

City of Houston, Texas, Ordinance No. 2011-18

**AN ORDINANCE RELATING TO REINVESTMENT ZONE NUMBER FIFTEEN, CITY OF HOUSTON, TEXAS (EAST DOWNTOWN ZONE) AND THE DEVELOPMENT AND CONSTRUCTION OF A PUBLIC PROFESSIONAL SOCCER STADIUM THEREIN; APPROVING THE SECOND AMENDMENT TO THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR THE ZONE AND AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; EXTENDING THE DURATION OF THE ZONE TO DECEMBER 31, 2040; AND AUTHORIZING THE EAST DOWNTOWN REDEVELOPMENT AUTHORITY TO ISSUE BONDS IN AN AMOUNT NOT TO EXCEED \$50,000,000; CONTAINING OTHER PROVISIONS RELATED TO THE FOREGOING SUBJECT; MAKING CERTAIN FINDINGS RELATED THERETO; PROVIDING FOR SEVERABILITY; AND DECLARING AN EMERGENCY.**

\* \* \* \* \*

By City Ordinance No. 1999-708 adopted July 21, 1999 ("Creation Ordinance"), the City Council of the City of Houston, Texas ("City") created Reinvestment Zone Number Fifteen, 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 East Downtown area; and

**WHEREAS**, the Board of Directors of the Zone adopted and the City approved by City Ordinance No. 1999-757 on July 21, 1999, the Project Plan and Reinvestment Zone Financing Plan for the Zone ("Plans"); and

**WHEREAS**, by Resolution No. 2000-27 adopted on June 7, 2000, the City authorized the creation of the East Downtown 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 East Downtown area; and

**WHEREAS**, the City, the Zone, and the Authority entered into an interlocal agreement pursuant to City Ordinance No. 2000-663 adopted on July 19, 2000 ("Tri-Party Agreement") by which the Authority has full power and authority to administer the Zone; make recommendations to the board of directors of the Zone and the City with respect to redevelopment of the Zone; perform and engage in activities relating to the acquisition and development of land and other properties in the Zone; engage in redevelopment activities and construct and improve infrastructure in the Zone; enter into development agreements with developers/builders in the Zone; issue, sell, or deliver its bonds or notes, subject to City Council approval; and perform the other activities as provided in the Tri-Party Agreement; and

**WHEREAS**, by City Ordinance No. 2010-265 adopted on April 7, 2010, City Council approved an Interlocal Agreement among the City, Harris County, and the Harris County-Houston Sports Authority (the "ILA") wherein the parties agreed that specific actions must occur prior to the construction of a public professional soccer stadium; and

**WHEREAS**, specific actions contemplated in the ILA related to the Zone include amendment of the Zone's existing Plans, extension of the Zone's duration, and authorization for the Zone to issue additional obligations; 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 March 5, 2008 by City Ordinance No. 2008-192; and

**WHEREAS**, the Board of Directors of the Zone, at its November 15, 2010 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 December 15, 2010; 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, 2029, 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 construction of a public professional soccer stadium as contemplated in the ILA; 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**, the addition of 11 years to the duration of the Zone, for a total duration period of 41 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 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 Acts 2009, 81<sup>st</sup> Leg., Ch. 910 effective June 19, 2009, amending Section 311.017(a) 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 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 Tri-Party Agreement provides that the Authority may issue notes in the maximum amount of ONE MILLION DOLLARS (\$1,000,000), payable from the revenues to be paid pursuant to the Tri-Party Agreement ("Agreement Revenues"); and

**WHEREAS**, the Tri-Party Agreement provides that the Authority may not issue bonds or notes without further approval by the City Council; and

**WHEREAS**, by City Ordinance No. 2005-917 adopted on July 27, 2005, the City Council authorized the Authority to issue its notes secured by Agreement Revenues in an aggregate principal amount not to exceed FOUR MILLION DOLLARS (\$4,000,000); and

**WHEREAS**, concurrently with this Ordinance, the City is also approving the Fiscal Year 2011 Operating Budget for the Authority and the Fiscal Years 2011-2015 Capital Improvements Budget for the Zone (collectively, the "Budget"); and

**WHEREAS**, in order to implement the Budget and the Second Amendment providing for broad, public infrastructure improvements and revitalization projects in the Zone, including the construction of a public professional soccer stadium as contemplated in the ILA, the Authority will need to issue bonds in an amount not to exceed FIFTY MILLION DOLLARS (\$50,000,000); and

**WHEREAS**, the Authority requests that the City authorize it to issue bonds in excess of the \$1,000,000 of notes authorized by the Tri-Party Agreement and the \$4,000,000 of additional notes authorized by City Ordinance No. 2005-917; and

**WHEREAS**, the City desires to approve the Second Amendment, to extend the Zone's termination date for an additional 11 years, and to grant the Authority the right and power to issue bonds 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," describing actions specific to the Zone that are contemplated in the ILA. 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 the termination date of Reinvestment Zone Number Fifteen, 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.** Approval and Authorization of Bonds. That the City hereby approves and authorizes the Authority to issue its bonds, secured by Agreement Revenues, in an aggregate principal amount not to exceed FIFTY MILLION DOLLARS (\$50,000,000) outstanding at any one time without further approval from the City. The authority granted herein to issue bonds shall include any outstanding capacity remaining from the \$4,000,000 in notes authorized previously pursuant to City Ordinance No. 2005-917, and shall be exclusive of the \$1,000,000 in notes authorized by the Tri-Party Agreement.

**Section 6.** Notes or Bonds Not an Obligation of the City. That the City shall have no obligation with respect to the notes or bonds of the Authority other than to make payments of Agreement Revenues pursuant to the Tri-Party Agreement. The notes and bonds of the Authority shall contain on their face a statement that the City is not obligated to make payments on the notes or bonds from taxes or other moneys of the City other than the Agreement Revenues pursuant to the terms of the Tri-Party Agreement.

**Section 7.** Authorization to Provide Information and Documents. That the Mayor and the staff of the City are hereby authorized to provide to the Authority such information and documents, and the staff of the City is authorized to execute necessary certificates and to provide necessary financial information with respect to the City, the tax increment fund created by the City for the Zone, and other financial information of the City with respect to the Zone, as may be required or requested by the Authority to offer and sell the notes and bonds approved herein.

**Section 8.** 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 9.** That City Council officially finds, determines, recites, and declares that sufficient written notice of the date, hour, place, and subject of this meeting of the City

Council was posted at a place convenient to the public at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings law, Chapter 551, TEX. GOV'T CODE ANN., as amended, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter thereof has been discussed, considered, and formally acted upon. City Council further ratifies, approves, and confirms such written notice and the contents and posting thereof.

**Section 10.** 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 5th day of January, 2011.

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2011.

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

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is JAN 1 1 2011.

[Signature]  
City Secretary

CAPTION PUBLISHED IN DAILY GAZETTE  
REVIEW  
DATE: JAN 1 1 2011

(Prepared by Legal Department Danna Capps DFA  
 (DRC:drc December 30, 2010) Assistant City Attorney *CH*  
 (Requested by Andy Icken, Chief Development Officer, Economic Development Department)  
 (L. D. File No. 0619900058042)

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AYE	NO	
✓		MAYOR PARKER
••••	••••	COUNCIL MEMBERS
✓		STARDIG
		<del>ABSENT-ON</del> PERFORM. BUSINESS JOHNSON
		<del>ABSENT</del> CLUTTERBUCK
✓		ADAMS
✓		SULLIVAN
✓		HOANG
✓		PENNINGTON
✓		GONZALEZ
✓		RODRIGUEZ
✓		COSTELLO
✓		LOVELL
✓		NORIEGA
✓		BRADFORD
✓		JONES
CAPTION	ADOPTED	

**EXHIBIT "A"**

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

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

**EAST DOWNTOWN ZONE**

Second Amended  
Project Plan and Reinvestment Zone Financing Plan

November 15, 2010

REINVESTMENT ZONE NUMBER FIFTEEN, CITY OF HOUSTON, TEXAS  
 EAST DOWNTOWN ZONE, PART C PLAN  
 Second Amended Project Plan and Reinvestment Zone

Financing Plan

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Tax Increment Reinvestment Zone Number Fifteen, City of Houston, Texas  
East Downtown Redevelopment Authority  
Plan C – Amendment 2010

## INTRODUCTION

The purpose of the Project Plan and Reinvestment Zone Financing Plan (collectively, the Parts A and B Plans are the “Plans”) for Reinvestment Zone Number Fifteen, City of Houston, Texas and the East Downtown Zone (herein referred to as the “TIRZ”) is to set forth goals, expectations and redevelopment plans and programs necessary to create and support an environment attractive to private investment in the East Downtown area. The intent of the Plan is to ensure that the improvements will result in the long-term stability and viability of the area.

