

City of Houston, Texas, Ordinance No. 2020-1069

AN ORDINANCE APPROVING THE FOURTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER FOURTEEN, CITY OF HOUSTON, TEXAS (FOURTH WARD ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLAN; EXTENDING THE DURATION OF THE ZONE TO DECEMBER 31, 2049; CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE FOREGOING SUBJECT; PROVIDING FOR SEVERABILITY; AND DECLARING AN EMERGENCY.

* * * * *

WHEREAS, by Ordinance No. 1999-565, adopted on June 9, 1999, the City Council of the City of Houston, Texas ("City"), created Reinvestment Zone Number Fourteen, 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 Fourth Ward area; and

WHEREAS, by Ordinance No. 1999-818, adopted on July 28, 1999, 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. 2007-1440 on December 12, 2007, Ordinance No. 2013-980 on November 6, 2013, and Ordinance No. 2019-990 on December 4, 2019 (the Project Plan and Reinvestment Zone Financing Plan, as amended, the "Plan"); and

WHEREAS, the Zone Board, at its November 2, 2020 board meeting, considered and adopted another set of proposed amendments to the Plan (the "Fourth Amendment to the Plan"), and has recommended the Fourth Amendment to the Plan for approval by the City Council; and

WHEREAS, the City previously enlarged the boundaries of the Zone by Ordinance No. 2007-1439 approved on December 12, 2007, Ordinance No. 2013-979 approved on November 6, 2013, and Ordinance No. 2019-989 approved on December 4, 2019; 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. 2020-1068¹; and

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

WHEREAS, in the Designating Ordinance, the termination date specified for the Zone was December 31, 2029, establishing a 30-year duration period for the Zone; and

WHEREAS, pursuant to the Fourth Amendment to the Plan, the Zone's projects have been expanded, requiring additional time to implement the projects in the Plan, rendering inadequate the initial duration of the Zone; and

WHEREAS, extending the Zone's duration to December 31, 2049 will permit the Zone to complete the purposes for which it was established under current conditions and circumstances, and to implement the Fourth Amendment to the Plan; and

WHEREAS, the Fourth Amendment to the Plan, which contemplates extending the Zone's duration to December 31, 2049, has been adopted by the Zone Board and submitted to the City for review and approval; and

WHEREAS, pursuant to Code Section 311.007(c) and Section 311.017(a), the City Council may, by ordinance, extend a reinvestment zone's termination date to a date later than the date originally established for termination of a zone; and

WHEREAS, the Zone Board has requested the City Council to extend the termination date of the Zone to December 31, 2049; and

WHEREAS, the findings contained in the Designating Ordinance continue to apply to the Zone and all terms and conditions of the Designating Ordinance, except as modified herein, remain in full force and effect; and

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

WHEREAS, pursuant to Sections 311.007(c) and 311.011 of the Code, a public hearing on the Fourth 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

¹ Ordinance number of the ordinance enlarging the boundaries of Reinvestment Zone Number Fourteen, City of Houston, Texas, to be inserted by the City Secretary.

WHEREAS, the City Council conducted a public hearing on the proposed Fourth 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 Fourth 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 Fourth 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 Fourth Amendment to the Plan and extend the Zone's duration to December 31, 2049, as described herein; **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 Fourth Amendment to the Plan. That the Plan is hereby amended by adding "Part E" to the Plan, which is attached to this Ordinance as **Exhibit A**. The Fourth 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 Fourth Amendment to the Plan.

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

Section 4. Extension of the Duration of the Zone. That the termination date of Reinvestment Zone Number Fourteen, City of Houston, Texas, is hereby extended to

December 31, 2049. Except as provided in the preceding sentence of this Ordinance, the Designating Ordinance shall continue in full force and effect.

Section 5. 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 6. 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 9th 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 14 2020.

[Handwritten Signature]
 Interim City Secretary

(Prepared by Legal Department
 (KK:gd November 30, 2020)
 (Requested by Andy Icken, Chief Development Officer, Office of
 (L.D. File No. 042-1300081-014)

DocuSigned by:
Kent Kelsey
 Senior Assistant City Secretary

AYE	NO	
✓		MAYOR TURNER
....	COUNCIL MEMBERS
✓		PECK
		ABSENT-ON PERSONAL BUSINESS DAVIS
✓		KAMIN
✓		EVANS-SHABAZZ
✓		MARTIN
✓		THOMAS
✓		TRAVIS
✓		CISNEROS
✓		GALLEGOS
✓		POLLARD
✓		MARTHA CASTEX-TATUM
✓		KNOX
✓		ROBINSON
✓		KUBOSH
✓		PLUMMER
✓		ALCORN
CAPTION	ADOPTED	

CAPTION PUBLISHED IN DAILY COURT
 REVIEW
 DATE: **DEC 14 2020**

Exhibit A

PART E
FOURTH AMENDMENT TO THE
PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN
FOR REINVESTMENT ZONE NUMBER FOURTEEN, CITY OF HOUSTON, TEXAS
(FOURTH WARD ZONE)

REINVESTMENT ZONE NUMBER FOURTEEN
CITY OF HOUSTON, TEXAS

FOURTH WARD ZONE

Fourth Amended
Project Plan and Reinvestment Zone Financing Plan

November 2020

REINVESTMENT ZONE NUMBER FOURTEEN, CITY OF HOUSTON, TEXAS
FOURTH WARD ZONE

Part E – Third Amended Project Plan and Reinvestment Zone Financing Plan

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REINVESTMENT ZONE NUMBER FOURTEEN, CITY OF HOUSTON, TEXAS

FOURTH WARD ZONE

FOURTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN

Introduction:

Reinvestment Zone Number Fourteen, City of Houston, Texas, also known as the Fourth Ward Zone (Zone or TIRZ), was created by Ordinance 1999-0565, adopted on June 9, 1999, for the purposes of development and redevelopment in an area of the City of Houston (City) generally known as the Fourth Ward. By Ordinance 1999-0818, adopted on July 28, 1999, the City approved a Project Plan and Reinvestment Zone Financing Plan (Plan) for the Zone. The intent of the Plan was to establish programs needed to reposition the Historic Fourth Ward from a blighted and deteriorated neighborhood into a viable residential community with supporting commercial development. Provisions included in the Plan provided for the design and construction of public roadways and utility systems, parks, affordable housing, cultural and educational facilities.

Section One:

The Part A Plan

The Part A Plan approved by City Ordinance 1999-818 adopted by City Council July 28, 1999, covered an estimated 144 acres and established goals, expectations, and redevelopment plans needed to address blighted conditions associated with failing infrastructure, lack of utility capacity, street network deficiencies, pedestrian environment deficiencies and declining property values and unsafe and unsanitary conditions. The Part A Plan sought to reverse the significant social and economic stresses affecting the stability and long-term economic viability of the area through the financing of mobility enhancements, public infrastructure and historic preservation.

The Part B Plan:

The Part B Plan, approved by City Ordinances 2007-1439 and 2007-1440, adopted by City Council December 12, 2007, sought to further define the goals stated in the Part A Plan, including a continued focus on roadway and street reconstruction, public utility system improvements, the design and construction of enhanced pedestrian environments, parks and historic preservation. Also included in the Part B Plan were provisions for cultural and public facility improvements and the annexation of approximately 13.8 acres into the Zone.

The Part C Plan:

The Part C Plan, approved by City Ordinances 2013-979 and 2013-980, adopted by City Council November 6, 2013, provided for the enhancement of and improvements to approximately 8.56 acres of land added to the boundaries with the second amendment, and included the areas covered by the Part A and Part B Plans.

The Part D Plan:

The Part D Plan, approved by City Ordinance 2019-990, adopted by City Council December 4, 2019, provided for the enhancement of and improvements to approximately 20.1 acres of land added to the boundaries, and included the areas covered by the Part A, Part B and Part C Plans. The Part D Plan also increased project costs by \$261.3 million to provide for improvements related to public infrastructure, including roadways, water, sewer and drainage; cultural facilities improvements, historic preservation; affordable housing initiatives; and parks, trails and pedestrian connections and improvements.

