

City of Houston, Texas, Ordinance No. 2012-710

**AN ORDINANCE APPROVING THE SECOND AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER TWENTY-ONE, CITY OF HOUSTON, TEXAS (HARDY/NEAR NORTHSIDE 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 FOREGOING SUBJECT; PROVIDING FOR SEVERABILITY; AND DECLARING AN EMERGENCY.**

\* \* \* \* \*

By City Ordinance No. 2003-1258 adopted December 17, 2003 ("Creation Ordinance"), the City Council of the City of Houston, Texas ("City") created Reinvestment Zone Number Twenty-One, 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 Hardy/Near Northside area; and

**WHEREAS**, on December 30, 2008, by City Ordinance No. 2008-1212, the Board of Directors of the Zone adopted and the City approved the Project Plan and Reinvestment Zone Financing Plan for the Zone ("Plans"); and

**WHEREAS**, by Resolution No. 2009-0032 adopted on November 10, 2009, the City authorized the creation of the Hardy/Near Northside Redevelopment Authority ("Authority"), a local government corporation, pursuant to Subchapter D of Chapter 431, Texas Transportation Code, to aid, assist, and act on behalf of the City in the performance of the

City's governmental and proprietary functions with respect to the common good and general welfare of the Hardy/Near Northside area; and

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

**WHEREAS**, the Board of Directors of the Zone adopted and recommended the first amendment to the Plans, which the City Council approved on December 9, 2009 by City Ordinance No. 2009-1272; and

**WHEREAS**, the Board of Directors of the Zone, at its July 9, 2012 board meeting, considered and adopted a proposed second amendment to the Plans ("Second Amendment"), and recommended the Second Amendment for approval by the City Council; and

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

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

**WHEREAS**, the City Council finds that notice of the public hearing was published in a newspaper of general circulation in the City in the time and manner required by law; and

**WHEREAS**, the City Council conducted a public hearing on the proposed Second Amendment on August 8, 2012; and

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

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

**WHEREAS**, in the Creation Ordinance, the termination date specified for the Zone was December 31, 2033, establishing a 30-year duration period for the Zone; and

**WHEREAS**, pursuant to the Second Amendment, in an effort to revitalize the Zone, the City and the Zone are commencing a broad public infrastructure rehabilitation and improvement program; and

**WHEREAS**, because the Plans are now more extensive, it will take longer to implement the public infrastructure improvement programs and revitalization projects in the Plans, rendering inadequate the initially established 30-year duration for the Zone; and

**WHEREAS**, extending the duration of the Zone to 40 years will permit the Zone to complete the purposes for which it was established under current conditions and circumstances and to implement the Second Amendment; and

**WHEREAS**, an amendment to the Plans to extend the Zone's duration for an additional seven years has been approved by the Zone's Board of Directors and submitted to the City for review and approval; and

**WHEREAS**, pursuant to Section 311.007(c) of the Texas Tax Code, 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 the 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 seven 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 Second Amendment, and to extend the Zone's duration to 2040 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 recitals contained in the preamble of this Ordinance are found and declared to be true and correct and are hereby adopted as part of this Ordinance.

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

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

**Section 4.** Extension of the Duration of the Zone. That, pursuant to Section 311.007(c) of the Texas Tax Code, the termination date of Reinvestment Zone Number Twenty-One, 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 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 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 15<sup>th</sup> day of August, 2012.

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

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

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is AUG 21 2012.

*Donna Capps*  
City Secretary

(Prepared by Legal Department Donna Capps)  
(DRC:drc August 10, 2012) Assistant City Attorney  
(Requested by Andy Icken, Chief Development Officer, Office of the Mayor)  
(L. D. File Nos. 0610200177031, 06102090177030)

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AYE	NO	
✓		<b>MAYOR PARKER</b>
••••	••••	<b>COUNCIL MEMBERS</b>
	✓	BROWN
✓		DAVIS
✓		COHEN
✓		ADAMS
✓		SULLIVAN
<b>ABSENT-ON PERSONAL BUSINESS</b>		HOANG
✓		PENNINGTON
✓		GONZALEZ
<b>ABSENT-ON PERSONAL BUSINESS</b>		RODRIGUEZ
✓		LASTER
✓		GREEN
✓		COSTELLO
	<b>ABSENT</b>	BURKS
✓		NORIEGA
✓		BRADFORD
✓		CHRISTIE
CAPTION	ADOPTED	

