

City of Houston, Texas, Ordinance No. 2013- 470

AN ORDINANCE APPROVING THE FOURTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER SIXTEEN, CITY OF HOUSTON, TEXAS (UPTOWN ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; EXTENDING THE DURATION OF THE ZONE TO DECEMBER 31, 2040; CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE SUBJECT; PROVIDING FOR SEVERABILITY; AND DECLARING AN EMERGENCY.

* * * * *

WHEREAS, the City Council of the City of Houston ("City"), pursuant to the provisions of Chapter 311, Texas Tax Code, as amended ("Code"), created Reinvestment Zone Number Sixteen, City of Houston, Texas ("Zone"), by Ordinance No. 1999-709 adopted July 7, 1999 ("Creation Ordinance"); and

WHEREAS, the Board of Directors of the Zone adopted, and the City approved, by Ordinance No. 1999-758 on July 20, 1999, the Project Plan and Reinvestment Zone Financing Plan for the Zone ("Plans"); and

WHEREAS, the City Council previously enlarged the boundaries of the Zone by Ordinance No. 2008-94 on February 6, 2008 and by Ordinance No. 2013- 470 on 5/15, 2013¹; and

WHEREAS, 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 subsequent amendments to the Plans, which the City Council approved, by Ordinance No. 2003-476 on May 21, 2003; by Ordinance No. 2008-95 on February 6, 2008; and by Ordinance No. 2008-1221 on December 30, 2008; and

WHEREAS, the Board of Directors of the Zone, at its January 23, 2013 board meeting, considered and adopted a proposed fourth amendment to the Plans ("Fourth

¹ Ordinance number of ordinance enlarging the Zone's boundaries and date of Council approval to be inserted by City Secretary.

Amendment”), and recommended the Fourth Amendment for approval by the City Council; and

WHEREAS, the Board of Directors of the Zone, at its January 23, 2013 board meeting, approved the enlargement of the boundaries of the Zone (“Enlarged Area”) and has requested City Council’s approval of the boundary enlargement; and

WHEREAS, the Fourth Amendment includes projects for the Enlarged Area; and

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

WHEREAS, a public hearing on the Fourth 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 in the City in the time and manner required by law; and

WHEREAS, the City Council conducted a public hearing on the proposed Fourth Amendment on February 27, 2013; and

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

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

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

WHEREAS, pursuant to the Fourth Amendment, the Zone’s projects have been expanded, requiring additional time to implement the projects in the Plans, rendering inadequate the initially-established 30-year duration for the Zone; and

WHEREAS, the addition of 11 years to the duration of the Zone, extending it to December 31, 2040, will permit the Zone to complete the purposes for which it was established under current conditions and circumstances, and to implement the Fourth Amendment; and

WHEREAS, an amendment to the Plans to extend the Zone's duration for an additional 11 years has been approved by the Zone's Board of Directors 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's Board of Directors has requested the City Council to extend the termination date of the Zone for an additional 11 years; and

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

WHEREAS, the City desires to approve the Fourth Amendment and to extend the Zone's duration to December 31, 2040, an additional 11 years, as described herein;

NOW, THEREFORE,

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

Section 1. Recitals. That the findings and recitals contained in the preamble of this Ordinance are found and declared to be true and correct and are adopted as part of this Ordinance for all purposes.

Section 2. Approval of the Fourth Amendment. That the Plans are hereby amended by adding "Part E," attached to this Ordinance as Exhibit A. The Fourth Amendment is hereby found to be feasible and is approved. The appropriate officials of the City are authorized to take all steps reasonably necessary to implement the Fourth Amendment.

Section 3. Extension of the Zone's Duration. That the termination date of Reinvestment Zone Number Sixteen, City of Houston, Texas is hereby extended to December 31, 2040. Except as provided in the preceding sentence of this Ordinance, the Creation Ordinance shall continue in full force and effect.

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 be 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 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.

PASSED AND ADOPTED this 15th day of May, 2013.

APPROVED this _____ day of _____, 2013.

Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is MAY 21 2013.

CAPTION PUBLISHED IN DAILY COURT
REVIEW
DATE: MAY 21 2013

[Signature]
City Secretary

(Prepared by Legal Department *Donna Capps*)
(DRC:drc April 18, 2013) Assistant City Attorney
(Requested by Andrew F. Icken, Chief Development Officer, Office of the Mayor)
(L.D. File No. 0619900060053)

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AYE	NO	
✓		MAYOR PARKER
••••	••••	COUNCIL MEMBERS
	✓	BROWN
✓		DAVIS
✓		COHEN
✓		ADAMS
✓		MARTIN
✓		HOANG
✓		PENNINGTON
✓		GONZALEZ
	ABSENT	RODRIGUEZ
✓		LASTER
✓		GREEN
✓		COSTELLO
✓		BURKS
✓		NORIEGA
✓		BRADFORD
✓		CHRISTIE
CAPTION	ADOPTED	

EXHIBIT "A"

**FOURTH AMENDMENT TO PROJECT PLAN AND
REINVESTMENT ZONE FINANCING PLAN OF REINVESTMENT ZONE
NUMBER SIXTEEN (UPTOWN ZONE)**

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

UPTOWN ZONE

**Fourth Amended
Project Plan and Reinvestment Zone Financing Plan**

February 27, 2013

REINVESTMENT ZONE NUMBER SIXTEEN, CITY OF HOUSTON, TEXAS
 UPTOWN ZONE
 Part E – Fourth Amended Project Plan and Reinvestment Zone Financing Plan

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TAX INCREMENT REINVESTMENT ZONE NUMBER SIXTEEN
UPTOWN ZONE
FOURTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN
AMENDED – FEBRUARY 27, 2013

Introduction:

The purpose of the Project Plan and Reinvestment Zone Financing Plan (“Plan,” and collectively, the Parts A, B, C, D, and E “Plans”) for Reinvestment Zone Number Sixteen, City of Houston, Texas, the Uptown Zone (“Zone”), is to set forth goals, expectations, and redevelopment plans and programs necessary to create and support an environment attractive to private investment along Post Oak Boulevard, Westheimer, West Alabama, and Richmond corridors and the greater Uptown Houston area in general. The intent of the Plan is to provide for improvements that will result in the long-term stability and viability of the area.

The City of Houston, Texas (“City”) created the Zone by Ordinance No. 1999-709, on July 7, 1999 in an area of the City commonly referred to as Uptown Houston. The City adopted the initial Plan for the Zone by Ordinance No. 1999-758 on July, 20, 1999 (“Part A Plan”). On May 21, 2003, the City approved the first Amended Project Plan and Reinvestment Zone Financing Plan for the Zone, by Ordinance No. 2003-476 (“Part B Plan”). On February 6, 2008, the City approved the Second Amended Project Plan and Reinvestment Zone Financing Plan for the Zone by Ordinance No. 2008-95 (“Part C Plan”). On December 30, 2008, the City approved the Third Amended Plan and Reinvestment Zone Financing Plan for the Zone by Ordinance No. 2008-1221 (“Part D Plan”).