Section Two:

The Part E Plan:

The Zone and the City now propose a fourth amendment to the Zone's Plan, the Part E Plan. The Part E Plan provides for the enhancement of and improvements to approximately 90.5 acres of land added to the boundaries with this fourth amendment, and includes the areas covered by the Part A, Part B, Part C and Part D Plans. Areas proposed to be annexed as part of this Plan Amendment include Sam Houston Park and adjacent commercial properties. Potential improvements include historic preservation and maintenance of structures in the Park. In addition to adding land to the boundaries, the Part E Plan extends the life of the Zone an additional 20 years to allow adequate time to realize increment sufficient to support the improvements and projects identified in the Plan. Public improvements proposed as part of this plan include but are not limited to public infrastructure, including roadways, water, sewer and drainage; cultural facilities improvements, historic preservation; affordable housing initiatives; and parks, trails and pedestrian connections and improvements. Public improvements proposed

in the Part E Plan are consistent with the goals, objectives, and project costs included in the Part A, Part B, Part C and Part D Plans.

The total plan project costs listed in Exhibit 1 consist of the combined project costs of the Part A, Part B, Part C, Part D and Part E Plans, and may be utilized for project costs identified in the Part A, Part B, Part C, Part D and Part E Plans.

Proposed Goals for Improvements in the Zone:

The proposed goals for improvements in the Zone are outlined as follows:

Goal 1: Cultural and Public Facilities, Historic Preservation, and Residential Development.

Increasing public and cultural facilities in the Fourth Ward, historic preservation programs, and residential development have emerged as important public policy goals since the creation of the TIRZ. TIRZ funds will be leveraged with private, public, and non-profit developers to encourage the development of housing initiatives with focus on the historic core of the community. The acquisition and rehabilitation of historic structures and landmarks for the purposes of preservation and restoration is anticipated. These projects, along with infrastructure improvements and enhancements to public facilities, libraries, and cultural facilities, will result in improved security and quality of life for existing and new residents and businesses.

Goal 2: Redevelopment and upgrades to open green space, pocket parks, plazas, public squares, and other appropriate recreational facilities throughout the Fourth Ward.

Public infrastructure needed to support park development, adequate shade, comfort and other enhancements to parks, plazas, squares, and other public open green spaces will attract, support, and enhance the viability of residential, commercial, and retail districts. Providing connections and recreational opportunities through trails and walkways will enhance connectivity and viability of the area.

Goal 3: The creation of pedestrian-friendly, safe environments through the reconstruction of streets and sidewalks with ample lighting and streetscape amenities.

Streetscape enhancements 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. The 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 Fourth Ward and to adjacent districts. All improvements will be coordinated with the capital improvement programs of the City, Harris County, METRO, TxDOT, and other public

entities, focusing on the leveraging of TIRZ monies through the funding of elements not addressed by the CIP programs of sister agencies.

Goal 4: The reinforcement of pedestrian-attractive retail developments along Dallas Street, West Gray Street, Gillette Street and Taft Street.

The retention and expansion of retail and commercial developments along key roadways is of key importance to the successful redevelopment of the Fourth Ward. Providing base level retail functionality is essential to the continued expansion of residential projects in the area. Development of complementary focal points supporting the community will result in key activity centers with an enhanced pedestrian environment and an emphasis on parking, lighting, street trees, landscaping, wide sidewalks, public art and adequate pedestrian amenities.

Goal 5: Streets and Mobility.

Public streets and public utility systems create an environment that will stimulate private investments in retail, commercial and mixed-use developments. The reconstruction of key streets, including drainage, water, and sewer improvements, will enhance the level of service in the area. As with sidewalk improvements, street projects and utility system improvements will be coordinated with the capital improvement projects of the City, Harris County, METRO, TxDOT and other public entities, focusing on leveraging Zone monies through the funding of elements not addressed by the CIP programs of sister agencies.

Goal 6: Economic Development.

In order to stimulate and accelerate redevelopment within the TIRZ, the TIRZ desires to establish an economic development program that would directly incentivize private enterprise that affect the TIRZ and serve as a catalyst for other business developments. Examples of how the program would be used include funding for business development and retention, business loss mitigation, economic development grants to catalyze investments, such as agreements under Chapter 380 of the Texas Local Government Code, and matching grants to provide leverage for other economic development funds, such as state enterprise projects, state economic development funds and new market tax credit allocations. In cases such as those described in this section, an appropriate economic development program would be proposed by the City and/or the TIRZ and approved by both the TIRZ and City Council. Payments made pursuant to this program shall be pursuant to economic development agreements entered into on behalf of the Zone and are

considered Project Costs. No grant or loan shall be authorized by the Zone without prior consent of the City.

Project Plan and Reinvestment Zone Financing Plan:

A. Project Plan

Existing and Proposed Uses of Land (Texas Tax Code §311.011(b)(1)): Map 2 attached hereto depicts the existing land and proposed uses in the Zone, as well as the 2020 proposed annexation area, which primarily consist of commercial, public and cultural uses. The existing and proposed land uses within the entire Zone include multi-family residential, commercial, office, public and institutional, transportation and utility, park and open spaces, cultural facilities and undeveloped land uses.

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 non-project costs reflect, in part, costs of the City and its annual Capital Improvement Program, which includes provisions for public safety facilities, public libraries, parks, roadways and public utility improvements.

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 by any of the projects to be undertaken in the Zone.

B. Reinvestment Zone Financing Plan

Estimated Project Costs (Texas Tax Code §311.011(c)(1)): Exhibit 1 (attached) details the proposed public improvement and administrative project costs. The dollar amounts are approximate and may be amended from time to time by City Council. The financing costs are a function of project financing needs and will vary with market conditions from the estimates shown on Exhibit 1.

Kind, Number, and Location of all Public Works or Public Improvements to be Financed in the TIRZ (Texas Tax Code §311.011(c)(2)): These details are described throughout the Plan and include but are not limited to roadway and infrastructure improvements, pedestrian and streetscape enhancements, historic preservation, affordable housing, cultural facilities and improvements to parks and trails.

Economic Feasibility Study and Finding of Feasibility (Texas Tax Code §311.011(c)(3)): Economic feasibility studies have been completed that demonstrate the economic potential of the Zone including the CDS Market Research Study titled Fourth Ward Redevelopment Concepts,

completed in September 1997, the Fourth Ward Revitalization Plan completed in May 2001, and the Implementation Action Steps Freedman's Town/Fourth Ward TIRZ Plan completed in February 2004, both prepared by Stull and Lee, Inc. Architects and Planners, the Historic Resource Survey, Priority List and City of Houston Historic District Nomination of the Historic Resources of Freedman's Town, by SWCA Environmental Consultants completed in June 2010, and the Fourth Ward Livable Centers Study, completed by the Houston Galveston Area Council in conjunction with Design Workshop, the Bryant Design Group, Morris Architects, MWA Architects, RCLCO, and Walter P. Moore, completed in October 2010. Exhibits 2 through 4 constitute incremental revenue estimates for the Zone. The Part E Plan estimates total project costs of \$15 million. Total project costs are estimated at \$414 million, with \$59 million expended to date and \$355 million remaining. Projects will be implemented based on actual available funding. The Zone and the City find and determine that the Part A, Part B, Part C, Part D and Part E Plans are economically feasible.

Estimated Amount of Bond Indebtedness; Estimated Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code §311.011(c)(4), §311.011(c)(5)): Issuance of notes and bonds by the Zone will occur as tax increment revenues allow. 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 market conditions for the issue and sale of such notes and bonds. The Zone will explore other financing methods as well, including developer agreement financing and collaboration with other entities for grant funding and partnerships.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code §311.011(c)(6)): Methods and sources of financing include the issuance of notes and bonds, as well as collaboration with developers and other entities for grant funding and partnerships. Tax Year 1999 was the base year for the Zone. As outlined in Exhibits 2 through 4, approximately \$182 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 \$0.56184/\$100 of assessed valuation in the Original Area, the 2007 Annexed Area, the 2019 Annexation Area and proposed 2020 Annexation Area, and an HISD contribution of \$0.96/\$100 of assessed valuation in the Original Area.

