

City of Houston, Texas, Ordinance No. 2010-997

AN ORDINANCE APPROVING THE FOURTH AMENDMENT TO THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS (MEMORIAL HEIGHTS ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; CONTAINING VARIOUS PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.

* * * * *

WHEREAS, by City Ordinance No. 96-1337, adopted on December 18, 1996, the City Council of the City of Houston (the "City") created Reinvestment Zone Number Five, City of Houston, Texas (the "Zone") pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Code"), for the purposes of redevelopment in the area of the City generally referred to as the Memorial Heights area; and

WHEREAS, the Board of Directors of the Zone adopted and the City approved on May 21, 1997, by City Ordinance No. 97-594, the Project Plan and Reinvestment Zone Financing Plan for the Zone (hereinafter, as amended, the "Plans"); and

WHEREAS, Section 311.011 of the Code authorizes the Board of Directors of the Zone to adopt an amendment to its project plan, and such amendment takes effect upon approval by the City; and

WHEREAS, the Board of Directors of the Zone adopted and the City approved the First Amendment to the Plans on August 11, 1999, by City Ordinance No. 1999-823; and

WHEREAS, the City approved the annexation of additional area into the Zone on October 10, 2007, by City Ordinance No. 2007-1142 (the "First Annexed Area"); and

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 Fourth Amendment on December 1, 2010; and

WHEREAS, at the public hearing, interested persons were allowed to speak for or against the proposed Fourth Amendment and the concept of tax increment financing; and

WHEREAS, evidence was received and presented at the public hearing in favor of the proposed Fourth Amendment and the concept of tax increment financing; and

WHEREAS, the City desires to approve the Fourth Amendment; **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.

Section 2. Approval of the Amendment. That the Plans are hereby amended by adding "Part D," attached to this Ordinance as Exhibit "A." The Fourth Amendment 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 Fourth Amendment.

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

Section 4. Public Hearing. That the City Council officially finds, determines, recites, and declares a sufficient written notice of the date, hour, place, and subject of this meeting of the City Council was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, TEX. GOV'T CODE, as amended, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter thereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves, and confirms such written notice and the contents and posting thereof.

Section 5. 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 8th day of December, 2010.

APPROVED this _____ day of _____, 2010.

Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is DEC 14 2010.

Anna Russell
City Secretary

CAPTION PUBLISHED IN DAILY COURT
REVIEW
DATE: DEC 14 2010

(Prepared by Legal Department
 (DRC:drc November 5, 2010)
 (Requested by Andy Icken, Chief Development Officer, Economic Development
 Department)
 (L.D. File No. 0610800066016)

Donna Camps ^{DFM} *ck*
 Assistant City Attorney

G:\LAND\TIRZ\TIRZ 5 Memorial Heights\Project Plan\4Fourth Amended Project Plan\ORD Draft #5 Fourth Amended Project Plan
 11-04-10.DOC

AYE	NO	
✓		MAYOR PARKER
••••	••••	COUNCIL MEMBERS
✓		STARDIG
✓		JOHNSON
✓		CLUTTERBUCK
✓		ADAMS
✓		SULLIVAN
✓		HOANG
✓		PENNINGTON
✓		GONZALEZ
✓		RODRIGUEZ
✓		COSTELLO
✓		LOVELL
✓		NORIEGA
✓		BRADFORD
✓		JONES
CAPTION	ADOPTED	

EXHIBIT "A"

Fourth Amended Project Plan and
Reinvestment Zone Financing Plan (Part "D")

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

MEMORIAL HEIGHTS ZONE

Fourth Amended
Project Plan and Reinvestment Zone Financing Plan

April 13, 2010

REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS
 MEMORIAL HEIGHTS ZONE – Fourth Amended Project Plan and Reinvestment Zone
 Financing Plan

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Introduction

The purpose of the Project Plan and Reinvestment Zone Financing Plan (the “Plans”) for Reinvestment Zone Number Five, City of Houston, Texas (“Zone”) is to set forth goals, expectations and redevelopment plans and programs necessary to create and support an environment attractive to private investment in the greater Memorial Heights area and the Buffalo Bayou inner loop recreational corridor. The intent of the Plans is to ensure that the improvements will result in the long-term stability and viability of the area.

The Zone was created by Ordinance No. 96-1337, on December 18, 1996, to facilitate the master-planned, mixed-use, residential redevelopment of approximately 112 acres bounded generally by Washington Avenue, Washington Cemetery, Memorial Drive, and Heights Boulevard. The Plans were adopted by City Council on May 21, 1997 by Ordinance No. 97-594 (the “Part A Plan”). Subsequently, City Council approved the First Amendment of the Plan by Ordinance 99-823 on August 11, 1999. In the Part A Plan two alternatives were identified that were predicated on the relocation/abandonment of an existing rail spur. The rail spur was not abandoned within timelines that would allow the development contemplated by alternative A and development proceeded according to alternative B. By 2006, most of the projects defined in the Part A Plan were complete, while the costs for such projects continue to be financed.

On October 10, 2007, City Council approved the annexation of approximately 881 acres into the Zone by Ordinance 2007-1142, and subsequently approved the Second Amended Project Plan and Reinvestment Zone Financing Plan by Ordinance 2008-784, adopted on September 3, 2008 (the “Part B Plan”). A second annexation, consisting of 38.4 acres, centered on a proposed mixed-used development was added to the Zone by Ordinance 2008-1204, on December 17, 2008. An additional .10 acres consisting of sidewalk/public trail access easements was subsequently added into the Zone by Ordinance 2009-235, adopted on March 25, 2009. On April 8, 2009, a Third Amended Project Plan and Reinvestment Zone Financing Plan was approved by Ordinance 2009-299, (the “Part C Plan”).

The Fourth Amendment to the Plans (the “Part D” Plan) consists of two parts, Section One and Section Two.

Section One:

The Part A Plan: The First Amendment of the Plans covered a total of 112 acres bounded generally by Washington Avenue, Washington Cemetery, Memorial Drive and Heights Boulevard. The Part A Plan provided the financing and management tools needed to help alleviate blight, deteriorated site conditions, relieve obsolete platting; and encourage sound growth of residential development and supporting uses within the Zone. The aforementioned goals were to be achieved primarily through the financing of

- Real property assemblage and associated costs
- Environmental remediation
- Public utilities including water, sewer and drainage facilities
- Utility Impact Fees
- Paving
- Landscaping
- Improvements to Spotts Park
- Intersection improvements
- Pedestrian Bridge and improvements to tie into Houston Bikeways/Memorial Trail system.