Section One:

The Part A Plan: The Part A Plan was adopted by the City on July 20, 1999 and covered an estimated 1,010 acres. The Part A Plan established goals, expectations, and redevelopment plans needed to address conditions associated with failing infrastructure, lack of utility capacity, increased traffic congestion attributable to arterial street network deficiencies, pedestrian environment deficiencies, declining commercial property values, and declining retail sales resulting from increased competition from newer suburban retail shopping centers. 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 roadways, and the provision of funding for affordable housing and educational facilities.

The Part B Plan: The Part B Plan sought to implement redefined goals while remaining consistent with the Part A Plan through continued focus on roadway and street reconstruction, associated public utility replacement and system upgrades, street lighting, and the development of pedestrian environments through the construction of sidewalks, street lighting, landscaping, street furniture, and other pedestrian amenities. Specifically, the Part B Plan provided for clarification of desired mobility improvements and public utility infrastructure improvements in

the vicinity of the IH Loop 610 West, the intersection of Post Oak Boulevard and the Westpark Tollway, and added the IH 610 Loop West right-of-way to the Local Mobility Improvement Program.

The Part C Plan: The Part C Plan both restated and further defined the fundamental goals and objectives identified in the Part A and Part B Plans. However, the primary intent of the Part C Plan was to incorporate public infrastructure provisions related to the annexation of approximately 35.87 acres generally bounded by Post Oak Lane, Tilbury, Uptown Park Boulevard, and South Wynden Drive. Additional provisions in the Part C Plan included the land acquisition and development costs related to public parks.

The Part D Plan: The Part D Plan further defined provisions included in the Part C Plan related to park development and project facility operating costs.

The Zone and the City desire to further amend the Plans as described below in the Part E Plan.

Section Two:

The Part E Plan: The Zone and the City now propose a fourth amendment to the Zone's Plans, the Part E Plan. The Part E Plan provides for the enhancement of and improvements to the approximately 1,768 acres of land added to the boundaries contemporaneously with this fourth amendment, and includes the areas covered by the Part A, Part B, Part C, and Part D Plans. Part E Plan priorities include first, the reconstruction of Post Oak Boulevard into an 8 lane roadway with 2 lanes dedicated to mass transit, and secondly, site remediation, reclamation, and similar resource based projects in Memorial Park. Public improvements proposed in the Part E Plan are in relationship to the goals, objectives, and project costs included in the original and amended Plans. Project costs are primarily intended for projects within the boundaries of the Zone; however, pursuant to Texas Tax Code Section 311.002(1), if the Zone finds that it is benefitted by implementing projects in areas outside the boundaries of the Zone, the Zone may expend project costs on those projects. The Part E Plan also increases the project costs consistent with estimates of additional increment based on the 11 year extension of the Zone's duration.

Proposed Goals for Improvements in the Zone:

The improvements proposed are in relationship to the original goals of the Zone and are as follows:

Goal 1: *The creation of pedestrian-friendly, safe environments, the reconstruction of streets and related mobility and transit improvements.*

Streetscape 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. The reconstruction of key streets and major thoroughfares will enhance the level of service in the area. 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 community and to adjacent districts. All transit and mobility improvements will be coordinated with the reconstruction programs of the

City of Houston, the Metropolitan Transit Authority of Harris County (METRO), the Texas Department of Transportation (TxDOT), and other public entities. Attention will be placed on the leveraging of Zone monies through the funding of elements not addressed by the CIP programs of sister agencies.

Goal 2: *Redevelopment and upgrades to Memorial Park, public green space, pocket parks, regional parks, plazas, squares, and other appropriate recreational facilities including pedestrian bridges and hike and bike trails.*

The Zone will fund a Master Plan for Memorial Park in an amount not to exceed \$1 million dollars. Provisions to be included in the Memorial Park Master Plan include, erosion control projects, invasive non-native species removal, the reestablishment of appropriate grasslands and forests ecosystems, recreational facilities improvements, improvements focused on pedestrian safety and equestrian mobility, landscaping, irrigation and other improvements supportive of the park. Additionally, it is anticipated the zone will make enhancements to other area parks, plazas and similar public open green space to attract and support redevelopment and improve the quality of life of area neighborhoods and visitors by increasing the attractiveness of the area.

Goal 3: *The reinforcement of pedestrian-attractive retail developments along primary and secondary corridors.*

The retention and expansion of retail and commercial developments along primary arterial streets such as San Felipe, Westheimer, West Alabama, and Richmond, and secondary roadways such as Uptown Park Boulevard, Ambassador Way, Guilford Court, Skylark Lane, and South Post Oak Lane are 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 Post Oak Boulevard into a key arterial/town center, through the implementation of a program resulting in an enhanced pedestrian environment with an emphasis on parking, mass transit, lighting, street trees, landscaping, wide sidewalks, public art, and adequate pedestrian amenities.

Goal 4: *Complementing the revitalization activities proposed to occur along the METRO Uptown Transit Corridor stations, including land acquisition and proposed Transit Centers.*

METRO's proposed future funding of a public transit system along the Uptown transit corridor can be complemented by Zone activities including the funding of streetscapes upgrades, right-of-way acquisition, and provisions for parking to serve retail, residential and office needs. The METRO Solutions Uptown transit alignment includes proposed stations located in Uptown along Post Oak Boulevard. These stations could spur redevelopment while benefiting existing businesses. The placement of METRO transit stations in the region will be of particular economic importance, both from the consumer's and the merchant's perspectives. The Zone will look for specific, key economic development opportunities and capitalize on METRO's revitalization efforts in the Zone.

Goal 5: *Cultural, Public Facilities, and Public Parking and Residential Development.*

Increasing cultural and public facilities, public parking, and residential development in Uptown has emerged as an important public policy goal of the Part E Plan. These projects, collectively

with improved infrastructure, additional fire, police, library, cultural/community centers and conference centers which support job training of area businesses, will lead to improved security and enhance the quality of life for existing and new residents and businesses.

PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN:

A. PROJECT PLAN

Existing and Proposed Uses of Land (Texas Tax Code §311.011(b)(1)): Map 1 attached hereto depicts the existing land and proposed uses in the Zone. The existing and proposed land uses include multi-family residential, commercial, office, public and institutional, transportation and utility, park and open spaces, 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 Uptown District and its approximately \$4 million dollar annual assessment revenues, of which a portion will be spent within the Zone to fund public safety, cleaning and trash removal, landscape maintenance, pedestrian lighting, streetscape amenities, planning and capital project development, retail and business development programs, and marketing and communications.