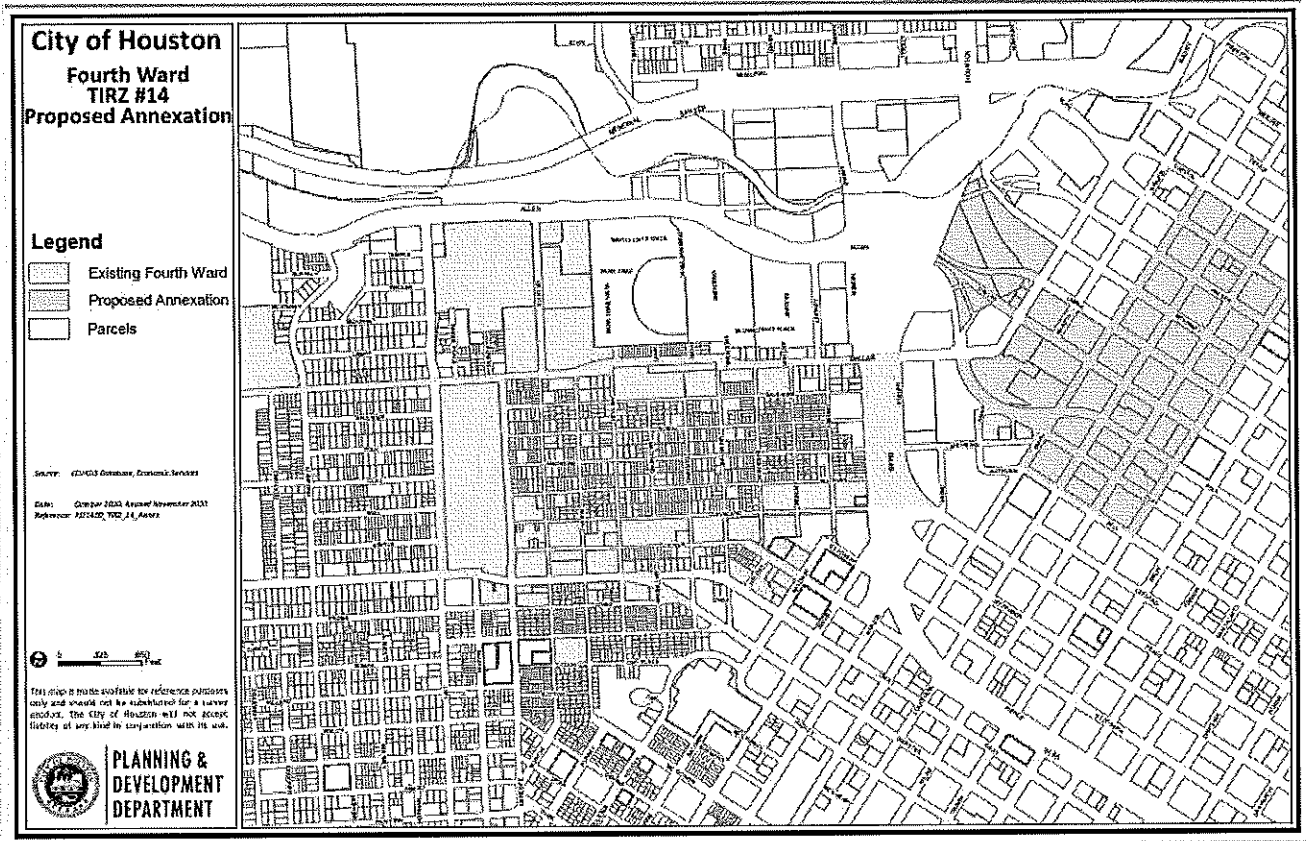
Current Total Appraised Value of Taxable Real Property (Texas Tax Code §311.011(c)(7)): The current projected appraised value of taxable real property in the Zone, is \$ 629,946,597, exclusive

of the area proposed to be annexed as part of the Part E Plan. The current taxable value of real property proposed to be annexed as part of this Plan is \$4.2 billion.

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 was created in 1999 and was originally established for 30 years. As part of this plan amendment the Zone will be extended an additional 20 years and will terminate on December 31, 2049.

