

City of Houston, Texas, Ordinance No. 2007-1440

**AN ORDINANCE APPROVING AN 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 PLANS; DETERMINING THE PORTION OF TAX INCREMENT THE CITY WILL PAY FROM THE AREA ANNEXED INTO THE ZONE; CONTAINING VARIOUS PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.**

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

**WHEREAS**, the Board of Directors of the Zone adopted and the City approved, by City Ordinance No. 1999-818, adopted on July 28, 1999, the Project Plan and Reinvestment Zone Financing Plan for the Zone; 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 of the City Council of the City; and

**WHEREAS**, the Board of Directors of the Zone, at its November 15, 2007 board meeting, considered and adopted an Amended Project Plan and Reinvestment Zone Financing Plan (the "Amendment"), and requested City Council approval of the Amendment; and

**WHEREAS**, the Board of Directors of the Zone, at its November 15, 2007 board meeting, approved the annexation of an additional area into the Zone (the “Annexed Area”) and has requested City Council approval of the annexation; and

**WHEREAS**, the Amendment includes projects for the Annexed Area; and

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

**WHEREAS**, a public hearing on the Amendment is required to be held by 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 Third Amendment on December 5, 2007; and

**WHEREAS**, at the public hearing, interested persons were allowed to speak for or against the proposed Amendment and the enlargement of the boundaries of the Zone; and

**WHEREAS**, evidence was received and presented at the public hearing in favor of the proposed Amendment and the enlargement of the boundaries of the Zone; and

**WHEREAS**, the City gave reasonable opportunity for the owners of property in the area proposed for inclusion in the Zone to protest the inclusion of such properties in the Zone; and

**WHEREAS**, the City desires to approve the Amendment; and

**WHEREAS**, the City Council approved the enlargement of the boundaries of the Zone to include the Annexed Area pursuant to City Ordinance No. 2007-1439<sup>1</sup>;

**WHEREAS**, the City desires to establish its level of participation in the Annexed Area; **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 Amended Project Plan and the Reinvestment Zone Financing Plan dated July 26, 1999, approved by City Ordinance No. 1999-818, adopted on July 28, 1999, is hereby amended by adding Part B, attached to this Ordinance as Exhibit "A" (the "Amendment"). The 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 Amendment.

**Section 3.** Approval of the City's Level of Participation in the Expanded Zone. That the City will participate in the Annexed Area by contributing tax increment to the tax increment fund for the Zone from taxes levied and collected by the City at the rate specified in the Amendment.

**Section 4.** Distribution to Taxing Units. That the City Secretary is directed to provide copies of the Amendment to each taxing unit levying ad valorem taxes in the Zone.

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<sup>1</sup> Ordinance number of the ordinance enlarging the boundary of the zone to be inserted by the City Secretary.

**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 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 6.** That 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, Texas Government 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. That City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

**Section 7.** 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 12th day of December, 2007.

**APPROVED** this \_\_\_\_\_ day of \_\_\_\_\_, 2007.

\_\_\_\_\_  
Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is DEC 18 2007.

*[Signature]*  
\_\_\_\_\_  
City Secretary

(Prepared by Legal Dept. DEBORAH F. ALDRIDGE)  
(DFM/dfm December 11, 2007) Senior Assistant City Attorney  
(Requested by Judy Gray Johnson, Director, Finance)  
(L.D. File No. 0619700057024)

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AYE	NO	
✓		MAYOR WHITE
••••	••••	<b>COUNCIL MEMBERS</b>
✓		LAWRENCE
✓		JOHNSON
✓		CLUTTERBUCK
✓		EDWARDS
✓		WISEMAN
		<b>ABSENT-OUT OF CITY ON PERSONAL BUSINESS</b> KHAN
✓		HOLM
✓		GARCIA
✓		ALVARADO
✓		BROWN
✓		LOVELL
✓		NORIEGA
✓		GREEN
	<b>ABSENT</b>	BERRY
<b>CAPTION</b>	<b>ADOPTED</b>	

