

AN ORDINANCE RELATING TO THE FISCAL AFFAIRS OF THE GREATER GREENSPPOINT REDEVELOPMENT AUTHORITY ON BEHALF OF REINVESTMENT ZONE NUMBER ELEVEN, CITY OF HOUSTON, TEXAS (GREATER GREENSPPOINT ZONE); APPROVING THE FISCAL YEAR 2016 OPERATING BUDGET FOR THE AUTHORITY AND THE FISCAL YEARS 2016-2020 CAPITAL IMPROVEMENTS BUDGET FOR THE ZONE; CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.

* * * * *

WHEREAS, the Greater Greenspoint Redevelopment Authority (the "Authority"), a local government corporation acting on behalf of the City in connection with Reinvestment Zone Number Eleven, City of Houston, Texas (the "Zone"), has submitted an Operating Budget for Fiscal Year 2016 (the "Operating Budget") and a five-year Capital Improvements Budget for Fiscal Years 2016-2020 (the "CIP Budget," and, collectively with the Operating Budget, the "Budgets") to the City Council for approval pursuant to the Interlocal Agreement among the City, the Authority, and the Zone approved by Ordinance No. 1999-1381; and

WHEREAS, the Budgets are based on the following assumptions:

1. The timely implementation of capital improvement projects in the Budget may require the Authority to incur debt; and
2. The City's Chief Development Officer will assist the Authority in identifying a cost-efficient method to finance the costs of the capital improvements; and

WHEREAS, the City Council desires to approve the Budgets; **NOW, THEREFORE**,

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

Section 1. That the findings contained in the preamble of this Ordinance are determined to be true and correct and are hereby adopted as part of this Ordinance.

Section 2. That the City Council takes cognizance of the fact that in order to implement the Project Plan and Reinvestment Zone Financing Plan for the Zone, and to make adjustments occasioned by events transpiring during the year, the Authority may need to transfer funds from one Line Item of Project Costs shown on Exhibit "A" to another. Unless approved by the City Council, the Authority may only transfer funds (1) as needed for Debt Service and (2) from one Line Item of Project Costs to another provided that the aggregate of such transfers does not exceed \$400,000 during Fiscal Year 2016. Subject to the foregoing, the Operating Budget attached hereto as Exhibit "A" is hereby approved for the Authority.

Section 3. That the CIP Budget attached hereto as Exhibit "B" is hereby approved for the Zone.

Section 4. That the City's Chief Development Officer is directed to assist the Authority in identifying a cost-efficient method for financing public infrastructure consistent with financing principles used by the City.

Section 5. That not later than March 31, 2016, the Zone and the Authority shall, in cooperation with City representatives, (1) identify surplus funds in the Authority's Fiscal Year 2016 Operating Budget based on the difference between Zone revenues and the Fiscal Year 2016 Operating Budget for the Authority approved by the City; and (2) make available any surplus Zone funds, through appropriate agreement, for projects identified by the City that are eligible for tax increment funding, such as

affordable housing, areas of public assembly, incremental costs of municipal services attributable to development and redevelopment in the Zone, and capital projects that benefit the City and the Zone. The agreement may provide for the payment of surplus funds into one or more accounts established by the City or may provide for direct payment by the Authority for the purpose. The Zone and the Authority shall consider amendments to the Zone Project Plan and Reinvestment Zone Financing Plan that may be necessary to accomplish this purpose, and shall expedite any such amendments.

Section 6. That the approval of this Budget is contingent upon receipt by the City's Chief Development Officer of a document signed by the Administrator of the Authority and/or Zone disclosing the name of each owner or developer of property within the Zone from which the Administrator has received compensation during the last five calendar years, and the amount of compensation by owner by year. Compensation may be expressed by category as follows:

Category I	Less than \$1,000.00
Category II	At least \$1,000.00 but less than \$10,000.00
Category III	At least \$10,000.00 but less than \$50,000.00
Category IV	At least \$50,000.00 but less than \$100,000.00
Category V	At least \$100,000.00 but less than \$500,000.00
Category VI	At least \$500,000.00 but less than \$1,000,000.00
Category VII	\$1,000,000.00 or more

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 30th day of September, 2015.

APPROVED this _____ day of _____, 2015.

Mayor of the City of Houston, Texas

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is OCT 0 8 2015.