Map 1 Current and Proposed Annexation Map



Map 2 Current and Proposed Annexation Map – Existing and Proposed Land Uses

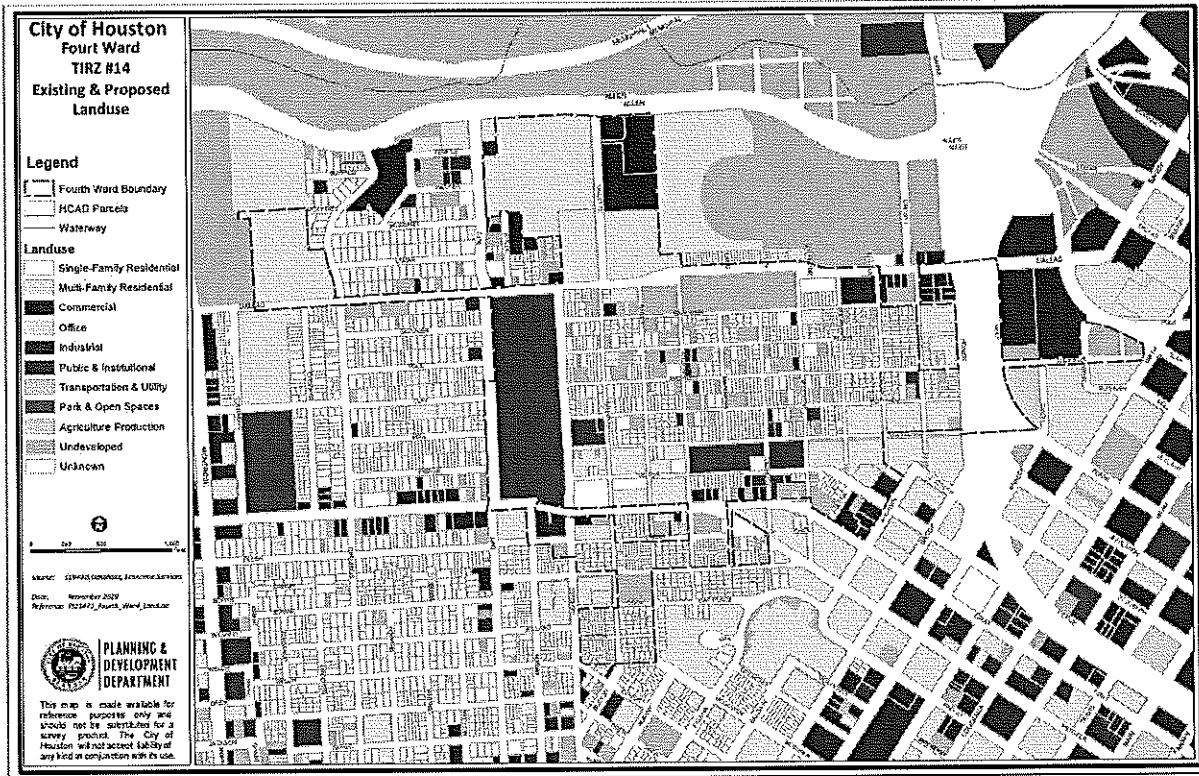


Exhibit 1
Project Costs of Part A, Part B, Part C, Part D and Part E Plans

	1999 (A) Plan Estimated Costs	2008 (B) Plan Estimated Costs	2013 (C) Plan Estimated Costs	2019 (D) Plan Estimated Costs	2020 (E) Plan Estimated Costs	Total Plan	Costs through 06/30/20	Remaining Costs
Infrastructure Improvements								
Roadways and Street Improvements								
Streetscapes	\$ 3,552,400	\$ 5,762,000		\$ 10,000,000		\$ 19,314,400		
Streetlights	\$ 934,000					\$ 934,000		
Roadway and Street Reconstruction Projects			\$ 1,200,000	\$ 20,000,000		\$ 21,200,000		
Total Roadway and Street Improvements	\$ 4,486,400	\$ 5,762,000	\$ 1,200,000	\$ 30,000,000		\$ 41,448,400	\$ 9,290,881	\$ 32,157,519
Infrastructure Improvements								
Storm & Sanitary Sewer General	\$ 3,189,100	\$ 3,500,000				\$ 6,689,100		
Storm & Sanitary Sewer Extensions	\$ 3,000,000					\$ 3,000,000		
Paving Street Reconstruction	\$ 4,118,500	\$ 7,000,000				\$ 11,118,500		
Demolition	\$ 846,000					\$ 846,000		
Crosby Street (Outflow)		\$ 2,000,000				\$ 2,000,000		
Eastside Streets		\$ 2,340,000				\$ 2,340,000		
Gillette Street		\$ 1,800,000				\$ 1,800,000		
Public Utility Improvements			\$ 11,950,000	\$ 20,000,000		\$ 31,950,000		
Total Infrastructure Improvements	\$ 11,153,600	\$ 16,640,000	\$ 11,950,000	\$ 20,000,000		\$ 59,743,600	85,295	\$ 59,658,305
Total Roadway and Infrastructure Improvements	\$ 15,640,000	\$ 22,402,000	\$ 13,150,000	\$ 50,000,000	\$ -	\$ 101,192,000	\$ 9,376,176	\$ 91,815,824
Other Project Costs:								
Parks and Recreational Facilities Improvements								
San Felipe Park		\$ 3,072,000				\$ 3,072,000		
West Webster Park		\$ 605,000				\$ 605,000		
Wiley Park		\$ 500,000				\$ 500,000		
Parks and Plazas	\$ 1,501,000		\$ 1,800,000	\$ 45,000,000	\$ 2,500,000	\$ 50,801,000		
Total Parks and Recreational Facilities Improvements	\$ 1,501,000	\$ 4,177,000	\$ 1,800,000	\$ 45,000,000	\$ 2,500,000	\$ 54,978,000	5,255,503	\$ 49,722,497
Entry Features & Focal Points								
Entry Features & Focal Points	\$ 256,000		\$ 1,300,000	\$ 5,000,000		\$ 6,556,000		
Total Entry Features & Focal Points	\$ 256,000	\$ -	\$ 1,300,000	\$ 5,000,000		\$ 6,556,000	\$ -	\$ 6,556,000
Historic Preservation								
Historic Preservation	\$ 3,750,000	\$ 4,100,000	\$ 1,000,000	\$ 20,000,000	\$ 10,000,000	\$ 38,850,000		
Total Historic Preservation	\$ 3,750,000	\$ 4,100,000	\$ 1,000,000	\$ 20,000,000	\$ 10,000,000	\$ 38,850,000	5,870,197	\$ 32,979,803
Cultural & Public Facilities Improvements								
Cultural & Public Facilities Improvements				\$ 20,000,000	\$ 2,500,000	\$ 22,500,000		
Gregory School		\$ 2,000,000	\$ 1,406,132			\$ 3,406,132		
Total Cultural & Public Facilities Improvements		\$ 2,000,000	\$ 1,406,132	\$ 20,000,000	\$ 2,500,000	\$ 25,906,132	3,406,132	\$ 22,500,000
TIRZ Creation and Management								
TIRZ Creation and Management	\$ 800,000	\$ 3,500,000	\$ 3,500,000	\$ 4,200,000		\$ 12,000,000		
Total TIRZ Creation and Management	\$ 800,000	\$ 3,500,000	\$ 3,500,000	\$ 4,200,000	\$ -	\$ 12,000,000	4,409,558	\$ 7,590,442
Economic Development								
Economic Development				\$ 10,000,000		\$ 10,000,000		
Total Economic Development				\$ 10,000,000	\$ -	\$ 10,000,000		\$ 10,000,000
Financing Costs*								
Financing Costs				\$ 20,000,000		\$ 20,000,000		
Total Financing Costs				\$ 20,000,000	\$ -	\$ 20,000,000		\$ 20,000,000
Educational Facilities Improvements:								
Educational Facilities Project Costs	\$ 15,300,000		\$ -	\$ -		\$ 15,300,000		
Total Educational Facilities Project Costs	\$ 15,300,000	\$ -	\$ -	\$ -		\$ 15,300,000	12,224,557	\$ 3,075,443
Affordable Housing								
Affordable Housing Project Costs	\$ 32,900,000	\$ 9,800,000		\$ 87,100,000		\$ 129,800,000		
Total Affordable Housing Costs	\$ 32,900,000	\$ 9,800,000	\$ -	\$ 87,100,000	\$ -	\$ 129,800,000	19,032,930	\$ 110,767,070
Total Other Project Costs	\$ 54,507,000	\$ 23,577,000	\$ 9,006,132	\$ 211,300,000	\$ 15,000,000	\$ 313,390,132	\$ 50,198,877	\$ 263,191,255
Project Plan Total	\$ 70,147,000	\$ 45,979,000	\$ 22,156,132	\$ 261,300,000	\$ 15,000,000	\$ 414,582,132	\$ 59,575,053	\$ 355,007,079

*Actual costs will be based on market conditions and debt financing options undertaken by the TIRZ/Authority
Projects will be implemented based on actual available funding

**Exhibit 2
Transfer Schedule - All Jurisdiction**

Tax Year	Incremental Revenue			Transfers/Administrative Fees						Net Revenues (Total Increment Revenues less Total Transfers)
	City	Houston ISD	Total Increment	City Admin	City Affordable Housing	HISD Educational Facilities	HISD Admin	HISD Affordable Housing	Total Admin/Transfers	
2020	\$ 3,197,404	\$ 2,412,357	\$ 5,609,761	\$ 159,870	\$ 1,065,801	\$ 803,414	\$ 25,000	\$ 804,119	\$ 2,858,205	\$ 2,751,557
2021	\$ 3,503,133	\$ 2,412,357	\$ 5,915,490	\$ 175,157	\$ 1,167,711	\$ 803,414	\$ 25,000	\$ 804,119	\$ 2,975,401	\$ 2,940,089
2022	\$ 3,851,155	\$ 2,412,357	\$ 6,263,512	\$ 192,558	\$ 1,283,718	\$ 803,414	\$ 25,000	\$ 804,119	\$ 3,108,809	\$ 3,154,703
2023	\$ 4,219,916	\$ 2,412,357	\$ 6,632,273	\$ 210,996	\$ 1,406,639	\$ 803,414	\$ 25,000	\$ 804,119	\$ 3,250,167	\$ 3,382,105
2024	\$ 4,538,933	\$ 2,412,357	\$ 6,951,290	\$ 226,947	\$ 1,512,978	\$ 803,414	\$ 25,000	\$ 804,119	\$ 3,372,457	\$ 3,578,832
2025	\$ 4,919,708	\$ 2,412,357	\$ 7,332,065	\$ 245,985	\$ 1,639,903	\$ 803,414	\$ 25,000	\$ 804,119	\$ 3,518,421	\$ 3,813,644
2026	\$ 5,247,826	\$ 2,412,357	\$ 7,660,183	\$ 262,391	\$ 1,749,275	\$ 803,414	\$ 25,000	\$ 804,119	\$ 3,644,200	\$ 4,015,983
2027	\$ 5,876,737	\$ 2,412,357	\$ 8,289,094	\$ 293,837	\$ 1,958,912	\$ 803,414	\$ 25,000	\$ 804,119	\$ 3,885,282	\$ 4,403,812
2028	\$ 6,219,002	\$ 2,412,357	\$ 8,631,359	\$ 310,950	\$ 2,073,001	\$ 803,414	\$ 25,000	\$ 804,119	\$ 4,016,484	\$ 4,614,875
2029	\$ 7,462,027	\$ 2,412,357	\$ 9,874,384	\$ 373,101	\$ 2,487,342	\$ 803,414	\$ 25,000	\$ 804,119	\$ 4,492,977	\$ 5,381,407
2030	\$ 7,830,905	\$ -	\$ 7,830,905	\$ 391,545	\$ 2,610,302	\$ -	\$ -	\$ -	\$ 3,001,847	\$ 4,829,058
2031	\$ 8,204,575	\$ -	\$ 8,204,575	\$ 410,229	\$ 2,734,858	\$ -	\$ -	\$ -	\$ 3,145,087	\$ 5,059,488
2032	\$ 8,583,108	\$ -	\$ 8,583,108	\$ 429,155	\$ 2,861,036	\$ -	\$ -	\$ -	\$ 3,290,191	\$ 5,292,917
2033	\$ 8,966,575	\$ -	\$ 8,966,575	\$ 448,329	\$ 2,988,858	\$ -	\$ -	\$ -	\$ 3,437,187	\$ 5,529,388
2034	\$ 9,355,047	\$ -	\$ 9,355,047	\$ 467,752	\$ 3,118,349	\$ -	\$ -	\$ -	\$ 3,586,101	\$ 5,768,946
2035	\$ 9,748,599	\$ -	\$ 9,748,599	\$ 487,430	\$ 3,249,533	\$ -	\$ -	\$ -	\$ 3,736,963	\$ 6,011,636
2036	\$ 10,147,305	\$ -	\$ 10,147,305	\$ 507,365	\$ 3,382,435	\$ -	\$ -	\$ -	\$ 3,889,800	\$ 6,257,505
2037	\$ 10,551,242	\$ -	\$ 10,551,242	\$ 527,562	\$ 3,517,081	\$ -	\$ -	\$ -	\$ 4,044,643	\$ 6,506,599
2038	\$ 10,960,485	\$ -	\$ 10,960,485	\$ 548,024	\$ 3,653,495	\$ -	\$ -	\$ -	\$ 4,201,519	\$ 6,758,966
2039	\$ 11,375,114	\$ -	\$ 11,375,114	\$ 568,756	\$ 3,791,705	\$ -	\$ -	\$ -	\$ 4,360,461	\$ 7,014,654
2040	\$ 11,795,209	\$ -	\$ 11,795,209	\$ 589,760	\$ 3,931,736	\$ -	\$ -	\$ -	\$ 4,521,497	\$ 7,273,712
2041	\$ 12,220,850	\$ -	\$ 12,220,850	\$ 611,042	\$ 4,073,617	\$ -	\$ -	\$ -	\$ 4,684,659	\$ 7,536,191
2042	\$ 12,652,120	\$ -	\$ 12,652,120	\$ 632,606	\$ 4,217,373	\$ -	\$ -	\$ -	\$ 4,849,979	\$ 7,802,141
2043	\$ 13,089,102	\$ -	\$ 13,089,102	\$ 654,455	\$ 4,363,034	\$ -	\$ -	\$ -	\$ 5,017,489	\$ 8,071,613
2044	\$ 13,531,882	\$ -	\$ 13,531,882	\$ 676,594	\$ 4,510,627	\$ -	\$ -	\$ -	\$ 5,187,221	\$ 8,344,661
2045	\$ 13,980,546	\$ -	\$ 13,980,546	\$ 699,027	\$ 4,660,182	\$ -	\$ -	\$ -	\$ 5,359,209	\$ 8,621,337
2046	\$ 14,435,182	\$ -	\$ 14,435,182	\$ 721,759	\$ 4,811,727	\$ -	\$ -	\$ -	\$ 5,533,487	\$ 8,901,696
2047	\$ 14,895,880	\$ -	\$ 14,895,880	\$ 744,794	\$ 4,965,293	\$ -	\$ -	\$ -	\$ 5,710,087	\$ 9,185,793
2048	\$ 15,362,731	\$ -	\$ 15,362,731	\$ 768,137	\$ 5,120,910	\$ -	\$ -	\$ -	\$ 5,889,047	\$ 9,473,684
2049	\$ 15,835,826	\$ -	\$ 15,835,826	\$ 791,791	\$ 5,278,609	\$ -	\$ -	\$ -	\$ 6,070,400	\$ 9,765,426
	\$ 282,558,125	\$ 24,123,570	\$ 306,681,695	\$ 14,127,906	\$ 94,186,042	\$ 8,034,140	\$ 250,000	\$ 8,041,190	\$ 124,639,278	\$ 182,042,417

