

City of Houston, Texas, Ordinance No. 2009-1216

AN ORDINANCE APPROVING THE THIRD AMENDMENT TO THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER NINETEEN, CITY OF HOUSTON, TEXAS (UPPER KIRBY ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; CONTAINING VARIOUS PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.

* * * * *

By Ordinance No. 1999-767 adopted July 21, 1999, the City Council of the City of Houston, Texas (the "City") created Reinvestment Zone Number Nineteen, City of Houston, Texas (the "Zone") pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Code") for the purposes of development and redevelopment in the area of the City generally referred to as the Upper Kirby area; and

WHEREAS, the Board of Directors of the Zone adopted, and the City approved on July 28, 1999, by Ordinance No. 1999-773, the Project Plan and Reinvestment Zone Financing Plan for the Zone (the "Plans"); 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 Amended Project Plan and Reinvestment Zone Financing Plan for the Zone which the City Council approved on January 31, 2007 by Ordinance No. 2007-140; and

WHEREAS, the Board of Directors of the Zone, at its September 24, 2008 board meeting, considered and adopted another set of proposed amendments to the Plans which the City Council approved on November 5, 2008 by Ordinance No. 2008-976 (the "Second Amendment"); and

WHEREAS, the Board of Directors of the Zone, at its September 16, 2009 board meeting, considered and adopted another set of proposed amendments to the Plans (the "Third Amendment"), and recommended the Third Amendment for approval by the City Council; and

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

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

WHEREAS, the City Council conducted a public hearing on the proposed Third Amendment on November 18, 2009; and

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

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

WHEREAS, the City desires to approve the Third Amendment; **NOW**,
THEREFORE,

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

Section 1. Findings. That the facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct and are hereby adopted as part of this Ordinance.

Section 2. Approval of the Amendment. That the Plans are hereby amended by adding "Part D," attached to this Ordinance as Exhibit "A." The Third 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 Third Amendment.

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

Section 4. Severability. That if any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining provisions of this Ordinance shall not be affected thereby, it being the intent of the City Council in adopting this Ordinance that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity of any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 5. That 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 (Vernon's 2009), as amended, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter thereof has been discussed, considered, and formally acted upon. That City Council further ratifies, approves, and confirms such written notice and the contents and posting thereof.

Section 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 2nd day of December, 2009.

APPROVED this _____ day of _____, 2009.

Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is DEC 0 8 2009.


 City Secretary

(Prepared by Legal Dept. Donna Capps DFM)
 (DRC:drc 11/18/09) Assistant City Attorney
 (Requested by Michelle Mitchell, Director, Finance Department)
 (L. D. File No. 0619900057040)
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AYE	NO	
✓		MAYOR WHITE
••••	••••	COUNCIL MEMBERS
✓		LAWRENCE
✓		JOHNSON
✓		CLUTTERBUCK
✓		ADAMS
✓		SULLIVAN
✓		KHAN
✓		HOLM
✓		GARCIA
✓		RODRIGUEZ
✓		BROWN
✓		LOVELL
✓		NORIEGA
✓		GREEN
✓		JONES
CAPTION	ADOPTED	

CAPTION PUBLISHED IN DAILY COURT
 REVIEW
 DATE: DEC 0 8 2009

EXHIBIT "A"

**PART D – THIRD AMENDMENT TO THE PROJECT PLAN
AND REINVESTMENT ZONE FINANCING PLAN**

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

UPPER KIRBY TIRZ

**Third Amendment to the
Project Plan and Reinvestment Zone Financing Plan**

AMENDED SEPTEMBER 16, 2009

REINVESTMENT ZONE NUMBER NINETEEN, CITY OF HOUSTON, TEXAS
 UPPER KIRBY ZONE
 Third Amendment to the Project Plan and Reinvestment Zone Financing Plan

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Attachments:

Map 1	Map of the TIRZ
Map 2	Map of Proposed Land Uses in TIRZ

Exhibits

Exhibit 1	Parts A, B, C and D Plan Project Costs
Exhibit 2	Part D Plan Net Revenue Schedule: Table 1 - All Entities
Exhibit 3	Part D Plan Net Revenue and Transfers Schedule: – All Entities
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TAX INCREMENT REINVESTMENT TIRZ NUMBER NINETEEN
UPPER KIRBY REDEVELOPMENT AUTHORITY
PART D - THIRD AMENDMENT TO THE PROJECT PLAN AND
REINVESTMENT ZONE FINANCING PLAN
SEPTEMBER 16, 2009