**CAPTION PUBLISHED IN DAILY COURT REVIEW**  
**DATE: DEC 18 2007**

**Exhibit A**

Amended Project Plan and  
Reinvestment Zone Financing Plan

Tax Increment Reinvestment Zone Number Fourteen  
Fourth Ward Redevelopment Authority  
Plan B – Amendment 2007

Part B: Project Plan and Reinvestment Zone Financing Plan, Reinvestment Zone Number Fourteen (Fourth Ward), City of Houston, Texas

**Overview**

Reinvestment Zone Number Fourteen, City of Houston, Texas, also known as the Fourth Ward Tax Increment Reinvestment Zone (TIRZ) was created by Ordinance No. 1999-565 adopted June 9, 1999 for the purposes of development in an 119.8 acre portion of the City generally referred to as the "Fourth Ward". A Project Plan and Reinvestment Zone Financing Plan, was adopted by City Council on July 28, 1999 by Ordinance No. 1999-818. These entities were created to facilitate the revitalization of the Historic Fourth Ward from a blighted and deteriorated neighborhood into a viable residential community with supporting commercial development. Improvements would address existing conditions consisting of substandard or deteriorating structures; inadequate or deteriorated streets, utilities and sidewalks; faulty or obsolete lot layout; safety issues; school improvements; and affordable housing.

Subsequently, by Resolution No. 1999-69, dated December 21, 1999, the Houston City Council approved the creation of the Fourth Ward Redevelopment Authority. The Authority was established to assist the City and the Zone Board of Directors in implementing the TIRZ Project Plan & Financing Plan in promoting and developing affordable housing, infrastructure improvements, educational facilities, parks, property acquisition for the preservation and restoration of historic structures within the Fourth Ward Zone, and which may be amended from time to time.

This Amended Plan, Part B, approved by the Fourth Ward Redevelopment Authority and TIRZ No. Fourteen Board of Directors provides for the enlargement of the zone by the addition of the Hopson Street right-of-way between Gillette and just to the east of Bailey Street, the Bailey Street right-of-way between Hopson and West Dallas, in addition to the annexation of approximately 13.8 acres of City of Houston Property roughly located east of Gillette Street between West Dallas and Allen Parkway (see Part B, Exhibit 1); and the reallocation of project costs as set out in the 1999 Part A Project Plan and Reinvestment Zone Financing Plan. The purpose of the enlargement of the zone is to support and facilitate the implementation of a mixed-used retail and affordable housing development on Gillette Street, the mitigation and repositioning of San Felipe Park, and provide for infrastructure improvements on Gillette, Bailey, Hopson, and West Dallas Streets. In general, the 2007 amendments to Part A are intended to clarify and redefine the goals as set out in the original Fourth Ward Project and Financing Plan, provide updated estimated project costs associated with the public infrastructure needs of the Zone, and allow for the integration of proposed recommendations and initiatives as identified in the

Tax Increment Reinvestment Zone Number Fourteen  
Fourth Ward Redevelopment Authority  
Plan B – Amendment 2007

*Freedmen's Town / Fourth Ward TIRZ Plan* prepared by Stull and Lee in February 2004. Highlights to the 2007 Part B amendments to Part A are described in the following:

- Better integration of pedestrian improvements and enhanced street lighting with proposed roadway and storm sewer improvements. Target streets identified for conversion into enhanced pedestrian corridors include Crosby between Cleveland and Allen Parkway, Gillette between West Gray and Allen Parkway, and Andrews between Heiner and Gillette.
- More flexibility for expenditures for use on Cultural/Public Facilities including the rehabilitation of the Gregory School site into an African-American Library and Archive.
- A renewed focus on Historic Preservation including the targeting of specific historical elements. These elements may include historical church façades, the community museums and associated structures, shotgun houses typical of the 4<sup>th</sup> Ward and the creation of a Historic and Preservation Restoration Grant Program.
- Remediation of environmental contamination and enhancement of San Felipe Park and the development of a new park on Webster at Gillette. In addition, enhancements and updating of Wiley Park.
- Redevelopment of a former City of Houston public works facility into a potentially mixed-income, mixed-use facility.