**Exhibit 3A
Revenue Schedule: Original Area City of Houston**

Projected Assessed Valuation

Tax Year	Base Year Valuation (1999)	Projected Taxable Valuation	Captured Appraised Value (Increment)
2020	\$ 34,286,680	\$ 570,057,119	\$ 535,770,439
2021	\$ 34,286,680	\$ 581,458,261	\$ 547,171,581
2022	\$ 34,286,680	\$ 593,087,427	\$ 558,800,747
2023	\$ 34,286,680	\$ 604,949,175	\$ 570,662,495
2024	\$ 34,286,680	\$ 617,048,159	\$ 582,761,479
2025	\$ 34,286,680	\$ 629,389,122	\$ 595,102,442
2026	\$ 34,286,680	\$ 641,976,904	\$ 607,690,224
2027	\$ 34,286,680	\$ 654,816,442	\$ 620,529,762
2028	\$ 34,286,680	\$ 667,912,771	\$ 633,626,091
2029	\$ 34,286,680	\$ 681,271,027	\$ 646,984,347
2030	\$ 34,286,680	\$ 694,896,447	\$ 660,609,767
2031	\$ 34,286,680	\$ 708,794,376	\$ 674,507,696
2032	\$ 34,286,680	\$ 722,970,264	\$ 688,683,584
2033	\$ 34,286,680	\$ 737,429,669	\$ 703,142,989
2034	\$ 34,286,680	\$ 752,178,262	\$ 717,891,582
2035	\$ 34,286,680	\$ 767,221,827	\$ 732,935,147
2036	\$ 34,286,680	\$ 782,566,264	\$ 748,279,584
2037	\$ 34,286,680	\$ 798,217,589	\$ 763,930,909
2038	\$ 34,286,680	\$ 814,181,941	\$ 779,895,261
2039	\$ 34,286,680	\$ 830,465,580	\$ 796,178,900
2040	\$ 34,286,680	\$ 847,074,892	\$ 812,788,212
2041	\$ 34,286,680	\$ 864,016,389	\$ 829,729,709
2042	\$ 34,286,680	\$ 881,296,717	\$ 847,010,037
2043	\$ 34,286,680	\$ 898,922,651	\$ 864,635,971
2044	\$ 34,286,680	\$ 916,901,105	\$ 882,614,425
2045	\$ 34,286,680	\$ 935,239,127	\$ 900,952,447
2046	\$ 34,286,680	\$ 953,943,909	\$ 919,657,229
2047	\$ 34,286,680	\$ 973,022,787	\$ 938,736,107
2048	\$ 34,286,680	\$ 992,483,243	\$ 958,196,563
2049	\$ 34,286,680	\$ 1,012,332,908	\$ 978,046,228

Projected Revenue

Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee (5%)	Affordable Housing	Net Revenues to Zone	Cumulative Revenues to Zone
2020	2021	0.56184	\$ 2,949,969	\$ 147,498	\$ 983,323	\$ 1,819,148	\$ 1,819,148
2021	2022	0.56184	\$ 3,012,744	\$ 150,637	\$ 1,004,248	\$ 1,857,859	\$ 3,677,007
2022	2023	0.56184	\$ 3,076,775	\$ 153,839	\$ 1,025,592	\$ 1,897,344	\$ 5,574,351
2023	2024	0.56184	\$ 3,142,086	\$ 157,104	\$ 1,047,362	\$ 1,937,620	\$ 7,511,971
2024	2025	0.56184	\$ 3,208,703	\$ 160,435	\$ 1,069,568	\$ 1,978,700	\$ 9,490,671
2025	2026	0.56184	\$ 3,276,653	\$ 163,833	\$ 1,092,218	\$ 2,020,603	\$ 11,511,274
2026	2027	0.56184	\$ 3,345,962	\$ 167,298	\$ 1,115,321	\$ 2,063,343	\$ 13,574,617
2027	2028	0.56184	\$ 3,416,657	\$ 170,833	\$ 1,138,886	\$ 2,106,938	\$ 15,681,555
2028	2029	0.56184	\$ 3,488,766	\$ 174,438	\$ 1,162,922	\$ 2,151,405	\$ 17,832,961
2029	2030	0.56184	\$ 3,562,317	\$ 178,116	\$ 1,187,439	\$ 2,196,762	\$ 20,029,723
2030	2031	0.56184	\$ 3,637,339	\$ 181,867	\$ 1,212,446	\$ 2,243,025	\$ 22,272,748
2031	2032	0.56184	\$ 3,713,861	\$ 185,693	\$ 1,237,954	\$ 2,290,214	\$ 24,562,962
2032	2033	0.56184	\$ 3,791,914	\$ 189,596	\$ 1,263,971	\$ 2,338,347	\$ 26,901,309
2033	2034	0.56184	\$ 3,871,528	\$ 193,576	\$ 1,290,509	\$ 2,387,442	\$ 29,288,751
2034	2035	0.56184	\$ 3,952,734	\$ 197,637	\$ 1,317,578	\$ 2,437,519	\$ 31,726,271
2035	2036	0.56184	\$ 4,035,564	\$ 201,778	\$ 1,345,188	\$ 2,488,598	\$ 34,214,869
2036	2037	0.56184	\$ 4,120,051	\$ 206,003	\$ 1,373,350	\$ 2,540,698	\$ 36,755,567
2037	2038	0.56184	\$ 4,206,228	\$ 210,311	\$ 1,402,076	\$ 2,593,841	\$ 39,349,408
2038	2039	0.56184	\$ 4,294,128	\$ 214,706	\$ 1,431,376	\$ 2,648,046	\$ 41,997,453
2039	2040	0.56184	\$ 4,383,787	\$ 219,189	\$ 1,461,262	\$ 2,703,335	\$ 44,700,788
2040	2041	0.56184	\$ 4,475,238	\$ 223,762	\$ 1,491,746	\$ 2,759,730	\$ 47,460,518
2041	2042	0.56184	\$ 4,568,518	\$ 228,426	\$ 1,522,839	\$ 2,817,253	\$ 50,277,771
2042	2043	0.56184	\$ 4,663,664	\$ 233,183	\$ 1,554,555	\$ 2,875,926	\$ 53,153,698
2043	2044	0.56184	\$ 4,760,713	\$ 238,036	\$ 1,586,904	\$ 2,935,773	\$ 56,089,471
2044	2045	0.56184	\$ 4,859,703	\$ 242,985	\$ 1,619,901	\$ 2,996,817	\$ 59,086,288
2045	2046	0.56184	\$ 4,960,673	\$ 248,034	\$ 1,653,558	\$ 3,059,082	\$ 62,145,370
2046	2047	0.56184	\$ 5,063,662	\$ 253,183	\$ 1,687,887	\$ 3,122,592	\$ 65,267,961
2047	2048	0.56184	\$ 5,168,711	\$ 258,436	\$ 1,722,904	\$ 3,187,372	\$ 68,455,333
2048	2049	0.56184	\$ 5,275,861	\$ 263,793	\$ 1,758,620	\$ 3,253,448	\$ 71,708,781
2049	2050	0.56184	\$ 5,385,154	\$ 269,258	\$ 1,795,051	\$ 3,320,845	\$ 75,029,626
			\$121,669,663	\$ 6,083,483	\$ 40,556,554	\$ 75,029,626	