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. Notwithstanding the footnote (*) on page 33 of the part A Plan, the Zone may use tax increment to pay the acquisition cost of any improvement, including any road or street, from any party.

Kind, Number, and Location of all Proposed 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.

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 Uptown Houston Comprehensive Transportation Administration Report funded by a grant from the Urban Mass Transportation Administration, March 1991; the Forecast

Input into Uptown Houston TIRZ Market Study, prepared by Dr. Barton Smith, University of Houston, September 1998; the Market Analysis and Projections Uptown Houston TIRZ Analysis by Economic Research Associates, April, 1999; the Hotel Market Overview Uptown/Galleria Area Study by PKF Consulting, September, 1998; the Congestion Impacts on Growth Study by Daniel, Mann, Johnson, and Mendenhall, September 1998. Exhibits 2 through 5 constitute incremental revenue estimates for the Zone. The incremental revenue estimates are projected to be sufficient to cover the costs of the proposed redevelopment and infrastructure improvements in the Zone. The Plan estimates total project costs of \$1,261,800,000. The Zone and the City find and determine that the Parts A, B, C, D, and 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)): Bonds and notes have been issued by the Zone. Additional bonds and note issues are anticipated in amounts necessary to finance the Zone's project costs. The value and timing of these future note and bond issues will correlate to the debt capacity as derived from the revenue and project schedules attached herein, and by actual 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. TY 1999 was the base year for the Zone. As outlined in Exhibits 2 through 5, at least \$1,355,481,405 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 95% and a City contribution of \$0.63875/\$100 of assessed valuation in the Original and 2008 Annexed Areas and \$0.63875/\$100 of assessed valuation in the 2012 Annexed Area, and a HISD contribution of \$0.09600/\$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 \$3,956,824,332.00.















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)): When the Zone was initially created by City Council on July 7, 1999, its duration was established at 30 years. Due to the magnitude of development within and adjacent to the Zone, an increased demand continues to be placed on the already-distressed infrastructure. The proposed improvements extending beyond 2029 are included in the Part A, Part B, Part C, Part D, and Part E Plans, as well as those needed to adequately address future infrastructure and quality of life issues resulting from current and projected densities. The Zone is extended to December 31, 2040 as part of the Part E Plan.

EXHIBITS

City of Houston TIRZ #16 Proposed & Existing Landuse

Legend

-  Waterway
-  Uptown Boundary
-  Parcels
-  Single-Family Residential
-  Multi-Family Residential
-  Commercial
-  Office
-  Industrial
-  Public & Institutional
-  Transportation & Utility
-  Park & Open Spaces
-  Agriculture Production
-  Undeveloped
-  Unknown



Source: GIS Services Division
Date: February 2013
Reference: pj16895_Proposed_Rev

This map is made available for reference purposes only and should not be substituted for a survey product. The City of Houston will not accept liability of any kind in conjunction with its use.