**EXHIBIT "A"**

**PART C – SECOND AMENDMENT TO THE PROJECT PLAN  
AND REINVESTMENT ZONE FINANCING PLAN**

**TAX INCREMENT REINVESTMENT ZONE NUMBER TWENTY-ONE  
CITY OF HOUSTON**

**HARDY/NEAR NORTHSIDE ZONE**

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

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**Amended July 9, 2012**

REINVESTMENT ZONE NUMBER TWENTY-ONE, CITY OF HOUSTON, TEXAS  
HARDY/NEAR NORTHSIDE ZONE  
Second Amended Project Plan and Reinvestment Zone Financing Plan

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TAX INCREMENT REINVESTMENT ZONE NUMBER TWENTY-ONE  
HARDY/NEAR NORTHSIDE ZONE  
PART C – SECOND AMENDED PROJECT PLAN  
AND REINVESTMENT ZONE FINANCING PLAN

Amended July 9, 2012

Introduction:

Reinvestment Zone Number Twenty-One, City of Houston, Texas, also known as the Hardy/Near Northside Zone (“TIRZ”) was created by Ordinance No. 2003-1258 on December 17, 2003 for the purposes of development and redevelopment in an area covering approximately 326.1 acres and generally bounded by Quitman Street on the North, U.S. Highway 59 on the East, Interstate 10 on the South, and Interstate Highway 45 on the West. The primary focus of the TIRZ was to address blighted conditions and provide programs to facilitate the development of affordable housing and mobility improvements.

**Section One:**

The Part A Plan:

A Project Plan and Reinvestment Zone Financing Plan (Part A Plan) was adopted by the City on December 30, 2008 by Ordinance No. 2008-1212. The Part A Plan called for the redevelopment of a former 43-acre Union Pacific rail yard site and the North Main Street area in general. The Part A Plan also included provisions for the development of affordable housing and transit-oriented mixed-use development. In addition, on May 27, 2009, by Ordinance No. 2009-432, the City and the TIRZ approved an Affordable Housing Agreement which provided that one-third of the City’s tax increment revenue be returned to the City to use for affordable housing.

The Part B Plan:

On November 10, 2009, by Resolution No. 2009-0032, the City approved the creation of the Hardy/Near Northside Redevelopment Authority (“Authority”). The Authority was established to assist the City and the TIRZ Board of Directors in implementing the Part A Plan. On December 9, 2009, by Ordinance No. 2009-1272, the City adopted the First Amended Project Plan and Reinvestment Zone Financing Plan (Part B Plan). The Part B Plan restated the goals and objectives included in the Part A Plan and added several new project costs, including provisions for upgrades and improvements to public utility systems, public roadways and thoroughfares, transit facilities, trail systems, parks, provisions for public art, lighting, landscaping, environmental remediation and for the design and construction of a potential grade separated extension of San Jacinto Street north to the southern terminus of Fulton Street.

**Section Two:**

The Part C Plan:

The TIRZ and the City now proposed a second amendment to the TIRZ Project Plan and Reinvestment Zone Financing Plan (Part C Plan). The Part C Plan provides for enhancements and improvements to the 326.1 acres of the TIRZ covered by the Part A and Part B Plans.

Proposed Goals for the Improvements in the Zone:

Proposed and restated Goals for Improvements included in the Part C Plan relate to the original goals of the TIRZ and are as follows:

Goal 1: *Create pedestrian-friendly, safe environments through the reconstruction of streets and sidewalks, with ample lighting and streetscape amenities.*

Streetscape enhancements are required to create an environment to stimulate investment in retail, residential, and commercial developments. Enhanced streetscape components include sidewalks, lighting, signage, street trees, landscaping, benches, and other pedestrian amenities. The construction of sidewalk systems, including ADA-compliant ramps, will improve pedestrian safety, enhance the visual environment, and provide connectivity both within the community and to adjacent districts.

Goal 2: *Redevelopment and upgrades to public green space, parks, and other appropriate recreational facilities.*

Public infrastructure, regional trail systems and other enhancements to area parks and other public open green space will attract and support redevelopment and improve the quality of life of area neighborhoods and visitors.

Goal 3: *Expand pedestrian-attractive retail developments.*

Providing base-level retail functionality is essential to the continued expansion of residential projects in the area through the implementation of enhanced pedestrian amenities with an emphasis on parking, lighting, street trees, landscaping, wide sidewalks, and public art.