Introduction:

The purpose of the Project Plan and Reinvestment Zone Financing Plan (collectively, the Parts A, B, and C Plans, the "Plans") for Reinvestment Zone Number Nineteen, City of Houston, Texas, the Upper Kirby 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. Land area within the TIRZ includes predominately commercial property in an area generally bounded by Westheimer on the north, Bissonnet on the south, Buffalo Speedway on the west, and South Shepherd on the east, plus two roadway extensions along the Kirby Drive right-of-way north from Westheimer to San Felipe and the Richmond Avenue right-of-way from Buffalo Speedway to the Southern Pacific railway line. The intent of the Plan is to ensure that the improvements will result in the long-term stability and viability of the area.

The City created the TIRZ on July 21, 1999 as an area covering 838.78 acres located primarily north of the Southwest Freeway in the southeast quadrant of the City, and within the limits of the 610 loop. The City adopted the Plan for the area on July 28, 1999 (the "Part A Plan"). On January 31, 2007, the City approved the Amended Project Plan and Reinvestment TIRZ Financing Plan for the TIRZ (the "Part B Plan"). On November 5 2008, the City approved the Second Amended Project Plan and Reinvestment TIRZ Financing Plan (the "Part C Plan"), which consisted predominately of a reallocation of funds within the approved Part B Plan and the addition of new project categories, including construction of the Upper Kirby Civic Complex. The TIRZ and the City now desire to further amend the TIRZ Project Plan and Financing Plan as further described herein (the "Part D Plan").

Section One:

The Part A Plan: The primary focus of the Part A Plan was to address problems related to extreme traffic congestion, deficient traffic infrastructure, deficient storm sewer infrastructure, inadequate or absent sidewalk infrastructure, limited secondary street network, lack of pedestrian safety, numerous abandoned and vacant structures, and substandard and underutilized parks. The corrective methodology defined in the Part A Plan, consisted primarily of roadway and street reconstruction, public utility infrastructure improvements, street lighting, sidewalk construction the creation of pedestrian environments, and real property acquisition.

The Part B Plan: The Part B Plan sought to build upon the goals previously defined in the Part A Plan. The Part B Plan further defined TIRZ functions specific to assisting in the development of commercial, retail, mixed use, and high density residential development. Additionally, criteria was defined that provided for improvements to secondary streets such as Wakeforest, Lake, Eastside and other smaller streets not capable of assisting in traffic circulation. For example, a Houston Galveston Area Council (HGAC) accident analysis on Kirby Drive revealed an accident

rate higher than the State average due to narrow lanes and the absence of a pedestrian refuge in the center of the roadway. The Part B Plan sought to implement the redefined goals while remaining consistent with the Part A Plan through continued focus on roadway and street reconstruction, associated public utility replacement and system upgrades, street lighting, and the development of pedestrian environments through the construction of sidewalks, street lighting, landscaping, street furniture, pedestrian amenities and the acquisition of real property.

The Part C Plan: The Part C Plan both restated and further defined the fundamental goals and objectives identified in the Part A and Part B Plans. However, the primary intent of the Part C Plan was to alleviate the need for adequate community facilities within the Upper Kirby District and surrounding neighborhoods. As such, the planned Upper Kirby Civic Complex when completed will include Levy Park and encompass an estimated 10.5 acres. The facility will include public parking, a theater, community meeting space, and a public art plaza.

Section Two:

The Part D Plan: The Part D Plan includes provisions for the anticipation of funds associated with the extension of the life of the TIRZ. The additional funds will be utilized for public works and other public improvement project costs categories consistent with the Parts A, B, and C Plans. Additionally, funding increases for other project costs, administrative expenses, and operational costs were included, resulting in an overall increase in project costs value of \$168,563,586 million. Together, Parts A, B, C Plans, combined with the Part D Plan provide the tools needed to help alleviate blight, deteriorated street and site conditions, obsolete public services and facilities and will encourage the sound growth of residential, retail, and commercial development within the area.