Notes/Assumptions:
Assumes 2% annual growth

Exhibit 3B
Revenue Schedule: 2007 Annexation City of Houston

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	\$ -	\$ 42,781,625	\$ 42,781,625	2020	2021	0.56184	\$ 235,557	\$ 11,778	\$ 78,519	\$ 145,260	\$ 145,260
2021	\$ -	\$ 43,637,258	\$ 43,637,258	2021	2022	0.56184	\$ 240,268	\$ 12,013	\$ 80,089	\$ 148,165	\$ 293,425
2022	\$ -	\$ 51,510,003	\$ 51,510,003	2022	2023	0.56184	\$ 283,616	\$ 14,181	\$ 94,539	\$ 174,896	\$ 468,322
2023	\$ -	\$ 62,476,203	\$ 62,476,203	2023	2024	0.56184	\$ 343,996	\$ 17,200	\$ 114,665	\$ 212,131	\$ 680,453
2024	\$ -	\$ 63,725,727	\$ 63,725,727	2024	2025	0.56184	\$ 350,876	\$ 17,544	\$ 116,959	\$ 216,373	\$ 896,826
2025	\$ -	\$ 75,500,241	\$ 75,500,241	2025	2026	0.56184	\$ 415,707	\$ 20,785	\$ 138,569	\$ 256,352	\$ 1,153,179
2026	\$ -	\$ 77,010,246	\$ 77,010,246	2026	2027	0.56184	\$ 424,021	\$ 21,201	\$ 141,340	\$ 261,480	\$ 1,414,658
2027	\$ -	\$ 132,439,391	\$ 132,439,391	2027	2028	0.56184	\$ 729,216	\$ 36,461	\$ 243,072	\$ 449,683	\$ 1,864,341
2028	\$ -	\$ 135,088,179	\$ 135,088,179	2028	2029	0.56184	\$ 743,800	\$ 37,190	\$ 247,933	\$ 458,677	\$ 2,323,018
2029	\$ -	\$ 300,601,942	\$ 300,601,942	2029	2030	0.56184	\$ 1,655,124	\$ 82,756	\$ 551,708	\$ 1,020,660	\$ 3,343,677
2030	\$ -	\$ 306,613,981	\$ 306,613,981	2030	2031	0.56184	\$ 1,688,226	\$ 84,411	\$ 562,742	\$ 1,041,073	\$ 4,384,750
2031	\$ -	\$ 312,746,261	\$ 312,746,261	2031	2032	0.56184	\$ 1,721,991	\$ 86,100	\$ 573,997	\$ 1,061,894	\$ 5,446,645
2032	\$ -	\$ 319,001,186	\$ 319,001,186	2032	2033	0.56184	\$ 1,756,431	\$ 87,822	\$ 585,477	\$ 1,083,132	\$ 6,529,777
2033	\$ -	\$ 325,381,210	\$ 325,381,210	2033	2034	0.56184	\$ 1,791,559	\$ 89,578	\$ 597,186	\$ 1,104,795	\$ 7,634,572
2034	\$ -	\$ 331,888,834	\$ 331,888,834	2034	2035	0.56184	\$ 1,827,391	\$ 91,370	\$ 609,130	\$ 1,126,891	\$ 8,761,463
2035	\$ -	\$ 338,526,611	\$ 338,526,611	2035	2036	0.56184	\$ 1,863,938	\$ 93,197	\$ 621,313	\$ 1,149,429	\$ 9,910,891
2036	\$ -	\$ 345,297,143	\$ 345,297,143	2036	2037	0.56184	\$ 1,901,217	\$ 95,061	\$ 633,739	\$ 1,172,417	\$ 11,083,309
2037	\$ -	\$ 352,203,086	\$ 352,203,086	2037	2038	0.56184	\$ 1,939,241	\$ 96,962	\$ 646,414	\$ 1,195,866	\$ 12,279,174
2038	\$ -	\$ 359,247,148	\$ 359,247,148	2038	2039	0.56184	\$ 1,978,026	\$ 98,901	\$ 659,342	\$ 1,219,783	\$ 13,498,957
2039	\$ -	\$ 366,432,090	\$ 366,432,090	2039	2040	0.56184	\$ 2,017,587	\$ 100,879	\$ 672,529	\$ 1,244,179	\$ 14,743,136
2040	\$ -	\$ 373,760,732	\$ 373,760,732	2040	2041	0.56184	\$ 2,057,939	\$ 102,897	\$ 685,980	\$ 1,269,062	\$ 16,012,198
2041	\$ -	\$ 381,235,947	\$ 381,235,947	2041	2042	0.56184	\$ 2,099,097	\$ 104,955	\$ 699,699	\$ 1,294,443	\$ 17,306,641
2042	\$ -	\$ 388,860,666	\$ 388,860,666	2042	2043	0.56184	\$ 2,141,079	\$ 107,054	\$ 713,693	\$ 1,320,332	\$ 18,626,973
2043	\$ -	\$ 396,637,879	\$ 396,637,879	2043	2044	0.56184	\$ 2,183,901	\$ 109,195	\$ 727,967	\$ 1,346,739	\$ 19,973,712
2044	\$ -	\$ 404,570,637	\$ 404,570,637	2044	2045	0.56184	\$ 2,227,579	\$ 111,379	\$ 742,526	\$ 1,373,674	\$ 21,347,386
2045	\$ -	\$ 412,662,050	\$ 412,662,050	2045	2046	0.56184	\$ 2,272,130	\$ 113,607	\$ 757,377	\$ 1,401,147	\$ 22,748,533
2046	\$ -	\$ 420,915,290	\$ 420,915,290	2046	2047	0.56184	\$ 2,317,573	\$ 115,879	\$ 772,524	\$ 1,429,170	\$ 24,177,703
2047	\$ -	\$ 429,333,596	\$ 429,333,596	2047	2048	0.56184	\$ 2,363,925	\$ 118,196	\$ 787,975	\$ 1,457,753	\$ 25,635,456
2048	\$ -	\$ 437,920,268	\$ 437,920,268	2048	2049	0.56184	\$ 2,411,203	\$ 120,560	\$ 803,734	\$ 1,486,909	\$ 27,122,365
2049	\$ -	\$ 446,678,674	\$ 446,678,674	2049	2050	0.56184	\$ 2,459,427	\$ 122,971	\$ 819,809	\$ 1,516,647	\$ 28,639,012
				\$ 46,441,641 \$ 2,322,082 \$ 15,480,547 \$ 28,639,012							

Notes/Assumptions:
Assumes 2% annual growth
Assumes partial build out of the Allen Development

