

AN ORDINANCE APPROVING THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER TWENTY-FIVE, CITY OF HOUSTON, TEXAS (HIRAM CLARKE/FORT BEND HOUSTON ZONE); CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE SUBJECT; AND DECLARING AN EMERGENCY.

* * * * *

WHEREAS, the City Council of the City of Houston, Texas created Reinvestment Zone Number Twenty-Five on September 7, 2013 by Ordinance No. 2013-0708 ("Zone"), pursuant to Chapter 311 of the Texas Tax Code, as amended, for the purposes of the Fondren Gardens/Hiram Clarke area; and

WHEREAS, on June 5, 2014, the Board of Directors of the Zone approved the Project Plan and Reinvestment Zone Financing Plan for the development of the Zone ("Plan"); and

WHEREAS, before the Board of Directors of the Zone may implement the Plan, the City Council must approve the Plan; **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 determined to be true and correct and are hereby adopted as part of this Ordinance.

Section 2. Approval. That the Project Plan and Reinvestment Zone Financing Plan attached hereto as Exhibit "A" are hereby found to be feasible and are approved. The appropriate officials of the City are authorized to take all steps reasonably necessary to implement the Plan.

Section 3. Declaration of Emergency. 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 18th day of June, 2014.

APPROVED this _____ day of _____, 2014.

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is JUN 24 2014.

Ann Russell

 City Secretary

Paula...

 G.W.D.

(Prepared by Legal Department
 (SEK June 11, 2014)
 (Requested by Andrew F. Icken, Chief Development Officer, Office of the Mayor)
 (L.D. File No. _____))
 Senior Assistant City Attorney

G:\REAL ESTATE\TIRZITIRZ 25 Hiram Clarke\ORD Approving Project Plz

CAPTION PUBLISHED IN DAILY COURT
 REVIEW
 DATE: JUN 24 2014

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

EXHIBIT "A"

**PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR THE HIRAM
CLARKE/FORT BEND HOUSTON ZONE**

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

HIRAM CLARKE/FORT BEND HOUSTON ZONE

Project Plan and Reinvestment Zone Financing Plan

JUNE 5, 2014

REINVESTMENT ZONE NUMBER TWENTY-FIVE, CITY OF HOUSTON, TEXAS
HIRAM CLARKE/FORT BEND HOUSTON ZONE –Project Plan and Reinvestment Zone
Financing Plan

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Introduction:

Hiram Clarke/Fort Bend Houston Zone:

The proposed Hiram Clarke/Fort Bend Houston Zone consists of a district of the City located southwest of the Central City area and stretches to adjacent areas of Houston City Limits located within the boundaries of Fort Bend County. The proposed Zone is

Hiram Clarke/Fort Bend Houston Zone:

Reinvestment Zone Number Twenty Five, City of Houston, Texas, also known as the Hiram Clarke/Fort Bend Houston Tax Increment Reinvestment Zone (TIRZ) is a public finance tool intended to encourage investment and stimulate commercial and residential development in a district of the City informally known as the Fondren Gardens area, and generally bounded by South Main Street on the north, McHard Road on the south, Interstate 288 on the east and Hillcroft Street on the west. Land uses within the Zone area vary greatly and include considerable tracts undeveloped land, agricultural production uses, operational oil fields, distressed retail centers and various commercial uses located throughout and amid single family residential areas. In addition, freeways, elevated expressways and toll roads bisect the area and disrupt the connectivity of commuter arterials and minor roadways, resulting in a fractured and discontinuous transportation network. Conditions within the proposed TIRZ include conditions necessary for the creation of a reinvestment zone including, but are not limited to a substantial number of substandard, slum, deteriorated, or deteriorated structures, the predominance of defective or inadequate sidewalk or street layout, faulty lot layout in relation to size, adequacy, accessibility, or usefulness, unsanitary or unsafe conditions, the deterioration of site or other improvements and conditions that endanger life or property by fire or other cause. The Project and Reinvestment Zone Financing Plan will create an investment tool for new construction and the redevelopment of the area. The TIRZ will help finance approximately \$141 million of public infrastructure and related public improvements, spur investment, and facilitate the repositioning and revitalization of the Fondren Gardens/Fort Bend area.

Those improvements include:

- Design and construction of public utilities including water, wastewater and storm water systems;
- Design and construction of major and minor roadways and streets including improvements/enhancements;
- Cultural and Public Facility Improvements;
- Parks and Recreational Facilities;
- and Economic Development.

During its 30-year life, the TIRZ expenditures will be funded by tax increment funds. If the City later determines to issue bonds for the TIRZ, additional City Council approval will be necessary. New projected development opportunities will focus on strengthening the character of residential and commercial properties and increase the stability and desirability of the Fondren Gardens/Fort Bend community.