Goal 4: *Metropolitan Transit Authority (METRO) Initiatives and complementing the revitalization activities proposed to occur along the METRO North Corridor Alignment.*

METRO funding of public transit systems can be complemented by TIRZ activities including the funding of streetscape upgrades, right-of-way acquisition, and provisions for parking to serve retail needs. The METRO Solutions North Corridor alignment located within the TIRZ includes a proposed Burnett Plaza Intermodal Terminal. The planned facility would provide for light rail, bus services, car pool, and bicycle and pedestrian modes of transportation. This METRO program, when executed, will significantly impact economic development within the TIRZ and facilitate the construction of transit-oriented development. A primary goal of the Part C Plan is to maximize the positive economic impacts of the METRO initiatives.

Goal 5: *Cultural and Public Facilities; Affordable Housing.*

Increasing public and cultural facilities and affordable housing for current residents as well as for the Downtown workforce is an important public policy goal of the Part C Plan. TIRZ funds will be leveraged with private, public, and non-profit developers to integrate affordable housing into proposed redevelopment projects within the City. These projects, along with improved infrastructure, additional fire, police, library, and public health facilities, and cultural and community centers, will improve security and enhance the quality of life for existing and new residents and businesses in the TIRZ.

Goal 6: Infrastructure Improvements.

Public streets and public utility systems are needed to create an environment that will stimulate private investment in retail, residential, multi-family, and commercial developments. Construction of key streets and utility systems will enhance the level of service in the area, improve functionality, replace aged facilities, and improve aesthetics. All roadway improvements will be integrated with the street reconstruction programs of the City of Houston, TXDOT, METRO, and others as needed, and where possible will include elements not included by those programs. Attention will be focused on leveraging TIRZ funds through the funding of elements not addressed by the capital improvement programs of sister agencies.

**A. PROJECT PLAN**

Existing Uses of Land (Texas Tax Code §311.011(b)(1)): Map 1 attached hereto depicts the existing land and proposed uses in the TIRZ. 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 Greater Near Northside Management District, and the portion of their annual assessment revenues that will be spent within the TIRZ to fund public safety, cleaning and trash removal, landscape maintenance, pedestrian lighting, streetscape amenities, wayfinding, planning and capital project development, retail and business development programs, and marketing and communications. In addition, the estimated cost for the METRO North Light Rail Line is \$677,000,000.

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 TIRZ.

**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 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

TIRZ including a Survey of Housing Demand conducted by CDS Market Research in 1999, the Northside Village Economic Redevelopment Plan conducted by the City of Houston Planning Department in 2001, and the Planned Development Relative to Total Market Demand Study conducted by CDS Market Research in 2003. Exhibits 2 through 3 constitute incremental revenue estimates for the TIRZ. The incremental revenue estimates are projected to be sufficient to cover the costs of the proposed redevelopment and infrastructure improvements in the TIRZ. The Plan estimates total project costs of \$78,724,874. The TIRZ and the City find and determine that the Part A Plan, Part B Plan and Part C Plan 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 TIRZ 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 actual market conditions for the issue and sale of such notes and bonds.

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 2003 was the base year for the TIRZ. As outlined in Exhibits 2 through 3, at least \$73.6 million of increment is estimated to be generated over the remaining life of the TIRZ, and available 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.

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 TIRZ, as of April 9, 2012, is \$80,184,330.00.

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 TIRZ is set forth in Exhibit 2.

Zone Duration (Texas Tax Code §311.011(c)(9)): When the TIRZ was initially created by City Council on December 17, 2003, its duration was established at 30 years. Due to the magnitude of development within and adjacent to the TIRZ, an increased demand continues to be placed on the already-distressed infrastructure. The proposed improvements extending beyond 2033 are included in the Part A, Part B and Part C Plan, as well as those needed to adequately address future infrastructure and quality of life issues resulting from current and projected densities. It is recommended that the duration of the TIRZ be extended to December 31, 2040 as part of the Part C Plan.