**Exhibit 3C
Revenue Schedule: 2019 Annexation City of Houston**

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	\$ 14,950,594	\$ 17,107,853	\$ 2,157,259	2020	2021	0.56184	\$ 11,878	\$ 594	\$ 3,959	\$ 7,325	\$ 7,325
2021	\$ 14,950,594	\$ 17,450,010	\$ 2,499,416	2021	2022	0.56184	\$ 13,762	\$ 688	\$ 4,587	\$ 8,486	\$ 15,811
2022	\$ 14,950,594	\$ 17,799,010	\$ 2,848,416	2022	2023	0.56184	\$ 15,683	\$ 784	\$ 5,228	\$ 9,671	\$ 25,483
2023	\$ 14,950,594	\$ 18,154,990	\$ 3,204,396	2023	2024	0.56184	\$ 17,644	\$ 882	\$ 5,881	\$ 10,880	\$ 36,363
2024	\$ 14,950,594	\$ 18,518,090	\$ 3,567,496	2024	2025	0.56184	\$ 19,643	\$ 982	\$ 6,548	\$ 12,113	\$ 48,476
2025	\$ 14,950,594	\$ 18,888,452	\$ 3,937,858	2025	2026	0.56184	\$ 21,682	\$ 1,084	\$ 7,227	\$ 13,371	\$ 61,846
2026	\$ 14,950,594	\$ 19,266,221	\$ 4,315,627	2026	2027	0.56184	\$ 23,762	\$ 1,188	\$ 7,921	\$ 14,653	\$ 76,500
2027	\$ 14,950,594	\$ 19,651,546	\$ 4,700,952	2027	2028	0.56184	\$ 25,884	\$ 1,294	\$ 8,628	\$ 15,962	\$ 92,461
2028	\$ 14,950,594	\$ 20,044,576	\$ 5,093,982	2028	2029	0.56184	\$ 28,048	\$ 1,402	\$ 9,349	\$ 17,296	\$ 109,757
2029	\$ 14,950,594	\$ 20,445,468	\$ 5,494,874	2029	2030	0.56184	\$ 30,255	\$ 1,513	\$ 10,085	\$ 18,657	\$ 128,414
2030	\$ 14,950,594	\$ 20,854,377	\$ 5,903,783	2030	2031	0.56184	\$ 32,506	\$ 1,625	\$ 10,835	\$ 20,046	\$ 148,460
2031	\$ 14,950,594	\$ 21,271,465	\$ 6,320,871	2031	2032	0.56184	\$ 34,803	\$ 1,740	\$ 11,601	\$ 21,462	\$ 169,922
2032	\$ 14,950,594	\$ 21,696,894	\$ 6,746,300	2032	2033	0.56184	\$ 37,145	\$ 1,857	\$ 12,382	\$ 22,906	\$ 192,828
2033	\$ 14,950,594	\$ 22,130,832	\$ 7,180,238	2033	2034	0.56184	\$ 39,535	\$ 1,977	\$ 13,178	\$ 24,380	\$ 217,208
2034	\$ 14,950,594	\$ 22,573,449	\$ 7,622,855	2034	2035	0.56184	\$ 41,972	\$ 2,099	\$ 13,991	\$ 25,883	\$ 243,090
2035	\$ 14,950,594	\$ 23,024,918	\$ 8,074,324	2035	2036	0.56184	\$ 44,457	\$ 2,223	\$ 14,819	\$ 27,415	\$ 270,506
2036	\$ 14,950,594	\$ 23,485,416	\$ 8,534,822	2036	2037	0.56184	\$ 46,993	\$ 2,350	\$ 15,664	\$ 28,979	\$ 299,485
2037	\$ 14,950,594	\$ 23,955,124	\$ 9,004,530	2037	2038	0.56184	\$ 49,579	\$ 2,479	\$ 16,526	\$ 30,574	\$ 330,059
2038	\$ 14,950,594	\$ 24,434,227	\$ 9,483,633	2038	2039	0.56184	\$ 52,217	\$ 2,611	\$ 17,406	\$ 32,201	\$ 362,259
2039	\$ 14,950,594	\$ 24,922,911	\$ 9,972,317	2039	2040	0.56184	\$ 54,908	\$ 2,745	\$ 18,303	\$ 33,860	\$ 396,119
2040	\$ 14,950,594	\$ 25,421,370	\$ 10,470,776	2040	2041	0.56184	\$ 57,652	\$ 2,883	\$ 19,217	\$ 35,552	\$ 431,672
2041	\$ 14,950,594	\$ 25,929,797	\$ 10,979,203	2041	2042	0.56184	\$ 60,452	\$ 3,023	\$ 20,151	\$ 37,279	\$ 468,950
2042	\$ 14,950,594	\$ 26,448,393	\$ 11,497,799	2042	2043	0.56184	\$ 63,307	\$ 3,165	\$ 21,102	\$ 39,039	\$ 507,990
2043	\$ 14,950,594	\$ 26,977,361	\$ 12,026,767	2043	2044	0.56184	\$ 66,220	\$ 3,311	\$ 22,073	\$ 40,836	\$ 548,825
2044	\$ 14,950,594	\$ 27,516,908	\$ 12,566,314	2044	2045	0.56184	\$ 69,191	\$ 3,460	\$ 23,064	\$ 42,667	\$ 591,493
2045	\$ 14,950,594	\$ 28,067,246	\$ 13,116,652	2045	2046	0.56184	\$ 72,221	\$ 3,611	\$ 24,074	\$ 44,536	\$ 636,029
2046	\$ 14,950,594	\$ 28,628,591	\$ 13,677,997	2046	2047	0.56184	\$ 75,311	\$ 3,766	\$ 25,104	\$ 46,442	\$ 682,471
2047	\$ 14,950,594	\$ 29,201,163	\$ 14,250,569	2047	2048	0.56184	\$ 78,464	\$ 3,923	\$ 26,155	\$ 48,386	\$ 730,857
2048	\$ 14,950,594	\$ 29,785,186	\$ 14,834,592	2048	2049	0.56184	\$ 81,680	\$ 4,084	\$ 27,227	\$ 50,369	\$ 781,226
2049	\$ 14,950,594	\$ 30,380,890	\$ 15,430,296	2049	2050	0.56184	\$ 84,960	\$ 4,248	\$ 28,320	\$ 52,392	\$ 833,618
				\$ 1,351,813 \$ 67,591 \$ 450,604 \$ 833,618							

