

City of Houston, Texas, Ordinance No. 2010- 819

**AN ORDINANCE APPROVING THE SECOND AMENDMENT TO THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER THIRTEEN, CITY OF HOUSTON, TEXAS (OLD SIXTH WARD ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; CONTAINING VARIOUS PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.**

\* \* \* \* \*

By Ordinance No. 1998-1256 adopted December 22, 1998, the City Council of the City of Houston, Texas (the "City") created Reinvestment Zone Number Thirteen, City of Houston, Texas (the "Zone") pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Code"), for the purposes of development and redevelopment in the area of the City generally referred to as the Old Sixth Ward area; and

**WHEREAS**, on July 28, 1999 by Ordinance No. 1999-794, the City Council approved the Project Plan and Reinvestment Zone Financing Plan for the Zone (the "Plans"); and

**WHEREAS**, Chapter 311 of the Code authorizes the Board of Directors of the Zone to adopt an amendment to the Plans, which amendment becomes effective upon approval by the City Council; and

**WHEREAS**, the Board of Directors of the Zone adopted and recommended the first amendment to the Plans, which the City Council approved by Ordinance No. 1999-827 on August 11, 1999; and

**WHEREAS**, the Board of Directors of the Zone, at its August 11, 2010 board meeting, considered and adopted another set of proposed amendments to the Plans (the "Second Amendment"), and recommended the Second Amendment for approval by the City Council; and

**WHEREAS**, before the Board of Directors of the Zone may implement the Second Amendment, the City Council must approve the Second Amendment; and

**WHEREAS**, a public hearing on the Second Amendment is required to be held in accordance with the provisions of Section 311.011 of the Code; 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 Second Amendment on September 15, 2010; and

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

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

**WHEREAS**, the City desires to approve the Second Amendment; **NOW, THEREFORE,**

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

**Section 1.** Findings. That the facts and recitals 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 C," attached to this Ordinance as Exhibit "A." The Second 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 Second Amendment.

**Section 3.** Distribution to Taxing Units. That the City Secretary is directed to provide copies of the Second Amendment 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 thereby, it being the intent of the City Council in adopting this Ordinance that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity of any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

**Section 5.** That City Council officially finds, determines, recites, and declares that sufficient written notice of the date, hour, place, and subject of this meeting of the City Council was posted at a place convenient to the public at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings law,

Chapter 551, TEX. GOV'T CODE (Vernon's 2010), 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. City Council further ratifies, approves, and confirms such written notice and the contents and posting thereof.


**Section 6.** 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 27th day of October, 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 NOV 02 2010

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

(Prepared by Legal Department  
(DRC:drc October 13, 2010)

  
\_\_\_\_\_  
Assistant City Attorney

(Requested by Michelle Mitchell, Director, Finance Department)  
(L. D. File No. 0619800038040)

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CAPTION PUBLISHED IN DAILY COURT

REVIEW  
DATE:

NOV 02 2010

AYE	NO	
✓		<b>MAYOR PARKER</b>
••••	••••	<b>COUNCIL MEMBERS</b>
✓		STARDIG
✓		JOHNSON
✓		CLUTTERBUCK
✓		ADAMS
✓		SULLIVAN
✓		HOANG
	ABSENT ON PERSONAL BUSINESS	PENNINGTON
✓		GONZALEZ
✓		RODRIGUEZ
✓		COSTELLO
✓		LOVELL
	ABSENT DUE TO BEING ILL	NORIEGA
✓		BRADFORD
✓		JONES
CAPTION	ADOPTED	

**EXHIBIT "A"**

**PART C – SECOND AMENDMENT TO THE PROJECT PLAN  
AND REINVESTMENT ZONE FINANCING PLAN FOR OLD SIXTH WARD**

**TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTEEN  
CITY OF HOUSTON**

**OLD SIXTH WARD ZONE**

**Second Amendment  
Project Plan and Reinvestment Zone Financing Plan**

**Amended August 11, 2010**

REINVESTMENT ZONE NUMBER THIRTEEN, CITY OF HOUSTON, TEXAS  
 OLD SIXTH WARD ZONE

Part C – Amending the Project Plan and Reinvestment Zone Financing Plan

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TAX INCREMENT REINVESTMENT ZONE NUMBER THIRTEEN  
OLD SIXTH WARD ZONE  
PART C – AMENDING THE PROJECT PLAN AND  
REINVESTMENT ZONE FINANCING PLAN

Amended August 11, 2010

Introduction:

Reinvestment Zone Number Thirteen, City of Houston, Texas, also known as the Old Sixth Ward Tax Increment Reinvestment Zone (“Zone”) was created by Ordinance No. 1998-1256 adopted December 29, 1998 as requested by the Old Sixth Ward Neighborhood Association and petitioners in an area located west of downtown Houston, north of Memorial Drive and on approximately 151 acres of land known as the historic Old Sixth Ward neighborhood. The purposes of the Zone were to advance historic preservation, facilitate physical improvements to the historic Dow School, encourage affordable and market-rate housing projects, and encourage development and redevelopment in the area.