City Secretary


(Prepared by Legal Department _____)
(SEK September 16, 2015) Senior Assistant City Attorney
(Requested by Andrew F. Icken, Chief Development Officer)

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CAPTION PUBLISHED IN DAILY COURT
REVIEW
DATE: OCT 0 8 2015

AYE	NO	
✓		MAYOR PARKER
....	COUNCIL MEMBERS
✓		STARDIG
✓		DAVIS
✓		COHEN
ABSENT		BOYKINS
✓		MARTIN
✓		NGUYEN
✓		PENNINGTON
✓		GONZALEZ
✓		GALLEGOS
✓		LASTER
✓		GREEN
✓		COSTELLO
✓		ROBINSON
✓		KUBOSH
✓		BRADFORD
✓		CHRISTIE
CAPTION	ADOPTED	

EXHIBIT "A"

**Fiscal Year 2016 Annual Operating Budget for
Greater Greenspoint Redevelopment Authority**

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2016 BUDGET PROFILE

Fund Summary
 Fund Name: **Greater Greenspoint Redevelopment Authority**
 TIRZ: **11**
 Fund Number: **7559/50**

P R O J E C T P L A N	Base Year:		1998
	Base Year Taxable Value:	\$	533,228,330
	Projected Taxable Value (TY2015):	\$	1,251,802,069
	Current Taxable Value (TY2014):	\$	1,203,655,836
	Acres:		3,396.75
	Administrator (Contact):		Sally Bradford
	Contact Number:		(281) 877-9952

N A R R A T I V E	Zone Purpose:
	Tax Increment Reinvestment Zone Number Eleven, City of Houston, Texas also known as the Greater Greenspoint Zone (TIRZ) was created to facilitate the revitalization of Greenspoint from a blighted area suffering from significant social and economic stress to a viable mixed-use community through the financing of public infrastructure, parks and recreational projects, public parking, flood control, workforce housing and environmental/remediation mitigation projects.
	In Fiscal Year 2015, TIRZ Eleven accomplished the following:
	<ol style="list-style-type: none"> 1) Completed construction of North Houston Skate Park (Spring Skate Park) 2) Completed construction on the Airline Drive and Intersecting Streets Project 3) Greens Road Engineering is 85% complete 4) Completed additional pedestrian amenities to the Greens Parkway Street Project 5) Fire Station 84 opened for operation in May 2015 6) New street and pedestrian amenities completed as part of a development Agreement with Sarofim between Beltway 8 Feeder road and Greens Parkway 7) Completed construction of Dylan Park 8) Lennar Homes constructing 65,000 sf office building in connection with development agreement between the Authority and Sarofim 9) Urban Plan completed for Greenspoint Mall and surrounding Greenspoint area 10) Design begun for North Houston Bike Park with 60% design to be completed in July 2015

	Total Plan	Cumulative Expenses to June 30, 2014	Variance
Capital Projects:			
Street Projects	\$ 20,000,000	\$ 26,221,184	\$ (6,221,184)
Public Utility Infrastructure	10,000,000	3,953,541	6,046,459
Sidewalk, Lighting and Landscaping	10,000,000	4,002,874	5,997,126
Greens Bayou Flood Control/Bank Stabilization	6,000,000	-	6,000,000
Parks and Recreation Facilities	20,000,000	12,353,891	7,646,109
Off Street Hike and Bike Trails	2,000,000	2,061,629	(61,629)
Public Parking Garage and Transportation Facility	16,500,000	-	16,500,000
Public Safety Facilities	10,000,000	7,318,067	2,681,933
Land Acquisition	15,000,000	5,050,114	9,949,886
Environmental Remediation	1,500,000	-	1,500,000
HCFCD Multi-Purpose Detention/Athletic Center	5,000,000	150,116	4,849,884
Multi-Purpose Community/Cultural Arts Center	15,000,000	-	15,000,000
Lone Star College	7,500,000	2,293,168	5,206,832
Total Capital Projects	\$ 138,500,000	\$ 63,404,584	\$ 75,095,416
Affordable Housing	10,000,000	14,081	9,985,919
School & Education/Cultural Facilities	60,000,000	16,679,262	43,320,738
Financing Costs	12,282,002	8,567,955	3,714,047
Administration Costs/ Professional Services	6,720,000	5,225,674	1,494,326
Creation Costs	-	-	-
Total Project Plan	\$ 227,502,002	\$ 93,891,556	\$ 133,610,446