## OVERVIEW

The City created the TIRZ by Ordinance No. 1999-708 adopted July 7, 1999 for the purposes of redevelopment in approximately 179 acres in an area generally referred to as “Old” Chinatown. A Project Plan and Reinvestment Zone Financing Plan (the “Part A Plan”) was adopted by City Council on July 21, 1999 by Ordinance no. 1999-757. The intent of the Plan was to provide for the repositioning of the East Downtown area by promoting and developing infrastructure improvements, parking facilities to support a major destination retail center, environmental mitigation and remediation, and which may be amended from time to time. Combined, these actions were taken to assist in the revitalization of Chinatown from an abandoned and deteriorated neighborhood into a mixed-use district that included retail, commercial, residential and entertainment development.

Subsequently, by Resolution No. 2000-27, dated June 6, 2000, the Houston City Council approved the creation of the East Downtown Redevelopment Authority. The Authority was established to assist the City and the Zone Board of Directors in implementing the TIRZ Project Plan & Financing Plan. On December 12, 2007 by Ordinance 2007-1441, City Council approved an annexation of an additional 422 acres into the Zone. On March 5, 2008, by Ordinance No. 2008-192 City Council approved an Amended Project Plan and Reinvestment Zone Financing Plan, (the “Part B Plan”).

The TIRZ and the City now desire to further amend the TIRZ Project Plan and Financing Plan as further described herein, (the “Part C Plan”).

### Part A Plan: Project Plan Summary

The original Project Plan contemplated that significant commercial development would occur in the TIRZ related to both the expansion of the George R. Brown Convention Center and the construction of Minute Maid Park. For example, the Part A Plan estimated \$158 million of Captured Appraised Value (CAV) was projected to occur within the Zone by Tax Year 2009. Of that amount, an estimated \$30 million was attributable to the development of a large parking facility with ground-floor retail. The

remainder of the projected value was attributed to several multi-family residential developments that did not occur. Consequently, the actual Tax Year 2009 CAV of the Zone was \$112 million and/or approximately \$46 million less than what was projected in the Part A Plan. The lack of anticipated development as set forth in the original financing plan has resulted in significantly less increment revenue due to the Zone since it was created. Despite some improvements undertaken since its creation in 1999, The TIRZ still presents a visibly deteriorated face with a lack of adequate roads, sidewalks, storm sewer, wastewater, and water systems.

#### Part B Plan: Project Plan Summary

The Part B Plan sought to build upon the goals previously defined in the Part A Plan and included provisions for the December 2, 2007 expansion of the TIRZ. The geographic area covered by the Part B Plan included the areas of the Part A, as well as the recently annexed 422 acres into the Zone. The new public improvements category included in the Part B Plan consisted of:

Cultural and Public Facilities: The Zone desires to promote the development of cultural and public facilities and economic development. The Zone and City may use any available legal authority to facilitate the development of such cultural and public facilities and economic development in the area surrounding such facilities. One specific project within this category is a planned public destination facility to be constructed in a 6-block area bounded by Texas Avenue, Walker Avenue, Hutchins Street, and Dowling Street. An additional element of the project is that the Zone and City may use its resources and powers to: 1) facilitate the public facility development as a catalyst project in the Zone; and 2) attract and incentivize substantial economic development from private sector commercial and retail investment in the surrounding area.

#### Part C Plan Initiatives:

The Part C Plan will remedy recent and historic negative trends within the East Downtown area by creating a viable and attractive environment for new investment and reinvestment. In addition, the amendments in the Part C Amendment both restates and redefines the Part A and Part B Project Costs infrastructure categories to be more consistent with standard City of Houston Public Works and Engineering Department nomenclature thus making the intent more specific. The project costs associated with each category were also modified to allow for the integration of updated infrastructure costs included in the 2009 Infrastructure Assessment Study conducted by HNTB Corporation. The proposed Part C Plan project costs include provisions for upgrades and improvements to public utility systems, public roadways and thoroughfares, parks, provisions for public art, lighting, landscaping, and environmental remediation. The geographical area covered by the Part C Plan includes the areas covered by the Parts A and B Plans. The goal of the TIRZ is to create a new urban neighborhood; create gateways between East Downtown and adjacent districts through the development of connections with other neighborhoods and activity centers; produce a project unique to East Downtown; and enhance the sense of civic pride for area residents.

Public improvements proposed in the Part C Plan are in relationship with the original goals of the Zone and are as follows:

Goal 1: Infrastructure improvements. Public roadways and public utilities systems are required to create an environment that will stimulate private investment in retail, residential, commercial, and mixed-use developments. Reconstruction of utility systems will be taken to improve functionality and replace aged facilities. All roadway improvements will be integrated with street reconstruction projects of the City of Houston, METRO, TxDOT, and other public entities, and where possible include elements not included in those programs.

Goal 2: Pedestrian-friendly environments with ample lighting and streetscape amenities. Streetscape enhancements are required to create an environment that will help stimulate investment in retail, residential, and commercial developments. Enhanced streetscape components 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.

Goal 3: Parks and related amenities. The development of public green space through land acquisition, the dedication of public easements, dedicated parking, and the construction of enhancements. All improvements will be integrated with adjacent land uses and provided with upgrades focused on connectivity, pedestrian safety, and the visual environment.

Goal 4: The reinforcement of pedestrian-attractive retail developments. The retention and expansion of the retail and commercial developments in the East Downtown area including the Bastrop, Saint Emanuel, Dowling, Hutchins, Texas and Chartres corridors is of key importance to the successful redevelopment of the area. The provision of base level retail functionality is essential to the continued expansion of mixed use residential projects in the area. In particular, it is envisioned to assist in the development of primary commercial and retail corridors through the implementation of an enhanced pedestrian environment with an emphasis on parking, landscaping, wide sidewalks, public art and adequate pedestrian amenities.

Goal 5: Complementing revitalization activities proposed to occur along future/proposed METRO mass transit alignments within the boundaries of the TIRZ. METRO funding of public transit systems can be complimented by TIRZ activities including the funding of alignment improvements, upgrades, right-of-way acquisition, and provisions for public art. Future METRO stations within the boundaries of the TIRZ could spur redevelopment while benefiting existing businesses. The METRO Solutions Southeast and East End alignments will include station locations within the boundaries of the TIRZ. The TIRZ will look for specific key economic development opportunities and capitalize on METRO's revitalization of key corridors included in the TIRZ.

Goal 6: Economic Development. In cases where improving public infrastructure alone is insufficient or inadequate to stimulate private investment and economic development, the TIRZ would seek to fund an economic development program that would directly incentivize private enterprise that affects the TIRZ and serve as a catalyst for other business developments. Examples of how the program would be used including funding for business development and retention, business loss mitigation in cases where large public construction projects disrupt access to and operation of businesses, economic development grants to catalyze investments, and matching grants to provide leverage for other economic development funds, such as state enterprise projects, state economic development bank funds and new market tax credit allocations. An appropriate economic development program would be created by the TIRZ and subject to City approval.