Much of what was formerly vacant land previously occupied by industrial uses has been converted into high-density residential and commercial development. This development, which occurred within the original boundaries of the Zone has acted as a catalyst for additional redevelopment throughout the surrounding area. A new initiative proposed to occur within the original boundaries of the Zone will convert an additional 28 acres of multi-family housing from 616 units with an estimated 1,860 units. The Zone will continue to implement and pay for the project costs for the Part A Plan.

The Part B Plan: The Second Amendment to the Plans included provisions for a Zone area expansion and projects for the enhancement of and improvements to the newly annexed public land. The geographic area covered by the Part B Plan includes the areas covered by Part A, as well as the recently annexed 881 acres of land.

Goals:

Public improvements proposed in the Part B Plan are in relationship to the original goals of the Zone and are as follows:

Goal 1: Infrastructure Improvements: Public streets and public utility systems are required to create an environment that will stimulate private investment in retail, residential, and multi-family developments. Reconstruction (major and minor) of key streets and utility systems will be taken to enhance the level of service in the area, improve functionality, replace aged facilities, and increase aesthetics. All roadway improvements will be integrated with street reconstruction projects of the City of Houston, and others as needed, and where possible include elements not included in those programs.

Goal 2: Parks and Related Amenities: The creation of pedestrian-friendly safe environments, public open greens space, and access and egress improvements including land acquisition, dedication of public easements, parking, and the construction of enhancements. All improvements will be integrated with adjacent land uses and provided with upgrades focused on connectivity, pedestrian safety, and the visual environment.

Goal 3: Non-Vehicular/Multi-Modal Transportation Systems: Development of on road and off road hike and bike trails including sidewalks, pedestrian bridges, lighting, street trees, landscaping, wayfinding signage, benches, street furniture, public art and other pedestrian amenities. Improvements include establishment of off-street hike and bike lanes where adequate right-of-way/public easements are available, widening of existing sidewalks/roadway bridge decks to accommodate both pedestrian and bicyclists, and modification of lane design within existing pavement.

Goal 4: Cultural and Public Facilities: Efforts to enhance the quality of life of area residents through the rehabilitation of cultural and public facilities are anticipated in the Part B Plan. One specific project identified by the Zone is the reconstruction of the Fonde Recreation center and includes the expansion of the weight center. Repositioning of Historic Cemetery's is also a fundamental goal of the Part B Plan Amendment.

Goal 5: Affordable Housing: Provisions for a commitment to the City of Houston for an affordable housing contribution is included in the Part B Plan.

The Part C Plan: The Third Amended Project Plan includes provisions for a Zone area expansion and projects for the enhancement of and improvements to the newly annexed territory. The geographic area covered by the Part C Plan includes the areas covered by Parts A and B, as well as the approximately 39 acres of land recently annexed at Regent Square and sidewalk/trail easements at Studemont and Memorial Drive.

The proposed improvements in the annexation are associated with the Regent Square project and will allow the Zone to enter into a development agreement with the owner of most of this property to develop a mixed-use project that includes for-sale and rental residential units, retail and restaurant development, and office space. The development agreement would allow the developer to be reimbursed for various public improvements including, but not limited to, underground utility improvements (water, wastewater and storm drainage), street lighting and landscaping, sidewalks and utility impact fees. Public improvements proposed in this Part C Plan are in relationship to the original goals of the Zone. The developer in turn has committed to certain milestones related to the start of the project and to the provision of certain public benefits including access to parking garages on site for use by park patrons of

the adjacent parkland and support for the nearby historical African-American cemetery. Part C tax increment revenues that are not utilized for the project costs associated with the Part C annexed area may be utilized for project costs in Part A or B of the Zone.

Section Two:

The Part D Plan: The Part D Plan includes provisions for the anticipation of funds associated with the extension of the life of the TIRZ. The additional funds will be utilized for public improvement project costs consistent with the Part A, Part B, and Part C Plans. Additionally, funding increases for other project costs, administrative expenses, and operational costs were included, resulting in an overall increase in project costs of \$47,797,291. Together, the Part A, Part B, and Part C Plans, combined with the Part D Plan, provide the tools needed to help alleviate blight, deteriorated street and site conditions, obsolete public services and facilities and will encourage growth of residential, retail and commercial development within the area.

Other Project Plan Provisions

Project Plan:

Existing and Proposed Uses of Land Within the Zone: Map 1 reflects the existing land uses within the boundaries of the Zone.

Estimated Non-Project Cost Items: The viability of submitting to City Council a Public Improvement District (PID) Project Plan and subsequent assessment is currently being discussed among single family and multi-family residents within the original boundaries of the Zone. No known assessment rate or collection amount is known at this time.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and other Municipal Ordinances: 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.

Statement of Method of Relocating Persons to be Displaced as a Result of Implementing the Plan: It is not anticipated that any residents will be displaced by any of the projects to be undertaken by the Zone.

Financing Plan:

Estimated Project Costs: Exhibit 1 is a detailed listing of the proposed project costs including administrative costs. The existing project descriptions in the Part A, Part B, and Part C Plans remain valid for those projects at this time.

Economic Feasibility: Exhibits 2 thru 8 are updated revenue estimates for the Zone. These estimates detail the total appraised value, the captured appraised value and the net revenue from each taxing entity participating in the Zone over the life of the Zone.

Estimated Bond Indebtedness: Notes 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 schedules attached hereto, and by actual market conditions for the issue and sale of such bonds. The TIRZ will explore other financing methods as well, including short-term notes, developer agreement financing and collaboration with other entities for grant funding and partnerships.

Reinvestment Zone Duration: When initially created by City Council on December 18, 1996, the term of the Zone was established at 20 years. Due to the magnitude of mixed use development within and adjacent to the TIRZ, a greater demand continues to be placed on the already distressed infrastructure than what was originally projected. The proposed improvements extending beyond 2016 are included in the Part A, Part B, and Part C Plans, as well as those needed to adequately address future intermodal

mobility and quality of life issues resulting from current and projected densities. It is recommended that the life of the TIRZ be extended to December 31, 2029 as part of this Part D Plan.