Overview:

The TIRZ has made significant strides to reverse deterioration and spur economic revitalization within the boundaries of the TIRZ. This is evident by the completion of current and on-going development of multiple commercial/retail and multi-family residential developments. For example, the West Avenue, 2727 Kirby, Alexan Upper Kirby were completed or underway in 2009 and will have a combined estimated Captured Appraised value of approximately \$117 million. In addition, multiple commercial/retail developments have been constructed on Westheimer and Buffalo Speedway corridors. Much remains to be accomplished, however. Despite its adjacency to major activity centers, the area still remains largely underdeveloped, characterized by areas that include a substantial number of substandard, slum and deteriorated structures, predominance of defective and inadequate sidewalk and street layouts, faulty lot layout in relation to size, adequacy, accessibility, or usefulness, unsanitary and unsafe conditions, deteriorated site improvements that endanger life and property by fire or other causes, a predominance of open and, because of platting and other factors that substantially impair and arrest sound growth of the City of Houston and Harris County.

The Part D Plan Initiatives: The Part D Plan will remedy recent and historic negative trends within the Upper Kirby area by creating a viable and attractive environment for new investment and redevelopment. Improvements have been identified that will enhance the community by attracting new businesses and residents to the area. The proposed Part D Plan projects include

upgrades and improvements to public utility systems, public roadways and thoroughfares, trail systems, parks, provisions for public art, lighting, landscaping, and environmental remediation. The goals of the TIRZ are to create a new urban neighborhood while respecting the historic character of the area; create gateways between Upper Kirby and adjacent districts through the development of connections with other neighborhoods and activity centers; produce a product unique to Upper Kirby; and enhance the sense of civic pride for area residents.

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

Goal 1: The creation of 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 that will help stimulate investment in retail, residential, and commercial developments. Enhanced streetscape components will include: sidewalks, lighting, signage, street trees, landscaping, benches and other pedestrian amenities. The reconstruction of key streets and major thoroughfares will enhance the level of service in the area. The construction of sidewalk systems including ADA complaint ramps and other treatments will improve pedestrian safety, enhance the visual environment and provide connectivity both within the community and to adjacent districts. All improvements will be coordinated with the street reconstruction programs of the City of Houston, METRO, TxDOT, and other public entities. Attention will be placed on the leveraging of TIRZ monies through the funding of elements not addressed by the CIP programs of sister agencies.

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

Public infrastructure, pedestrian bridges, 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 by increasing the attractiveness of the area.

Goal 3: The reinforcement of pedestrian-attractive retail developments along Westheimer, Alabama, Richmond, Bissonnet, Buffalo Speedway, Kirby and Shepherd corridors.

The retention and expansion of retail and commercial developments along Westheimer Road, West Alabama Street, Richmond Avenue, Bissonnet Street, Buffalo Speedway, Kirby Drive and Shepherd Drive 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 and 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, lighting, street trees, landscaping, wide sidewalks, public art and adequate pedestrian amenities.

Goal 4: Complementing revitalization activities proposed to occur along potential/future METRO Alignments within the boundaries of the TIRZ.

METRO funding of public transit systems along proposed/future alignments can be complemented by TIRZ activities including the funding of streetscape improvements, roadway 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 University Alignment potentially could include station locations within the boundaries of the TIRZ. According to the METRO, station locations would likely result in “redevelopment of vacant parcels and intensification of land uses.” The placement of METRO transit stations in the region will be of particular importance, economically speaking, both from the consumer’s and the merchant’s perspectives. The TIRZ will look for specific, key economic development opportunities and capitalize on METRO’s revitalization of key corridors included in the TIRZ.

Goal 5: Cultural and Public Facilities

Increasing public and cultural facilities for current Upper Kirby residents and adjacent districts has emerged as important public policy goal since the date of the Part C Plan. TIRZ funds will be leveraged with private, public, and non-profit developers to integrate cultural and public facilities initiatives into ongoing and proposed redevelopment projects within the TIRZ. As such, property acquisition is anticipated. These projects, collectively with improved infrastructure, more fire, police, library, public health facilities, and cultural/community centers, will lead to improved security and enhance the quality of life for existing and new residents and businesses.

OTHER PROJECT PLAN PROVISIONS

Project Plan:

Existing and Proposed Uses of Land Within the TIRZ: Map 1 reflects the existing land uses within the TIRZ. Map 2 reflects the proposed uses of property and proposed projects.