### **Plan Amendment Highlights**

The Part A Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Fourteen, City of Houston, Texas (Fourth Ward TIRZ) was to set forth the goals, expectations, plans, programs and financial projections necessary to create and support an environment attractive to private investment in the Fourth Ward and adjacent areas in a manner that will ensure the long term stability and attractiveness of the Fourth Ward. The Zone has undertaken a limited number of projects in furtherance of its Project Plan. Most notable was the agreement the board approved in 2005 with Camden for the Bagby Apartments project. The project consists of approximately 600 apartment units of which 444 are located within the boundaries of the Zone. In addition to the Bagby Apartment project, Urban Lofts and Perry Homes have also constructed new housing developments both within and adjacent to the Zone. In 2000, the 500 unit Historic Oaks of Allen Parkway Village, located directly north of the Fourth Ward TIRZ was completed and the Housing Authority of the City of

Tax Increment Reinvestment Zone Number Fourteen  
Fourth Ward Redevelopment Authority  
Plan B – Amendment 2007

Houston (HACH) completed a 100-unit development on the three blocks bounded by Victor, Cleveland, Wilson and Genessee.

Despite some improvements undertaken since its creation, the Zone still presents a visibly deteriorated face with the significant amounts of deficient infrastructure and limited amenities. Additionally, public safety concerns continue to be voiced by the populace.

Currently factors still impacting the development of the Zone include:

- Poor image and appearance;
- The predominance of unusually narrow dedicated street right-of-ways have combined with public civility issues to create the perception of inadequate “safety;”
- Decayed and inadequate infrastructure; and
- Lack of green space and other public amenities.

This amendment to the Final Project Plan and Reinvestment Zone Financing Plan is referenced to as Part B and describes the changes to the zone project plan, including Part A. Proposed amendments to the Part A Project Plan include:

**Crosby Outfall** – A major storm sewer outfall travels underneath Crosby Street north to Buffalo Bayou. Public Works has identified it as requiring upsizing. The drainage watershed covers the 4<sup>th</sup> Ward and portions of Midtown and Neartown. Joint project between 4th Ward TIRZ, Midtown TIRZ and City of Houston.

**Eastside Streets** – Public Works Pavement Maintenance and Management Program database has identified several streets in the eastern portion of the TIRZ as candidates for reconstruction. Portions of Arthur, Crosby, Saulinier, Robin, and Ruthven are to be reconstructed.

**Gillette Street Pedestrian Improvements** – Gillette from W. Gray north to Allen Parkway would be improved for pedestrian traffic including improved sidewalks, street lighting, street furniture, etc. This will connect the western portion of the 4<sup>th</sup> Ward to the improved San Felipe Park and to the Buffalo Bayou trails complex.

**Andrews Street Pedestrian Improvements** – Andrews Street, because of its historic brick streets and central location, is one of the most significant streets in the Fourth Ward. Public Works, with Federal support, has designed a reconstruction of the street in keeping with its historic character.

Tax Increment Reinvestment Zone Number Fourteen  
Fourth Ward Redevelopment Authority  
Plan B – Amendment 2007

Gregory School/African American Archives School Facility – The present funding designated for the rehabilitation of the Gregory School and its transformation into an African-American Library and Archive is approximately \$2 million short of present design and construction estimates. To close this gap in funding, \$2 million will be programmed for this purpose.

San Felipe Park – Presently, San Felipe Park is closed due to environmental contamination at the site. Funds programmed for this park would remediate the park and provide for enhanced park facilities including a ball field, playground area and a dog run. San Felipe Park is in the territory to be added to the existing TIRZ as described previously.

West Webster Park – This is currently an undeveloped tract of land. The preliminary design of this park includes a pavilion, playground area and dog run.

Wiley Park – This existing park requires upgrading and repair of playground and waterpark equipment.

Preservation of Historic Structures – Specific historical elements are targeted for preservation. These include historic church façades, community museums and associated structures, and shotgun houses typical of the 4<sup>th</sup> Ward. Each would be preserved and rehabilitated as appropriate and incorporated into a historical walking/biking/driving tour of the 4<sup>th</sup> Ward/Historic Freedman's Town.