Section One:

The Part A and Part B Plan: The City Council adopted a Project Plan and Reinvestment Zone Financing Plan by Ordinance No. 1999-0794, on July 28, 1999 (the “Part A Plan”). The Part A Plan was amended subsequently by Ordinance No. 1999-0827 on September 11, 1999 (the “Part B Plan”). Together the Part A and Part B Plans (the “Plans”) provided mechanisms needed to assist in the repositioning of the Old Sixth Ward from a blighted and deteriorated neighborhood into a viable residential community. Proposed public improvements included in the Plans addressed existing conditions consisting of substandard and deteriorating structures; inadequate and deteriorated streets, utilities, and sidewalks; faulty and obsolete lot layouts; safety issues; and school improvements.

The Zone and the City now desire to amend the Plans as further described herein, (the “Part C Plan”).

Section Two:

The Part C Plan: The Part C Plan will remedy recent and historic negative trends within the Old Sixth Ward area by creating a viable and attractive environment for investment and redevelopment. Improvements have been identified that will enhance the community by attracting new businesses and residents to the area. The proposed Part C Plan provides for additional funding which will be utilized for public improvement project costs consistent with the Plans. Consisting of upgrades and improvements to public utility systems and roadways, parks, land acquisition, historic preservation, environmental remediation, streetscape improvements and provisions for public art, lighting and landscaping, the goals of the Zone are to create a new urban neighborhood while respecting the historic character of the area; create gateways between the Old Sixth Ward and adjacent districts through the development of

connections with other neighborhoods and activity centers; produce a product unique to Old Sixth Ward; and enhance the sense of civic pride for area residents.

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

#### Goals

Goal 1: *The reinforcement of retail developments along the Washington Avenue corridor.*

The retention and expansion of retail and commercial developments along Washington Avenue is of key importance to the successful redevelopment of the area. The provision of base level retail functionality is essential to the continued expansion of residential projects in the area. In particular, it is envisioned to develop historic Washington Avenue into a key arterial/town center with an emphasis on parking, lighting, street trees, landscaping, wide sidewalks, public art and adequate pedestrian amenities.

Goal 2: *The creation of pedestrian-friendly, safe environments through the reconstruction of the pedestrian realm with ample lighting and streetscape amenities.*

Streetscape/pedestrian level enhancements are required to create an environment that will help stimulate investment in retail, residential, and commercial developments. Enhanced streetscapes components will include: sidewalks, lighting, signage, street trees, landscaping, benches and other pedestrian amenities. Construction of sidewalk systems including ADA compliant ramps and other treatments will improve pedestrian safety, enhance the visual environment and provide connectivity both within the community and to adjacent districts. Attention will be placed on the leveraging of Zone monies with sister agencies.

Goal 3: *Improvements to public streets and public utility systems 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, will add elements not included in those projects.

Goal 4: *Redevelopment and upgrades to public green space, parks, and other appropriate recreational facilities.*

Development of parks, public open green space, and related amenities including access and egress improvements, 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 5: *Cultural and Public Facilities, Affordable Housing and Historic Preservation.*

Increasing public and cultural facilities, historic preservation programs, and affordable housing for Old Sixth Ward residents emerged as important public policy goals since the implementation of the Plan A. Zone funds will be leveraged with funds from private, public, and non-profit developers to integrate affordable housing and historic preservation initiatives into ongoing and proposed redevelopment projects in the Old Sixth Ward. As such, the acquisition and rehabilitation of historic structures and historic landmarks for the purposes of preservation and restoration is anticipated. These projects, along with improved infrastructure, will enhance the quality of life for existing and new residents and businesses.

Other Project Plan Provisions:

Project Plan:

Affordable Housing: The Old Sixth Ward was created by the petition of property owners constituting more than 50% of the assessed value of property in the Zone. One -third of the tax increment revenues of the Zone are dedicated to the provision of affordable housing, which may be provided inside or outside the Zone as authorized by Chapter 311, Texas Tax Code.. An estimated \$11,765,306 will be used for affordable housing over the life of the Zone.

Existing and Proposed Land Uses Within the Zone: Maps showing the existing uses and conditions and proposed improvements to and uses of the areas in Maps 1 and 2 are attached hereto.

Proposed Changes to Zoning Ordinances, the Master Plan of the Municipality, Building Codes of Other Municipal Ordinances: No such changes to any of the aforementioned are contemplated by this Second Amendment.

Method of Relocating Persons: It is not anticipated that any current resident of the Old Sixth Ward will be relocated as a result of this Second Amendment.

Financing Plan:

Estimated Project Costs: Exhibit 1 details the proposed project costs, including administrative costs. The existing project costs included in the Plans remain valid for those projects at this time.

Economic Feasibility: Exhibits 2 through 5 attached hereto are updated revenue estimates. These estimates detail the total appraised value, the captured appraised value, and the net revenue from each taxing entity participating in the Old Sixth Ward Zone over the remaining life of the Zone.

