8,333	\$ 97,108	\$ 185,883	\$ 365,067
2022	\$ 54,694,350	\$ 361,720,141	\$ 307,025,791	2022	2023	0.100263	\$ 301,677	\$ 8,333	\$ 100,559	\$ 192,785	\$ 557,851
2023	\$ 54,694,350	\$ 372,571,745	\$ 317,877,395	2023	2024	0.100263	\$ 312,339	\$ 8,333	\$ 104,113	\$ 199,893	\$ 757,744
2024	\$ 54,694,350	\$ 383,748,897	\$ 329,054,547	2024	2025	0.100263	\$ 323,322	\$ 8,333	\$ 107,774	\$ 207,215	\$ 964,959
2025	\$ 54,694,350	\$ 395,261,364	\$ 340,567,014	2025	2026	0.100263	\$ 334,633	\$ 8,333	\$ 111,544	\$ 214,756	\$ 1,179,715
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							\$ 1,844,570	\$ 49,998	\$ 614,857	\$ 1,179,715	