Rehabilitation Grant Program – As presently envisioned, this grant program would provide limited public funds to owners of historic 4<sup>th</sup> Ward structures that wished to rehabilitate them and apply for Historic Landmark Designation per the city's present ordinance.

### **Projected TIRZ Project Costs**

The amended Projected TIRZ Project Costs are detailed in Part B, Exhibit 2.

### **Financing Methods and Revenue Sources for Project Costs**

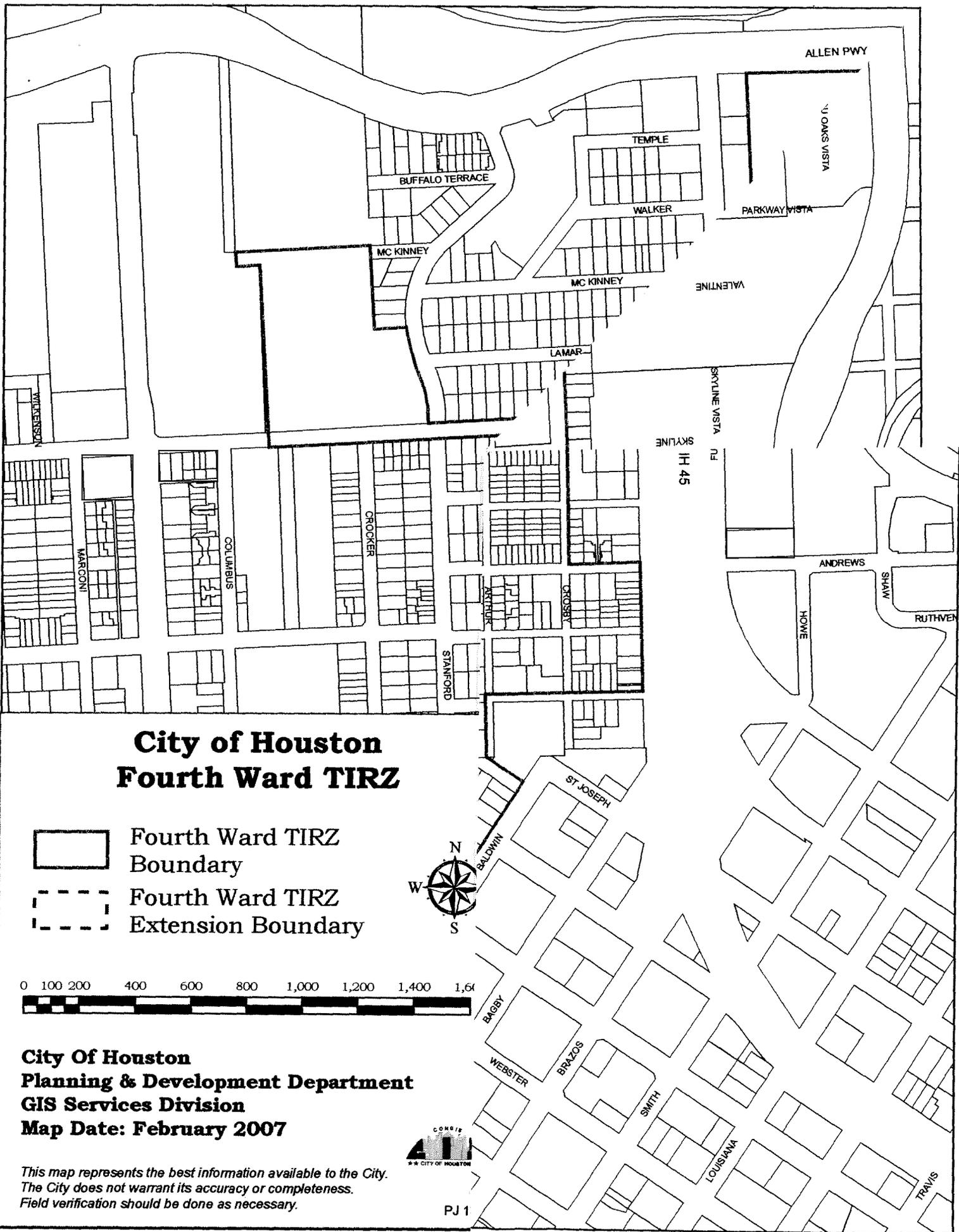
Projected revenues for the duration of the life of the TIRZ are detailed in Part B, Exhibit 3. The development which has occurred within the TIRZ since its creation and future projected development provide sufficient projected TIRZ revenues to finance the projects detailed in this Part B amendment to the Plan.