Goal 7: Affordable Housing. The TIRZ projects it will fund Affordable Housing initiatives inside and outside the Zone. The Affordable Housing projects could include a supportive housing program designed to develop supportive housing and services that allow homeless persons to live as independently as possible. Emphasis could be placed on supportive services needed to assist homeless persons in the transition from homelessness to self-sufficiency.

Other Project Plan Provisions:

Existing and Proposed Uses of Land Within the Zone: A map of existing land uses within the Zone and of proposed improvements to and proposed uses of property within the zone is included in this Part C Plan.

Estimated Non-Project Cost Items: It is estimated that the East Downtown Management District will generate approximately \$400,000 in annual revenues in tax year 2010, a portion of which will be expended within the Zone to fund public safety programs, graffiti abatement, landscape maintenance, and illegal dumping cleanup programs.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and other Municipal Ordinances: All construction will be done in conformance with existing rules and regulations of the City of Houston. There are no proposed changes of any city ordinance, master plan, or building codes.

Statement of Method of Relocating Persons to be Displaced as a Result of Implementing the Plan: It is not anticipated that residents will be displaced by any of the projects to be undertaken by the Zone.

Financing Plan:

Estimated Project Costs: Exhibit I is a detailed listing of the proposed project costs including administrative and educational project costs included in this Part C Plan. The project descriptions in Part A and Part B of the Project and Financing Plan remain valid for those projects at this time.

Economic Feasibility: Exhibits 2, 3, 4, 5, and 6 are updated revenue estimates for both the original Zone territory and the areas annexed in December of 2007. These estimates detail the expected total appraised value, the captured appraised value and the net revenue from each taxing entity participating in the Zone over the remaining life of the Zone.

Bond Indebtedness/Methods of Financing: It is anticipated that Notes will be issued by the TIRZ. The value and timing of these future notes and bonds 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 TIRZ will explore other financing methods including developer agreement financing and collaboration with other entities for grant funding and partnerships.

Reinvestment Zone Duration: When initially created by City Council on July 7, 1999, the term of the Zone was established at 30 years. Due to the magnitude of anticipated development to occur within the TIRZ, it is expected a greater demand will be placed on the already TIRZ distressed infrastructure. The proposed improvements extending beyond the 2028 projects include in the Parts A and B Plans as well as those needed to adequately address future drainage, mobility and quality of life issues resulting from existing and projected densities. It is therefore recommended that the life of the TIRZ be extended to December 31, 2040 as part of this Part C Plan.

Taxing Jurisdiction Participation: Property valuation of the Zone is projected to increase from \$32,031,620, the Zone Base Year (1999) to \$298,265,477 in Tax Year 2010. The 2010 incremental revenue estimate from all participating jurisdictions is sufficient to cover the costs of the proposed redevelopment as well as to support the public improvement projects proposed for the Zone. The Project Plan and Reinvestment Zone Financing Plan estimates a total project costs of \$152,787,949.