Estimated Non-Project Cost Items: The Non-Project Cost items below reflect costs that Harris County Improvement District Number Three (“HCID No. 3”) will make towards the total development plan. HCID No. 3 sponsored costs reflect the investment and commitment that has been made and that will continue to be made by the property owners for improvements and services that would not be borne by the TIRZ. Total anticipated costs that will be made by HCID No. 3 are \$13.5 million.

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: The Part C Plan called for the redevelopment of existing properties. 2903 Richmond Avenue, 2925 Richmond Avenue and 3700 Wakeforest Street are properties that will ultimately become the new Upper Kirby Civic Complex. The 2903 and 2925 Richmond properties were vacant, dilapidated buildings. As such no displacement of property owners and/or residents from these properties was needed. The 3700 Wakeforest property is a 101 unit apartment complex

constructed in 1963. 99 units were occupied until March of 2008. According to a phased out already imposed by the existing property owner, the remaining tenants agree to relocate within 1 to 4 months (depending on the size of the unit) after receipt of the written notice from the existing property owner and have since done so. All tenants were given free rent for at least one month.

Financing Plan:

Estimated Project Costs: Exhibit 1 is a detailed listing of the estimated project costs including administrative and educational project costs. Part D contains the categories of Infrastructure, Utility System, Traffic Mobility, Safety and Security Infrastructure, Public Recreation/Public Service, Financing, TIRZ Administration and Educational Project costs. Exhibit 1 also lists costs for Parts A, B, and C, as those projects remain part of the overall Plan.

Economic Feasibility: Exhibits 2, 3, 3-A, and 3-B are updated revenue estimates. These estimates detail the total appraised value, the captured appraised value and the net revenue from each taxing entity participating in the TIRZ over the remaining life of the TIRZ.

Bonded Indebtedness/Methods of Financing: Notes have been issued by the TIRZ. Additional notes issues are anticipated. The value and timing of these future note and bond issues will correlate to the debt capacity as derived from the revenue and project schedules attached herein, and by actual market conditions for the issue and sale of such notes and bonds. The TIRZ will explore other financing methods, as well, 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 21, 1999, the term of the TIRZ was established at 15 years. Due to the magnitude of mixed use development within the TIRZ, a greater demand continues to be placed on the already distressed infrastructure than was originally projected. The proposed improvements extending beyond 2014 projects included in the Parts A, B, and C 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, 2029 as part of this Part D Plan.