Estimated Bond Indebtedness: Notes have been issued by the Zone. On October 22, 2008, by Ordinance No. 2008-941, City Council approved an Agreement for Financing Public Infrastructure Improvements by and among the City of Houston, Reinvestment Zone Number Thirteen, and the Old Sixth Ward Redevelopment Authority. Subsequently on August 26, 2008, by Ordinance 2009-793, City Council approved a First Amended and Restated Agreement for Financing Public Infrastructure Improvements. Additional bonds or notes may be issued. The

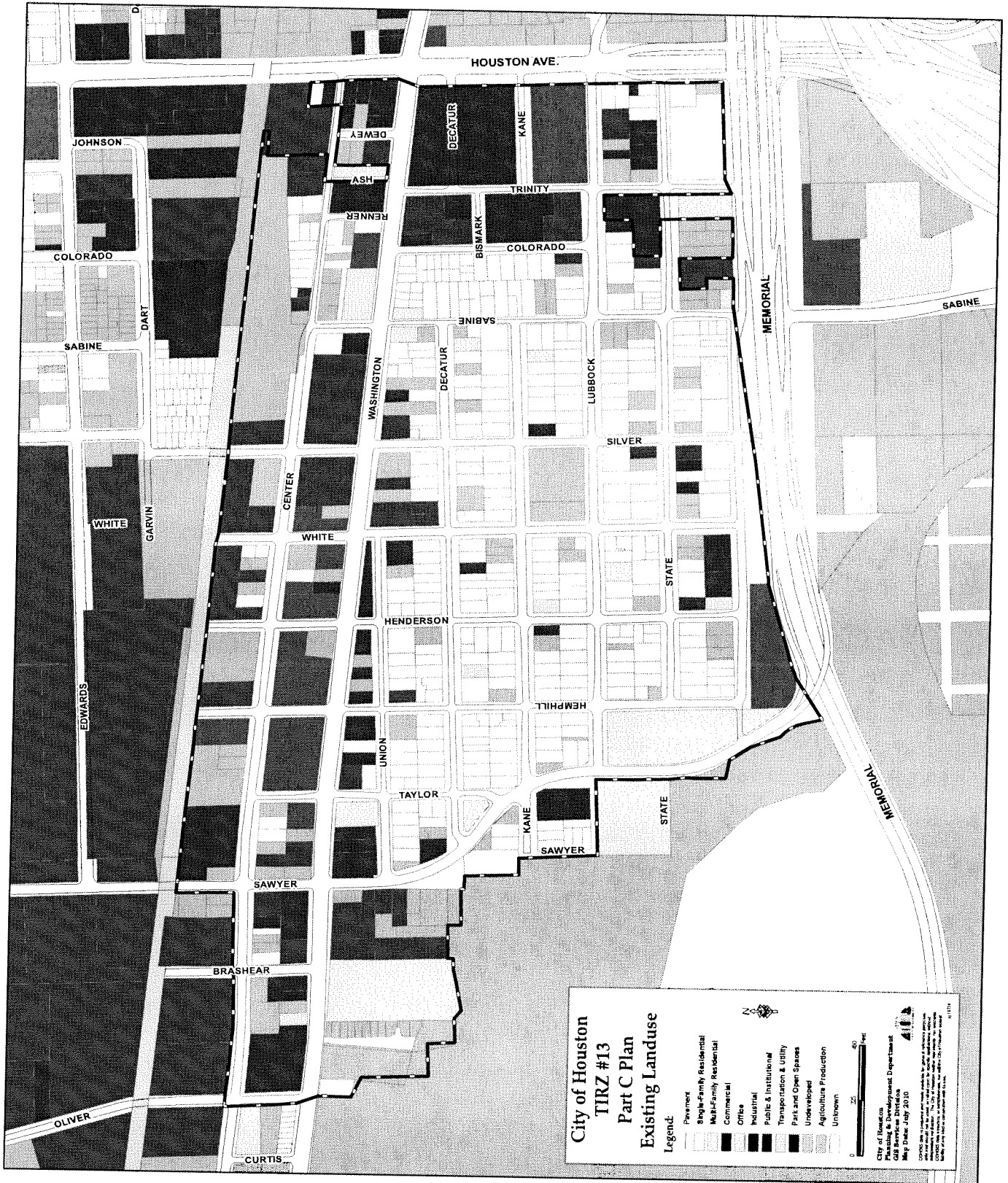
value and timing of these future bond or note issuances will correlate to the debt capacity as derived from the revenue schedules attached hereto, and by actual market conditions for the issuance and sale of such bonds or notes. The Zone will explore other financing methods as well, including developer agreement financing and collaboration with other entities for grant funding and partnerships.

Duration of the Zone: The Zone duration remains unchanged. When initially created by City Council on December 29, 1998, the duration of the Zone was established at 30 years. The Zone will expire on December 31, 2028.