Taxing Jurisdiction Participation: Property valuation of the Zone is projected to increase from \$26,633,950, the Zone Base Year (1997) to \$369,044,853 in Tax Year 2010. The 2010 incremental revenue estimate from all participating jurisdictions is sufficient to cover the costs of the proposed redevelopment as well as to support the public improvement projects proposed for the Zone. The Project Plan and Reinvestment Zone Financing Plan estimates a total project cost of \$121,624,513.

MAPS AND EXHIBITS

Exhibit I – Estimated Project Costs

Project Cost Amendments: The following table includes the approved project cost for the Parts A, B, and C Plans and the changes made to those budgets through this Part D amendment:

<u>Infrastructure Improvements:</u>	Estimated Costs 1999 Plan	Estimated Costs 2008 Plan	Estimated Costs 2009 Plan	Estimated Costs 2010 Plan	Cumulative
Public Utilities - Part A					
Water Single Family/Townhome	\$ 262,000	\$ -	\$ -	\$ -	\$ 262,000
Water Multi Family	\$ 123,000	\$ -	\$ -	\$ -	\$ 123,000
Sanitary Sewer	\$ 383,652	\$ -	\$ -	\$ -	\$ 383,652
Water Impact Fees	\$ 158,800	\$ -	\$ -	\$ -	\$ 158,800
Wastewater Impact Fees	\$ 555,800	\$ -	\$ -	\$ -	\$ 555,800
Stormwater	\$ 511,500	\$ -	\$ -	\$ -	\$ 511,500
Streetlights	\$ 5,400	\$ -	\$ -	\$ -	\$ 5,400
Public Utilities - Part B & C					
Public Utilities	\$ -	\$ 1,644,510	\$ 4,500,000	\$ -	\$ 6,144,510
Public Utilities - Part D					
Public Utilities	\$ -	\$ -	\$ -	\$ -	\$ -
Total Public Utilities - Parts A, B, C & D	\$ 2,000,152	\$ 1,644,510	\$ 4,500,000	\$ -	\$ 8,144,662
Roadway and Sidewalk Improvements - Part A					
Intersection Improvements (Studemont@Washington)	\$ 150,000	\$ 125,000	\$ -	\$ -	\$ 275,000
Public 41' Paving Sect.	\$ 281,250	\$ -	\$ -	\$ -	\$ 281,250
Private/UE/28' Paving sect.	\$ 781,850	\$ -	\$ -	\$ -	\$ 781,850
Roadway and Sidewalk Improvements - Part B & C					
Public right-of-way improvements	\$ -	\$ 500,000	\$ 6,500,000	\$ -	\$ 7,000,000
Roadway and Sidewalk Improvements - Part D					
Public right-of-way improvements	\$ -	\$ -	\$ -	\$ 13,400,000	\$ 13,400,000
Total Roadway and Sidewalk Improvements - Parts A, B, C & D	\$ 1,213,100	\$ 625,000	\$ 6,500,000	\$ 13,400,000	\$ 21,738,100
Total Infrastructure Improvements - Parts A, B, C & D	\$ 3,213,252	\$ 2,269,510	\$ 11,000,000	\$ 13,400,000	\$ 29,882,762
Other Project Costs:					
Park Improvements - Part A:					
Landscape/Irrigation	\$ 1,065,000	\$ -	\$ -	\$ -	\$ 1,065,000
Perimeter Fencing	\$ 284,375	\$ -	\$ -	\$ -	\$ 284,375
Park Improvements	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000
Pedestrian Bridge	\$ 300,000	\$ -	\$ -	\$ -	\$ 300,000
Park Improvements - Part B:					
Parks/Pedestrian Amenities/Hike and Bike Trails	\$ -	\$ 15,000,000	\$ -	\$ -	\$ 15,000,000
Park Improvements - Part D:					
Parks/Pedestrian Amenities/Hike and Bike Trails	\$ -	\$ -	\$ -	\$ 11,350,000	\$ 11,350,000
Total Park Improvements - Parts A, B, C & D	\$ 2,149,375	\$ 15,000,000	\$ -	\$ 11,350,000	\$ 28,499,375
Professional Service/TIRZ Administration Parts - A & B					
Professional Services	\$ 1,185,000	\$ 2,133,460	\$ -	\$ -	\$ 3,318,460
TIRZ Administration and Management	\$ -	\$ 1,980,393	\$ -	\$ 1,215,000	\$ 3,195,393
Total Professional Services/TIRZ Administration- Parts A & B	\$ 1,185,000	\$ 4,113,853	\$ -	\$ 1,215,000	\$ 6,513,853
Property Assemblage/Clean-up - Part A					
Land Acquisition/Relocation	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000
Environmental Clean-up	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 2,000,000
Property Assemblage/Clean-up - Part D					
Land Acquisition/Relocation	\$ -	\$ -	\$ -	\$ -	\$ -
Total Property Assemblage/Clean-up - Parts A, B, C & D	\$ 2,100,000	\$ -	\$ -	\$ -	\$ 2,100,000
Project Financing Costs - Parts A & B					
Financing Costs	\$ 8,959,321	\$ 920,192	\$ -	\$ -	\$ 9,879,513
Total Project Financing Costs - Parts A & B	\$ 8,959,321	\$ 920,192	\$ -	\$ -	\$ 9,879,513
Creation Costs - Parts A & B					
Creation Costs	\$ 165,000	\$ -	\$ -	\$ -	\$ 165,000
Total Creation Costs - Parts A & B	\$ 165,000	\$ -	\$ -	\$ -	\$ 165,000
Educational Project Costs - Parts A & B					
Design and Construction of Educational Facilities	\$ 10,903,863	\$ -	\$ -	\$ -	\$ 10,903,863
Total Educational Project Costs - Parts A & B	\$ 10,903,863	\$ -	\$ -	\$ -	\$ 10,903,863
Affordable Housing Costs - Parts B & C					
Affordable Housing	\$ -	\$ 4,889,127	\$ 6,958,729	\$ -	\$ 11,847,856
Affordable Housing Costs - Part D					
Affordable Housing	\$ -	\$ -	\$ -	\$ 21,832,291	\$ 21,832,291
Total Affordable Housing Costs - Parts A, B, C & D	\$ -	\$ 4,889,127	\$ 6,958,729	\$ 21,832,291	\$ 33,680,147
Total Other Project Costs - Parts A, B, C & D	\$ 25,462,559	\$ 24,923,172	\$ 6,958,729	\$ 34,397,291	\$ 91,741,751
PROJECT PLAN TOTAL	\$ 28,675,811	\$ 27,192,682	\$ 17,958,729	\$ 47,797,291	\$ 121,624,513