EXHIBITS

Exhibit 1 – Parts A, B, C and D Project Costs

Exhibit 1 - Parts A, B, C & D Project Costs

	Part A Plan Estimated Costs	Part B Plan Estimated Costs	Part C Plan Estimated Costs	Part D Plan Estimated Costs	Cumulative	Costs through 06/30/09	Remaining Costs
Non-Educational Project Costs							
Infrastructure Improvements:							
Utility System Improvements							
Storm Drainage Improvements	\$ 1,500,000	\$ 24,500,000	\$ 4,600,000	\$ 18,800,000	\$ 49,400,000	\$ 6,630,746	\$ 42,769,254
Total Utility System Improvements - Part A, B, C & D	\$ 1,500,000	\$ 24,500,000	\$ 4,600,000	\$ 18,800,000	\$ 49,400,000	\$ 6,630,746	\$ 42,769,254
Traffic Mobility Improvements							
Traffic Operational Improvements	\$ 100,000	\$ 780,000	\$ -	\$ -	\$ 880,000	\$ 308,168	\$ 571,832
Espianades on Kirby Drive	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ 500,000
Pedestrian Improvements	\$ -	\$ 660,000	\$ 590,000	\$ 1,200,000	\$ 2,450,000	\$ 63,059	\$ 2,386,941
Street Paving Projects	\$ 5,400,000	\$ 6,300,000	\$ 25,300,000	\$ 70,450,000	\$ 107,450,000	\$ 10,223,614	\$ 97,226,386
Total Traffic Mobility Improvements- Part A, B, C & D	\$ 6,000,000	\$ 7,740,000	\$ 25,890,000	\$ 71,650,000	\$ 111,280,000	\$ 10,594,841	\$ 100,685,159
Total Infrastructure Improvements - Part A, B, C & D	\$ 7,500,000	\$ 32,240,000	\$ 30,490,000	\$ 90,450,000	\$ 160,680,000	\$ 17,225,587	\$ 143,454,413
Safety & Security Infrastructure Improvements							
Highway 59 Overpass Security Improvements	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ 200,000
Sidewalk Improvements	\$ 1,400,000	\$ -	\$ -	\$ -	\$ 1,400,000	\$ -	\$ 1,400,000
Total Safety & Security Improvements - Part A, B, C & D	\$ 1,600,000	\$ -	\$ -	\$ -	\$ 1,600,000	\$ -	\$ 1,600,000
Public Recreation/Public Service Improvements							
Levy Park Improvements	\$ 750,000	\$ 200,000	\$ -	\$ -	\$ 950,000	\$ 933,167	\$ 16,833
Westpark Rail/Trail System	\$ 150,000	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ 150,000
Upper Kirby Wayfinding Project	\$ -	\$ 100,000	\$ -	\$ 28,586	\$ 128,586	\$ 115,374	\$ 13,212
Urban corridor Improvements	\$ -	\$ -	\$ 5,870,000	\$ 19,700,000	\$ 25,570,000	\$ -	\$ 25,570,000
Total Public Recreation/Public Service Improvements - Part A, B, C & D	\$ 900,000	\$ 300,000	\$ 5,870,000	\$ 19,728,586	\$ 26,798,586	\$ 1,048,541	\$ 25,750,045
Upper Kirby Civic Complex	\$ -	\$ -	\$ 12,400,000	\$ 46,350,000	\$ 58,750,000	\$ 12,310,788	\$ 46,439,212
Total Public Facility Improvements - Part A, B, C & D	\$ -	\$ -	\$ 12,400,000	\$ 46,350,000	\$ 58,750,000	\$ 12,310,788	\$ 46,439,212
Total Public Recreational and Public Facility Improvements - Part A, B, C & D	\$ 900,000	\$ 300,000	\$ 18,270,000	\$ 66,078,586	\$ 85,548,586	\$ 13,359,329	\$ 72,189,257
Financing Cost:							
Financing Cost	\$ -	\$ -	\$ 4,600,000	\$ 10,000,000	\$ 14,600,000	\$ 63,815	\$ 14,536,185
Total Financing Costs - Part A, B, C & D	\$ -	\$ -	\$ 4,600,000	\$ 10,000,000	\$ 14,600,000	\$ 63,815	\$ 14,536,185
Zone Administration:							
Operations for Duration of Zone	\$ 450,000	\$ 1,050,000	\$ 90,529	\$ 1,875,000	\$ 3,465,529	\$ 765,762	\$ 2,699,767
Zone Creation	\$ 150,000	\$ 60,000	\$ -	\$ 190,000	\$ 400,000	\$ 230,150	\$ 169,850
Total Zone Administration Costs - Part A, B, C & D	\$ 600,000	\$ 1,110,000	\$ 90,529	\$ 2,065,000	\$ 3,865,529	\$ 995,912	\$ 2,869,617
Total Non-Educational Project Costs - Part A, B, C & D	\$ 10,600,000	\$ 33,650,000	\$ 53,450,529	\$ 168,593,586	\$ 266,294,115	\$ 31,644,643	\$ 234,649,472
Education Project Costs							
Cost Associated with the construction/reconstruction of educational facilities	\$ 5,572,812	\$ -	\$ -	\$ -	\$ 5,572,812	\$ 3,122,216	\$ 2,450,596
Total Education Project Costs - Part A, B, C & D	\$ 5,572,812	\$ -	\$ -	\$ -	\$ 5,572,812	\$ 3,122,216	\$ 2,450,596
PROJECT PLAN TOTAL	\$ 16,172,812	\$ 33,650,000	\$ 53,450,529	\$ 168,593,586	\$ 271,866,927	\$ 34,766,859	\$ 237,100,068