**PLANNING &
DEVELOPMENT
DEPARTMENT**

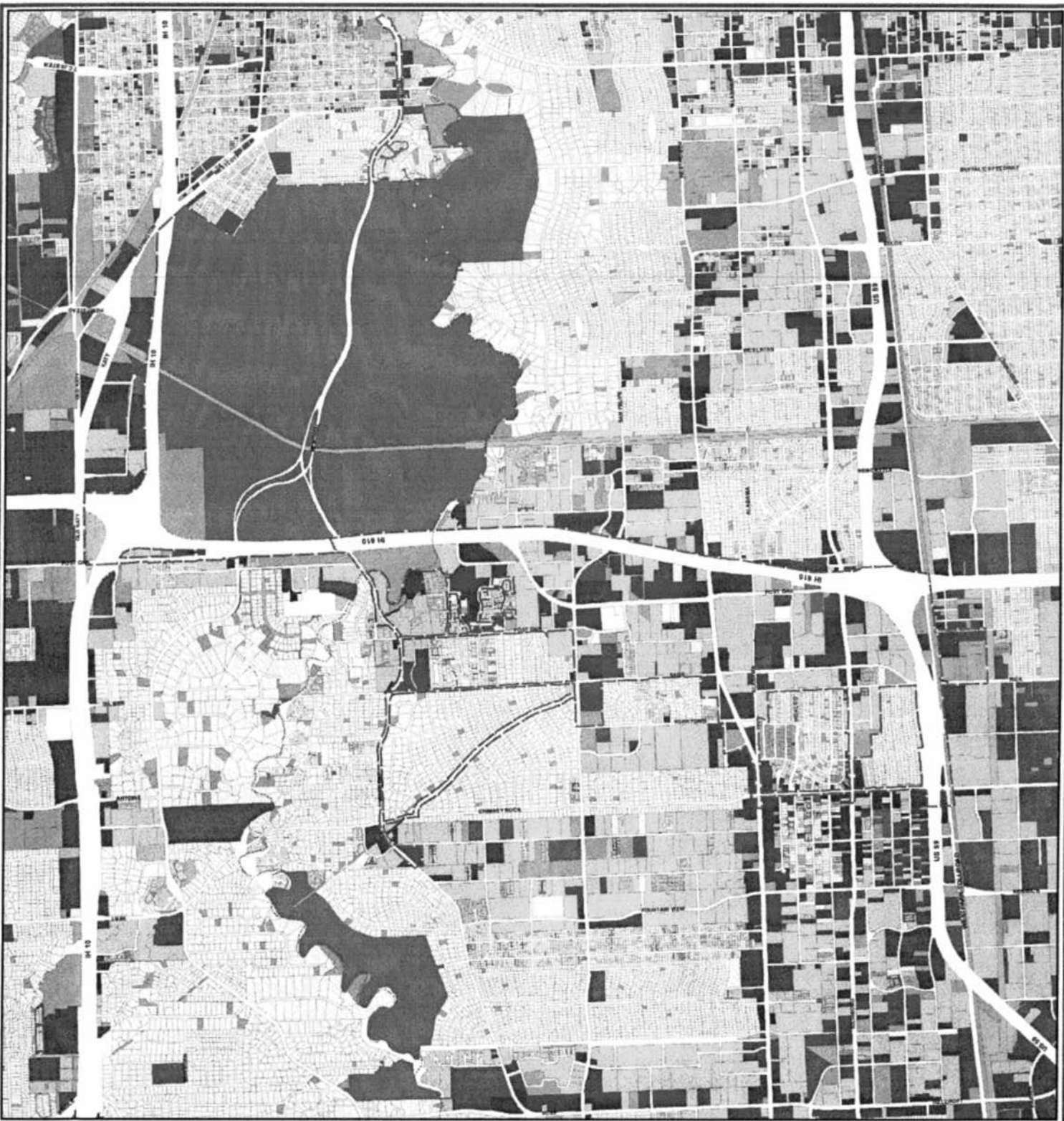


Exhibit I: Parts A, B, C, D and E Plan Project Costs

	1999 Plan Estimated Costs	Estimated Costs 2003 Plan	Estimated Costs 2008 Plan	Estimated Costs 2008 Plan	Estimated Costs 2008 Plan	Estimated Costs 2012 Plan	Total Costs	Cost Through 06/30/2012	Remaining Costs
Exhibit 1 - Parts A, B, C, D & E Project Costs									
Infrastructure Improvements:									
Roadway and Sidewalk Improvements									
Improve Existing Streets	\$ 67,000,000	\$ 67,000,000	\$ 67,000,000	\$ 67,000,000	\$ 67,000,000	\$ 66,000,000	\$ 66,000,000	\$ 65,872,460	\$ 127,540
Create Street Grid Network	\$ 33,000,000	\$ 33,000,000	\$ 38,500,000	\$ 38,500,000	\$ 38,500,000	\$ 15,000,000	\$ 15,000,000	\$ 14,011,162	\$ 988,838
Intersection Improvements	\$ 26,000,000	\$ 26,000,000	\$ 26,000,000	\$ 26,000,000	\$ 26,000,000	\$ 12,000,000	\$ 12,000,000	\$ 11,147,748	\$ 852,252
Create Pedestrian Network	\$ 53,000,000	\$ 53,000,000	\$ 53,000,000	\$ 53,000,000	\$ 53,000,000	\$ 20,000,000	\$ 20,000,000	\$ 19,510,975	\$ 489,025
Roadways, Streets, Sidewalks, Lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 186,000,000	\$ 186,000,000	\$ -	\$ 186,000,000
Total Roadway and Sidewalk Improvements - Part A, B, C, D & E	\$ 179,000,000	\$ 179,000,000	\$ 184,500,000	\$ 184,500,000	\$ 184,500,000	\$ 299,000,000	\$ 299,000,000	\$ 110,542,345	\$ 188,457,655
Public Utility Improvements:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,000,000	\$ 94,000,000	\$ -	\$ 94,000,000
Total Public Utility Improvements - Part A, B, C, D & E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,000,000	\$ 94,000,000	\$ -	\$ 94,000,000
Total Infrastructure Improvements - Part A, B, C, D & E	\$ 179,000,000	\$ 179,000,000	\$ 184,500,000	\$ 184,500,000	\$ 184,500,000	\$ 393,000,000	\$ 393,000,000	\$ 110,542,345	\$ 282,457,655
Other Project Costs:									
Parking Programs and Facilities									
Parking & Transit Programs & Facilities	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 52,000,000	\$ 52,000,000	\$ -	\$ 52,000,000
Total Parking Programs and Facilities - Part A, B, C, D & E	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 50,000,000	\$ 52,000,000	\$ 52,000,000	\$ -	\$ 52,000,000
Public Facility Improvements									
Cultural and Public Facility Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,000,000	\$ 46,000,000	\$ -	\$ 46,000,000
Total Public Facility Improvements - Part A, B, C, D & E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,000,000	\$ 46,000,000	\$ -	\$ 46,000,000
Parks, Trails and Bayou Improvements									
Parks, Plazas & Public Open Space Improvements	\$ -	\$ -	\$ 12,500,000	\$ 12,500,000	\$ 8,500,000	\$ 41,000,000	\$ 41,000,000	\$ 9,422,124	\$ 31,577,876
Memorial Park Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000,000	\$ 100,000,000	\$ -	\$ 100,000,000
Total Parks, Trails and Bayou Improvements - Part A, B, C, D & E	\$ -	\$ -	\$ 12,500,000	\$ 12,500,000	\$ 8,500,000	\$ 141,000,000	\$ 141,000,000	\$ 9,422,124	\$ 131,577,876
Land Acquisition									
Land Assembly, Site Preparation, Environmental Remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,800,000	\$ 37,000,000	\$ -	\$ 37,000,000
Total Land Acquisition - Part A, B, C, D & E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,800,000	\$ 37,000,000	\$ -	\$ 37,000,000
School and Educational Facilities:									
School and Educational Facilities	\$ 129,000,000	\$ 129,000,000	\$ 129,000,000	\$ 129,000,000	\$ 129,000,000	\$ 129,000,000	\$ 129,000,000	\$ 24,042,516	\$ 104,957,484
Total School and Educational Facilities - Part A, B, C, D & E	\$ 129,000,000	\$ 129,000,000	\$ 129,000,000	\$ 129,000,000	\$ 129,000,000	\$ 129,000,000	\$ 129,000,000	\$ 24,042,516	\$ 104,957,484
Affordable Housing:									
Affordable Housing	\$ 270,000,000	\$ 270,000,000	\$ 270,000,000	\$ 270,000,000	\$ 270,000,000	\$ 452,000,000	\$ 452,000,000	\$ 59,877,675	\$ 392,122,325
Total Affordable Housing - Part A, B, C, D & E	\$ 270,000,000	\$ 270,000,000	\$ 270,000,000	\$ 270,000,000	\$ 270,000,000	\$ 452,000,000	\$ 452,000,000	\$ 59,877,675	\$ 392,122,325
Zone Administration:									
Zone Administration and Creation Cost	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,750,000	\$ 12,000,000	\$ 15,000,000	\$ 4,180,483	\$ 10,819,517
Total Zone Administration Costs - Part A, B, C, D & E	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,750,000	\$ 12,000,000	\$ 15,000,000	\$ 4,180,483	\$ 10,819,517
Total Other Project Costs - Part A, B, C, D & E	\$ 455,000,000	\$ 455,000,000	\$ 467,500,000	\$ 464,250,000	\$ 464,250,000	\$ 868,800,000	\$ 872,000,000	\$ 97,522,798	\$ 774,477,202
PROJECT PLAN TOTAL	\$ 634,000,000	\$ 634,000,000	\$ 652,000,000	\$ 648,750,000	\$ 648,750,000	\$ 1,261,800,000	\$ 1,265,000,000	\$ 208,065,143	\$ 1,056,934,857