## Exhibits



**Exhibit 1 – Parts A, B, C Plan Project Costs**

<b>Project Cost Amendments:</b> The following table includes the approved project cost for the Parts A & B Plans and the changes made to those budgets through this Part C Amendment:						
	Estimated Costs 2008 Plan	Estimated Costs 2009 Plan	Estimated Costs 2012 Plan	Total Costs	Cost Through 06/30/2011	Remaining Costs
<b>Infrastructure Improvements:</b>						
<b>Roadway and Sidewalk Improvements - Parts A &amp; B</b>						
Roadway, Sidewalk and Landscape Improvements	\$ 16,000,000	\$ 21,692,000	\$ -	\$ 37,692,000	\$ -	\$ 37,692,000
Roadway and Sidewalk - Part C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roadway, Sidewalk and Bridge Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Roadway, Sidewalks and Bridges - Parts A, B &amp; C</b>	<b>\$ 16,000,000</b>	<b>\$ 21,692,000</b>	<b>\$ -</b>	<b>\$ 37,692,000</b>	<b>\$ -</b>	<b>\$ 37,692,000</b>
<b>Public Utility Improvements - Parts A &amp; B</b>						
Public Utility Improvements	\$ -	\$ 1,929,000	\$ -	\$ 1,929,000	\$ -	\$ 1,929,000
<b>Public Utility Improvements - Part C</b>						
Public Utility Improvements	\$ -	\$ -	\$ 5,955,000	\$ 5,955,000	\$ -	\$ 5,955,000
<b>Total Public Utility Improvements - Parts A, B &amp; C</b>	<b>\$ -</b>	<b>\$ 1,929,000</b>	<b>\$ 5,955,000</b>	<b>\$ 7,884,000</b>	<b>\$ -</b>	<b>\$ 7,884,000</b>
<b>Total Infrastructure Improvements - Parts A, B &amp; C</b>	<b>\$ 16,000,000</b>	<b>\$ 23,621,000</b>	<b>\$ 5,955,000</b>	<b>\$ 45,576,000</b>	<b>\$ -</b>	<b>\$ 45,576,000</b>
<b>Other Project Costs:</b>						
<b>Parks and Recreational Facilities Improvements - Parts A &amp; B</b>						
Parks, Plazas and Public Space Improvements	\$ -	\$ 1,440,000	\$ -	\$ 1,440,000	\$ -	\$ 1,440,000
<b>Park and Recreational Facilities Improvements - Part C</b>						
Parks, Plazas and Public Space Improvements	\$ -	\$ -	\$ 2,888,000	\$ 2,888,000	\$ -	\$ 2,888,000
<b>Total Parks and Recreational Facilities Improvements - Parts A, B &amp; C</b>	<b>\$ -</b>	<b>\$ 1,440,000</b>	<b>\$ 2,888,000</b>	<b>\$ 4,328,000</b>	<b>\$ -</b>	<b>\$ 4,328,000</b>
<b>Land Acquisition - Parts A &amp; B</b>						
Land Assembly, Site Preparation, Environmental Remediation	\$ -	\$ 4,820,000	\$ -	\$ -	\$ -	\$ -
<b>Land Acquisition - Part C</b>						
Land Assembly, Site Preparation, Environmental Remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Land Acquisition - Parts A, B &amp; C</b>	<b>\$ -</b>	<b>\$ 4,820,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Project Financing Costs - Part A</b>						
Financing Cost	\$ 1,700,000	\$ -	\$ -	\$ 1,700,000	\$ -	\$ 1,700,000
<b>Total Project Financing Costs - Parts A, B &amp; C</b>	<b>\$ 1,700,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,700,000</b>	<b>\$ -</b>	<b>\$ 1,700,000</b>
<b>Zone Creation and Operations - Part A</b>						
Zone Creation and Administration	\$ 2,200,000	\$ -	\$ -	\$ 2,200,000	\$ 116,523	\$ 2,083,477
<b>Total Creation and Operations Costs - Parts A, B &amp; C</b>	<b>\$ 2,200,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,200,000</b>	<b>\$ 116,523</b>	<b>\$ 2,083,477</b>
<b>Affordable Housing</b>						
Affordable Housing Costs - Part C	\$ 5,000,000	\$ 12,500,000	\$ -	\$ 17,500,000	\$ 414,426	\$ 17,085,574
<b>Total Affordable Housing Costs - Parts A, B &amp; C</b>	<b>\$ 5,000,000</b>	<b>\$ 12,500,000</b>	<b>\$ 7,420,874</b>	<b>\$ 24,920,874</b>	<b>\$ 414,426</b>	<b>\$ 24,506,448</b>
<b>Total Other Project Costs - Parts A, B &amp; C</b>	<b>\$ 8,900,000</b>	<b>\$ 18,760,000</b>	<b>\$ 10,308,874</b>	<b>\$ 33,148,874</b>	<b>\$ 530,949</b>	<b>\$ 32,617,925</b>
<b>PROJECT PLAN TOTAL</b>	<b>\$ 24,900,000</b>	<b>\$ 42,381,000</b>	<b>\$ 16,263,874</b>	<b>\$ 78,724,874</b>	<b>\$ 530,949</b>	<b>\$ 78,193,925</b>