Map 1 – Land Use Map of TIRZ Number Five
 Memorial Heights Zone - City of Houston

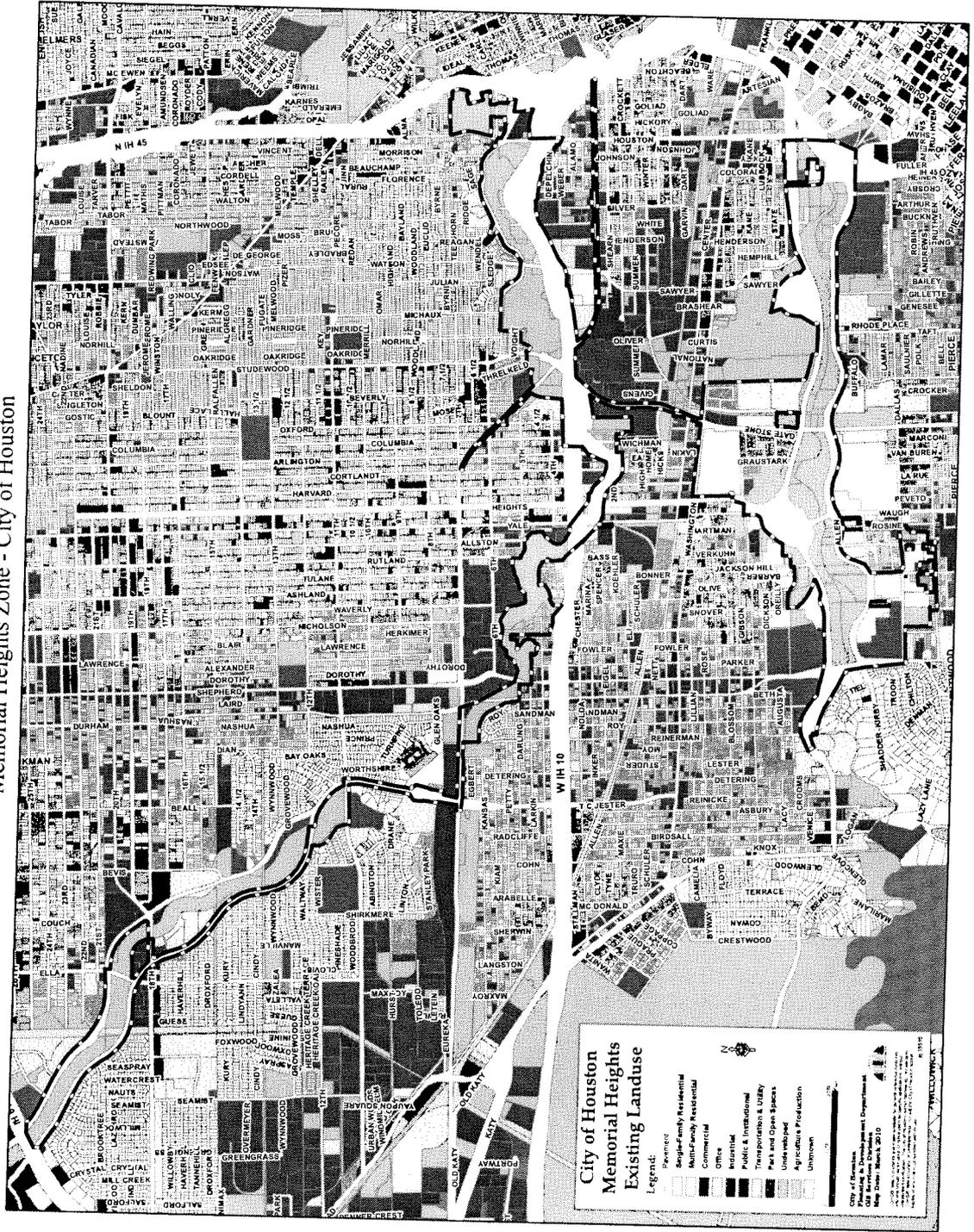


Exhibit 2 – Schedule
Net Revenue Summary Sheet

**Tax Increment Reinvestment Zone 5 (Memorial Heights Zone) Revenue Schedule
Fourth Amended Project Plan and Reinvestment Zone Financing Plan**

TY	City Revenue	HISD (1)	Total Revenue	Net Revenue (Less Transfers and Affordable Housing)
2009	\$ 1,474,867	\$ 864,360	\$ 2,339,227	\$ 1,312,750
2010	\$ 1,362,136	\$ 877,326	\$ 2,239,462	\$ 1,250,407
2011	\$ 1,367,284	\$ 890,485	\$ 2,257,769	\$ 1,260,862
2012	\$ 1,410,484	\$ 903,843	\$ 2,314,327	\$ 1,294,893
2013	\$ 1,619,016	\$ 917,400	\$ 2,536,416	\$ 1,430,989
2014	\$ 2,804,341	\$ 931,161	\$ 3,735,502	\$ 2,169,553
2015	\$ 3,376,434	\$ 945,129	\$ 4,321,563	\$ 2,530,073
2016	\$ 3,488,825	\$ 959,306	\$ 4,448,131	\$ 2,607,224
2017	\$ 3,575,454	\$ -	\$ 3,575,454	\$ 2,154,863
2018	\$ 3,664,030	\$ -	\$ 3,664,030	\$ 2,209,485
2019	\$ 3,754,598	\$ -	\$ 3,754,598	\$ 2,265,335
2020	\$ 3,847,202	\$ -	\$ 3,847,202	\$ 2,322,441
2021	\$ 3,941,890	\$ -	\$ 3,941,890	\$ 2,380,832
2022	\$ 4,038,709	\$ -	\$ 4,038,709	\$ 2,440,537
2023	\$ 4,137,707	\$ -	\$ 4,137,707	\$ 2,501,586
2024	\$ 4,238,933	\$ -	\$ 4,238,933	\$ 2,564,009
2025	\$ 4,361,749	\$ -	\$ 4,361,749	\$ 2,639,745
2026	\$ 5,083,351	\$ -	\$ 5,083,351	\$ 3,084,733
2027	\$ 5,671,209	\$ -	\$ 5,671,209	\$ 3,447,246
2028	\$ 7,118,550	\$ -	\$ 7,118,550	\$ 4,339,772
2029	\$ 7,688,943	\$ -	\$ 7,688,943	\$ 4,691,515
	\$ 76,550,845	\$ 6,424,650	\$ 82,975,495	\$ 49,586,101