Project Plan:

The goals of the Hiram Clarke/Fort Bend Houston TIRZ are as follows:

Goal 1: Infrastructure Improvements

Public streets and public utility systems are required to create an environment that will stimulate private investment in retail, residential, multi-family and commercial developments. Construction of key streets and utility systems will be undertaken to enhance the level of service in the area, improve functionality, replace aged facilities, and increase aesthetics. Potential projects include public utility and roadway improvements, intersection reconfiguration and improvements on Chimney Rock, Anderson Road, Hiram Clarke Road, South Post Oak Road and West Fuqua Street. All roadway improvements will be integrated with the street reconstruction programs of the City of Houston, TxDOT, METRO, Harris County, Fort Bend County and others as needed, and where possible include elements not included by those programs. 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: Utilize the present street grid as a framework to create pedestrian-friendly safe environments through the reconstruction of streets and sidewalks, with ample lighting and streetscape amenities.

Streetscape enhancements are required to create an environment that will help stimulate investment in retail, residential, and commercial developments. Enhanced streetscapes components will include: sidewalks, lighting, signage, street trees, landscaping, benches and other pedestrian amenities. The reconstruction of key streets and major thoroughfares will enhance the level of service in the area. The construction of sidewalk systems including ADA complaint ramps and other treatments will improve pedestrian safety, enhance the visual environment and provide connectivity and reinforce the existing community framework of small neighborhoods.

Goal 3: Drainage and Detention.

Repair and replacement of drainage systems and the design and construction of new storm water utility systems, detention basins and other improvements proven to reduce volumes of runoff from drainage areas.

Goal 4: The reinforcement of pedestrian-attractive retail developments and mix-density uses with other compatible uses and activities along the Chimney Rock, Anderson Road, Hiram Clarke Road, South Post Oak Road and West Fuqua Street Corridors.

The retention and expansion of retail and commercial developments along Chimney Rock, Anderson Road, Hiram Clarke Road, South Post Oak Road and West Fuqua 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 residential projects in the area. In particular, it is

envisioned to develop South Post Oak and Chimney Rock into a key arterial/town centers, through the implementation of a program resulting in an enhanced pedestrian environment with an emphasis on parking, lighting, street trees, landscaping, wide sidewalks, public art and adequate pedestrian amenities.

Goal 5: Cultural and Public Facilities Improvements.

Increasing public and cultural facilities for current residents as well as for the area workforce is an important public policy goal of the TIRZ Project Plan. These projects, along with improved infrastructure, additional fire, police, library, and public health facilities, and cultural and community centers will improve security and enhance the quality of life for existing and new residents and businesses in the TIRZ.

Goal 6: Parks and Related Recreational Amenities.

The creation of pedestrian-friendly safe environments, public open green space, access and egress improvements, dedication of public benefit easements, improvements to Centerpoint Energy easements, pedestrian bridges and other enhancements. Proposed redevelopment and upgrades to public green space with the boundaries of the Fondren Gardens TIRZ, parks, and other appropriate recreational facilities include acquisition of new parklands along Sims Bayou, improvements and upgrades to area and the development of pocket parks in neighborhoods.

Goal 7: Economic Development

With substantial amounts of vacant land within the TIRZ, in order to stimulate and accelerate redevelopment within the TIRZ, the TIRZ would seek to fund economic development programs that would directly incentivize private enterprise that affect the TIRZ and serve as a catalyst for other business developments. Examples of how the program would be used include funding for business development and retention, business loss mitigation, economic development grants to catalyze investments, such as Agreements under Chapter 380 of the Texas Local Government Code, 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. In cases such as those described in this section, an appropriate economic development program would be proposed by the City and/or the TIRZ and approved by both the TIRZ and City Council.

A. Project Plan and Reinvestment Zone Financing Plan for the Zone.

Existing and Proposed Uses of Land (Texas Tax Code §311.011(b)(1)): Map 1 reflects the existing land and proposed land uses within the boundaries of the TIRZ. The existing and proposed land uses include single-family residential, multi-family residential, commercial, office, industrial, public and institutional, transportation and utility, park and open spaces, undeveloped and agricultural production land uses.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and other Municipal Ordinances (Texas Tax Code §311.011(b)(2)): All construction will be performed in conformance with the City's existing rules and regulations. There are no proposed changes to any City ordinance, master plan, or building code.

Estimated Non-Project Cost Items (Texas Tax Code §311.011(b)(3)): The non-project costs reflect, in part, costs that the Five Corners Improvement District will generate including approximately \$435,000 in annual assessment revenues, a portion of which will be spent within the TIRZ to fund public safety and emergency response programs, cleaning and trash removal, landscape maintenance, pedestrian lighting, streetscape amenities, way finding signage, access and circulation, planning and capital project development, retail and business development programs, and marketing and communications.