In accordance with Sec. 311.015 of the Tax Increment Financing Act, the City-created Fourth Ward Redevelopment Authority may issue tax increment bonds.

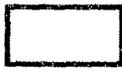
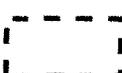
Tax Increment Reinvestment Zone Number Fourteen  
Fourth Ward Redevelopment Authority  
Plan B – Amendment 2007

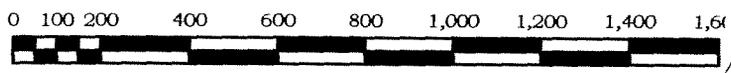
notes or other obligations payable from tax increment revenue. Proceeds from such issuances may be used to pay eligible projects costs on behalf of the Zone.

The City will participate in the expanded zone at a level sufficient to support the economic development program approved by the TIRZ and the City. The participation agreement with HISD will not be affected by this Part B amendment.



**City of Houston  
Fourth Ward TIRZ**

-  Fourth Ward TIRZ Boundary
-  Fourth Ward TIRZ Extension Boundary



**City Of Houston  
Planning & Development Department  
GIS Services Division  
Map Date: February 2007**



*This map represents the best information available to the City.  
The City does not warrant its accuracy or completeness.  
Field verification should be done as necessary.*

**Part B, Exhibit 2**

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

	Estimated Costs 1999 Plan	Estimated Costs 2007 Plan	Increase(Decrease)
<b>Infrastructure Improvements:</b>			
<b>Public Utilities - Part A</b>			
Storm & Sanitary Sewer general	\$ 3,189,100	\$ 3,500,000	\$ 310,900
Storm & Sanitary Sewer extensions	\$ 3,000,000	-	\$ (3,000,000)
Paving Street Reconstruction	\$ 4,118,500	\$ 7,000,000	\$ 2,881,500
Demolition	\$ 846,000	-	\$ (846,000)
<b>Public Utilities - Part B</b>			
Crosby Street (Outfall)	\$ -	\$ 2,000,000	\$ 2,000,000
Eastside Streets (portions of Aurthur, Crosby, Saulnier, Robin, Ruthven)	\$ -	\$ 2,340,000	\$ 2,340,000
Gillette Street	\$ -	\$ 1,800,000	\$ 1,800,000
<b>Total Public Utilities - Parts A &amp; B</b>	<b>\$ 11,153,600</b>	<b>\$ 16,640,000</b>	<b>\$ 5,486,400</b>
<b>Roadway and Sidewalk Improvements - Part A &amp; B</b>			
Streetscape	\$ 3,552,400	\$ 5,762,000	\$ 2,209,600
Streetlights	\$ 934,000	-	\$ (934,000)
<b>Total Roadway and Sidewalk Improvements - Parts A &amp; B</b>	<b>\$ 4,486,400</b>	<b>\$ 5,762,000</b>	<b>\$ 1,275,600</b>
<b>Parks - Part A</b>			
Parks	\$ 1,501,000	-	\$ (1,501,000)
<b>Parks - Part B</b>			
San Felipe	\$ -	\$ 3,072,000	\$ 3,072,000
West Webster	\$ -	\$ 605,000	\$ 605,000
Wiley Park	-	\$ 500,000	-
<b>Total Parks - Parts A &amp; B</b>	<b>\$ 1,501,000</b>	<b>\$ 4,177,000</b>	<b>\$ 2,176,000</b>
<b>Entry Features &amp; Focal Points:</b>			
Entry Features & Focal Points - Parts A & B	\$ 256,000	-	\$ (256,000)
<b>Total Entry Features &amp; Focal Points - Parts A &amp; B</b>	<b>\$ 256,000</b>	<b>\$ -</b>	<b>\$ (256,000)</b>
<b>Total Infrastructure Improvements - Parts A &amp; B</b>	<b>\$ 17,397,000</b>	<b>\$ 26,579,000</b>	<b>\$ 8,682,000</b>
<b>Other Project Costs:</b>			
<b>Historic Preservation - Part A &amp; Part B</b>			
Historic Preservation	\$ 3,750,000	\$ 4,100,000	\$ 350,000
<b>Total Historic Preservation - Parts A &amp; B</b>	<b>\$ 3,750,000</b>	<b>\$ 4,100,000</b>	<b>\$ 350,000</b>