	Additional Financial Data	FY2015 Budget	FY2015 Estimate	FY2016 Budget
D E B T	Debt Service	\$ 2,656,766	\$ 1,606,166	\$ 2,651,559
	Principal	\$ 1,460,000	\$ 435,000	\$ 1,520,000
	Interest	\$ 1,196,766	\$ 1,171,166	\$ 1,131,559
		Balance as of 6/30/14	Projected Balance as of 6/30/15	Projected Balance as of 6/30/16
	Year End Outstanding (Principal)			
	Bond Debt	\$ 30,091,217	\$ 29,656,217	\$ 28,136,217
	Bank Loan	\$ -	\$ -	\$ -
	Line of Credit	\$ -	\$ -	\$ -
	Developer Agreement	\$ -	\$ -	\$ -
	Other	\$ -	\$ -	\$ -

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2016 BUDGET DETAIL

Fund Summary
 Fund Name: Greater Greenspoint Redevelopment Authority
 TIRZ: 11
 Fund Number: 7559/50

TIRZ Budget Line Items	FY2015 Budget	FY2015 Estimate	FY2016 Budget
EXPENDITURES			
Accounting	\$ 6,500	\$ 6,400	\$ 6,400
Administration Salaries & Benefits	\$ 197,000	\$ 204,000	\$ 210,000
Auditor	\$ 11,000	\$ 11,000	\$ 11,000
Bond Services/Trustee/Financial Advisor	\$ 3,500	\$ 4,785	\$ 3,500
Insurance	\$ 3,000	\$ 3,171	\$ 3,800
Office Administration	\$ 8,500	\$ 6,000	\$ 8,500
TIRZ Administration and Overhead	\$ 229,500	\$ 235,356	\$ 243,200
Tax Consultant (Marvin Warren)	\$ 4,700	\$ 4,700	\$ 4,000
Legal	\$ 10,000	\$ 7,800	\$ 10,000
Construction Audit	\$ -	\$ -	\$ -
Consultants	\$ 25,000	\$ 24,000	\$ 25,000
Program and Project Consultants	\$ 39,700	\$ 36,500	\$ 39,000
Management consulting services	\$ 269,200	\$ 271,856	\$ 282,200
Facility Management	\$ -	\$ -	\$ 450,000
Capital Expenditures (See CIP Schedule)	\$ 6,450,422	\$ 4,267,000	\$ 4,450,000
	\$ -	\$ -	\$ -
TIRZ Capital Expenditures	\$ 6,450,422	\$ 4,267,000	\$ 4,900,000
IDI Business Park	\$ 350,000	\$ 363,889	\$ 375,000
Greenspoint Mall	\$ -	\$ 275,000	\$ 1,000,000
Northbelt 6	\$ 2,100,000	\$ 1,500,000	\$ 600,000
Lone Star College System Project	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Developer / Project Reimbursements	\$ 2,450,000	\$ 2,138,889	\$ 1,975,000
Bond Debt Service (Series 2002)			
Principal	\$ 1,025,000	\$ -	\$ -
Interest	\$ 25,600	\$ -	\$ -
Bond Debt Service (Series 2010)			
Principal	\$ 305,000	\$ 305,000	\$ 325,000
Interest	\$ 890,663	\$ 890,663	\$ 868,613
New Bond Sale (Series 2012)			
Principal	\$ 130,000	\$ 130,000	\$ 1,195,000
Interest	\$ 280,503	\$ 280,503	\$ 262,946
System debt service	\$ 2,656,766	\$ 1,606,166	\$ 2,651,559
TOTAL PROJECT COSTS	\$ 11,826,388	\$ 8,283,911	\$ 9,808,759

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2016 BUDGET DETAIL

Fund Summary
 Fund Name: Greater Greenspoint Redevelopment Authority
 TIRZ: 11
 Fund Number: 7559/50