Exhibit 2 – Part C Plan Revenue Schedule - Net Revenue

TY	Non-Cypress Revenue	Cypress Revenue	Total Revenue	Net Revenue (Less Transfers and Affordable Housing)
2012	\$ 255,707	\$ 63,262	\$ 318,970	\$ 146,688
2013	\$ 277,574	\$ 213,251	\$ 490,825	\$ 252,675
2014	\$ 300,424	\$ 414,135	\$ 714,559	\$ 390,645
2015	\$ 324,302	\$ 1,028,585	\$ 1,352,887	\$ 784,280
2016	\$ 349,255	\$ 1,360,105	\$ 1,709,360	\$ 1,004,105
2017	\$ 375,331	\$ 1,638,120	\$ 2,013,451	\$ 1,191,628
2018	\$ 402,580	\$ 1,811,880	\$ 2,214,460	\$ 1,315,584
2019	\$ 431,056	\$ 1,881,226	\$ 2,312,281	\$ 1,375,907
2020	\$ 460,813	\$ 1,904,921	\$ 2,365,734	\$ 1,408,869
2021	\$ 491,908	\$ 1,904,921	\$ 2,396,830	\$ 1,428,045
2022	\$ 524,404	\$ 1,953,205	\$ 2,477,608	\$ 1,477,858
2023	\$ 558,361	\$ 1,953,205	\$ 2,511,566	\$ 1,498,799
2024	\$ 593,847	\$ 1,953,205	\$ 2,547,051	\$ 1,520,682
2025	\$ 630,929	\$ 2,027,917	\$ 2,658,846	\$ 1,589,622
2026	\$ 669,680	\$ 2,027,917	\$ 2,697,597	\$ 1,613,518
2027	\$ 710,175	\$ 2,027,917	\$ 2,738,092	\$ 1,638,490
2028	\$ 752,493	\$ 2,105,465	\$ 2,857,958	\$ 1,712,407
2029	\$ 796,714	\$ 2,105,465	\$ 2,902,179	\$ 1,739,677
2030	\$ 842,925	\$ 2,158,794	\$ 3,001,719	\$ 1,801,060
2031	\$ 891,216	\$ 2,185,959	\$ 3,077,175	\$ 1,847,591
2032	\$ 941,681	\$ 2,185,959	\$ 3,127,639	\$ 1,878,711
2033	\$ 994,416	\$ 2,185,959	\$ 3,180,374	\$ 1,911,231
2034	\$ 1,049,524	\$ 2,185,959	\$ 3,235,482	\$ 1,945,214
2035	\$ 1,107,111	\$ 2,185,959	\$ 3,293,070	\$ 1,980,727
2036	\$ 1,167,291	\$ 2,185,959	\$ 3,353,250	\$ 2,017,837
2037	\$ 1,230,178	\$ 2,185,959	\$ 3,416,137	\$ 2,056,618
2038	\$ 1,295,896	\$ 2,185,959	\$ 3,481,855	\$ 2,097,144
2039	\$ 1,364,570	\$ 2,185,959	\$ 3,550,529	\$ 2,139,493
2040	\$ 1,436,335	\$ 2,185,959	\$ 3,622,294	\$ 2,183,748
<b>\$</b>	<b>21,226,696</b>	<b>\$ 52,393,085</b>	<b>\$ 73,619,781</b>	<b>\$ 43,948,865</b>