Notes/Assumptions:
Assumes 2% annual growth

**Exhibit 3D
Revenue Schedule: 2020 Annexation City of Houston**

Projected Assessed Valuation				Projected Revenue							
Tax Year	Base Year Valuation 2020	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	\$ 4,292,720,450	\$ 4,292,720,450	\$ -	2020	2021	0.56184	\$ -	\$ -	\$ -	\$ -	\$ -
2021	\$ 4,292,720,450	\$ 4,335,647,655	\$ 42,927,205	2021	2022	0.56184	\$ 236,359	\$ 11,818	\$ 78,786	\$ 145,754	\$ 145,754
2022	\$ 4,292,720,450	\$ 4,379,004,131	\$ 86,283,681	2022	2023	0.56184	\$ 475,081	\$ 23,754	\$ 158,360	\$ 292,966	\$ 438,721
2023	\$ 4,292,720,450	\$ 4,422,794,172	\$ 130,073,722	2023	2024	0.56184	\$ 716,190	\$ 35,810	\$ 238,730	\$ 441,651	\$ 880,371
2024	\$ 4,292,720,450	\$ 4,467,022,114	\$ 174,301,664	2024	2025	0.56184	\$ 959,711	\$ 47,986	\$ 319,904	\$ 591,821	\$ 1,472,193
2025	\$ 4,292,720,450	\$ 4,511,692,335	\$ 218,971,895	2025	2026	0.56184	\$ 1,205,666	\$ 60,283	\$ 401,889	\$ 743,494	\$ 2,215,687
2026	\$ 4,292,720,450	\$ 4,556,809,259	\$ 264,088,809	2026	2027	0.56184	\$ 1,454,081	\$ 72,704	\$ 484,694	\$ 896,684	\$ 3,112,371
2027	\$ 4,292,720,450	\$ 4,602,377,351	\$ 309,656,901	2027	2028	0.56184	\$ 1,704,981	\$ 85,249	\$ 568,327	\$ 1,051,405	\$ 4,163,775
2028	\$ 4,292,720,450	\$ 4,648,401,125	\$ 355,680,675	2028	2029	0.56184	\$ 1,958,389	\$ 97,919	\$ 652,796	\$ 1,207,673	\$ 5,371,449
2029	\$ 4,292,720,450	\$ 4,694,885,136	\$ 402,164,686	2029	2030	0.56184	\$ 2,214,332	\$ 110,717	\$ 738,111	\$ 1,365,505	\$ 6,736,953
2030	\$ 4,292,720,450	\$ 4,741,833,987	\$ 449,113,537	2030	2031	0.56184	\$ 2,472,834	\$ 123,642	\$ 824,278	\$ 1,524,914	\$ 8,261,867
2031	\$ 4,292,720,450	\$ 4,789,252,327	\$ 496,531,877	2031	2032	0.56184	\$ 2,733,920	\$ 136,696	\$ 911,307	\$ 1,685,918	\$ 9,947,785
2032	\$ 4,292,720,450	\$ 4,837,144,850	\$ 544,424,400	2032	2033	0.56184	\$ 2,997,618	\$ 149,881	\$ 999,206	\$ 1,848,531	\$ 11,796,316
2033	\$ 4,292,720,450	\$ 4,885,516,299	\$ 592,795,849	2033	2034	0.56184	\$ 3,263,953	\$ 163,198	\$ 1,087,984	\$ 2,012,771	\$ 13,809,087
2034	\$ 4,292,720,450	\$ 4,934,371,462	\$ 641,651,012	2034	2035	0.56184	\$ 3,532,951	\$ 176,648	\$ 1,177,650	\$ 2,178,653	\$ 15,987,740
2035	\$ 4,292,720,450	\$ 4,983,715,177	\$ 690,994,727	2035	2036	0.56184	\$ 3,804,639	\$ 190,232	\$ 1,268,213	\$ 2,346,194	\$ 18,333,934
2036	\$ 4,292,720,450	\$ 5,033,552,328	\$ 740,831,878	2036	2037	0.56184	\$ 4,079,044	\$ 203,952	\$ 1,359,681	\$ 2,515,410	\$ 20,849,345
2037	\$ 4,292,720,450	\$ 5,083,887,852	\$ 791,167,402	2037	2038	0.56184	\$ 4,356,193	\$ 217,810	\$ 1,452,064	\$ 2,686,319	\$ 23,535,664
2038	\$ 4,292,720,450	\$ 5,134,726,730	\$ 842,006,280	2038	2039	0.56184	\$ 4,636,114	\$ 231,806	\$ 1,545,371	\$ 2,858,937	\$ 26,394,600
2039	\$ 4,292,720,450	\$ 5,186,073,997	\$ 893,353,547	2039	2040	0.56184	\$ 4,918,833	\$ 245,942	\$ 1,639,611	\$ 3,033,280	\$ 29,427,881
2040	\$ 4,292,720,450	\$ 5,237,934,737	\$ 945,214,287	2040	2041	0.56184	\$ 5,204,380	\$ 260,219	\$ 1,734,793	\$ 3,209,368	\$ 32,637,249
2041	\$ 4,292,720,450	\$ 5,290,314,085	\$ 997,593,635	2041	2042	0.56184	\$ 5,492,782	\$ 274,639	\$ 1,830,927	\$ 3,387,216	\$ 36,024,465
2042	\$ 4,292,720,450	\$ 5,343,217,226	\$ 1,050,496,776	2042	2043	0.56184	\$ 5,784,069	\$ 289,203	\$ 1,928,023	\$ 3,566,842	\$ 39,591,307
2043	\$ 4,292,720,450	\$ 5,396,649,398	\$ 1,103,928,948	2043	2044	0.56184	\$ 6,078,268	\$ 303,913	\$ 2,026,089	\$ 3,748,265	\$ 43,339,572
2044	\$ 4,292,720,450	\$ 5,450,615,892	\$ 1,157,895,442	2044	2045	0.56184	\$ 6,375,409	\$ 318,770	\$ 2,125,136	\$ 3,931,502	\$ 47,271,075
2045	\$ 4,292,720,450	\$ 5,505,122,051	\$ 1,212,401,601	2045	2046	0.56184	\$ 6,675,522	\$ 333,776	\$ 2,225,174	\$ 4,116,572	\$ 51,387,647
2046	\$ 4,292,720,450	\$ 5,560,173,271	\$ 1,267,452,821	2046	2047	0.56184	\$ 6,978,636	\$ 348,932	\$ 2,326,212	\$ 4,303,492	\$ 55,691,139
2047	\$ 4,292,720,450	\$ 5,615,775,004	\$ 1,323,054,554	2047	2048	0.56184	\$ 7,284,781	\$ 364,239	\$ 2,428,260	\$ 4,492,281	\$ 60,183,420
2048	\$ 4,292,720,450	\$ 5,671,932,754	\$ 1,379,212,304	2048	2049	0.56184	\$ 7,593,987	\$ 379,699	\$ 2,531,329	\$ 4,682,959	\$ 64,866,379
2049	\$ 4,292,720,450	\$ 5,728,652,082	\$ 1,435,931,632	2049	2050	0.56184	\$ 7,906,286	\$ 395,314	\$ 2,635,429	\$ 4,875,543	\$ 69,741,922
							\$ 113,095,008	\$ 5,654,750	\$ 37,698,336	\$ 69,741,922	

Notes/Assumptions:
Assumes 1% annual growth

Exhibit 4

Revenue Schedule: Houston Independent School District

Projected Assessed Valuation

Projected Revenue

Lesser of:

Tax Year	Base Year Valuation (1995)	Projected Taxable Valuation	Captured Appraised Value (Increment)	Project Plan Appraised Value
2020	\$ 34,254,910	\$ 564,132,825	\$ 529,877,915	\$ 256,415,500
2021	\$ 34,254,910	\$ 575,415,482	\$ 541,160,572	\$ 256,415,500
2022	\$ 34,254,910	\$ 586,923,791	\$ 552,668,881	\$ 256,415,500
2023	\$ 34,254,910	\$ 598,662,267	\$ 564,407,357	\$ 256,415,500
2024	\$ 34,254,910	\$ 610,635,512	\$ 576,380,602	\$ 256,415,500
2025	\$ 34,254,910	\$ 622,848,223	\$ 588,593,313	\$ 256,415,500
2026	\$ 34,254,910	\$ 635,305,187	\$ 601,050,277	\$ 256,415,500
2027	\$ 34,254,910	\$ 648,011,291	\$ 613,756,381	\$ 256,415,500
2028	\$ 34,254,910	\$ 660,971,517	\$ 626,716,607	\$ 256,415,500
2029	\$ 34,254,910	\$ 674,190,947	\$ 639,936,037	\$ 256,415,500
2030				
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2049				

Tax Year	Coll Year	Tax Rate	Increment Revenue	Admin Fee	Educational Facilities	Affordable Housing	Net Revenues to Zone	Cumulative Net Revenues to Zone
2020	2021	0.96	\$ 2,412,357	\$ 25,000	\$ 803,414	\$ 804,119	\$ 779,824	\$ 779,824
2021	2022	0.96	\$ 2,412,357	\$ 25,000	\$ 803,414	\$ 804,119	\$ 779,824	\$ 1,559,648
2022	2023	0.96	\$ 2,412,357	\$ 25,000	\$ 803,414	\$ 804,119	\$ 779,824	\$ 2,339,472
2023	2024	0.96	\$ 2,412,357	\$ 25,000	\$ 803,414	\$ 804,119	\$ 779,824	\$ 3,119,296
2024	2025	0.96	\$ 2,412,357	\$ 25,000	\$ 803,414	\$ 804,119	\$ 779,824	\$ 3,899,120
2025	2026	0.96	\$ 2,412,357	\$ 25,000	\$ 803,414	\$ 804,119	\$ 779,824	\$ 4,678,944
2026	2027	0.96	\$ 2,412,357	\$ 25,000	\$ 803,414	\$ 804,119	\$ 779,824	\$ 5,458,768
2027	2028	0.96	\$ 2,412,357	\$ 25,000	\$ 803,414	\$ 804,119	\$ 779,824	\$ 6,238,592
2028	2029	0.96	\$ 2,412,357	\$ 25,000	\$ 803,414	\$ 804,119	\$ 779,824	\$ 7,018,416
2029	2030	0.96	\$ 2,412,357	\$ 25,000	\$ 803,414	\$ 804,119	\$ 779,824	\$ 7,798,240
2030	2031							
2031	2032							
2032	2033							
2033	2034							
2034	2035							
2035	2036							
2036	2037							
2037	2038							
2038	2039							
2039	2040							
2040	2041							
2041	2042							
2042	2043							
2043	2044							
2044	2045							
2045	2046							
2046	2047							
2047	2048							
2048	2049							
2049	2050							
			\$ 24,123,570	\$ 250,000	\$ 8,034,140	\$ 8,041,190	\$ 7,798,240	

Notes/Assumptions:
Assumes 2% annual growth