Note:

(1) Houston Independent School District's last payment is for Tax Year 2016 per Interlocal Agreement, Ordinance 1997-0565 Section VI.A on page 13

Exhibit 3 – Schedule
All Jurisdictions Revenue and Transfers Summary Sheet

Tax Increment Reinvestment Zone 5 (Memorial Heights Zone) Revenue Schedule
City of Houston and Houston Independent School District Jurisdictions
Fourth Amended Project Plan and Reinvestment Zone Financing Plan

Tax Year	Increment Revenue			Transfers					Net Revenue (Total Revenue less Transfers)
	City of Houston	HISD (1)	Total Revenue	Affordable Housing (2)	Admin Fees & Zone Admin (3)	HISD Educational Facilities	Total Transfers		
2010	\$ 1,362,136	\$ 877,326	\$ 2,239,462	\$ 454,045	\$ 143,107	\$ 391,903	\$ 989,055	\$ 1,250,407	
2011	\$ 1,367,284	\$ 890,485	\$ 2,257,769	\$ 455,761	\$ 143,364	\$ 397,761	\$ 996,907	\$ 1,260,862	
2012	\$ 1,410,484	\$ 903,843	\$ 2,314,327	\$ 470,161	\$ 145,524	\$ 403,748	\$ 1,019,434	\$ 1,294,893	
2013	\$ 1,619,016	\$ 917,400	\$ 2,536,416	\$ 539,672	\$ 155,951	\$ 409,804	\$ 1,105,427	\$ 1,430,989	
2014	\$ 2,804,341	\$ 931,161	\$ 3,735,502	\$ 934,760	\$ 215,217	\$ 415,952	\$ 1,565,949	\$ 2,169,553	
2015	\$ 3,376,434	\$ 945,129	\$ 4,321,563	\$ 1,125,478	\$ 243,822	\$ 422,191	\$ 1,791,481	\$ 2,530,073	
2016	\$ 3,488,825	\$ 959,306	\$ 4,448,131	\$ 1,162,942	\$ 249,441	\$ 428,524	\$ 1,840,907	\$ 2,607,224	
2017	\$ 3,575,454	\$	\$ 3,575,454	\$ 1,191,818	\$ 228,773	\$	\$ 1,420,591	\$ 2,154,863	
2018	\$ 3,664,030	\$	\$ 3,664,030	\$ 1,221,343	\$ 233,201	\$	\$ 1,454,545	\$ 2,209,485	
2019	\$ 3,754,598	\$	\$ 3,754,598	\$ 1,251,533	\$ 237,730	\$	\$ 1,489,262	\$ 2,265,335	
2020	\$ 3,847,202	\$	\$ 3,847,202	\$ 1,282,401	\$ 242,360	\$	\$ 1,524,761	\$ 2,322,441	
2021	\$ 3,941,890	\$	\$ 3,941,890	\$ 1,313,963	\$ 247,095	\$	\$ 1,561,058	\$ 2,380,832	
2022	\$ 4,038,709	\$	\$ 4,038,709	\$ 1,346,236	\$ 251,935	\$	\$ 1,598,172	\$ 2,440,537	
2023	\$ 4,137,707	\$	\$ 4,137,707	\$ 1,379,236	\$ 256,885	\$	\$ 1,636,121	\$ 2,501,586	
2024	\$ 4,238,833	\$	\$ 4,238,833	\$ 1,412,978	\$ 261,947	\$	\$ 1,674,924	\$ 2,564,009	
2025	\$ 4,361,749	\$	\$ 4,361,749	\$ 1,453,916	\$ 268,087	\$	\$ 1,722,004	\$ 2,639,745	
2026	\$ 5,083,351	\$	\$ 5,083,351	\$ 1,694,450	\$ 304,168	\$	\$ 1,998,618	\$ 3,084,733	
2027	\$ 5,671,209	\$	\$ 5,671,209	\$ 1,890,403	\$ 333,560	\$	\$ 2,223,964	\$ 3,447,246	
2028	\$ 7,118,550	\$	\$ 7,118,550	\$ 2,372,850	\$ 405,927	\$	\$ 2,778,777	\$ 4,339,772	
2029	\$ 7,688,943	\$	\$ 7,688,943	\$ 2,562,981	\$ 434,447	\$	\$ 2,997,428	\$ 4,691,515	
2010-2029	\$ 76,550,845	\$ 6,424,650	\$ 82,975,495	\$ 25,516,948	\$ 5,002,542	\$ 2,869,903	\$ 33,389,393	\$ 49,586,101	

Notes:

- (1) Houston Independent School District's last payment is for Tax Year 2016 per Interlocal Agreement, Ordinance 1997-0665 Section VI.A on page 13 allows the City to enter into an agreement to dedicate revenue from the increment to pay for affordable housing in or out of the zone
- (2) Affordable Housing Agreement between City of Houston and Reinvestment Zone Number 5 and Memorial Heights Redevelopment Authority
- (3) Includes City of Houston admin fees, Houston Independent School District admin fees, and zone administration expenses

**Exhibit 4 – Schedule
Revenue Schedule All City of Houston Jurisdictions**

**Tax Increment Reinvestment Zone 5 (Memorial Heights Zone) Revenue Schedule
All City of Houston Jurisdictions
Fourth Amended Project Plan and Reinvestment Zone Financing Plan**