Exhibit 2 – Part D Plan Revenue Schedule: Table 1 –All Entities

**TIRZ 19 Upper Kirby Revenue Schedule
2009 Amended Project Plan and Reinvestment Zone Financing Plan**

TY	City of Houston	HISD (1)	Total Revenue	Net Revenue (Total Revenue less Transfers)
2009	\$ 5,518,728	\$ 1,122,885	\$ 6,641,613	\$ 5,966,382
2010	\$ 7,493,858	\$ 1,122,885	\$ 8,616,743	\$ 7,842,755
2011	\$ 7,692,208	\$ 1,122,885	\$ 8,815,092	\$ 8,031,187
2012	\$ 8,169,393	\$ 1,122,885	\$ 9,292,278	\$ 8,484,513
2013	\$ 8,665,665	\$ 1,122,885	\$ 9,788,550	\$ 8,955,972
2014	\$ 9,181,789	\$ 1,122,885	\$ 10,304,674	\$ 9,446,289
2015	\$ 9,718,557	-	\$ 9,718,557	\$ 9,232,629
2016	\$ 10,276,797	-	\$ 10,276,797	\$ 9,762,957
2017	\$ 10,857,365	-	\$ 10,857,365	\$ 10,314,497
2018	\$ 11,461,157	-	\$ 11,461,157	\$ 10,888,099
2019	\$ 12,089,100	-	\$ 12,089,100	\$ 11,484,645
2020	\$ 12,742,161	-	\$ 12,742,161	\$ 12,105,053
2021	\$ 13,421,344	-	\$ 13,421,344	\$ 12,750,277
2022	\$ 14,127,695	-	\$ 14,127,695	\$ 13,421,310
2023	\$ 14,862,299	-	\$ 14,862,299	\$ 14,119,184
2024	\$ 15,626,288	-	\$ 15,626,288	\$ 14,844,974
2025	\$ 16,420,837	-	\$ 16,420,837	\$ 15,599,795
2026	\$ 17,247,167	-	\$ 17,247,167	\$ 16,384,809
2027	\$ 18,106,551	-	\$ 18,106,551	\$ 17,201,223
2028	\$ 19,000,310	-	\$ 19,000,310	\$ 18,050,294
2029	\$ 19,929,819	-	\$ 19,929,819	\$ 18,933,328
	\$ 262,609,087	\$ 6,737,309	\$ 269,346,396	\$ 253,820,172

Notes:

(1) HISD's last payment is for TY2014 per Interlocal Agreement, Ordinance 1999-0913 Section VI.A

Exhibit 3 – Part D Plan Revenue Schedule: Master Increment/ Transfers Schedule

TIRZ 19 Upper Kirby Revenue Schedule
2009 Amended Project Plan and Reinvestment Zone Financing Plan

Tax Year	Increment Revenue			Transfers			Net Revenue (Total Revenue less Transfers)
	City of Houston	HISD (1)	Total Revenue	Admin Fee	HISD Education	Total Transfers	
2009	\$ 5,518,728	\$ 1,122,885	\$ 6,641,613	\$ 300,936	\$ 374,295	\$ 675,231	\$ 5,966,382
2010	\$ 7,493,858	\$ 1,122,885	\$ 8,616,743	\$ 399,693	\$ 374,295	\$ 773,988	\$ 7,842,755
2011	\$ 7,692,208	\$ 1,122,885	\$ 8,815,092	\$ 409,610	\$ 374,295	\$ 783,905	\$ 8,031,187
2012	\$ 8,169,393	\$ 1,122,885	\$ 9,292,278	\$ 433,470	\$ 374,295	\$ 807,765	\$ 8,484,513
2013	\$ 8,665,665	\$ 1,122,885	\$ 9,788,550	\$ 458,283	\$ 374,295	\$ 832,578	\$ 8,955,972
2014	\$ 9,181,789	\$ 1,122,885	\$ 10,304,674	\$ 484,089	\$ 374,295	\$ 858,384	\$ 9,446,289
2015	\$ 9,718,557		\$ 9,718,557	\$ 485,928		\$ 485,928	\$ 9,232,629
2016	\$ 10,276,797		\$ 10,276,797	\$ 513,840		\$ 513,840	\$ 9,762,957
2017	\$ 10,857,365		\$ 10,857,365	\$ 542,868		\$ 542,868	\$ 10,314,497
2018	\$ 11,461,157		\$ 11,461,157	\$ 573,058		\$ 573,058	\$ 10,888,099
2019	\$ 12,089,100		\$ 12,089,100	\$ 604,455		\$ 604,455	\$ 11,484,645
2020	\$ 12,742,161		\$ 12,742,161	\$ 637,108		\$ 637,108	\$ 12,105,053
2021	\$ 13,421,344		\$ 13,421,344	\$ 671,067		\$ 671,067	\$ 12,750,277
2022	\$ 14,127,695		\$ 14,127,695	\$ 706,385		\$ 706,385	\$ 13,421,310
2023	\$ 14,862,299		\$ 14,862,299	\$ 743,115		\$ 743,115	\$ 14,119,184
2024	\$ 15,626,288		\$ 15,626,288	\$ 781,314		\$ 781,314	\$ 14,844,974
2025	\$ 16,420,837		\$ 16,420,837	\$ 821,042		\$ 821,042	\$ 15,599,795
2026	\$ 17,247,167		\$ 17,247,167	\$ 862,358		\$ 862,358	\$ 16,384,809
2027	\$ 18,106,551		\$ 18,106,551	\$ 905,328		\$ 905,328	\$ 17,201,223
2028	\$ 19,000,310		\$ 19,000,310	\$ 950,015		\$ 950,015	\$ 18,050,294
2029	\$ 19,929,819		\$ 19,929,819	\$ 996,491		\$ 996,491	\$ 18,933,328
	\$ 262,609,087	\$ 6,737,309	\$ 269,346,396	\$ 13,280,454	\$ 2,245,770	\$ 15,526,224	\$ 253,820,172