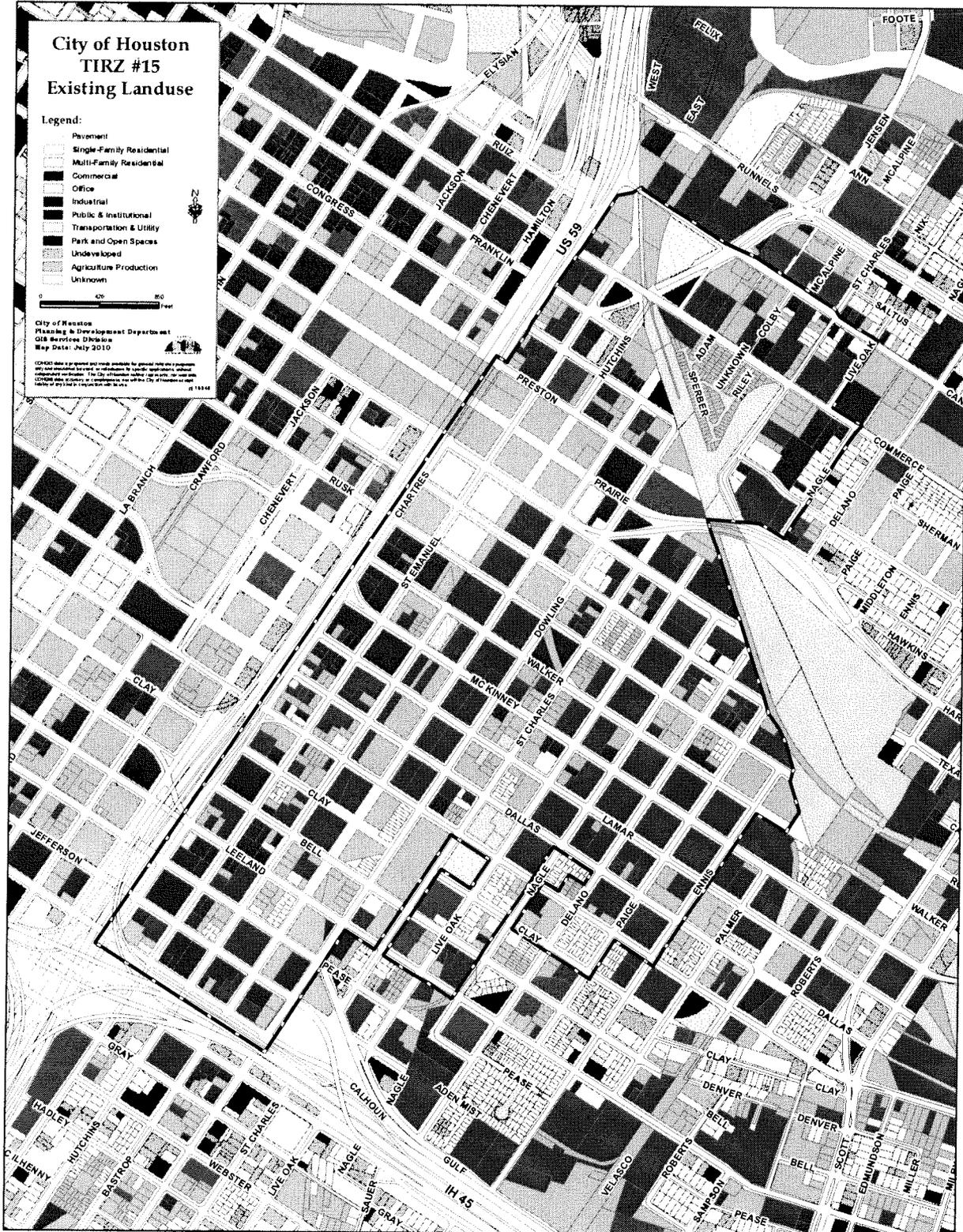
## **MAPS AND EXHIBITS**

## Exhibit I – Parts A, B and C Project Costs

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

	Estimated Costs 1999 Plan	Estimated Costs 2008 Plan	Estimated Costs 2010 Plan	Cumulative
<b>Infrastructure Improvements:</b>				
<b>Public Utilities - Parts A and B</b>				
Design and Construction of Water Lines	\$ 1,230,500	\$ 1,230,500	\$ -	\$ 1,230,500
Design and Construction of Storm Sewer	\$ 2,209,400	\$ 2,209,400	\$ -	\$ 2,209,400
Design and Construction of Sanitary Sewer	\$ 1,113,950	\$ 1,113,950	\$ -	\$ 1,113,950
<b>Public Utilities - Part C</b>				
Public Utilities	\$ -	\$ -	\$ 15,000,000	\$ 15,000,000
<b>Total Public Utilities - Parts A, B and C</b>	<b>\$ 4,553,850</b>	<b>\$ 4,553,850</b>	<b>\$ 15,000,000</b>	<b>\$ 19,553,850</b>
<b>Roadway and Sidewalk Improvements - Parts A and B</b>				
Design and Construction of Street Paving	\$ 9,845,750	\$ 9,845,750	\$ -	\$ 9,845,750
Design and Construction of Sidewalks	\$ 774,000	\$ 774,000	\$ -	\$ 774,000
<b>Roadway and Sidewalk Improvements - Part C</b>				
Roadway, Sidewalks, Lighting, Pedestrian and Transit Amenities	\$ -	\$ -	\$ 25,500,000	\$ 25,500,000
<b>Total Roadway and Sidewalk Improvements - Parts A, B and C</b>	<b>\$ 10,619,750</b>	<b>\$ 10,619,750</b>	<b>\$ 25,500,000</b>	<b>\$ 36,119,750</b>
<b>Infrastructure Improvements associated with Cultural and Public Facilities Costs:</b>				
Cultural and Public Facilities Infrastructure Improvements	\$ -	\$ 20,000,000	\$ -	\$ 20,000,000
Land Acquisition for Cultural and Public Facilities Improvements	\$ -	\$ -	\$ 16,000,000	\$ 16,000,000
<b>Total Cultural and Public Facilities Infrastructure Improvements- Parts B &amp; C</b>	<b>\$ -</b>	<b>\$ 20,000,000</b>	<b>\$ 16,000,000</b>	<b>\$ 36,000,000</b>
<b>Total Infrastructure Improvements - Parts A, B and C</b>	<b>\$ 15,173,600</b>	<b>\$ 35,173,600</b>	<b>\$ 56,500,000</b>	<b>\$ 91,673,600</b>
<b>Other Project Costs:</b>				
<b>Parking Facilities to Support a Major Destination Retail Center - Parts A &amp; B</b>				
Parking Facilities	\$ 30,500,000	\$ 30,500,000	\$ (30,500,000)	\$ -
<b>Total Parking Facilities - Parts A &amp; B</b>	<b>\$ 30,500,000</b>	<b>\$ 30,500,000</b>	<b>\$ (30,500,000)</b>	<b>\$ -</b>
<b>Parks and Plazas</b>				
Parks and Recreational Facilities	\$ -	\$ -	\$ 5,000,000	\$ 5,000,000
<b>Total Parks and Plazas - Part C</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,000,000</b>	<b>\$ 5,000,000</b>
<b>Environmental Clean-up Parts - A &amp; B</b>				
Environmental Clean-up (Mitigation and Remediation)	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000
<b>Total Environmental Clean-up - Parts A &amp; B</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>
<b>Affordable Housing - Parts C</b>				
Affordable Housing - Homeless Initiatives	\$ -	\$ -	\$ 8,000,000	\$ 8,000,000
<b>Total Affordable Housing - Part C</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,000,000</b>	<b>\$ 8,000,000</b>
<b>Project Financing Costs - Parts A &amp; B</b>				
Project Financing Costs	\$ 23,822,727	\$ 23,822,727	\$ 7,000,000	\$ 30,822,727
<b>Total Project Financing Costs - Parts A &amp; B</b>	<b>\$ 23,822,727</b>	<b>\$ 23,822,727</b>	<b>\$ 7,000,000</b>	<b>\$ 30,822,727</b>
<b>TIRZ Creation - Parts A &amp; B</b>				
TIRZ Creation	\$ 120,000	\$ 120,000	\$ -	\$ 120,000
<b>Total TIRZ Creation - Parts A &amp; B</b>	<b>\$ 120,000</b>	<b>\$ 120,000</b>	<b>\$ -</b>	<b>\$ 120,000</b>
<b>TIRZ Management</b>				
TIRZ Administration and Management - Parts A & B	\$ 720,000	\$ 720,000	\$ -	\$ 720,000
TIRZ Administration and Management - Part C	\$ -	\$ -	\$ 2,250,000	\$ 2,250,000
<b>Total TIRZ Management - Parts A, B &amp; C</b>	<b>\$ 720,000</b>	<b>\$ 720,000</b>	<b>\$ 2,250,000</b>	<b>\$ 2,970,000</b>
<b>Educational Project Costs - Parts A &amp; B</b>				
Design and Construction of Educational Facilities	\$ 13,201,622	\$ 13,201,622	\$ -	\$ 13,201,622
<b>Total Educational Project Costs - Parts A &amp; B</b>	<b>\$ 13,201,622</b>	<b>\$ 13,201,622</b>	<b>\$ -</b>	<b>\$ 13,201,622</b>
<b>PROJECT PLAN TOTAL</b>	<b>\$ 84,537,949</b>	<b>\$ 104,537,949</b>	<b>\$ 48,250,000</b>	<b>\$ 152,787,949</b>