Exhibit 2: Net Revenue: Original and Annexed Areas - All Entities

Tax Year (1)	Increment Revenue			Net Revenue (Total Increment Revenue Less Transfers)
	City	HISD	Total Increment Revenue	
2012	\$ 12,261,430	\$ 10,977,857	\$ 23,239,287	\$ 11,195,501
2013	\$ 13,465,261	\$ 10,977,857	\$ 24,443,118	\$ 11,937,863
2014	\$ 14,729,284	\$ 10,977,857	\$ 25,707,141	\$ 12,717,344
2015	\$ 16,056,508	\$ 10,977,857	\$ 27,034,365	\$ 13,535,799
2016	\$ 17,450,094	\$ 10,977,857	\$ 28,427,950	\$ 14,395,177
2017	\$ 18,913,358	\$ 10,977,857	\$ 29,891,215	\$ 15,297,523
2018	\$ 20,449,786	\$ 10,977,857	\$ 31,427,643	\$ 16,244,987
2019	\$ 22,063,035	\$ 10,977,857	\$ 33,040,892	\$ 17,239,824
2020	\$ 23,756,947	\$ 10,977,857	\$ 34,734,804	\$ 18,284,403
2021	\$ 25,535,554	\$ 10,977,857	\$ 36,513,411	\$ 19,381,211
2022	\$ 27,403,091	\$ 10,977,857	\$ 38,380,948	\$ 20,532,859
2023	\$ 29,364,006	\$ 10,977,857	\$ 40,341,863	\$ 21,742,089
2024	\$ 31,422,966	\$ 10,977,857	\$ 42,400,823	\$ 23,011,781
2025	\$ 33,584,874	\$ 10,977,857	\$ 44,562,731	\$ 24,344,958
2026	\$ 35,854,878	\$ 10,977,857	\$ 46,832,735	\$ 25,744,794
2027	\$ 38,238,382	\$ 10,977,857	\$ 49,216,238	\$ 27,214,621
2028	\$ 40,741,061	\$ 10,977,857	\$ 51,718,917	\$ 28,757,940
2029	\$ 43,368,873	\$ 10,977,857	\$ 54,346,730	\$ 30,378,424
2030	\$ 46,128,077	\$ -	\$ 46,128,077	\$ 28,445,647
2031	\$ 49,025,241	\$ -	\$ 49,025,241	\$ 30,232,232
2032	\$ 52,067,263	\$ -	\$ 52,067,263	\$ 32,108,145
2033	\$ 55,261,386	\$ -	\$ 55,261,386	\$ 34,077,854
2034	\$ 58,615,215	\$ -	\$ 58,615,215	\$ 36,146,049
2035	\$ 62,136,735	\$ -	\$ 62,136,735	\$ 38,317,653
2036	\$ 65,834,332	\$ -	\$ 65,834,332	\$ 40,597,838
2037	\$ 69,716,808	\$ -	\$ 69,716,808	\$ 42,992,032
2038	\$ 73,793,409	\$ -	\$ 73,793,409	\$ 45,505,935
2039	\$ 78,073,839	\$ -	\$ 78,073,839	\$ 48,145,534
2040	\$ 82,568,291	\$ -	\$ 82,568,291	\$ 50,917,113
	\$ 1,157,879,983	\$ 197,601,423	\$ 1,355,481,405	\$ 779,443,130

Notes:

(1) The Uptown Zone is scheduled to terminate in Tax Year 2040

Exhibit 3: Transfer Schedule: Original and Annexed Area - City of Houston

Tax Year (1)	Increment Revenue			Transfers										Net Revenue (Total Increment Revenue less Total Transfers)
	City	HISD	Total	Affordable Housing		HISD Educational	Admin Fees		Total Transfers					
				COH	HISD		COH	HISD		Total				
2012	\$ 12,261,430	\$ 10,977,857	\$ 23,239,287	\$ 4,087,143	\$ 3,659,286	\$ 7,746,429	\$ 3,659,286	\$ 613,071	\$ 25,000	\$ 638,071	\$ 12,043,786	\$ 11,195,501		
2013	\$ 13,465,261	\$ 10,977,857	\$ 24,443,118	\$ 4,488,420	\$ 3,659,286	\$ 8,147,706	\$ 3,659,286	\$ 673,263	\$ 25,000	\$ 698,263	\$ 12,505,255	\$ 11,937,863		
2014	\$ 14,729,284	\$ 10,977,857	\$ 25,707,141	\$ 4,909,761	\$ 3,659,286	\$ 8,569,047	\$ 3,659,286	\$ 736,464	\$ 25,000	\$ 761,464	\$ 12,989,797	\$ 12,717,344		
2015	\$ 16,056,508	\$ 10,977,857	\$ 27,034,365	\$ 5,352,169	\$ 3,659,286	\$ 9,011,455	\$ 3,659,286	\$ 802,825	\$ 25,000	\$ 827,825	\$ 13,498,566	\$ 13,535,799		
2016	\$ 17,450,094	\$ 10,977,857	\$ 28,427,950	\$ 5,816,698	\$ 3,659,286	\$ 9,475,983	\$ 3,659,286	\$ 872,505	\$ 25,000	\$ 897,505	\$ 14,032,774	\$ 14,395,177		
2017	\$ 18,913,358	\$ 10,977,857	\$ 29,891,215	\$ 6,304,453	\$ 3,659,286	\$ 9,963,738	\$ 3,659,286	\$ 945,668	\$ 25,000	\$ 970,668	\$ 14,593,692	\$ 15,297,523		
2018	\$ 20,449,786	\$ 10,977,857	\$ 31,427,643	\$ 6,816,595	\$ 3,659,286	\$ 10,475,881	\$ 3,659,286	\$ 1,022,489	\$ 25,000	\$ 1,047,489	\$ 15,182,656	\$ 16,244,987		
2019	\$ 22,063,035	\$ 10,977,857	\$ 33,040,892	\$ 7,354,345	\$ 3,659,286	\$ 11,013,631	\$ 3,659,286	\$ 1,103,152	\$ 25,000	\$ 1,128,152	\$ 15,801,068	\$ 17,239,824		
2020	\$ 23,756,947	\$ 10,977,857	\$ 34,734,804	\$ 7,918,982	\$ 3,659,286	\$ 11,578,268	\$ 3,659,286	\$ 1,187,847	\$ 25,000	\$ 1,212,847	\$ 16,450,401	\$ 18,284,403		
2021	\$ 25,535,554	\$ 10,977,857	\$ 36,513,411	\$ 8,511,851	\$ 3,659,286	\$ 12,171,137	\$ 3,659,286	\$ 1,276,778	\$ 25,000	\$ 1,301,778	\$ 17,132,200	\$ 19,381,211		
2022	\$ 27,403,091	\$ 10,977,857	\$ 38,380,948	\$ 9,134,364	\$ 3,659,286	\$ 12,793,649	\$ 3,659,286	\$ 1,370,155	\$ 25,000	\$ 1,395,155	\$ 17,848,090	\$ 20,532,859		
2023	\$ 29,364,006	\$ 10,977,857	\$ 40,341,863	\$ 9,788,002	\$ 3,659,286	\$ 13,447,288	\$ 3,659,286	\$ 1,468,200	\$ 25,000	\$ 1,596,148	\$ 18,599,773	\$ 21,742,089		
2024	\$ 31,422,966	\$ 10,977,857	\$ 42,400,823	\$ 10,474,322	\$ 3,659,286	\$ 14,133,608	\$ 3,659,286	\$ 1,571,148	\$ 25,000	\$ 1,704,244	\$ 19,389,042	\$ 23,011,781		
2025	\$ 33,584,874	\$ 10,977,857	\$ 44,562,731	\$ 11,194,958	\$ 3,659,286	\$ 14,854,244	\$ 3,659,286	\$ 1,679,244	\$ 25,000	\$ 1,817,744	\$ 20,217,773	\$ 24,344,958		
2026	\$ 35,854,878	\$ 10,977,857	\$ 46,832,735	\$ 11,951,626	\$ 3,659,286	\$ 15,610,912	\$ 3,659,286	\$ 1,792,744	\$ 25,000	\$ 1,936,919	\$ 21,087,941	\$ 25,744,794		
2027	\$ 38,238,382	\$ 10,977,857	\$ 49,216,238	\$ 12,746,127	\$ 3,659,286	\$ 16,405,413	\$ 3,659,286	\$ 2,037,053	\$ 25,000	\$ 2,062,053	\$ 22,001,617	\$ 27,214,621		
2028	\$ 40,741,061	\$ 10,977,857	\$ 51,718,917	\$ 13,580,354	\$ 3,659,286	\$ 17,239,639	\$ 3,659,286	\$ 2,168,444	\$ 25,000	\$ 2,193,444	\$ 22,960,978	\$ 28,757,940		
2029	\$ 43,368,873	\$ 10,977,857	\$ 54,346,730	\$ 14,456,291	\$ 3,659,286	\$ 18,115,577	\$ 3,659,286	\$ 2,306,404	\$ 25,000	\$ 2,306,404	\$ 23,968,306	\$ 30,378,424		
2030	\$ 46,128,077	\$ -	\$ 46,128,077	\$ 15,376,026	\$ -	\$ 15,376,026	\$ -	\$ -	\$ -	\$ -	\$ 24,982,429	\$ 28,445,647		
2031	\$ 49,025,241	\$ -	\$ 49,025,241	\$ 16,341,747	\$ -	\$ 16,341,747	\$ -	\$ -	\$ -	\$ -	\$ 26,033,663	\$ 30,232,232		
2032	\$ 52,067,263	\$ -	\$ 52,067,263	\$ 17,355,754	\$ -	\$ 17,355,754	\$ -	\$ -	\$ -	\$ -	\$ 27,183,531	\$ 32,108,145		
2033	\$ 55,261,386	\$ -	\$ 55,261,386	\$ 18,420,462	\$ -	\$ 18,420,462	\$ -	\$ -	\$ -	\$ -	\$ 28,363,069	\$ 34,077,854		
2034	\$ 58,615,215	\$ -	\$ 58,615,215	\$ 19,538,405	\$ -	\$ 19,538,405	\$ -	\$ -	\$ -	\$ -	\$ 29,583,531	\$ 36,146,049		
2035	\$ 62,136,735	\$ -	\$ 62,136,735	\$ 20,712,245	\$ -	\$ 20,712,245	\$ -	\$ -	\$ -	\$ -	\$ 30,848,332	\$ 38,317,653		
2036	\$ 65,834,332	\$ -	\$ 65,834,332	\$ 21,944,777	\$ -	\$ 21,944,777	\$ -	\$ -	\$ -	\$ -	\$ 32,161,717	\$ 40,597,838		
2037	\$ 69,716,808	\$ -	\$ 69,716,808	\$ 23,238,936	\$ -	\$ 23,238,936	\$ -	\$ -	\$ -	\$ -	\$ 33,529,494	\$ 42,992,032		
2038	\$ 73,793,409	\$ -	\$ 73,793,409	\$ 24,597,803	\$ -	\$ 24,597,803	\$ -	\$ -	\$ -	\$ -	\$ 34,959,117	\$ 45,505,935		
2039	\$ 78,073,839	\$ -	\$ 78,073,839	\$ 26,024,613	\$ -	\$ 26,024,613	\$ -	\$ -	\$ -	\$ -	\$ 36,442,178	\$ 48,145,534		
2040	\$ 82,568,291	\$ -	\$ 82,568,291	\$ 27,522,764	\$ -	\$ 27,522,764	\$ -	\$ -	\$ -	\$ -	\$ 38,000,000	\$ 50,917,113		
	\$ 1,157,879,983	\$ 197,601,423	\$ 1,355,481,405	\$ 395,959,994	\$ 65,867,141	\$ 451,827,135	\$ 65,867,141	\$ 57,893,999	\$ 450,000	\$ 58,343,999	\$ 576,038,275	\$ 779,443,130		

Notes:

(1) The Uptown Zone is scheduled to terminate in Tax Year 2040

Exhibit 4: Revenue Schedule: 1999 Original Area – City of Houston

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Increment Revenue
2012	\$ 1,908,297,450	\$ 3,914,933,328	\$ 2,006,635,878	95.00%	0.63875	\$ 12,176,517
2013	\$ 1,908,297,450	\$ 4,110,679,994	\$ 2,202,382,544	95.00%	0.63875	\$ 13,364,333
2014	\$ 1,908,297,450	\$ 4,316,213,994	\$ 2,407,916,544	95.00%	0.63875	\$ 14,611,539
2015	\$ 1,908,297,450	\$ 4,532,024,694	\$ 2,623,727,244	95.00%	0.63875	\$ 15,921,105
2016	\$ 1,908,297,450	\$ 4,758,625,929	\$ 2,850,328,479	95.00%	0.63875	\$ 17,296,149
2017	\$ 1,908,297,450	\$ 4,996,557,225	\$ 3,088,259,775	95.00%	0.63875	\$ 18,739,946
2018	\$ 1,908,297,450	\$ 5,246,385,086	\$ 3,338,087,636	95.00%	0.63875	\$ 20,255,933
2019	\$ 1,908,297,450	\$ 5,508,704,340	\$ 3,600,406,890	95.00%	0.63875	\$ 21,847,719
2020	\$ 1,908,297,450	\$ 5,784,139,568	\$ 3,875,842,108	95.00%	0.63875	\$ 23,519,094
2021	\$ 1,908,297,450	\$ 6,073,346,535	\$ 4,165,049,085	95.00%	0.63875	\$ 25,274,038
2022	\$ 1,908,297,450	\$ 6,377,013,862	\$ 4,468,716,412	95.00%	0.63875	\$ 27,116,730
2023	\$ 1,908,297,450	\$ 6,695,864,555	\$ 4,787,567,105	95.00%	0.63875	\$ 29,051,556
2024	\$ 1,908,297,450	\$ 7,030,657,783	\$ 5,122,360,333	95.00%	0.63875	\$ 31,083,123
2025	\$ 1,908,297,450	\$ 7,382,190,672	\$ 5,473,893,222	95.00%	0.63875	\$ 33,216,268
2026	\$ 1,908,297,450	\$ 7,751,300,206	\$ 5,843,002,756	95.00%	0.63875	\$ 35,456,071
2027	\$ 1,908,297,450	\$ 8,138,865,216	\$ 6,230,567,766	95.00%	0.63875	\$ 37,807,864
2028	\$ 1,908,297,450	\$ 8,545,808,477	\$ 6,637,511,027	95.00%	0.63875	\$ 40,277,247
2029	\$ 1,908,297,450	\$ 8,973,098,901	\$ 7,064,801,451	95.00%	0.63875	\$ 42,870,098
2030	\$ 1,908,297,450	\$ 9,421,753,846	\$ 7,513,456,396	95.00%	0.63875	\$ 45,592,593
2031	\$ 1,908,297,450	\$ 9,892,841,538	\$ 7,984,544,088	95.00%	0.63875	\$ 48,451,212
2032	\$ 1,908,297,450	\$ 10,387,483,615	\$ 8,479,186,165	95.00%	0.63875	\$ 51,452,762
2033	\$ 1,908,297,450	\$ 10,906,857,796	\$ 8,998,560,346	95.00%	0.63875	\$ 54,604,389
2034	\$ 1,908,297,450	\$ 11,452,200,686	\$ 9,543,903,236	95.00%	0.63875	\$ 57,913,598
2035	\$ 1,908,297,450	\$ 12,024,810,720	\$ 10,116,513,270	95.00%	0.63875	\$ 61,388,267
2036	\$ 1,908,297,450	\$ 12,626,051,256	\$ 10,717,753,806	95.00%	0.63875	\$ 65,036,670
2037	\$ 1,908,297,450	\$ 13,257,353,819	\$ 11,349,056,369	95.00%	0.63875	\$ 68,867,493
2038	\$ 1,908,297,450	\$ 13,920,221,509	\$ 12,011,924,059	95.00%	0.63875	\$ 72,889,857
2039	\$ 1,908,297,450	\$ 14,616,232,585	\$ 12,707,935,135	95.00%	0.63875	\$ 77,113,339
2040	\$ 1,908,297,450	\$ 15,347,044,214	\$ 13,438,746,764	95.00%	0.63875	\$ 81,547,995
	\$55,340,626,050	\$ 243,989,261,939	\$ 188,648,635,889			\$ 1,561,758,736

Notes:

- (1) The Uptown Zone is scheduled to terminate in Tax Year 2040
- (2) Base Year is Tax Year 1999
- (3) Projected Growth for Tax Year 2012 to Tax Year 2040 is an incremental increase of 5% each year
- (4) Collection Rate for Tax Years 2012 to 2040 at 95%

Exhibit 4A: Revenue Schedule: 2008 Annexed Area - City of Houston

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Increment Revenue
2012	\$ 27,897,785	\$ 41,891,004	\$ 13,993,219	95.00%	0.63875	\$ 84,913
2013	\$ 27,897,785	\$ 43,985,554	\$ 16,087,769	95.00%	0.63875	\$ 97,623
2014	\$ 27,897,785	\$ 46,184,832	\$ 18,287,047	95.00%	0.63875	\$ 110,968
2015	\$ 27,897,785	\$ 48,494,074	\$ 20,596,289	95.00%	0.63875	\$ 124,981
2016	\$ 27,897,785	\$ 50,918,777	\$ 23,020,992	95.00%	0.63875	\$ 139,694
2017	\$ 27,897,785	\$ 53,464,716	\$ 25,566,931	95.00%	0.63875	\$ 155,143
2018	\$ 27,897,785	\$ 56,137,952	\$ 28,240,167	95.00%	0.63875	\$ 171,365
2019	\$ 27,897,785	\$ 58,944,849	\$ 31,047,064	95.00%	0.63875	\$ 188,397
2020	\$ 27,897,785	\$ 61,892,092	\$ 33,994,307	95.00%	0.63875	\$ 206,282
2021	\$ 27,897,785	\$ 64,986,697	\$ 37,088,912	95.00%	0.63875	\$ 225,060
2022	\$ 27,897,785	\$ 68,236,031	\$ 40,338,248	95.00%	0.63875	\$ 244,778
2023	\$ 27,897,785	\$ 71,647,833	\$ 43,750,048	95.00%	0.63875	\$ 265,481
2024	\$ 27,897,785	\$ 75,230,225	\$ 47,332,440	95.00%	0.63875	\$ 287,219
2025	\$ 27,897,785	\$ 78,991,736	\$ 51,093,951	95.00%	0.63875	\$ 310,044
2026	\$ 27,897,785	\$ 82,941,323	\$ 55,043,538	95.00%	0.63875	\$ 334,011
2027	\$ 27,897,785	\$ 87,088,389	\$ 59,190,604	95.00%	0.63875	\$ 359,176
2028	\$ 27,897,785	\$ 91,442,808	\$ 63,545,023	95.00%	0.63875	\$ 385,599
2029	\$ 27,897,785	\$ 96,014,949	\$ 68,117,164	95.00%	0.63875	\$ 413,343
2030	\$ 27,897,785	\$ 100,815,696	\$ 72,917,911	95.00%	0.63875	\$ 442,475
2031	\$ 27,897,785	\$ 105,856,481	\$ 77,958,696	95.00%	0.63875	\$ 473,063
2032	\$ 27,897,785	\$ 111,149,305	\$ 83,251,520	95.00%	0.63875	\$ 505,181
2033	\$ 27,897,785	\$ 116,706,770	\$ 88,808,985	95.00%	0.63875	\$ 538,904
2034	\$ 27,897,785	\$ 122,542,109	\$ 94,644,324	95.00%	0.63875	\$ 574,314
2035	\$ 27,897,785	\$ 128,669,214	\$ 100,771,429	95.00%	0.63875	\$ 611,494
2036	\$ 27,897,785	\$ 135,102,675	\$ 107,204,890	95.00%	0.63875	\$ 650,533
2037	\$ 27,897,785	\$ 141,857,808	\$ 113,960,023	95.00%	0.63875	\$ 691,524
2038	\$ 27,897,785	\$ 148,950,699	\$ 121,052,914	95.00%	0.63875	\$ 734,564
2039	\$ 27,897,785	\$ 156,398,234	\$ 128,500,449	95.00%	0.63875	\$ 779,757
2040	\$ 27,897,785	\$ 164,218,145	\$ 136,320,360	95.00%	0.63875	\$ 827,209
		\$ 2,610,760,974	\$ 1,801,725,209			\$ 14,623,828

Notes:

- (1) The Uptown Zone is scheduled to terminate in Tax Year 2040
- (2) Base Value is Tax Year 2008. The Base Value is an accumulation of the appraised value for all property in the proposed Annexed Area.
- (3) Projected Growth for Tax Year 2012 to Tax Year 2040 is an incremental increase of 5% each year
- (4) Collection Rate is estimated at 95%