Notes:

(1) HISD's last payment is for TY2014 per Interlocal Agreement, Ordinance 1999-0913 Section VI.A

Exhibit 3A – Part D Plan Revenue Schedule: City of Houston

**TIRZ 19 Upper Kirby Revenue Schedule
City of Houston Jurisdiction
2009 Amended Project Plan and Reinvestment Zone Financing Plan**

Tax Year	Fiscal Year	Base Value (1)	Projected Value (2)	Captured Appraised Value	Collection Rate (3)	Tax Rate	Increment Revenue	Admin Fee	Increment Revenue Due to TIRZ
2009	2010	\$ 683,628,290	\$ 1,573,971,244	\$ 890,342,954	97.04%	0.63875	\$ 5,518,728	\$ 275,936	\$ 5,242,792
2010	2011	\$ 683,628,290	\$ 1,892,621,189	\$ 1,208,992,899	97.04%	0.63875	\$ 7,493,858	\$ 374,693	\$ 7,119,165
2011	2012	\$ 683,628,290	\$ 1,924,621,189	\$ 1,240,992,899	97.04%	0.63875	\$ 7,692,208	\$ 384,610	\$ 7,307,597
2012	2013	\$ 683,628,290	\$ 2,001,608,037	\$ 1,317,977,747	97.04%	0.63875	\$ 8,169,393	\$ 408,470	\$ 7,760,923
2013	2014	\$ 683,628,290	\$ 2,081,670,279	\$ 1,398,041,989	97.04%	0.63875	\$ 8,665,665	\$ 433,283	\$ 8,232,382
2014	2015	\$ 683,628,290	\$ 2,164,937,090	\$ 1,481,308,800	97.04%	0.63875	\$ 9,181,789	\$ 459,089	\$ 8,722,699
2015	2016	\$ 683,628,290	\$ 2,251,534,573	\$ 1,567,906,283	97.04%	0.63875	\$ 9,718,557	\$ 485,928	\$ 9,232,629
2016	2017	\$ 683,628,290	\$ 2,341,595,956	\$ 1,657,967,666	97.04%	0.63875	\$ 10,276,797	\$ 513,840	\$ 9,762,957
2017	2018	\$ 683,628,290	\$ 2,435,259,794	\$ 1,751,631,504	97.04%	0.63875	\$ 10,857,365	\$ 542,868	\$ 10,314,497
2018	2019	\$ 683,628,290	\$ 2,532,670,186	\$ 1,849,041,896	97.04%	0.63875	\$ 11,461,157	\$ 573,058	\$ 10,888,099
2019	2020	\$ 683,628,290	\$ 2,633,976,994	\$ 1,950,348,704	97.04%	0.63875	\$ 12,089,100	\$ 604,455	\$ 11,484,645
2020	2021	\$ 683,628,290	\$ 2,739,336,073	\$ 2,055,707,783	97.04%	0.63875	\$ 12,742,161	\$ 637,108	\$ 12,105,053
2021	2022	\$ 683,628,290	\$ 2,848,909,516	\$ 2,165,281,226	97.04%	0.63875	\$ 13,421,344	\$ 671,067	\$ 12,750,277
2022	2023	\$ 683,628,290	\$ 2,962,865,897	\$ 2,279,237,607	97.04%	0.63875	\$ 14,127,695	\$ 706,385	\$ 13,421,310
2023	2024	\$ 683,628,290	\$ 3,081,380,533	\$ 2,397,752,243	97.04%	0.63875	\$ 14,862,299	\$ 743,115	\$ 14,119,184
2024	2025	\$ 683,628,290	\$ 3,204,635,754	\$ 2,521,007,464	97.04%	0.63875	\$ 15,626,288	\$ 781,314	\$ 14,844,974
2025	2026	\$ 683,628,290	\$ 3,332,821,184	\$ 2,649,192,894	97.04%	0.63875	\$ 16,420,837	\$ 821,042	\$ 15,599,795
2026	2027	\$ 683,628,290	\$ 3,466,134,032	\$ 2,782,505,742	97.04%	0.63875	\$ 17,247,167	\$ 862,358	\$ 16,384,809
2027	2028	\$ 683,628,290	\$ 3,604,779,393	\$ 2,921,151,103	97.04%	0.63875	\$ 18,106,551	\$ 905,328	\$ 17,201,223
2028	2029	\$ 683,628,290	\$ 3,748,970,569	\$ 3,065,342,279	97.04%	0.63875	\$ 19,000,310	\$ 950,015	\$ 18,050,294
2029	2030	\$ 683,628,290	\$ 3,898,929,391	\$ 3,215,301,101	97.04%	0.63875	\$ 19,929,819	\$ 996,491	\$ 18,933,328
Total							\$ 262,609,087	\$ 13,130,454	\$ 249,478,633