Map 1 – Map showing existing land uses in the Zone



Map 2 – Map showing Proposed Part C Plan land uses in the Zone

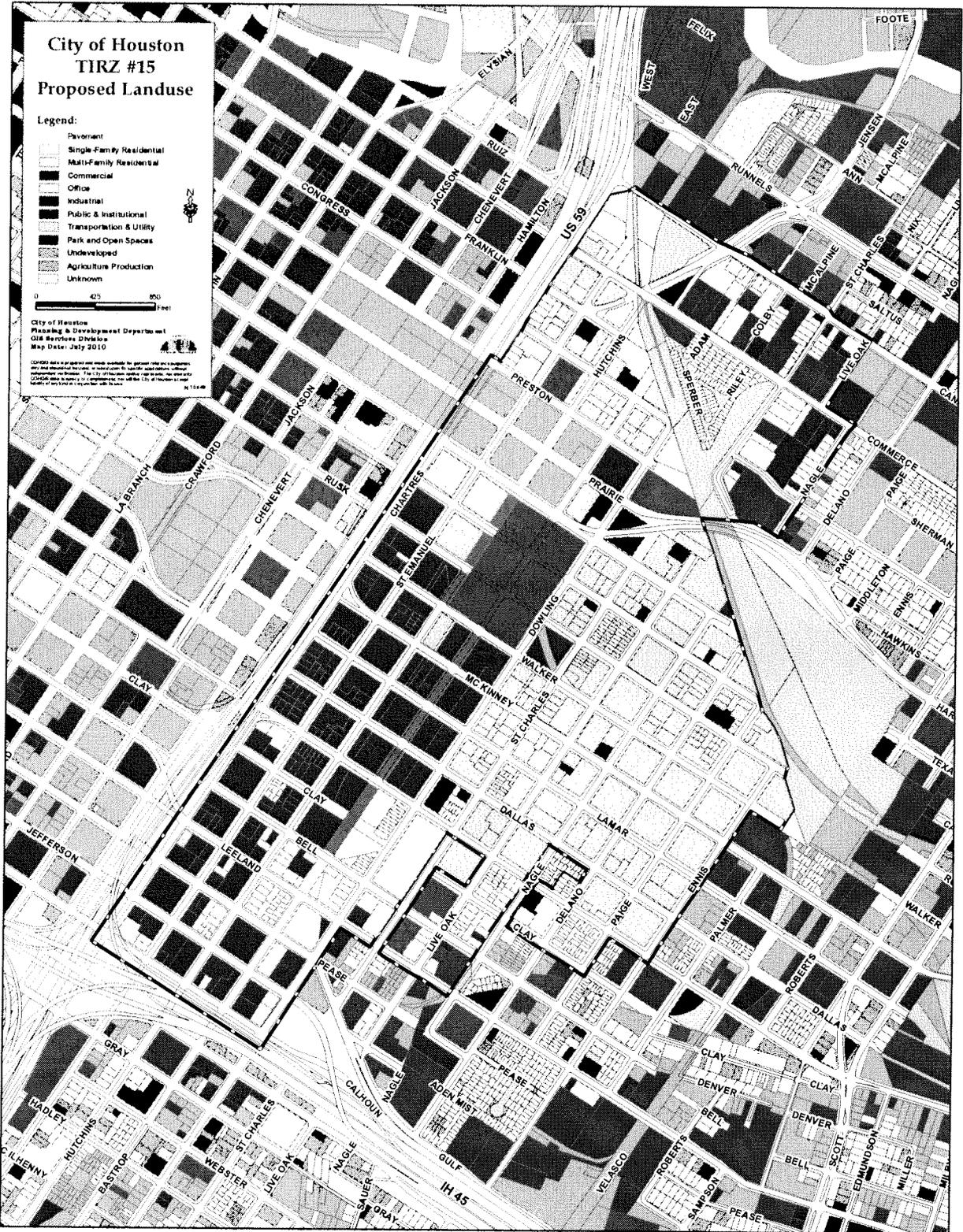


Exhibit 2  
Part C Revenue Schedule – All Entities

**EXHIBIT 2: TIRZ 15 East Downtown Revenue Schedule  
2010 Second Amended Project Plan and Reinvestment Zone Financing Plan (PART C)**

Tax Year (1)	Increment Revenue					Net Revenue (Total Increment Revenue Less Transfers)
	City	Houston ISD (2)	Harris County Land/Infrastructure (3)	Harris County Homeless Housing (4)	Total Increment Revenue	
2010	\$ 1,013,249	\$ 946,010	\$ 285,802	\$ 16,812	\$ 2,261,873	\$ 1,805,147
2011	\$ 1,100,632	\$ 987,429	\$ 331,413	\$ 19,495	\$ 2,438,969	\$ 1,949,661
2012	\$ 1,192,383	\$ 1,051,400	\$ 379,304	\$ 22,312	\$ 2,645,400	\$ 2,121,881
2013	\$ 1,288,723	\$ 1,118,570	\$ 429,589	\$ 25,270	\$ 2,862,152	\$ 2,302,713
2014	\$ 1,389,879	\$ 1,189,098	\$ 482,389	\$ 28,376	\$ 3,089,743	\$ 2,492,585
2015	\$ 1,496,094	\$ 1,263,153	\$ 537,829	\$ 31,637	\$ 3,328,712	\$ 2,691,952
2016	\$ 1,607,619	\$ 1,340,910	\$ 596,041	\$ 35,061	\$ 3,579,631	\$ 2,901,286
2017	\$ 1,724,720	\$ 1,422,555	\$ 657,164	\$ 38,657	\$ 3,843,095	\$ 3,121,088
2018	\$ 1,847,676	\$ 1,448,256	\$ 721,342	\$ 42,432	\$ 4,059,706	\$ 3,314,363
2019	\$ 1,976,780	\$ 1,448,256	\$ 788,730	\$ 46,396	\$ 4,260,162	\$ 3,500,435
2020	\$ 2,112,339	\$ 1,448,256	\$ 859,487	\$ 50,558	\$ 4,470,640	\$ 3,695,811
2021	\$ 2,254,676	\$ 1,448,256	\$ 933,782	\$ 54,928	\$ 4,691,642	\$ 3,900,956
2022	\$ 2,404,131	\$ 1,448,256	\$ 1,011,791	\$ 59,517	\$ 4,923,695	\$ 4,116,358
2023	\$ 2,561,057	\$ 1,448,256	\$ 1,093,701	\$ 64,335	\$ 5,167,350	\$ 4,342,530
2024	\$ 2,725,830	\$ 1,448,256	\$ 1,179,707	\$ 69,395	\$ 5,423,188	\$ 4,580,011
2025	\$ 2,898,842	\$ 1,448,256	\$ 1,270,013	\$ 74,707	\$ 5,691,817	\$ 4,829,366
2026	\$ 3,080,505	\$ 1,448,256	\$ 1,364,834	\$ 80,284	\$ 5,973,879	\$ 5,091,189
2027	\$ 3,271,250	\$ 1,448,256	\$ 1,464,396	\$ 86,141	\$ 6,270,043	\$ 5,366,102
2028	\$ 3,471,533	\$ 1,448,256	\$ 1,568,936	\$ 92,290	\$ 6,581,015	\$ 5,654,762
2029	\$ 3,681,830	\$ 1,448,256	\$ 1,678,703	\$ 98,747	\$ 6,907,536	\$ 5,957,854
2030	\$ 3,902,642		\$ 1,793,959	\$ 105,527	\$ 5,802,127	\$ 5,395,941
2031	\$ 4,134,494		\$ 1,914,977	\$ 112,646	\$ 6,162,117	\$ 5,730,101
2032	\$ 4,377,939		\$ 2,042,047	\$ 120,120	\$ 6,540,106	\$ 6,080,968
2033	\$ 4,633,556		\$ 2,175,469	\$ 127,969	\$ 6,936,994	\$ 6,449,379
2034	\$ 4,901,954		\$ 2,315,563	\$ 136,210	\$ 7,353,727	\$ 6,836,210
2035	\$ 5,183,772		\$ 2,462,662	\$ 144,862	\$ 7,791,296	\$ 7,242,383
2036	\$ 5,479,681		\$ 2,617,115	\$ 153,948	\$ 8,250,744	\$ 7,668,864
2037	\$ 5,790,385		\$ 2,779,292	\$ 163,488	\$ 8,733,165	\$ 8,116,670
2038	\$ 6,116,625		\$ 1,063,964	\$ 173,505	\$ 7,354,093	\$ 6,701,253
2039	\$ 6,459,176		\$ -	\$ 184,022	\$ 6,643,198	\$ 5,952,195
2040	\$ 6,818,855		\$ -	\$ 195,066	\$ 7,013,921	\$ 6,282,847
	<b>\$ 100,898,827</b>	<b>\$ 26,698,197</b>	<b>\$ 36,800,000</b>	<b>\$ 2,654,712</b>	<b>\$ 167,051,737</b>	<b>\$ 146,192,862</b>

Notes:

- (1) Redevelopment Authority is scheduled to terminate in Tax Year 2040
- (2) Houston ISD participation terminates at the end of Tax Year 2029
- (3) Harris County Land/Infrastructure participation is at 85% and County Land/Infrastructure participation terminates when the CAP is reached, \$36,800,000
- (4) Harris County Homeless Housing participation is at 5%
- (5) Per Section 311.0213 Sales Tax Increment, Chapter 311, of the Tax Increment Financing Act, the City of Houston may incorporate municipal sales and use tax into the East Downtown Zone increment revenues for the purposes of paying project costs and will bring forth a program at a later date.