Exhibit 4B: Revenue Schedule: 2012 Annexed Area - City of Houston

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Increment Revenue
2012	\$ 10,896,715	\$ 10,896,715	\$ -	95.00%	0.63875	\$ -
2013	\$ 10,896,715	\$ 11,441,551	\$ 544,836	95.00%	0.63875	\$ 3,306
2014	\$ 10,896,715	\$ 12,013,628	\$ 1,116,913	95.00%	0.63875	\$ 6,778
2015	\$ 10,896,715	\$ 12,614,310	\$ 1,717,595	95.00%	0.63875	\$ 10,423
2016	\$ 10,896,715	\$ 13,245,025	\$ 2,348,310	95.00%	0.63875	\$ 14,250
2017	\$ 10,896,715	\$ 13,907,276	\$ 3,010,561	95.00%	0.63875	\$ 18,268
2018	\$ 10,896,715	\$ 14,602,640	\$ 3,705,925	95.00%	0.63875	\$ 22,488
2019	\$ 10,896,715	\$ 15,332,772	\$ 4,436,057	95.00%	0.63875	\$ 26,919
2020	\$ 10,896,715	\$ 16,099,411	\$ 5,202,696	95.00%	0.63875	\$ 31,571
2021	\$ 10,896,715	\$ 16,904,381	\$ 6,007,666	95.00%	0.63875	\$ 36,455
2022	\$ 10,896,715	\$ 17,749,601	\$ 6,852,886	95.00%	0.63875	\$ 41,584
2023	\$ 10,896,715	\$ 18,637,081	\$ 7,740,366	95.00%	0.63875	\$ 46,970
2024	\$ 10,896,715	\$ 19,568,935	\$ 8,672,220	95.00%	0.63875	\$ 52,624
2025	\$ 10,896,715	\$ 20,547,381	\$ 9,650,666	95.00%	0.63875	\$ 58,561
2026	\$ 10,896,715	\$ 21,574,750	\$ 10,678,035	95.00%	0.63875	\$ 64,796
2027	\$ 10,896,715	\$ 22,653,488	\$ 11,756,773	95.00%	0.63875	\$ 71,342
2028	\$ 10,896,715	\$ 23,786,162	\$ 12,889,447	95.00%	0.63875	\$ 78,215
2029	\$ 10,896,715	\$ 24,975,470	\$ 14,078,755	95.00%	0.63875	\$ 85,432
2030	\$ 10,896,715	\$ 26,224,244	\$ 15,327,529	95.00%	0.63875	\$ 93,009
2031	\$ 10,896,715	\$ 27,535,456	\$ 16,638,741	95.00%	0.63875	\$ 100,966
2032	\$ 10,896,715	\$ 28,912,229	\$ 18,015,514	95.00%	0.63875	\$ 109,320
2033	\$ 10,896,715	\$ 30,357,840	\$ 19,461,125	95.00%	0.63875	\$ 118,093
2034	\$ 10,896,715	\$ 31,875,732	\$ 20,979,017	95.00%	0.63875	\$ 127,303
2035	\$ 10,896,715	\$ 33,469,519	\$ 22,572,804	95.00%	0.63875	\$ 136,975
2036	\$ 10,896,715	\$ 35,142,995	\$ 24,246,280	95.00%	0.63875	\$ 147,129
2037	\$ 10,896,715	\$ 36,900,145	\$ 26,003,430	95.00%	0.63875	\$ 157,792
2038	\$ 10,896,715	\$ 38,745,152	\$ 27,848,437	95.00%	0.63875	\$ 168,988
2039	\$ 10,896,715	\$ 40,682,410	\$ 29,785,695	95.00%	0.63875	\$ 180,743
2040	\$ 10,896,715	\$ 42,716,530	\$ 31,819,815	95.00%	0.63875	\$ 193,087
	\$ 679,112,830	\$ 363,108,095				\$ 2,787,934

Notes:

- (1) The Uptown Zone is scheduled to terminate in Tax Year 2040
- (2) Base Value is Tax Year 2012. The Base Value is an accumulation of the appraised value for all property in the proposed Annexed Area.
- (3) Projected Growth for Tax Year 2012 to Tax Year 2040 is an incremental increase of 5% each year
- (4) Collection Rate is estimated at 95%

Exhibit 5: Revenue Schedule: 1999 Original Area – HISD

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				
2012	\$ 1,905,387,240	\$ 3,917,192,407	\$ 2,011,805,167	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2013	\$ 1,905,387,240	\$ 4,113,052,027	\$ 2,207,664,787	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2014	\$ 1,905,387,240	\$ 4,318,704,629	\$ 2,413,317,389	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2015	\$ 1,905,387,240	\$ 4,534,639,860	\$ 2,629,252,620	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2016	\$ 1,905,387,240	\$ 4,761,371,853	\$ 2,855,984,613	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2017	\$ 1,905,387,240	\$ 4,999,440,446	\$ 3,094,053,206	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2018	\$ 1,905,387,240	\$ 5,249,412,468	\$ 3,344,025,228	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2019	\$ 1,905,387,240	\$ 5,511,883,092	\$ 3,606,495,852	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2020	\$ 1,905,387,240	\$ 5,787,477,246	\$ 3,882,090,006	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2021	\$ 1,905,387,240	\$ 6,076,851,108	\$ 4,171,463,868	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2022	\$ 1,905,387,240	\$ 6,380,693,664	\$ 4,475,306,424	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2023	\$ 1,905,387,240	\$ 6,699,728,347	\$ 4,794,341,107	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2024	\$ 1,905,387,240	\$ 7,034,714,764	\$ 5,129,327,524	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2025	\$ 1,905,387,240	\$ 7,386,450,503	\$ 5,481,063,263	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2026	\$ 1,905,387,240	\$ 7,755,773,028	\$ 5,850,385,788	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2027	\$ 1,905,387,240	\$ 8,143,561,679	\$ 6,238,174,439	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2028	\$ 1,905,387,240	\$ 8,550,739,763	\$ 6,645,352,523	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
2029	\$ 1,905,387,240	\$ 8,978,276,751	\$ 7,072,889,511	\$ 1,203,712,370	95.00%	0.9600	\$ 10,977,857
	\$ 34,296,970,320	\$ 110,199,963,635	\$ 75,902,993,315	\$ 21,666,822,660			\$ 186,623,566

Notes:

- (1) Houston Independent School District participation in the Uptown Zone is scheduled to terminate in Tax Year 2029
- (2) Base Year is Tax Year 1999
- (3) Projected Growth for Tax Year 2012 to Tax Year 2029 is an incremental increase of 5% each year
- (4) Collection Rate for Tax Years 2012 to 2029 at 95%