Tax Year	Base Values (1)		Projected Value		Captured Appraised Value		Collection Rate (3)	Tax Rate	Increment Revenue			Affordable Housing (4)	City Admin (5%)	Zone Administration	Net Revenue (Less Transfers and AH)
	Non-Regents Square	Regents Square	Non-Regents Square	Regents Square	Non-Regents Square	Regents Square			Non-Regents Square	Regents Square	Total				
2010	39,720,626	\$ 40,775,943	\$ 253,641,283	\$ 41,325,339	\$ 217,113,531	\$ 1,604,713	97.50%	0.63875	\$ 1,352,142	\$ 9,984	\$ 1,362,136	\$ 454,045	\$ 68,107	\$ 50,000	\$ 789,984
2011	39,720,626	\$ 40,775,943	\$ 253,641,283	\$ 42,151,846	\$ 217,113,531	\$ 2,431,220	97.50%	0.63875	\$ 1,352,142	\$ 15,141	\$ 1,367,284	\$ 455,761	\$ 68,364	\$ 50,000	\$ 793,158
2012	39,720,626	\$ 40,775,943	\$ 259,734,970	\$ 42,894,683	\$ 223,207,218	\$ 3,274,257	97.50%	0.63875	\$ 1,380,083	\$ 20,381	\$ 1,400,464	\$ 470,161	\$ 70,524	\$ 50,000	\$ 819,789
2013	39,720,626	\$ 40,775,943	\$ 265,860,989	\$ 70,232,810	\$ 229,453,247	\$ 30,512,184	97.50%	0.63875	\$ 1,428,982	\$ 149,024	\$ 1,619,016	\$ 539,672	\$ 80,951	\$ 50,000	\$ 948,393
2014	39,720,626	\$ 40,775,943	\$ 272,383,179	\$ 254,158,259	\$ 235,655,427	\$ 214,437,633	97.50%	0.63875	\$ 1,468,863	\$ 1,335,477	\$ 2,804,341	\$ 934,780	\$ 140,217	\$ 50,000	\$ 1,679,343
2015	39,720,626	\$ 40,775,943	\$ 278,945,474	\$ 339,457,080	\$ 242,417,661	\$ 289,736,484	97.50%	0.63875	\$ 1,509,732	\$ 1,866,702	\$ 3,376,434	\$ 1,125,478	\$ 188,822	\$ 50,000	\$ 2,032,134
2016	39,720,626	\$ 40,775,943	\$ 285,674,704	\$ 350,777,383	\$ 249,143,951	\$ 311,056,757	97.50%	0.63875	\$ 1,551,622	\$ 1,937,203	\$ 3,488,825	\$ 1,162,942	\$ 174,441	\$ 50,000	\$ 2,101,442
2017	39,720,626	\$ 40,775,943	\$ 292,566,151	\$ 357,892,931	\$ 256,039,389	\$ 318,072,305	97.50%	0.63875	\$ 1,594,559	\$ 1,960,865	\$ 3,575,424	\$ 1,191,618	\$ 178,773	\$ 50,000	\$ 2,154,863
2018	39,720,626	\$ 40,775,943	\$ 299,632,960	\$ 364,948,788	\$ 263,105,208	\$ 325,228,183	97.50%	0.63875	\$ 1,638,570	\$ 2,025,460	\$ 3,664,030	\$ 1,221,343	\$ 183,201	\$ 50,000	\$ 2,209,485
2019	39,720,626	\$ 40,775,943	\$ 306,876,439	\$ 372,247,765	\$ 270,348,687	\$ 332,827,139	97.50%	0.63875	\$ 1,683,681	\$ 2,070,917	\$ 3,754,598	\$ 1,251,533	\$ 187,730	\$ 50,000	\$ 2,285,335
2020	39,720,626	\$ 40,775,943	\$ 314,301,005	\$ 379,692,720	\$ 277,775,252	\$ 339,972,084	97.50%	0.63875	\$ 1,729,920	\$ 2,117,282	\$ 3,847,202	\$ 1,282,401	\$ 192,960	\$ 50,000	\$ 2,322,441
2021	39,720,626	\$ 40,775,943	\$ 321,911,165	\$ 387,286,575	\$ 285,383,433	\$ 347,565,949	97.50%	0.63875	\$ 1,777,315	\$ 2,164,576	\$ 3,941,891	\$ 1,313,863	\$ 197,955	\$ 50,000	\$ 2,380,832
2022	39,720,626	\$ 40,775,943	\$ 329,711,620	\$ 395,032,306	\$ 293,183,867	\$ 355,311,680	97.50%	0.63875	\$ 1,825,894	\$ 2,212,615	\$ 4,038,509	\$ 1,346,236	\$ 201,935	\$ 50,000	\$ 2,440,537
2023	39,720,626	\$ 40,775,943	\$ 337,707,065	\$ 402,932,852	\$ 301,178,313	\$ 363,512,326	97.50%	0.63875	\$ 1,875,688	\$ 2,262,018	\$ 4,137,707	\$ 1,375,236	\$ 206,885	\$ 50,000	\$ 2,501,586
2024	39,720,626	\$ 40,775,943	\$ 345,902,387	\$ 410,991,611	\$ 309,374,644	\$ 371,270,985	97.50%	0.63875	\$ 1,926,727	\$ 2,312,206	\$ 4,238,933	\$ 1,412,978	\$ 211,947	\$ 50,000	\$ 2,564,009
2025	39,720,626	\$ 40,775,943	\$ 354,302,611	\$ 422,311,904	\$ 317,774,859	\$ 382,591,278	97.50%	0.63875	\$ 1,979,042	\$ 2,362,707	\$ 4,361,749	\$ 1,453,916	\$ 218,087	\$ 50,000	\$ 2,639,145
2026	39,720,626	\$ 40,775,943	\$ 362,912,832	\$ 529,569,387	\$ 326,985,079	\$ 489,948,761	97.50%	0.63875	\$ 2,032,665	\$ 2,409,686	\$ 4,442,351	\$ 1,494,450	\$ 254,168	\$ 50,000	\$ 3,084,733
2027	39,720,626	\$ 40,775,943	\$ 371,738,307	\$ 615,136,263	\$ 335,210,555	\$ 575,415,637	97.50%	0.63875	\$ 2,087,628	\$ 2,458,581	\$ 4,546,209	\$ 1,539,403	\$ 283,560	\$ 50,000	\$ 3,447,246
2028	39,720,626	\$ 40,775,943	\$ 380,784,420	\$ 838,489,671	\$ 344,256,668	\$ 798,769,045	97.50%	0.63875	\$ 2,143,966	\$ 2,514,584	\$ 4,658,550	\$ 1,590,403	\$ 355,927	\$ 50,000	\$ 4,339,772
2029	39,720,626	\$ 40,775,943	\$ 390,056,685	\$ 920,805,485	\$ 353,226,933	\$ 861,084,869	97.50%	0.63875	\$ 2,201,712	\$ 2,572,231	\$ 4,773,943	\$ 1,652,981	\$ 384,447	\$ 50,000	\$ 4,691,515
									\$ 34,550,854	\$ 41,999,891	\$ 76,550,745	\$ 25,516,948	\$ 3,827,542	\$ 1,000,000	\$ 46,206,354