## Exhibit 3 Part C Revenue – Transfer Schedule

**EXHIBIT 3: TIRZ 15 East Downtown Revenue Schedule  
2010 Second Amended Project Plan and Reinvestment Zone Financing Plan (PART C)**

Tax Year (1)	Increment Revenue					Transfers					Net Revenue (Total Increment Revenue less Total Transfers)	
	City	Houston ISD(2)	Harris County Land/Infrastructure (3)	Harris County Homeless Housing (4)	Total Increment Revenue	Houston ISD Educational	Admin Fees			Total Transfers		
							City	Houston ISD	Harris County (5)			Total
2010	\$ 1,013,249	\$ 946,010	\$ 285,802	\$ 16,812	\$ 2,261,873	\$ 347,439	\$ 50,662	\$ 25,000	\$ 33,624	\$ 109,286	\$ 456,725	\$ 1,805,147
2011	\$ 1,100,632	\$ 967,429	\$ 331,413	\$ 19,495	\$ 2,438,969	\$ 370,286	\$ 55,032	\$ 25,000	\$ 38,990	\$ 119,021	\$ 489,307	\$ 1,949,661
2012	\$ 1,192,383	\$ 1,051,400	\$ 379,304	\$ 22,312	\$ 2,645,400	\$ 394,275	\$ 59,619	\$ 25,000	\$ 44,624	\$ 129,243	\$ 523,518	\$ 2,121,881
2013	\$ 1,288,723	\$ 1,118,570	\$ 429,589	\$ 25,270	\$ 2,862,152	\$ 419,464	\$ 64,436	\$ 25,000	\$ 50,540	\$ 139,976	\$ 559,440	\$ 2,302,713
2014	\$ 1,389,879	\$ 1,189,098	\$ 482,389	\$ 28,376	\$ 3,089,743	\$ 445,912	\$ 69,494	\$ 25,000	\$ 56,752	\$ 151,246	\$ 597,157	\$ 2,492,585
2015	\$ 1,496,094	\$ 1,263,153	\$ 537,829	\$ 31,637	\$ 3,328,712	\$ 473,882	\$ 74,805	\$ 25,000	\$ 63,274	\$ 163,079	\$ 636,761	\$ 2,691,952
2016	\$ 1,607,619	\$ 1,340,910	\$ 596,041	\$ 35,061	\$ 3,579,631	\$ 502,841	\$ 80,381	\$ 25,000	\$ 70,122	\$ 175,503	\$ 678,345	\$ 2,901,286
2017	\$ 1,724,720	\$ 1,422,555	\$ 657,164	\$ 38,657	\$ 3,843,095	\$ 533,458	\$ 86,236	\$ 25,000	\$ 77,313	\$ 188,549	\$ 722,007	\$ 3,121,088
2018	\$ 1,847,678	\$ 1,448,256	\$ 721,342	\$ 42,432	\$ 4,059,706	\$ 543,096	\$ 92,384	\$ 25,000	\$ 84,864	\$ 202,248	\$ 745,344	\$ 3,314,363
2019	\$ 1,976,780	\$ 1,448,256	\$ 788,730	\$ 46,396	\$ 4,260,162	\$ 543,096	\$ 98,839	\$ 25,000	\$ 92,792	\$ 216,631	\$ 759,727	\$ 3,500,435
2020	\$ 2,112,339	\$ 1,448,256	\$ 859,487	\$ 50,558	\$ 4,470,640	\$ 543,096	\$ 105,617	\$ 25,000	\$ 101,116	\$ 231,733	\$ 774,829	\$ 3,695,811
2021	\$ 2,254,678	\$ 1,448,256	\$ 933,782	\$ 54,928	\$ 4,691,642	\$ 543,096	\$ 112,734	\$ 25,000	\$ 109,857	\$ 247,590	\$ 790,688	\$ 3,900,956
2022	\$ 2,404,131	\$ 1,448,256	\$ 1,011,791	\$ 59,517	\$ 4,923,695	\$ 543,096	\$ 120,207	\$ 25,000	\$ 119,034	\$ 264,241	\$ 807,337	\$ 4,116,358
2023	\$ 2,561,057	\$ 1,448,256	\$ 1,093,701	\$ 64,335	\$ 5,167,350	\$ 543,096	\$ 128,053	\$ 25,000	\$ 128,671	\$ 281,724	\$ 824,820	\$ 4,342,530
2024	\$ 2,725,830	\$ 1,448,256	\$ 1,179,707	\$ 69,395	\$ 5,423,188	\$ 543,096	\$ 136,292	\$ 25,000	\$ 138,789	\$ 300,081	\$ 843,177	\$ 4,580,011
2025	\$ 2,898,842	\$ 1,448,256	\$ 1,270,013	\$ 74,707	\$ 5,691,817	\$ 543,096	\$ 144,942	\$ 25,000	\$ 148,413	\$ 319,355	\$ 862,451	\$ 4,829,366
2026	\$ 3,080,505	\$ 1,448,256	\$ 1,364,834	\$ 80,284	\$ 5,973,879	\$ 543,096	\$ 154,025	\$ 25,000	\$ 160,569	\$ 339,594	\$ 882,690	\$ 5,091,189
2027	\$ 3,271,250	\$ 1,448,256	\$ 1,464,396	\$ 86,141	\$ 6,270,043	\$ 543,096	\$ 163,563	\$ 25,000	\$ 172,282	\$ 360,844	\$ 903,940	\$ 5,366,102
2028	\$ 3,471,533	\$ 1,448,256	\$ 1,568,936	\$ 92,290	\$ 6,581,015	\$ 543,096	\$ 173,577	\$ 25,000	\$ 184,581	\$ 383,157	\$ 926,253	\$ 5,654,762
2029	\$ 3,681,830	\$ 1,448,256	\$ 1,678,703	\$ 98,747	\$ 6,907,536	\$ 543,096	\$ 184,091	\$ 25,000	\$ 197,494	\$ 406,586	\$ 949,682	\$ 5,957,854
2030	\$ 3,902,642		\$ 1,793,959	\$ 105,527	\$ 5,802,127		\$ 195,132		\$ 211,054	\$ 406,186	\$ 406,186	\$ 5,395,941
2031	\$ 4,134,494		\$ 1,914,977	\$ 112,646	\$ 6,162,117		\$ 206,725		\$ 225,291	\$ 432,016	\$ 432,016	\$ 5,730,101
2032	\$ 4,377,939		\$ 2,042,047	\$ 120,120	\$ 6,540,106		\$ 218,897		\$ 240,241	\$ 459,138	\$ 459,138	\$ 6,080,968
2033	\$ 4,633,556		\$ 2,175,469	\$ 127,989	\$ 6,936,994		\$ 231,678		\$ 255,938	\$ 487,615	\$ 487,615	\$ 6,449,379
2034	\$ 4,901,954		\$ 2,315,563	\$ 136,210	\$ 7,353,727		\$ 245,098		\$ 272,419	\$ 517,517	\$ 517,517	\$ 6,836,210
2035	\$ 5,183,772		\$ 2,462,662	\$ 144,862	\$ 7,791,296		\$ 259,189		\$ 289,725	\$ 548,914	\$ 548,914	\$ 7,242,383
2036	\$ 5,479,881		\$ 2,617,115	\$ 153,948	\$ 8,250,744		\$ 273,984		\$ 307,896	\$ 581,880	\$ 581,880	\$ 7,668,864
2037	\$ 5,790,385		\$ 2,779,292	\$ 163,488	\$ 8,734,165		\$ 289,519		\$ 326,975	\$ 616,495	\$ 616,495	\$ 8,116,670
2038	\$ 6,116,625		\$ 1,063,964	\$ 173,505	\$ 7,354,093		\$ 305,831		\$ 347,009	\$ 652,840	\$ 652,840	\$ 6,701,253
2039	\$ 6,459,176			\$ 184,022	\$ 6,643,198		\$ 322,959		\$ 368,044	\$ 691,003	\$ 691,003	\$ 5,952,195
2040	\$ 6,818,855			\$ 195,066	\$ 7,013,921		\$ 340,943		\$ 390,131	\$ 731,074	\$ 731,074	\$ 6,282,847
	\$ 100,898,827	\$ 26,698,197	\$ 36,800,000	\$ 2,654,712	\$ 167,051,737	\$ 10,004,509	\$ 5,044,941	\$ 500,000	\$ 5,309,424	\$ 10,854,365	\$ 20,858,875	\$ 146,192,862

**Notes.**

- (1) Redevelopment Authority is scheduled to terminate in Tax Year 2040
- (2) Houston ISD participation terminates at the end of Tax Year 2029
- (3) Harris County Land/Infrastructure participation is at 85% and County Land/Infrastructure participation terminates when the CAP is reached, \$36,800,000
- (4) Harris County Homeless Housing participation is at 5%
- (5) Harris County Admin Fee is at 10% and is remitted to Harris County