Taxing Jurisdiction Participation: Property valuation of the Zone has increased from \$34,345,500 in tax year 1998 (the Zone Base Year) to a projected \$146,538,081 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. This Second Amendment estimates a total project cost of \$28,532,240.

## Exhibits

Map 1 – Map of Existing Land Uses in Zone



**City of Houston**  
**TIRZ #13**  
**Part C Plan**  
**Existing Landuse**

**Legend:**

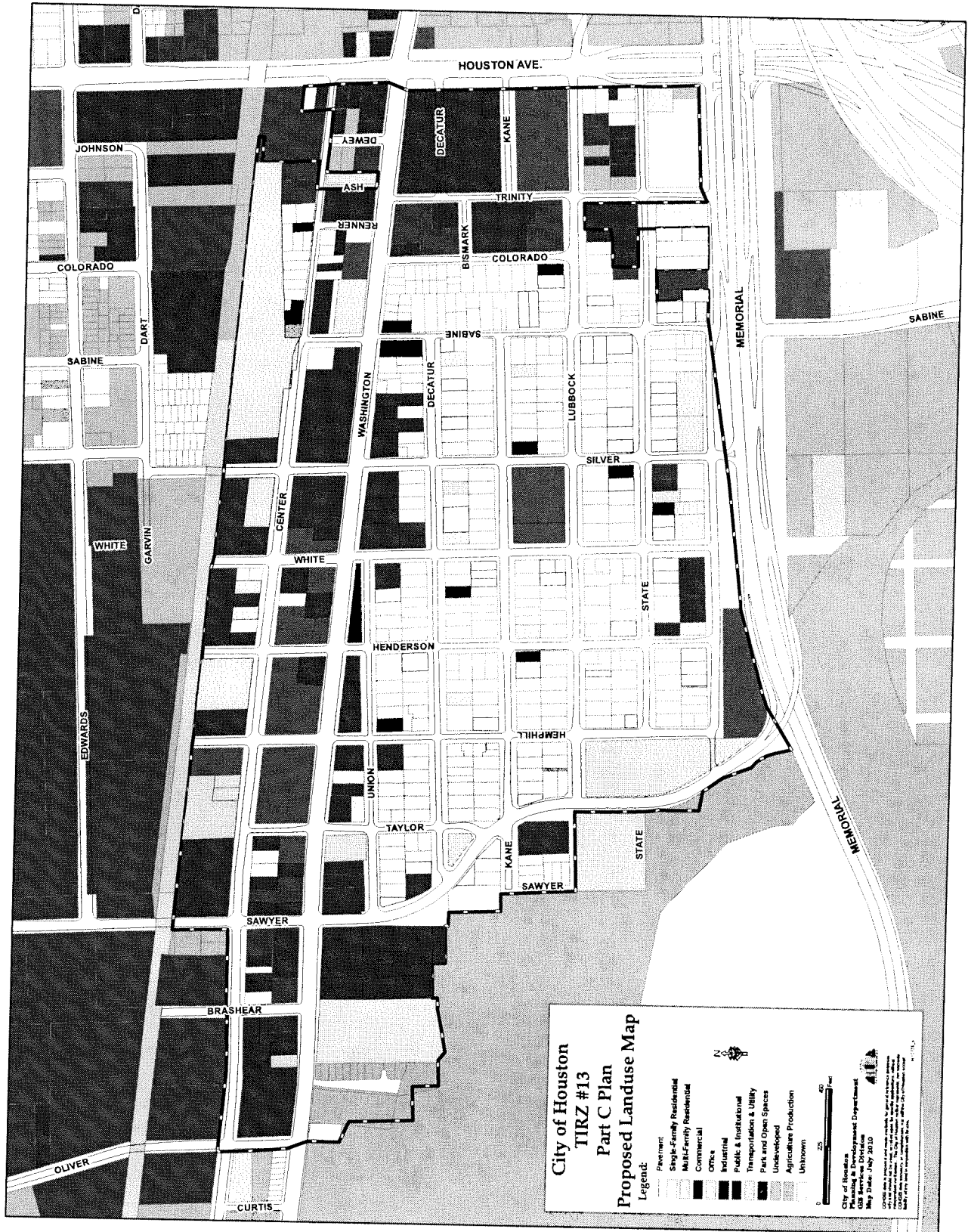
- Pavement
- Single-Family Residential
- Multi-Family Residential
- Commercial
- Office
- Industrial
- Public & Institutional
- Transportation & Utility
- Park and Open Spaces
- Undeveloped
- Agriculture Production
- Unknown

0 25 50 Feet

City of Houston  
 Planning & Development Department  
 GIS Services Division  
 Map Date: July 2010

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Map 2 – Map of Proposed Land Uses in Zone



**City of Houston**  
**TIRZ #13**  
**Part C Plan**  
**Proposed Landuse Map**

**Legend:**

- Pavement
- Single-Family Residential
- Multi-Family Residential
- Commercial
- Office
- Industrial
- Public & Institutional
- Transportation & Utility
- Park and Open Spaces
- Undeveloped
- Agriculture Production
- Unknown

0 25 50 Feet

City of Houston  
 Planning & Development Department  
 GIS Services Division  
 May 2010

UNLESS OTHERWISE SPECIFIED, THE CITY OF HOUSTON, TEXAS, IS THE OWNER OF ALL RIGHTS IN THE INFORMATION CONTAINED HEREIN. THIS MAP IS PROVIDED AS A SERVICE TO THE PUBLIC AND IS NOT TO BE USED FOR ANY OTHER PURPOSE WITHOUT THE WRITTEN PERMISSION OF THE CITY OF HOUSTON.