Exhibit 3A – Part C Plan Revenue Schedule – Less Cypress Development Parcels

Tax Year	Fiscal Year	Base Value (1)	Projected Value (2)	Captured Appraised Value	Collection Rate (3)	Tax Rate	Increment Revenue
2009	2010	\$ 37,937,190	\$ 70,170,888	\$ 32,233,698	92.25%	0.63875	\$ 189,936
2010	2011	\$ 37,937,190	\$ 73,328,578	\$ 35,391,388	95.00%	0.63875	\$ 214,759
2011	2012	\$ 37,937,190	\$ 76,628,364	\$ 38,691,174	95.00%	0.63875	\$ 234,783
2012	2013	\$ 37,937,190	\$ 80,076,641	\$ 42,139,451	95.00%	0.63875	\$ 256,707
2013	2014	\$ 37,937,190	\$ 83,680,090	\$ 45,742,900	95.00%	0.63875	\$ 277,574
2014	2015	\$ 37,937,190	\$ 87,445,694	\$ 49,508,504	95.00%	0.63875	\$ 300,424
2015	2016	\$ 37,937,190	\$ 91,380,750	\$ 53,443,560	95.00%	0.63875	\$ 324,302
2016	2017	\$ 37,937,190	\$ 95,492,884	\$ 57,555,694	95.00%	0.63875	\$ 349,255
2017	2018	\$ 37,937,190	\$ 99,790,063	\$ 61,852,873	95.00%	0.63875	\$ 375,331
2018	2019	\$ 37,937,190	\$ 104,280,616	\$ 66,343,426	95.00%	0.63875	\$ 402,580
2019	2020	\$ 37,937,190	\$ 108,973,244	\$ 71,036,054	95.00%	0.63875	\$ 431,056
2020	2021	\$ 37,937,190	\$ 113,877,040	\$ 75,939,850	95.00%	0.63875	\$ 460,813
2021	2022	\$ 37,937,190	\$ 119,001,507	\$ 81,064,317	95.00%	0.63875	\$ 491,908
2022	2023	\$ 37,937,190	\$ 124,356,574	\$ 86,419,384	95.00%	0.63875	\$ 524,404
2023	2024	\$ 37,937,190	\$ 129,952,620	\$ 92,015,430	95.00%	0.63875	\$ 558,361
2024	2025	\$ 37,937,190	\$ 135,800,488	\$ 97,863,298	95.00%	0.63875	\$ 593,847
2025	2026	\$ 37,937,190	\$ 141,911,510	\$ 103,974,320	95.00%	0.63875	\$ 630,929
2026	2027	\$ 37,937,190	\$ 148,297,528	\$ 110,360,338	95.00%	0.63875	\$ 669,680
2027	2028	\$ 37,937,190	\$ 154,970,917	\$ 117,033,727	95.00%	0.63875	\$ 710,175
2028	2029	\$ 37,937,190	\$ 161,944,608	\$ 124,007,418	95.00%	0.63875	\$ 752,493
2029	2030	\$ 37,937,190	\$ 169,232,116	\$ 131,294,926	95.00%	0.63875	\$ 796,714
2030	2031	\$ 37,937,190	\$ 176,847,561	\$ 138,910,371	95.00%	0.63875	\$ 842,925
2031	2032	\$ 37,937,190	\$ 184,805,701	\$ 146,868,511	95.00%	0.63875	\$ 891,216
2032	2033	\$ 37,937,190	\$ 193,121,958	\$ 155,184,768	95.00%	0.63875	\$ 941,681
2033	2034	\$ 37,937,190	\$ 201,812,446	\$ 163,875,256	95.00%	0.63875	\$ 994,416
2034	2035	\$ 37,937,190	\$ 210,894,006	\$ 172,956,816	95.00%	0.63875	\$ 1,049,524
2035	2036	\$ 37,937,190	\$ 220,384,236	\$ 182,447,046	95.00%	0.63875	\$ 1,107,111
2036	2037	\$ 37,937,190	\$ 230,301,527	\$ 192,364,337	95.00%	0.63875	\$ 1,167,291
2037	2038	\$ 37,937,190	\$ 240,665,095	\$ 202,727,905	95.00%	0.63875	\$ 1,230,178
2038	2039	\$ 37,937,190	\$ 251,495,025	\$ 213,557,835	95.00%	0.63875	\$ 1,295,896
2039	2040	\$ 37,937,190	\$ 262,812,301	\$ 224,875,111	95.00%	0.63875	\$ 1,364,570
2040	2041	\$ 37,937,190	\$ 274,638,854	\$ 236,701,664	95.00%	0.63875	\$ 1,436,335
					<b>Total</b>		<b>\$ 21,226,696</b>