Exhibit 4  
Part C Revenue Schedule – City of Houston

**EXHIBIT 4: TIRZ 15 East Downtown Revenue Schedule  
City of Houston Jurisdiction  
2010 Second Amended Project Plan and Reinvestment Zone Financing Plan (PART C)**

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Increment Revenue
2010	\$ 121,026,714	\$ 288,005,631	\$ 166,978,917	95.00%	0.63875	\$ 1,013,249
2011	\$ 121,026,714	\$ 302,405,913	\$ 181,379,199	95.00%	0.63875	\$ 1,100,632
2012	\$ 121,026,714	\$ 317,526,208	\$ 196,499,494	95.00%	0.63875	\$ 1,192,383
2013	\$ 121,026,714	\$ 333,402,519	\$ 212,375,805	95.00%	0.63875	\$ 1,288,723
2014	\$ 121,026,714	\$ 350,072,645	\$ 229,045,931	95.00%	0.63875	\$ 1,389,879
2015	\$ 121,026,714	\$ 367,576,277	\$ 246,549,563	95.00%	0.63875	\$ 1,496,094
2016	\$ 121,026,714	\$ 385,955,091	\$ 264,928,377	95.00%	0.63875	\$ 1,607,619
2017	\$ 121,026,714	\$ 405,252,845	\$ 284,226,131	95.00%	0.63875	\$ 1,724,720
2018	\$ 121,026,714	\$ 425,515,487	\$ 304,488,773	95.00%	0.63875	\$ 1,847,676
2019	\$ 121,026,714	\$ 446,791,262	\$ 325,764,548	95.00%	0.63875	\$ 1,976,780
2020	\$ 121,026,714	\$ 469,130,825	\$ 348,104,111	95.00%	0.63875	\$ 2,112,339
2021	\$ 121,026,714	\$ 492,587,366	\$ 371,560,652	95.00%	0.63875	\$ 2,254,676
2022	\$ 121,026,714	\$ 517,216,734	\$ 396,190,020	95.00%	0.63875	\$ 2,404,131
2023	\$ 121,026,714	\$ 543,077,571	\$ 422,050,857	95.00%	0.63875	\$ 2,561,057
2024	\$ 121,026,714	\$ 570,231,450	\$ 449,204,736	95.00%	0.63875	\$ 2,725,830
2025	\$ 121,026,714	\$ 598,743,022	\$ 477,716,308	95.00%	0.63875	\$ 2,898,842
2026	\$ 121,026,714	\$ 628,680,173	\$ 507,653,459	95.00%	0.63875	\$ 3,080,505
2027	\$ 121,026,714	\$ 660,114,182	\$ 539,087,468	95.00%	0.63875	\$ 3,271,250
2028	\$ 121,026,714	\$ 693,119,891	\$ 572,093,177	95.00%	0.63875	\$ 3,471,533
2029	\$ 121,026,714	\$ 727,775,886	\$ 606,749,172	95.00%	0.63875	\$ 3,681,830
2030	\$ 121,026,714	\$ 764,164,680	\$ 643,137,966	95.00%	0.63875	\$ 3,902,642
2031	\$ 121,026,714	\$ 802,372,914	\$ 681,346,200	95.00%	0.63875	\$ 4,134,494
2032	\$ 121,026,714	\$ 842,491,559	\$ 721,464,845	95.00%	0.63875	\$ 4,377,939
2033	\$ 121,026,714	\$ 884,616,137	\$ 763,589,423	95.00%	0.63875	\$ 4,633,556
2034	\$ 121,026,714	\$ 928,846,944	\$ 807,820,230	95.00%	0.63875	\$ 4,901,954
2035	\$ 121,026,714	\$ 975,289,292	\$ 854,262,578	95.00%	0.63875	\$ 5,183,772
2036	\$ 121,026,714	\$ 1,024,053,756	\$ 903,027,042	95.00%	0.63875	\$ 5,479,681
2037	\$ 121,026,714	\$ 1,075,256,444	\$ 954,229,730	95.00%	0.63875	\$ 5,790,385
2038	\$ 121,026,714	\$ 1,129,019,266	\$ 1,007,992,552	95.00%	0.63875	\$ 6,116,625
2039	\$ 121,026,714	\$ 1,185,470,229	\$ 1,064,443,515	95.00%	0.63875	\$ 6,459,176
2040	\$ 121,026,714	\$ 1,244,743,741	\$ 1,123,717,027	95.00%	0.63875	\$ 6,818,855
						\$ 100,898,827

Notes:

- (1) Redevelopment Authority is scheduled to terminate in Tax Year 2040
- (2) Base Year is Tax Year 1999
- (3) Tax Year 2010 Certified Property Values based on Harris County Appraisal District Report dated September 17, 2010  
For Tax Years 2011 to 2040, the property value increases at an annual rate of 5%
- (4) Collection rate for Tax Year 2010 to Tax Year 2040 estimated at 95%

Exhibit 5  
Part C Revenue Schedule – Houston Independent School District

**EXHIBIT 5: TIRZ 15 East Downtown Revenue Schedule  
Houston Independent School District Jurisdiction  
2010 Second Amended Project Plan and Reinvestment Zone Financing Plan (PART C)**

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				
2010	\$ 32,016,620	\$ 133,607,035	\$ 101,590,415	\$ 158,800,000	97.00%	0.9600	\$ 946,010
2011	\$ 32,016,620	\$ 140,287,387	\$ 108,270,767	\$ 158,800,000	95.00%	0.9600	\$ 987,429
2012	\$ 32,016,620	\$ 147,301,756	\$ 115,285,136	\$ 158,800,000	95.00%	0.9600	\$ 1,051,400
2013	\$ 32,016,620	\$ 154,666,844	\$ 122,650,224	\$ 158,800,000	95.00%	0.9600	\$ 1,118,570
2014	\$ 32,016,620	\$ 162,400,186	\$ 130,383,566	\$ 158,800,000	95.00%	0.9600	\$ 1,189,098
2015	\$ 32,016,620	\$ 170,520,195	\$ 138,503,575	\$ 158,800,000	95.00%	0.9600	\$ 1,263,153
2016	\$ 32,016,620	\$ 179,046,205	\$ 147,029,585	\$ 158,800,000	95.00%	0.9600	\$ 1,340,910
2017	\$ 32,016,620	\$ 187,998,515	\$ 155,981,895	\$ 158,800,000	95.00%	0.9600	\$ 1,422,555
2018	\$ 32,016,620	\$ 197,398,441	\$ 165,381,821	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2019	\$ 32,016,620	\$ 207,268,363	\$ 175,251,743	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2020	\$ 32,016,620	\$ 217,631,781	\$ 185,615,161	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2021	\$ 32,016,620	\$ 228,513,370	\$ 196,496,750	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2022	\$ 32,016,620	\$ 239,939,039	\$ 207,922,419	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2023	\$ 32,016,620	\$ 251,935,991	\$ 219,919,371	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2024	\$ 32,016,620	\$ 264,532,791	\$ 232,516,171	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2025	\$ 32,016,620	\$ 277,759,430	\$ 245,742,810	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2026	\$ 32,016,620	\$ 291,647,402	\$ 259,630,782	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2027	\$ 32,016,620	\$ 306,229,772	\$ 274,213,152	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2028	\$ 32,016,620	\$ 321,541,260	\$ 289,524,640	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
2029	\$ 32,016,620	\$ 337,618,323	\$ 305,601,703	\$ 158,800,000	95.00%	0.9600	\$ 1,448,256
							\$ 26,698,197

Notes:

- (1) Houston Independent School District participation in the Reinvestment Zone ends with the collection of the Tax Year 2029 payment
- (2) Base Year is Tax Year 1999
- (3) Tax Year 2010 Certified Property Values based on Harris County Appraisal District Report dated September 17, 2010  
For Tax Years 2011 to 2029, the property value increases at an annual rate of 5%
- (4) Collection rate for Tax Year 2010 to Tax Year 2029 estimated at 95%