Notes:

- (1) Base Year is Tax Year 1999
- (2) Projected Value for TY09 to TY11 includes developer projections; TY12 to TY29 Projected Values increase by 4% growth rate
- (3) Collection Rate for TY09 to TY29 uses the actual collection rate for TY08

Exhibit 3B – Part D Plan Revenue Schedule: Houston Independent School District

**TIRZ 19 Upper Kirby Revenue Schedule
Houston Independent School District Jurisdiction
2009 Amended Project Plan and Reinvestment Zone Financing Plan**

Tax Year	Fiscal Year	Base Value (1)	Projected Value	Captured Appraised Value	Project Plan	Basis (2)	Collection Rate (3)	Tax Rate	Increment Revenue	Admin Fee	ISD Educational Transfer	Increment Revenue Due to TIRZ		
2009	2010	\$ 677,486,360	\$ 1,573,971,244	\$ 896,484,684	\$ 121,435,000	\$ 121,435,000	96.32%	0.960000	\$ 1,122,885	\$ 25,000	\$ 374,295	\$ 723,590		
2010	2011	\$ 677,486,360	\$ 1,892,621,189	\$ 1,215,134,829	\$ 121,435,000	\$ 121,435,000	96.32%	0.960000	\$ 1,122,885	\$ 25,000	\$ 374,295	\$ 723,590		
2011	2012	\$ 677,486,360	\$ 1,924,621,189	\$ 1,247,134,829	\$ 121,435,000	\$ 121,435,000	96.32%	0.960000	\$ 1,122,885	\$ 25,000	\$ 374,295	\$ 723,590		
2012	2013	\$ 677,486,360	\$ 2,001,606,037	\$ 1,324,119,677	\$ 121,435,000	\$ 121,435,000	96.32%	0.960000	\$ 1,122,885	\$ 25,000	\$ 374,295	\$ 723,590		
2013	2014	\$ 677,486,360	\$ 2,061,670,279	\$ 1,404,183,919	\$ 121,435,000	\$ 121,435,000	96.32%	0.960000	\$ 1,122,885	\$ 25,000	\$ 374,295	\$ 723,590		
2014	2015	\$ 677,486,360	\$ 2,164,937,090	\$ 1,487,450,730	\$ 121,435,000	\$ 121,435,000	96.32%	0.960000	\$ 1,122,885	\$ 25,000	\$ 374,295	\$ 723,590		
Total											\$ 6,737,309	\$ 150,000	\$ 2,245,770	\$ 4,341,539

Notes:

- (1) Base Year is Tax Year 2000
- (2) Basis is the lower of Project Plan or Captured Appraised Value. Basis is used to calculate Increment Revenue
- (3) Collection Rate for TY09 to TY16 uses the actual collection rate for TY08
- (4) Last payment is for TY2014 per Ordinance 1999-0913 Section VI.A