Notes:
(1) Base Year is Tax Year 1997
(2) Projected Value and Captured Appraised Value for Regents Square is the same because Base Values for Regents Square parcels is counted in combined base value for the city jurisdiction
(3) Collection Rate for Tax Year 2010 to Tax Year 2029 is 97.5%
(4) The annual affordable housing set-aside is one-third of Total Increment Revenue

Exhibit 5 – Schedule
Revenue Schedule City of Houston
Jurisdiction Code 583

**Tax Increment Reinvestment Zone 5 (Memorial Heights Zone) Revenue Schedule
City of Houston Jurisdiction, 1996 Original Area (JURS Code 583)
Fourth Amended Project Plan and Reinvestment Zone Financing Plan**

Tax Year	Fiscal Year	Base Value (1)	Projected Value (2)	Captured Appraised Value	Collection Rate (3)	Tax Rate	Increment Revenue
2010	2011	\$ 26,633,950	\$ 243,747,481	\$ 217,113,531	97.50%	0.63875	\$ 1,352,142
2011	2012	\$ 26,633,950	\$ 243,747,481	\$ 217,113,531	97.50%	0.63875	\$ 1,352,142
2012	2013	\$ 26,633,950	\$ 249,841,168	\$ 223,207,218	97.50%	0.63875	\$ 1,390,093
2013	2014	\$ 26,633,950	\$ 256,087,197	\$ 229,453,247	97.50%	0.63875	\$ 1,428,992
2014	2015	\$ 26,633,950	\$ 262,489,377	\$ 235,855,427	97.50%	0.63875	\$ 1,468,863
2015	2016	\$ 26,633,950	\$ 269,051,611	\$ 242,417,661	97.50%	0.63875	\$ 1,509,732
2016	2017	\$ 26,633,950	\$ 275,777,901	\$ 249,143,951	97.50%	0.63875	\$ 1,551,622
2017	2018	\$ 26,633,950	\$ 282,672,349	\$ 256,038,399	97.50%	0.63875	\$ 1,594,559
2018	2019	\$ 26,633,950	\$ 289,739,158	\$ 263,105,208	97.50%	0.63875	\$ 1,638,570
2019	2020	\$ 26,633,950	\$ 296,982,637	\$ 270,348,687	97.50%	0.63875	\$ 1,683,681
2020	2021	\$ 26,633,950	\$ 304,407,202	\$ 277,773,252	97.50%	0.63875	\$ 1,729,920
2021	2022	\$ 26,633,950	\$ 312,017,383	\$ 285,383,433	97.50%	0.63875	\$ 1,777,315
2022	2023	\$ 26,633,950	\$ 319,817,817	\$ 293,183,867	97.50%	0.63875	\$ 1,825,894
2023	2024	\$ 26,633,950	\$ 327,813,263	\$ 301,179,313	97.50%	0.63875	\$ 1,875,688
2024	2025	\$ 26,633,950	\$ 336,008,594	\$ 309,374,644	97.50%	0.63875	\$ 1,926,727
2025	2026	\$ 26,633,950	\$ 344,408,809	\$ 317,774,859	97.50%	0.63875	\$ 1,979,042
2026	2027	\$ 26,633,950	\$ 353,019,029	\$ 326,385,079	97.50%	0.63875	\$ 2,032,665
2027	2028	\$ 26,633,950	\$ 361,844,505	\$ 335,210,555	97.50%	0.63875	\$ 2,087,628
2028	2029	\$ 26,633,950	\$ 370,890,618	\$ 344,256,668	97.50%	0.63875	\$ 2,143,966
2029	2030	\$ 26,633,950	\$ 380,162,883	\$ 353,528,933	97.50%	0.63875	\$ 2,201,712
Total							\$ 34,550,954

Notes:

- (1) Base year for original area, Jurisdiction code 583, is Tax Year 1997
- (2) Tax Year 2011 is 0% growth, and Tax Years 2012 through 2029 increase by 2.5% from year-to-year.
- (3) Collection Rate for Tax Year 2009 to Tax Year 2029 is 97.5%

Exhibit 6 – Schedule
Revenue Schedule City of Houston
Jurisdiction Code 935

**Tax Increment Reinvestment Zone 5 (Memorial Heights Zone) Revenue Schedule
City of Houston Jurisdiction, 2007 Annexed Area (JURS Code 935)
Fourth Amended Project Plan and Reinvestment Zone Financing Plan**

Tax Year	Fiscal Year	Base Value (1)	Projected Value	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue
2009	2010	\$ 14,141,993	\$ 10,024,116	\$ -	97.50%	0.63875	\$ -
2010	2011	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2011	2012	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2012	2013	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2013	2014	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2014	2015	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2015	2016	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2016	2017	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2017	2018	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2018	2019	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2019	2020	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2020	2021	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2021	2022	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2022	2023	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2023	2024	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2024	2025	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2025	2026	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2026	2027	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2027	2028	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2028	2029	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
2029	2030	\$ 14,141,993	\$ 9,893,802	\$ -	97.50%	0.63875	\$ -
Total							\$ -

Notes:

(1) Base Year for annexed area, JUR Code 935, is Tax Year 2007

Exhibit 7 – Schedule
Revenue Schedule City of Houston
Jurisdiction Code 307

Tax Increment Reinvestment Zone 5 (Memorial Heights Zone) Revenue Schedule
City of Houston Jurisdiction, 2008 Annexed Area (JURS Code 307)
Fourth Amended Project Plan and Reinvestment Zone Financing Plan