Exhibit 3B – Part C Plan Revenue Schedule – Cypress Development Parcels Only

Tax Year	Fiscal Year	Base Value (1)	Projected Value (2)	Captured Appraised Value	Collection Rate (3)	Tax Rate	Increment Revenue
2012	2013	\$ 2,375,890	\$ 12,801,264	\$ 10,425,374	95.00%	0.63875	\$ 63,262
2013	2014	\$ 2,375,890	\$ 37,518,749	\$ 35,142,859	95.00%	0.63875	\$ 213,251
2014	2015	\$ 2,375,890	\$ 70,623,527	\$ 68,247,637	95.00%	0.63875	\$ 414,135
2015	2016	\$ 2,375,890	\$ 171,882,110	\$ 169,506,220	95.00%	0.63875	\$ 1,028,585
2016	2017	\$ 2,375,890	\$ 226,515,100	\$ 224,139,210	95.00%	0.63875	\$ 1,360,105
2017	2018	\$ 2,375,890	\$ 272,330,820	\$ 269,954,930	95.00%	0.63875	\$ 1,638,120
2018	2019	\$ 2,375,890	\$ 300,965,645	\$ 298,589,755	95.00%	0.63875	\$ 1,811,880
2019	2020	\$ 2,375,890	\$ 312,393,522	\$ 310,017,632	95.00%	0.63875	\$ 1,881,226
2020	2021	\$ 2,375,890	\$ 316,298,441	\$ 313,922,551	95.00%	0.63875	\$ 1,904,921
2021	2022	\$ 2,375,890	\$ 316,298,441	\$ 313,922,551	95.00%	0.63875	\$ 1,904,921
2022	2023	\$ 2,375,890	\$ 324,255,324	\$ 321,879,434	95.00%	0.63875	\$ 1,953,205
2023	2024	\$ 2,375,890	\$ 324,255,324	\$ 321,879,434	95.00%	0.63875	\$ 1,953,205
2024	2025	\$ 2,375,890	\$ 324,255,324	\$ 321,879,434	95.00%	0.63875	\$ 1,953,205
2025	2026	\$ 2,375,890	\$ 336,567,526	\$ 334,191,636	95.00%	0.63875	\$ 2,027,917
2026	2027	\$ 2,375,890	\$ 336,567,526	\$ 334,191,636	95.00%	0.63875	\$ 2,027,917
2027	2028	\$ 2,375,890	\$ 336,567,526	\$ 334,191,636	95.00%	0.63875	\$ 2,027,917
2028	2029	\$ 2,375,890	\$ 349,347,232	\$ 346,971,342	95.00%	0.63875	\$ 2,105,465
2029	2030	\$ 2,375,890	\$ 349,347,232	\$ 346,971,342	95.00%	0.63875	\$ 2,105,465
2030	2031	\$ 2,375,890	\$ 349,347,232	\$ 346,971,342	95.00%	0.63875	\$ 2,105,465
2031	2032	\$ 2,375,890	\$ 358,135,498	\$ 355,759,608	95.00%	0.63875	\$ 2,158,794
2032	2033	\$ 2,375,890	\$ 362,612,192	\$ 360,236,302	95.00%	0.63875	\$ 2,185,959
2033	2034	\$ 2,375,890	\$ 362,612,192	\$ 360,236,302	95.00%	0.63875	\$ 2,185,959
2034	2035	\$ 2,375,890	\$ 362,612,192	\$ 360,236,302	95.00%	0.63875	\$ 2,185,959
2035	2036	\$ 2,375,890	\$ 362,612,192	\$ 360,236,302	95.00%	0.63875	\$ 2,185,959
2036	2037	\$ 2,375,890	\$ 362,612,192	\$ 360,236,302	95.00%	0.63875	\$ 2,185,959
2037	2038	\$ 2,375,890	\$ 362,612,192	\$ 360,236,302	95.00%	0.63875	\$ 2,185,959
2038	2039	\$ 2,375,890	\$ 362,612,192	\$ 360,236,302	95.00%	0.63875	\$ 2,185,959
2039	2040	\$ 2,375,890	\$ 362,612,192	\$ 360,236,302	95.00%	0.63875	\$ 2,185,959
2040	2041	\$ 2,375,890	\$ 362,612,192	\$ 360,236,302	95.00%	0.63875	\$ 2,185,959
<b>Total</b>							<b>\$ 52,393,085</b>