## Exhibit 6 Part C Revenue Schedule –Harris County

**EXHIBIT 6: TIRZ 15 East Downtown Revenue Schedule  
Harris County Jurisdiction  
2010 Second Amended Project Plan and Reinvestment Zone Financing Plan (PART C)**

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Harris County Land/ Infrastructure (5)	Harris County Land/ Infrastructure Increment Revenue(6)	Harris County Admin	Harris County Admin Fees (7)	Harris County Homeless Housing (8)	Harris County Homeless Housing Increment Revenue
2010	\$ 197,771.449	\$ 288,005.631	\$ 90,234.162	95.00%	0.39224	85.00%	\$ 285,802	10.00%	\$ 33,624	5.00%	\$ 16,812
2011	\$ 197,771.449	\$ 302,405.913	\$ 104,634.464	95.00%	0.39224	85.00%	\$ 331,413	10.00%	\$ 36,990	5.00%	\$ 18,495
2012	\$ 197,771.449	\$ 317,626.208	\$ 119,754.758	95.00%	0.39224	85.00%	\$ 379,304	10.00%	\$ 44,624	5.00%	\$ 22,312
2013	\$ 197,771.449	\$ 333,402.519	\$ 135,631.070	95.00%	0.39224	85.00%	\$ 429,589	10.00%	\$ 50,540	5.00%	\$ 25,270
2014	\$ 197,771.449	\$ 350,072.645	\$ 152,301.196	95.00%	0.39224	85.00%	\$ 482,389	10.00%	\$ 56,752	5.00%	\$ 28,376
2015	\$ 197,771.449	\$ 367,676.277	\$ 169,804.828	95.00%	0.39224	85.00%	\$ 537,829	10.00%	\$ 63,274	5.00%	\$ 31,637
2016	\$ 197,771.449	\$ 385,955.091	\$ 189,183.642	95.00%	0.39224	85.00%	\$ 596,041	10.00%	\$ 70,122	5.00%	\$ 35,061
2017	\$ 197,771.449	\$ 405,252.845	\$ 207,481.396	95.00%	0.39224	85.00%	\$ 657,164	10.00%	\$ 77,313	5.00%	\$ 38,657
2018	\$ 197,771.449	\$ 425,515.487	\$ 227,744.038	95.00%	0.39224	85.00%	\$ 721,342	10.00%	\$ 84,864	5.00%	\$ 42,432
2019	\$ 197,771.449	\$ 446,791.262	\$ 249,019.813	95.00%	0.39224	85.00%	\$ 788,730	10.00%	\$ 92,792	5.00%	\$ 46,396
2020	\$ 197,771.449	\$ 469,130.825	\$ 271,359.376	95.00%	0.39224	85.00%	\$ 859,487	10.00%	\$ 101,116	5.00%	\$ 50,558
2021	\$ 197,771.449	\$ 492,587.366	\$ 294,815.917	95.00%	0.39224	85.00%	\$ 933,782	10.00%	\$ 109,857	5.00%	\$ 54,928
2022	\$ 197,771.449	\$ 517,216.734	\$ 319,445.285	95.00%	0.39224	85.00%	\$ 1,011,791	10.00%	\$ 119,034	5.00%	\$ 59,517
2023	\$ 197,771.449	\$ 543,077.571	\$ 345,306.122	95.00%	0.39224	85.00%	\$ 1,093,701	10.00%	\$ 128,671	5.00%	\$ 64,336
2024	\$ 197,771.449	\$ 570,231.450	\$ 372,460.001	95.00%	0.39224	85.00%	\$ 1,179,707	10.00%	\$ 138,769	5.00%	\$ 69,385
2025	\$ 197,771.449	\$ 598,743.022	\$ 400,971.573	95.00%	0.39224	85.00%	\$ 1,270,013	10.00%	\$ 149,413	5.00%	\$ 74,707
2026	\$ 197,771.449	\$ 628,680.173	\$ 430,908.724	95.00%	0.39224	85.00%	\$ 1,364,834	10.00%	\$ 160,569	5.00%	\$ 80,284
2027	\$ 197,771.449	\$ 660,114.182	\$ 462,342.733	95.00%	0.39224	85.00%	\$ 1,464,396	10.00%	\$ 172,282	5.00%	\$ 86,141
2028	\$ 197,771.449	\$ 693,119.891	\$ 495,348.442	95.00%	0.39224	85.00%	\$ 1,568,936	10.00%	\$ 184,581	5.00%	\$ 92,290
2029	\$ 197,771.449	\$ 727,775.888	\$ 530,004.437	95.00%	0.39224	85.00%	\$ 1,678,703	10.00%	\$ 197,494	5.00%	\$ 98,747
2030	\$ 197,771.449	\$ 764,164.880	\$ 566,393.231	95.00%	0.39224	85.00%	\$ 1,793,959	10.00%	\$ 211,054	5.00%	\$ 105,527
2031	\$ 197,771.449	\$ 802,372.914	\$ 604,601.485	95.00%	0.39224	85.00%	\$ 1,914,977	10.00%	\$ 225,291	5.00%	\$ 112,646
2032	\$ 197,771.449	\$ 842,491.559	\$ 644,720.110	95.00%	0.39224	85.00%	\$ 2,042,047	10.00%	\$ 240,241	5.00%	\$ 120,120
2033	\$ 197,771.449	\$ 884,616.137	\$ 686,844.688	95.00%	0.39224	85.00%	\$ 2,175,469	10.00%	\$ 255,938	5.00%	\$ 127,969
2034	\$ 197,771.449	\$ 928,846.944	\$ 731,075.495	95.00%	0.39224	85.00%	\$ 2,315,563	10.00%	\$ 272,419	5.00%	\$ 136,210
2035	\$ 197,771.449	\$ 975,289.292	\$ 777,517.843	95.00%	0.39224	85.00%	\$ 2,462,662	10.00%	\$ 289,725	5.00%	\$ 144,862
2036	\$ 197,771.449	\$ 1,024,063.756	\$ 826,282.307	95.00%	0.39224	85.00%	\$ 2,617,115	10.00%	\$ 307,886	5.00%	\$ 153,948
2037	\$ 197,771.449	\$ 1,075,256.444	\$ 877,484.995	95.00%	0.39224	85.00%	\$ 2,779,292	10.00%	\$ 326,975	5.00%	\$ 163,488
2038	\$ 197,771.449	\$ 1,129,019.266	\$ 931,247.817	95.00%	0.39224	85.00%	\$ 1,063,964	10.00%	\$ 347,009	5.00%	\$ 173,505
2039	\$ 197,771.449	\$ 1,185,470.229	\$ 987,698.780	95.00%	0.39224	85.00%		10.00%	\$ 368,044	5.00%	\$ 184,022
2040	\$ 197,771.449	\$ 1,244,743.741	\$ 1,046,972.282	95.00%	0.39224	85.00%		10.00%	\$ 390,131	5.00%	\$ 195,066
							\$ 36,800.00		\$ 5,309.424		\$ 2,654,712

**Notes:**

- (1) Redevelopment Authority is scheduled to terminate in Tax Year 2040
- (2) Base Year is Tax Year 2007
- (3) Tax Year 2010 Certified Property Values based on Harris County Appraisal District Report dated September 17, 2010  
For Tax Years 2011 to 2040, the property value increases at an annual rate of 5%
- (4) Collection rate for Tax Year 2010 to Tax Year 2040 estimated at 95%
- (5) Harris County Land/Infrastructure participation is at 85%
- (6) Harris County Land/Infrastructure participation terminates when the CAP is reached, \$36,800,000
- (7) Harris County Admin fee is at 10% and is remitted to Harris County
- (8) Harris County Homeless Housing participation is at 5%