**Part B, Exhibit 2 (cont.)**

**Cultural & Public Facilities Improvements:**

**Cultural & Public Facilities Improvements - Part A**

Cultural & Public Facilities	\$	-	\$	-	\$	-
<b>Cultural &amp; Public Facilities Improvements - Part B</b>						
Gregory School Facility	\$	-	\$	2,000,000	\$	2,000,000
<b>Total Cultural &amp; Public Facilities Improvements - Parts A &amp; B</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>2,000,000</b>	<b>\$</b>	<b>2,000,000</b>

**TIRZ Creation & Management:**

**TIRZ Creation & Management - Parts A & B**

TIRZ Creation & Management - Parts A & B	\$	800,000	\$	3,500,000	\$	2,700,000
<b>Total TIRZ Creation &amp; Management - Parts A &amp; B</b>	<b>\$</b>	<b>800,000</b>	<b>\$</b>	<b>3,500,000</b>	<b>\$</b>	<b>2,700,000</b>

**Educational Facilities Improvements:**

**Education Facilities Project Costs - Parts A & B**

Education Facilities Project Costs - Parts A & B	\$	15,300,000	\$	15,300,000	\$	-
<b>Total Educational Facilities Improvements - Parts A &amp; B</b>	<b>\$</b>	<b>15,300,000</b>	<b>\$</b>	<b>15,300,000</b>	<b>\$</b>	<b>-</b>

**Affordable Housing Improvements:**

**Affordable Housing Improvements Project Costs - Parts A & B**

Affordable Housing Improvements Project Costs - Parts A & B	\$	32,900,000	\$	42,700,000	\$	9,800,000
<b>Total Affordable Housing Improvements - Parts A &amp; B</b>	<b>\$</b>	<b>32,900,000</b>	<b>\$</b>	<b>42,700,000</b>	<b>\$</b>	<b>9,800,000</b>

**PROJECT PLAN TOTAL**

<b>PROJECT PLAN TOTAL</b>	<b>\$</b>	<b>70,147,000</b>	<b>\$</b>	<b>94,179,000</b>	<b>\$</b>	<b>23,532,000</b>
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**Part B, Exhibit 3**  
**Fourth Ward TIRZ - Gross Revenue**  
**Page 1**