## Exhibit 1 – Parts A, B, and C Plan Project Costs

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

	Estimated Costs 1999 Plan	Estimated Costs 1999 Plan (Amended)	Estimated Costs 2010 Plan	Total
<b>Infrastructure Improvements:</b>				
<b>Public Utilities</b>				
Reconstruction of Infrastructure	\$ 2,400,000	\$ 2,400,000	\$ -	\$ 2,400,000
Public utility infrastructure system upgrades and replacements	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000
<b>Total Public Utilities</b>	<b>\$ 2,400,000</b>	<b>\$ 2,400,000</b>	<b>\$ 3,000,000</b>	<b>\$ 5,400,000</b>
<b>Roadway and Sidewalk Improvements</b>				
Construction of historically appropriate brick sidewalks	\$ 240,000	\$ 240,000	\$ -	\$ 240,000
Streetscape Improvements on Washington Avenue	\$ 650,000	\$ 650,000	\$ -	\$ 650,000
Street signs and street lights	\$ 22,000	\$ 22,000	\$ -	\$ 22,000
Roadway and streetscape replacement and enhancements	\$ -	\$ -	\$ 6,000,000	\$ 6,000,000
<b>Total Roadway and Sidewalk Improvements</b>	<b>\$ 912,000</b>	<b>\$ 912,000</b>	<b>\$ 6,000,000</b>	<b>\$ 6,912,000</b>
<b>Total Infrastructure Improvements</b>	<b>\$ 3,312,000</b>	<b>\$ 3,312,000</b>	<b>\$ 9,000,000</b>	<b>\$ 12,312,000</b>
<b>Other Project Cost:</b>				
<b>Historic Preservation:</b>				
Revolving fund for acquisition/preservation of historic buildings	\$ 1,000,000	\$ 1,000,000	\$ 2,000,000	\$ 3,000,000
<b>Total Historic Preservation</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ 2,000,000</b>	<b>\$ 3,000,000</b>
<b>Parks and Recreational Facilities:</b>				
Neighborhood parkland purchase and development	\$ 134,000	\$ 134,000	\$ -	\$ 134,000
Parks, plazas and transit related amenities	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000
<b>Total Parks and Recreational Facilities</b>	<b>\$ 134,000</b>	<b>\$ 134,000</b>	<b>\$ 3,000,000</b>	<b>\$ 3,134,000</b>
<b>Mitigation and Remediation</b>				
Environmental testing and fill removal for Washington Courtyards	\$ 100,000	\$ 100,000	\$ -	\$ 100,000
<b>Total Mitigation and Remediation</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ 100,000</b>
<b>TIRZ Creation</b>				
TIRZ Creation	\$ 60,000	\$ 60,000	\$ -	\$ 60,000
<b>Total TIRZ Creation</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ -</b>	<b>\$ 60,000</b>
<b>TIRZ Management</b>				
TIRZ Administration and Management	\$ 500,000	\$ 500,000	\$ 1,339,973	\$ 1,339,973
<b>Total TIRZ Management</b>	<b>\$ 500,000</b>	<b>\$ 500,000</b>	<b>\$ 1,339,973</b>	<b>\$ 1,339,973</b>
<b>Affordable Housing</b>				
Affordable Housing Improvements	\$ 5,517,419	\$ 6,865,965	\$ 11,765,306	\$ 11,765,306
<b>Total Affordable Housing</b>	<b>\$ 5,517,419</b>	<b>\$ 6,865,965</b>	<b>\$ 11,765,306</b>	<b>\$ 11,765,306</b>
<b>Educational Project Costs</b>				
Dow School	\$ 428,000	\$ 428,000	\$ -	\$ 428,000
Educational Facilities	\$ 2,579,000	\$ 4,426,691	\$ 4,426,961	\$ 4,426,961
<b>Total Educational Project Costs</b>	<b>\$ 3,007,000</b>	<b>\$ 4,854,691</b>	<b>\$ 4,426,961</b>	<b>\$ 4,854,961</b>
<b>PROJECT PLAN TOTAL</b>	<b>\$ 13,630,419</b>	<b>\$ 16,826,656</b>	<b>\$ 28,532,240</b>	<b>\$ 33,566,240</b>