TY	Base Value(1)	Total Appraised Value(2)	Captured Appraised Value	Collection Rate (3)	City Tax Increment (0.63875/100)	Increment Value	City Admin Fees(4)	Dedicated to Affordable Housing (5)	Developer Reimbursement (6)	Cumulative Developer Reimbursement	Net Revenue to TIRZ
2010	39,720,626	41,325,339	1,604,713	97.5%	0.0063875	9,994	500	2,998			6,496
2011	39,720,626	42,151,846	2,431,220	97.5%	0.0063875	15,141	757	4,542			9,842
2012	39,720,626	42,994,883	3,274,257	97.5%	0.0063875	20,391	1,020	6,117			13,254
2013	39,720,626	70,232,810	30,512,184	97.5%	0.0063875	190,024	9,501	57,007			28,504
2014	39,720,626	254,158,259	214,437,633	97.5%	0.0063875	1,335,477	66,774	400,643	95,012	95,012	200,322
2015	39,720,626	339,457,090	299,736,464	97.5%	0.0063875	1,866,702	93,335	560,011	933,351	762,751	280,005
2016	39,720,626	350,777,383	311,056,757	97.5%	0.0063875	1,937,203	96,860	581,161	968,602	1,696,102	290,580
2017	39,720,626	357,792,931	318,072,305	97.5%	0.0063875	1,980,895	99,045	594,268	990,447	3,655,151	297,134
2018	39,720,626	364,848,789	325,228,163	97.5%	0.0063875	2,025,460	101,273	607,638	1,012,730	4,667,881	303,819
2019	39,720,626	372,247,765	332,527,139	97.5%	0.0063875	2,070,917	103,546	621,275	1,035,458	5,703,339	310,638
2020	39,720,626	379,692,720	339,972,094	97.5%	0.0063875	2,117,282	105,864	635,185	1,058,641	6,761,981	317,592
2021	39,720,626	387,286,575	347,565,949	97.5%	0.0063875	2,164,576	108,229	649,373	1,082,288	7,844,268	324,686
2022	39,720,626	395,032,306	355,311,680	97.5%	0.0063875	2,212,815	110,641	663,844	1,106,407	8,950,676	331,922
2023	39,720,626	402,932,952	363,212,326	97.5%	0.0063875	2,262,018	113,101	678,605	1,131,009	10,081,685	339,303
2024	39,720,626	410,991,611	371,270,985	97.5%	0.0063875	2,312,206	115,610	693,662	1,156,407	11,238,092	348,253
2025	39,720,626	422,311,904	382,591,278	97.5%	0.0063875	2,362,707	119,135	714,812	1,181,009	12,419,091	357,203
2026	39,720,626	529,569,387	489,848,761	97.5%	0.0063875	3,050,686	152,534	915,206	1,206,009	13,625,090	366,153
2027	39,720,626	615,136,263	575,415,637	97.5%	0.0063875	3,583,581	179,179	1,075,074	1,231,009	14,856,090	375,103
2028	39,720,626	838,489,671	798,769,045	97.5%	0.0063875	4,974,584	248,729	1,492,375	1,256,009	16,112,090	384,053
2029	39,720,626	920,805,495	881,084,869	97.5%	0.0063875	5,487,231	274,362	1,646,169	1,281,009	17,393,090	393,003
						41,999,891	2,099,995	12,599,967	10,356,366		16,943,563

Notes

- (1) Estimated based upon tax records
- (2) 2 percent base growth rate; build-out scenario provided by developer
- (3) Collection Rate for Tax Year 2009 to Tax Year 2029 is 97.5%
- (4) City Admin Fees 5% of Increment Value
- (5) 1/3 of Increment Value is dedicated to Affordable Housing
- (6) Developer Reimbursement equals one-half of Increment Value starting in Tax Year 2013 and ending in Tax Year 2024; maximum developer reimbursement \$10,356,366

Exhibit 8 – Schedule
Revenue Schedule Houston Independent School District
Jurisdiction Code 960

Tax Increment Reinvestment Zone 5 (Memorial Heights Zone) Revenue Schedule
Houston Independent School District Jurisdiction (JURS Code 960)
Fourth Amended Project Plan and Reinvestment Zone Financing Plan

Tax Year	Fiscal Year	Base Value (1)	Projected Value	Captured Appraised Value	Project Plan	Basis (2)	Collection Rate (3)	Tax Rate	Increment Revenue	Admin Fee	ISD Educational Transfer	Increment Revenue Due to TIRZ
2010	2011	\$ 26,633,950	\$ 241,021,080	\$ 214,387,130	\$ 77,792,093	\$ 77,792,093	97.50%	1.15670	\$ 877,326	\$ 25,000	\$ 381,903	\$ 460,423
2011	2012	\$ 26,633,950	\$ 241,021,080	\$ 214,387,130	\$ 78,958,974	\$ 78,958,974	97.50%	1.15670	\$ 890,485	\$ 25,000	\$ 397,781	\$ 467,704
2012	2013	\$ 26,633,950	\$ 247,046,607	\$ 220,412,657	\$ 80,143,359	\$ 80,143,359	97.50%	1.15670	\$ 903,843	\$ 25,000	\$ 403,748	\$ 475,095
2013	2014	\$ 26,633,950	\$ 253,222,772	\$ 226,588,822	\$ 81,345,509	\$ 81,345,509	97.50%	1.15670	\$ 917,400	\$ 25,000	\$ 409,804	\$ 482,596
2014	2015	\$ 26,633,950	\$ 259,553,341	\$ 232,919,391	\$ 82,565,692	\$ 82,565,692	97.50%	1.15670	\$ 931,161	\$ 25,000	\$ 415,952	\$ 490,210
2015	2016	\$ 26,633,950	\$ 266,042,175	\$ 239,408,225	\$ 83,804,177	\$ 83,804,177	97.50%	1.15670	\$ 945,129	\$ 25,000	\$ 422,191	\$ 497,938
2016	2017	\$ 26,633,950	\$ 272,693,229	\$ 246,059,279	\$ 85,061,240	\$ 85,061,240	97.50%	1.15670	\$ 959,306	\$ 25,000	\$ 428,524	\$ 505,782
Total												
										\$ 175,000	\$ 2,869,903	\$ 3,379,747

Notes:
(1) Base Year is Tax Year 1997
(2) Basis is the lower of Project Plan or Captured Appraised Value. Basis is used to calculate Increment Revenue
(3) Collection Rate for Tax Year 2010 to Tax Year 2016 is 97.5%
(4) Last payment is for Tax Year 2016 per Ordinance 1997-0565 Section VI A on page 13