TIRZ Budget Line Items	FY2015 Budget	FY2015 Estimate	FY2016 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	\$ -	\$ 2,488,336	\$ 2,488,336
RESTRICTED Funds - Aldine ISD	\$ 8,891,534	\$ 8,794,526	\$ 8,794,526
RESTRICTED Funds - Spring ISD	\$ -	\$ 23,285	\$ 23,285
RESTRICTED Funds - Lone Star	\$ 1,079,381	\$ 636,539	\$ 636,539
RESTRICTED Funds - Bond Debt Service	\$ 5,525,731	\$ 5,524,015	\$ 5,524,015
RESTRICTED Funds - Greenspoint Mall Redevelopment	\$ 7,968,924	\$ 10,123,603	\$ 10,123,603
UNRESTRICTED Funds	\$ 8,224,371	\$ 5,381,121	\$ 9,257,080
Beginning Balance	\$ 31,689,942	\$ 32,971,425	\$ 36,210,845
City tax revenue	\$ 4,531,963	\$ 4,122,199	\$ 4,418,231
County tax revenue	\$ 1,452,203	\$ 1,354,892	\$ 1,452,203
Lone Star Community College tax revenue	\$ 766,269	\$ 723,366	\$ 775,244
Spring ISD tax revenue	\$ 397,628	\$ 405,019	\$ 446,126
Aldine ISD tax revenue	\$ 5,193,473	\$ 5,160,134	\$ 5,523,228
	\$ -	\$ -	\$ -
Incremental property tax revenue	\$ 12,341,536	\$ 11,765,609	\$ 12,615,033
Program Income	\$ -	\$ -	\$ 200,000
	\$ -	\$ -	\$ -
Miscellaneous revenue	\$ -	\$ -	\$ 200,000
COH TIRZ interest	\$ -	\$ -	\$ -
Program Revenue (Parks)	\$ -	\$ -	\$ -
Interest Income	\$ 25,000	\$ 50,000	\$ 25,000
Other Interest Income	\$ 25,000	\$ 50,000	\$ 25,000
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Grant Proceeds	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	\$ 44,056,478	\$ 44,787,034	\$ 49,050,879

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2016 BUDGET DETAIL

Fund Summary
 Fund Name: Greater Greenspoint Redevelopment Authority
 TIRZ: 11
 Fund Number: 7559/50

TIRZ Budget Line Items	FY2015 Budget	FY2015 Estimate	FY2016 Budget
Payment/transfer to ISD - educational facilities	\$ -	\$ -	\$ -
Payment/transfer to ISD - educational facilities (Pass Through)	\$ -	\$ -	\$ -
Administration Fees:			
City	\$ 226,598	\$ 206,110	\$ 220,912
County	\$ -	\$ -	\$ -
Lone Star CC	\$ 38,313	\$ 36,168	\$ 38,762
Spring ISD	\$ 25,000	\$ 25,000	\$ 25,000
Aldine ISD	\$ 25,000	\$ 25,000	\$ 25,000
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services (Payable to COH)	\$ -	\$ -	\$ -
Total Transfers	\$ 314,911	\$ 292,278	\$ 309,674
Total Budget	\$ 12,141,299	\$ 8,576,189	\$ 10,118,433
RESTRICTED Funds - Capital Projects	\$ -	\$ 2,488,336	\$ -
RESTRICTED Funds - Aldine ISD	\$ 10,622,692	\$ 8,794,526	\$ 10,635,602
RESTRICTED Funds - Spring ISD	\$ 1,477,009	\$ 23,285	\$ 469,411
RESTRICTED Funds - Lone Star		\$ 636,539	
RESTRICTED Funds - Bond Debt Service	\$ 5,525,731	\$ 5,524,015	\$ 5,524,015
RESTRICTED Funds - Greenspoint Mall Redevelopment	\$ 7,968,924	\$ 10,123,603	\$ 10,123,603
UNRESTRICTED Funds	\$ 6,320,823	\$ 9,257,080	\$ 12,179,814
Ending Fund Balance	\$ 31,915,179	\$ 36,847,384	\$ 38,932,446
Total Budget & Ending Fund Balance	\$ 44,056,478	\$ 45,423,573	\$ 49,050,879

Notes:

EXHIBIT "B"