Exhibit 2 – Part C Plan Revenue Schedule: Table 1 – Net Revenue All Entities

**Table 1 - Net Revenue All Entities  
Part C Plan Revenue Schedule**

Tax Year (1)	Increment Revenue			Net Revenue (Total Increment Revenue Less Transfers)
	City	HISD	Total Increment Revenue	
2010	\$ 680,799	\$ 280,452	\$ 961,251	\$ 472,413
2011	\$ 725,259	\$ 291,001	\$ 1,016,261	\$ 502,748
2012	\$ 771,943	\$ 301,551	\$ 1,073,493	\$ 534,455
2013	\$ 820,961	\$ 312,100	\$ 1,133,060	\$ 567,601
2014	\$ 872,429	\$ 322,649	\$ 1,195,078	\$ 602,258
2015	\$ 926,471	\$ 333,198	\$ 1,259,669	\$ 638,503
2016	\$ 983,216	\$ 343,747	\$ 1,326,962	\$ 676,414
2017	\$ 1,042,797	\$ 354,296	\$ 1,397,093	\$ 716,074
2018	\$ 1,105,357	\$ 364,845	\$ 1,470,203	\$ 757,571
2019	\$ 1,171,046	\$ 375,394	\$ 1,546,440	\$ 800,997
2020	\$ 1,240,019	\$ 385,943	\$ 1,625,962	\$ 846,449
2021	\$ 1,312,440	\$ 396,492	\$ 1,708,933	\$ 894,028
2022	\$ 1,388,483	\$ 407,042	\$ 1,795,525	\$ 943,839
2023	\$ 1,468,328	\$ 417,591	\$ 1,885,919	\$ 995,995
2024	\$ 1,552,165	\$ 428,140	\$ 1,980,305	\$ 1,050,613
2025	\$ 1,640,194	\$ 438,689	\$ 2,078,883	\$ 1,107,816
2026	\$ 1,732,624	\$ 449,238	\$ 2,181,862	\$ 1,167,733
2027	\$ 1,829,676	\$ 459,787	\$ 2,289,463	\$ 1,230,500
2028	\$ 1,931,580	\$ 470,336	\$ 2,401,917	\$ 1,296,259
	<b>\$ 23,195,787</b>	<b>\$ 7,132,491</b>	<b>\$ 30,328,278</b>	<b>\$ 15,802,266</b>

Notes:

(1) Redevelopment Authority is scheduled to terminate in Tax Year 2028

Exhibit 3 – Part C Plan Revenue Schedule: Table 1A – Net Revenue Less Transfers

Table 1A - Net Revenue Less Transfer  
Part C Plan Revenue Schedule

Tax Year (1)	Increment Revenue			Transfers										Net Revenue (Total Increment Revenue less Total Transfers)
	City	HISD	Total	Affordable Housing		HISD Educational	Admin Fees		Total	Total Transfers				
				COH	HISD		COH	HISD						
2010	\$ 680,799	\$ 280,452	\$ 961,251	\$ 226,933	\$ 93,484	\$ 320,417	\$ 109,381	\$ 34,040	\$ 25,000	\$ 59,040	\$ 488,838	\$ 472,413		
2011	\$ 725,259	\$ 291,001	\$ 1,016,261	\$ 241,753	\$ 97,000	\$ 338,754	\$ 113,496	\$ 36,263	\$ 25,000	\$ 61,263	\$ 513,512	\$ 502,748		
2012	\$ 771,943	\$ 301,551	\$ 1,073,493	\$ 257,314	\$ 100,517	\$ 357,831	\$ 117,610	\$ 38,597	\$ 25,000	\$ 63,597	\$ 539,038	\$ 534,455		
2013	\$ 820,961	\$ 312,100	\$ 1,133,060	\$ 273,654	\$ 104,033	\$ 377,687	\$ 121,724	\$ 41,048	\$ 25,000	\$ 66,048	\$ 585,459	\$ 567,601		
2014	\$ 872,429	\$ 322,649	\$ 1,195,078	\$ 290,810	\$ 107,550	\$ 398,359	\$ 125,839	\$ 43,621	\$ 25,000	\$ 68,621	\$ 592,819	\$ 602,258		
2015	\$ 926,471	\$ 333,198	\$ 1,259,669	\$ 308,824	\$ 111,066	\$ 419,890	\$ 129,953	\$ 46,324	\$ 25,000	\$ 71,324	\$ 621,166	\$ 638,503		
2016	\$ 983,216	\$ 343,747	\$ 1,326,962	\$ 327,739	\$ 114,582	\$ 442,321	\$ 134,067	\$ 49,161	\$ 25,000	\$ 74,161	\$ 650,549	\$ 676,414		
2017	\$ 1,042,787	\$ 354,286	\$ 1,397,093	\$ 347,599	\$ 118,099	\$ 465,698	\$ 138,182	\$ 52,140	\$ 25,000	\$ 77,140	\$ 681,019	\$ 716,074		
2018	\$ 1,105,357	\$ 364,845	\$ 1,470,203	\$ 368,452	\$ 121,615	\$ 490,068	\$ 142,296	\$ 55,268	\$ 25,000	\$ 80,268	\$ 712,631	\$ 757,571		
2019	\$ 1,171,046	\$ 375,394	\$ 1,546,440	\$ 390,349	\$ 125,131	\$ 515,480	\$ 146,410	\$ 58,552	\$ 25,000	\$ 83,552	\$ 745,443	\$ 800,997		
2020	\$ 1,240,019	\$ 385,943	\$ 1,625,962	\$ 413,340	\$ 128,648	\$ 541,987	\$ 150,525	\$ 62,001	\$ 25,000	\$ 87,001	\$ 779,513	\$ 846,449		
2021	\$ 1,312,440	\$ 396,492	\$ 1,708,933	\$ 437,480	\$ 132,164	\$ 569,644	\$ 154,639	\$ 65,622	\$ 25,000	\$ 90,622	\$ 814,905	\$ 894,028		
2022	\$ 1,388,483	\$ 407,042	\$ 1,795,525	\$ 462,828	\$ 135,681	\$ 598,508	\$ 158,753	\$ 69,424	\$ 25,000	\$ 94,424	\$ 851,686	\$ 943,839		
2023	\$ 1,468,328	\$ 417,591	\$ 1,885,919	\$ 489,443	\$ 139,197	\$ 628,640	\$ 162,868	\$ 73,416	\$ 25,000	\$ 98,416	\$ 889,924	\$ 995,995		
2024	\$ 1,552,165	\$ 428,140	\$ 1,980,305	\$ 517,388	\$ 142,713	\$ 660,102	\$ 166,982	\$ 77,608	\$ 25,000	\$ 102,608	\$ 929,692	\$ 1,050,613		
2025	\$ 1,640,194	\$ 438,689	\$ 2,078,883	\$ 546,731	\$ 146,230	\$ 692,961	\$ 171,096	\$ 82,010	\$ 25,000	\$ 107,010	\$ 971,067	\$ 1,107,816		
2026	\$ 1,732,624	\$ 449,238	\$ 2,181,862	\$ 577,541	\$ 149,746	\$ 727,287	\$ 175,211	\$ 86,631	\$ 25,000	\$ 111,631	\$ 1,014,129	\$ 1,167,733		
2027	\$ 1,829,676	\$ 459,787	\$ 2,289,463	\$ 609,892	\$ 153,262	\$ 763,154	\$ 179,325	\$ 91,484	\$ 25,000	\$ 116,484	\$ 1,058,963	\$ 1,230,500		
2028	\$ 1,931,580	\$ 470,336	\$ 2,401,917	\$ 643,860	\$ 156,779	\$ 800,639	\$ 183,439	\$ 96,579	\$ 25,000	\$ 121,579	\$ 1,105,657	\$ 1,296,259		
	\$ 23,195,787	\$ 7,132,491	\$ 30,328,278	\$ 7,731,929	\$ 2,377,497	\$ 10,109,426	\$ 2,781,797	\$ 1,159,789	\$ 475,000	\$ 1,634,789	\$ 14,526,012	\$ 15,802,266		

Notes:

(1) Redevelopment Authority is scheduled to terminate in Tax Year 2028

Exhibit 4 – Part C Plan Revenue Schedule: Table 2 – City of Houston

**Table 2 - City of Houston  
Part C Plan Revenue Schedule**

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Increment Revenue
2010	\$ 34,345,500	\$ 146,538,081	\$ 112,192,581	95.00%	0.63875	\$ 680,799
2011	\$ 34,345,500	\$ 153,864,985	\$ 119,519,485	95.00%	0.63875	\$ 725,259
2012	\$ 34,345,500	\$ 161,558,234	\$ 127,212,734	95.00%	0.63875	\$ 771,943
2013	\$ 34,345,500	\$ 169,636,146	\$ 135,290,646	95.00%	0.63875	\$ 820,961
2014	\$ 34,345,500	\$ 178,117,953	\$ 143,772,453	95.00%	0.63875	\$ 872,429
2015	\$ 34,345,500	\$ 187,023,851	\$ 152,678,351	95.00%	0.63875	\$ 926,471
2016	\$ 34,345,500	\$ 196,375,043	\$ 162,029,543	95.00%	0.63875	\$ 983,216
2017	\$ 34,345,500	\$ 206,193,795	\$ 171,848,295	95.00%	0.63875	\$ 1,042,797
2018	\$ 34,345,500	\$ 216,503,485	\$ 182,157,985	95.00%	0.63875	\$ 1,105,357
2019	\$ 34,345,500	\$ 227,328,660	\$ 192,983,160	95.00%	0.63875	\$ 1,171,046
2020	\$ 34,345,500	\$ 238,695,093	\$ 204,349,593	95.00%	0.63875	\$ 1,240,019
2021	\$ 34,345,500	\$ 250,629,847	\$ 216,284,347	95.00%	0.63875	\$ 1,312,440
2022	\$ 34,345,500	\$ 263,161,339	\$ 228,815,839	95.00%	0.63875	\$ 1,388,483
2023	\$ 34,345,500	\$ 276,319,406	\$ 241,973,906	95.00%	0.63875	\$ 1,468,328
2024	\$ 34,345,500	\$ 290,135,377	\$ 255,789,877	95.00%	0.63875	\$ 1,552,165
2025	\$ 34,345,500	\$ 304,642,146	\$ 270,296,646	95.00%	0.63875	\$ 1,640,194
2026	\$ 34,345,500	\$ 319,874,253	\$ 285,528,753	95.00%	0.63875	\$ 1,732,624
2027	\$ 34,345,500	\$ 335,867,966	\$ 301,522,466	95.00%	0.63875	\$ 1,829,676
2028	\$ 34,345,500	\$ 352,661,364	\$ 318,315,864	95.00%	0.63875	\$ 1,931,580
	\$ 652,564,500	\$ 4,475,127,024	\$ 3,822,562,524			\$ 23,195,787