<b>Tax Year</b>	<b>Appraised Value</b>	<b>Base Value</b>	<b>CAV</b>	<b>HISD CAP (Part A)</b>	<b>COH Gross Rev.</b>	<b>HISD Gross Rev.</b>
2007	\$247,704,489	\$34,286,680	\$213,417,809	\$188,795,500	\$1,332,661	\$1,758,064
2008	\$267,612,669	\$34,286,680	\$233,325,989	\$200,315,500	\$1,459,804	\$1,865,338
2009	\$286,317,175	\$34,286,680	\$252,030,495	\$210,580,500	\$1,576,829	\$1,960,926
2010	\$327,769,862	\$34,286,680	\$293,483,182	\$225,360,500	\$1,836,178	\$2,098,557
2011	\$386,380,657	\$34,286,680	\$352,093,977	\$231,960,500	\$2,202,876	\$2,160,016
2012	\$431,835,883	\$34,286,680	\$397,549,203	\$240,545,500	\$2,487,267	\$2,239,960
2013	\$456,609,318	\$34,286,680	\$422,322,638	\$244,025,500	\$2,642,262	\$2,272,365
2014	\$474,873,691	\$34,286,680	\$440,587,011	\$247,025,500	\$2,756,533	\$2,300,301
2015	\$493,868,639	\$34,286,680	\$459,581,959	\$249,665,500	\$2,875,375	\$2,324,885
2016	\$513,623,384	\$34,286,680	\$479,336,704	\$251,290,500	\$2,998,970	\$2,340,017
2017	\$534,168,320	\$34,286,680	\$499,881,640	\$251,290,500	\$3,127,509	\$2,340,017
2018	\$555,535,052	\$34,286,680	\$521,248,372	\$254,790,500	\$3,261,190	\$2,372,609
2019	\$577,756,455	\$34,286,680	\$543,469,775	\$256,415,500	\$3,400,219	\$2,387,741
2020	\$600,866,713	\$34,286,680	\$566,580,033	\$256,415,500	\$3,544,808	\$2,387,741
2021	\$624,901,381	\$34,286,680	\$590,614,701	\$256,415,500	\$3,695,181	\$2,387,741
2022	\$649,897,437	\$34,286,680	\$615,610,757	\$256,415,500	\$3,851,569	\$2,387,741
2023	\$675,893,334	\$34,286,680	\$641,606,654	\$256,415,500	\$4,014,212	\$2,387,741
2024	\$702,929,067	\$34,286,680	\$668,642,387	\$256,415,500	\$4,183,361	\$2,387,741
2025	\$731,046,230	\$34,286,680	\$696,759,550	\$256,415,500	\$4,359,276	\$2,387,741
2026	\$760,288,079	\$34,286,680	\$726,001,399	\$256,415,500	\$4,542,228	\$2,387,741
2027	\$790,699,602	\$34,286,680	\$756,412,922	\$256,415,500	\$4,732,497	\$2,387,741
2028	\$822,327,587	\$34,286,680	\$788,040,907	\$256,415,500	\$4,930,378	\$2,387,741