**Fiscal Year 2016-2020 Capital Improvement Project Budget for
Greater Greenspoint Zone**

2016 - 2020 CAPITAL IMPROVEMENT PLAN
TIRZ NO.11 - GREATER GREENSPPOINT REDEVELOPMENT AUTHORITY

CITY OF HOUSTON - TIRZ PROGRAM
Economic Development Division

Council District	CIP No.	Project	Fiscal Year Planned Appropriations										Cumulative Total (To Date)	
			Through 2014	Projected 2015	2016	2017	2018	2019	2020	FY16 - FY20 Total				
B	T-1101	I-45 Beltway 8 Underpass Erosion Control & Lighting	\$ 1,220,182	-	-	-	-	-	-	-	-	-	-	1,220,182
B	T-1103	Greenspoint Area Streetscape Improvements	\$ 578,575	120,000	150,000	75,000	75,000	75,000	-	-	-	-	375,000	1,071,575
B	T-1104	Backboard Park	\$ 1,338,160	-	-	-	-	-	-	-	-	-	-	1,338,160
B	T-1106	Greenspoint Drive Improvements	\$ 5,804,238	-	-	-	-	-	-	-	-	-	-	5,804,238
B	T-1107	Greenspoint Drive Bridge	\$ 1,139,200	-	-	-	-	-	-	-	-	-	-	1,139,200
B	T-1109	Tire Dump Remediation	\$ 14,081	-	-	-	-	-	-	-	-	-	-	14,081
B	T-1110	Land Acquisition	\$ 2,585,000	-	750,000	-	-	-	-	-	-	-	750,000	3,335,000
B	T-1111	Fire Station No. 84	\$ 9,300,673	1,200,000	-	-	-	-	-	-	-	-	-	10,500,673
B	T-1112	Aldine Drive Improvements and Intersecting Street	\$ 5,489,544	706,000	10,000	-	-	-	-	-	-	-	10,000	6,205,544
B	T-1118	Greens Parkway Street & Drainage Improvements	\$ 4,355,203	-	-	-	-	-	-	-	-	-	-	4,355,203
B	T-1119	North Houston Skate Park and Park Without Limits	\$ 5,803,381	2,151,000	295,000	-	-	-	-	-	-	-	295,000	8,249,381
B	T-1123	Greens Road Street & Drainage Improvements	\$ 485,845	90,000	45,000	2,230,000	5,390,000	-	-	-	-	-	7,865,000	8,240,845
B	T-1124	North Houston Bike Park and Trails	\$ -	-	3,200,000	6,800,000	-	-	-	-	-	-	10,000,000	10,000,000
B	T-1125	Greenspoint Public Safety Campus Facility	\$ -	-	-	-	6,500,000	7,000,000	1,500,000	-	-	-	15,000,000	15,000,000
B	T-1126	Undercrossings at Ella, West, & Aldine Bender	\$ -	-	-	-	-	-	1,205,000	-	-	-	1,205,000	1,205,000
B	T-1127	Gears, Greens Crossing & Ella Street & Drainage	\$ -	-	-	50,000	-	3,400,000	3,150,000	-	-	-	6,800,000	6,800,000
B	T-1128	Northborough Street, Drainage, and Sidewalk Improvements between	\$ -	-	-	-	-	-	-	-	-	-	-	-
B	T-1129	Signalization and Pedestrian Safety Improvements	\$ -	-	-	-	-	180,000	1,050,000	-	-	-	1,210,000	1,210,000
Totals			\$ 38,112,060	\$ 4,267,000	\$ 4,450,000	\$ 9,105,000	\$ 12,015,000	\$ 11,840,000	\$ 5,700,000	\$ 43,110,000	\$ 85,489,060			

* NOTE: T-1125 not shown above is the Police Station

** NOTE: as part of the Public Safety Center

*** NOTE:

Source of Funds	Fiscal Year Planned Appropriations										Cumulative Total (To Date)
	Through 2014	Projected 2015	2016	2017	2018	2019	2020	FY16 - FY20 Total			
TIRZ Funds	37,602,860	4,217,000	4,450,000	9,105,000	12,015,000	11,840,000	5,700,000	43,110,000			84,929,860
City of Houston	-	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-	-
Other	509,200	50,000	-	-	-	-	-	-	-	-	559,200
Project Total	38,112,060	4,267,000	4,450,000	9,105,000	12,015,000	11,840,000	5,700,000	43,110,000			85,489,060



CITY OF HOUSTON

Department of Public Works and Engineering

Interoffice

Correspondence

To: Dale A. Rudick, P.E.
Director

From: Deputy Director
Planning & Development Services Division

Date: 7/31/2015

c: Carol Haddock, P.E.
Gwen Tillotson

Subject: **PROPOSED TIRZ 11 CIP - FY16-FY20**

Staff within the Infrastructure Planning Branch has reviewed the information provided by the TIRZ representatives in a meeting on 6/18/2015 regarding the proposed FY16-FY20 Capital Improvement Program (CIP). Below are noted recommendations regarding the proposed CIP for consideration.

1. FY16 and FY17 projects consist of:
 - a. North Houston Skate Park, North Houston Bike Park
 - b. Concrete Pavement Panel Replacements
2. No PWE recommended projects/changes to proposed plan. Continued communication with PWE as future public street projects develop is strongly encouraged.

Respectfully,

Mark L. Loethen, P.E.