Notes:

- (1) Redevelopment Authority is scheduled to terminate in Tax Year 2028
- (2) Base Year is Tax Year 1998
- (3) Projected Value for Tax Years 2010 to 2028 increase at an annual rate of 5%
- (4) Collection Rate for Tax Years 2010 to 2028 at 95%

Exhibit 5 – Part C Plan Revenue Schedule: Table 3 – HISD

**Table 3 - Houston Independent School District  
Part C Plan Revenue Schedule**

Tax Year(1)	Base Value (2)	Lesser of:			Collection Rate (4)	Tax Rate	Increment Revenue
		Captured Appraised Value		Project Plan Appraised Value			
		Projected Value	Captured Appraised Value				
2010	\$ 33,347,330	\$ 145,661,918	\$ 112,314,588	\$ 25,522,000	95.00%	1.1567	\$ 280,452
2011	\$ 33,347,330	\$ 152,945,014	\$ 119,597,684	\$ 26,482,000	95.00%	1.1567	\$ 291,001
2012	\$ 33,347,330	\$ 160,592,264	\$ 127,244,934	\$ 27,442,000	95.00%	1.1567	\$ 301,551
2013	\$ 33,347,330	\$ 168,621,878	\$ 135,274,548	\$ 28,402,000	95.00%	1.1567	\$ 312,100
2014	\$ 33,347,330	\$ 177,052,971	\$ 143,705,641	\$ 29,362,000	95.00%	1.1567	\$ 322,649
2015	\$ 33,347,330	\$ 185,905,620	\$ 152,558,290	\$ 30,322,000	95.00%	1.1567	\$ 333,198
2016	\$ 33,347,330	\$ 195,200,901	\$ 161,853,571	\$ 31,282,000	95.00%	1.1567	\$ 343,747
2017	\$ 33,347,330	\$ 204,960,946	\$ 171,613,616	\$ 32,242,000	95.00%	1.1567	\$ 354,296
2018	\$ 33,347,330	\$ 215,208,993	\$ 181,861,663	\$ 33,202,000	95.00%	1.1567	\$ 364,845
2019	\$ 33,347,330	\$ 225,969,443	\$ 192,622,113	\$ 34,162,000	95.00%	1.1567	\$ 375,394
2020	\$ 33,347,330	\$ 237,267,915	\$ 203,920,585	\$ 35,122,000	95.00%	1.1567	\$ 385,943
2021	\$ 33,347,330	\$ 249,131,311	\$ 215,783,981	\$ 36,082,000	95.00%	1.1567	\$ 396,492
2022	\$ 33,347,330	\$ 261,587,877	\$ 228,240,547	\$ 37,042,000	95.00%	1.1567	\$ 407,042
2023	\$ 33,347,330	\$ 274,667,270	\$ 241,319,940	\$ 38,002,000	95.00%	1.1567	\$ 417,591
2024	\$ 33,347,330	\$ 288,400,634	\$ 255,053,304	\$ 38,962,000	95.00%	1.1567	\$ 428,140
2025	\$ 33,347,330	\$ 302,820,666	\$ 269,473,336	\$ 39,922,000	95.00%	1.1567	\$ 438,689
2026	\$ 33,347,330	\$ 317,961,699	\$ 284,614,369	\$ 40,882,000	95.00%	1.1567	\$ 449,238
2027	\$ 33,347,330	\$ 333,859,784	\$ 300,512,454	\$ 41,842,000	95.00%	1.1567	\$ 459,787
2028	\$ 33,347,330	\$ 350,552,773	\$ 317,205,443	\$ 42,802,000	95.00%	1.1567	\$ 470,336
	\$ 633,599,270	\$ 4,448,369,877	\$ 3,814,770,607	\$ 649,078,000			\$ 7,132,491

Notes:

- (1) Redevelopment Authority is scheduled to terminate in Tax Year 2028
- (2) Base Year is Tax Year 1998
- (3) Projected Value for Tax Years 2010 to 2028 increase at an annual rate of 5%
- (4) Collection Rate for Tax Years 2010 to 2028 at 95%