Part B Exhibit 3  
 Fourth Ward TIRZ - Net Revenue  
 Page 2

Tax Year	COH Gross Rev	HISD Gross Rev	COH Aff Housing	HISD Aff Housing	HISD Set Aside	Admin	FRB Debt Service	COH Admin	Muni Service Charge	Gregory & Parks O&M	Net Rev	COH Net	HISD Net	Total Net	Cum Net
2007	\$1,332,661	\$1,758,064	\$444,220	\$586,021	\$586,021	\$153,000	\$347,432	\$69,422	\$150,000	\$0	\$754,608	\$168,587	\$586,021	\$754,608	\$754,608
2008	\$1,459,804	\$1,865,338	\$486,601	\$621,779	\$621,779	\$156,060	\$361,329	\$73,660	\$153,000	\$192,000	\$658,933	\$37,153	\$621,779	\$658,933	\$1,413,540
2009	\$1,576,829	\$1,960,926	\$525,610	\$653,642	\$653,642	\$159,181	\$375,782	\$77,561	\$156,060	\$195,840	\$740,436	\$86,795	\$653,642	\$740,436	\$2,153,977
2010	\$1,836,178	\$2,098,557	\$612,059	\$699,519	\$699,519	\$162,365	\$390,814	\$86,206	\$159,181	\$199,757	\$925,315	\$225,796	\$699,519	\$925,315	\$3,079,292
2011	\$2,202,876	\$2,160,016	\$734,292	\$720,005	\$720,005	\$165,612	\$406,446	\$98,429	\$162,365	\$203,752	\$1,151,985	\$431,980	\$720,005	\$1,151,985	\$4,231,277
2012	\$2,487,267	\$2,239,960	\$829,089	\$746,653	\$746,653	\$168,924	\$422,704	\$107,909	\$165,612	\$207,827	\$1,331,854	\$585,201	\$746,653	\$1,331,854	\$5,563,131
2013	\$2,642,262	\$2,272,365	\$880,754	\$757,455	\$757,455	\$172,303	\$439,612	\$113,075	\$168,924	\$211,984	\$1,413,064	\$655,609	\$757,455	\$1,413,064	\$6,976,196
2014	\$2,756,533	\$2,300,301	\$918,844	\$766,767	\$766,767	\$175,749	\$457,197	\$116,884	\$172,303	\$216,223	\$1,466,099	\$699,332	\$766,767	\$1,466,099	\$8,442,295
2015	\$2,875,375	\$2,324,885	\$958,458	\$774,962	\$774,962	\$179,264	\$475,485	\$120,846	\$175,749	\$220,548	\$1,519,987	\$745,025	\$774,962	\$1,519,987	\$9,962,282
2016	\$2,998,970	\$2,340,017	\$999,657	\$780,006	\$780,006	\$182,849	\$494,504	\$124,966	\$179,264	\$224,959	\$1,572,778	\$792,772	\$780,006	\$1,572,778	\$11,535,060
2017	\$3,127,509	\$2,340,017	\$1,042,503	\$780,006	\$780,006	\$186,506	\$514,284	\$129,250	\$182,849	\$229,458	\$1,622,664	\$842,659	\$780,006	\$1,622,664	\$13,157,724
2018	\$3,261,190	\$2,372,609	\$1,087,063	\$790,870	\$790,870	\$190,236	\$534,856	\$133,706	\$186,506	\$234,047	\$1,685,645	\$894,776	\$790,870	\$1,685,645	\$14,843,370
2019	\$3,400,219	\$2,387,741	\$1,133,406	\$795,914	\$795,914	\$50,000	\$556,250	\$138,341	\$190,236	\$238,728	\$1,889,172	\$1,093,258	\$795,914	\$1,889,172	\$16,732,541
2020	\$3,544,808	\$2,387,741	\$1,181,603	\$795,914	\$795,914	\$50,000	\$578,500	\$143,160	\$194,041	\$243,502	\$1,949,916	\$1,154,002	\$795,914	\$1,949,916	\$18,682,457
2021	\$3,695,181	\$2,387,741	\$1,231,727	\$795,914	\$795,914	\$50,000	\$601,640	\$148,173	\$197,922	\$248,372	\$2,013,261	\$1,217,347	\$795,914	\$2,013,261	\$20,695,718
2022	\$3,851,569	\$2,387,741	\$1,283,856	\$795,914	\$795,914	\$50,000	\$625,705	\$153,386	\$201,880	\$253,340	\$2,079,315	\$1,283,401	\$795,914	\$2,079,315	\$22,775,032
2023	\$4,014,212	\$2,387,741	\$1,338,071	\$795,914	\$795,914	\$50,000	\$650,734	\$158,807	\$205,918	\$258,407	\$2,148,190	\$1,352,276	\$795,914	\$2,148,190	\$24,923,222
2024	\$4,183,361	\$2,387,741	\$1,394,454	\$795,914	\$795,914	\$50,000	\$676,763	\$164,445	\$210,036	\$263,575	\$2,220,002	\$1,424,088	\$795,914	\$2,220,002	\$27,143,224
2025	\$4,359,276	\$2,387,741	\$1,453,092	\$795,914	\$795,914	\$50,000	\$703,833	\$170,309	\$214,237	\$268,846	\$2,294,872	\$1,498,958	\$795,914	\$2,294,872	\$29,438,096
2026	\$4,542,228	\$2,387,741	\$1,514,076	\$795,914	\$795,914	\$50,000	\$731,987	\$176,408	\$218,522	\$274,223	\$2,372,926	\$1,577,012	\$795,914	\$2,372,926	\$31,811,022
2027	\$4,732,497	\$2,387,741	\$1,577,499	\$795,914	\$795,914	\$50,000	\$761,266	\$182,750	\$222,892	\$279,708	\$2,454,296	\$1,658,382	\$795,914	\$2,454,296	\$34,265,318
2028	\$4,930,378	\$2,387,741	\$1,643,459	\$795,914	\$795,914	\$50,000	\$791,717	\$189,346	\$227,350	\$285,302	\$2,539,118	\$1,743,204	\$795,914	\$2,539,118	\$36,804,436