Method of Relocating Persons to be Displaced, if any, as a Result of Implementing the Plan (Texas Tax Code §311.011(b)(4)): It is not anticipated that any residents will be displaced by any of the projects to be undertaken in the Zone.

B. Reinvestment Zone Financing Plan

Estimated Project Costs (Texas Tax Code §311.011(c)(1)): Exhibit 1 is a detailed listing of the proposed public improvement and administrative project costs. The dollar amounts are approximate and may be amended from time to time by City Council. The financing cost are a function of project financing needs and will vary with market conditions, and thus may vary significantly from what is shown in on the Exhibit 1.

Proposed Kind, Number, and Location of all Proposed Public Works or Public Improvements to be Financed in the Zone (Texas Tax Code §311.011(c)(2)): These details are provided throughout the Plan.

Economic Feasibility (Texas Tax Code §311.011(c)(3)): An economic feasibility study has been completed for the area that includes the proposed TIRZ. Conducted by Hawes, Hill Calderon LLP in 2013, the study performed a preliminary assessment of the area, documented the economic potential of the TIRZ and concluded it was feasible to finance the Zone Project Costs detailed in Exhibit 1. Exhibits 2 thru Exhibit 4 constitute revenue estimates for the Zone. The Project Plan estimate total project cost of \$141,090,000. The Zone and the City find and determine that the Plan is economically feasible.

Estimated Amount of Bond Indebtedness; Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code §311.011(c)(4), §311.011(c)(5)): Notes or bonds may be issued by the proposed TIRZ. Future note and bond issues will occur as tax increment revenues allow. The value and timing of these future notes or bonds issues will correlate to 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.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code §311.011(c)(6)):

Methods and sources of financing include the issuance of notes and bonds, as well as collaboration with developers and other entities for grant funding and partnerships. As outlined in Exhibits 2 thru Exhibit 4, the proposed base year will be TY 2013 and the scheduled terminate date will be TY 2042, using an estimated collection rate of 95%, and a City of Houston contribution of 100% of the tax rate of \$0.63875/\$100, and contribution of \$0.48048/\$100 by Fort Bend County, Texas. Approximately \$78.1 million of increment is estimated to be generated by the TIRZ for use in funding Project Costs. The projected 78.1 million in increment is deemed to be a conservative figure. Should other jurisdictions wish to participate; this Plan will allow such participation now or at a later date. In accordance with the provisions of Texas Tax Code Chapter 311, if a jurisdiction wishes to participate in the Zone, its participation will be evidenced by an Interlocal Agreement with the City and the Zone stating the share of property taxes that will be deposited in the tax increment fund on an annual basis.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code §311.011(c)(7)): The current estimated total appraised value of taxable real property in the Zone is \$341,771,481.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code §311.011(c)(8)): The estimated captured appraised value of the Zone during each year of its 30-year duration is set forth in Exhibit 2.

Zone Duration (Texas Tax Code §311.011(c)(9)): The TIRZ analysis reflects a 30 year duration and will terminate on December 31, 2042, or on an earlier date as adopted by a subsequent City Council Ordinance, or when all project costs, tax increment bonds, and bond interest have been paid, and all contractual obligations completed.

EXHIBITS














Exhibit 1 – Estimated Project Costs

Project Cost Amendments: The following table includes the approved project cost.

	Estimated Costs
<u>Infrastructure Improvements:</u>	
Public Utility Improvements	
Public Utilities	\$ 25,000,000
Total Public Utility Improvements	\$ 25,000,000
Roadway and Sidewalk Improvements	
Roadway, Streets, Sidewalks, Lighting, ROW Acquisition	\$ 55,000,000
Total Roadway and Sidewalk Improvements	\$ 55,000,000
Drainage and Detention Improvements	
Storm Water Management including Land Acquisition	\$ 19,500,000
Total Drainage and Detention Improvements	\$ 19,500,000
Total Infrastructure Improvements	\$ 99,500,000
<u>Other Project Costs:</u>	
Cultural and Public Facilities Costs	
Cultural and Public Facilities	\$ 12,000,000
Total Cultural and Public Facilities	\$ 12,000,000
Parks and Recreational Facilities	
Parks and Recreational Facilities	\$ 23,000,000
Total Parks and Recreational Facilities	\$ 23,000,000
Economic Development	
Economic Development	\$ 5,000,000
Total Economic Development	\$ 5,000,000
TIRZ Creation	\$ 90,000
Total TIRZ Creation	\$ 90,000
TIRZ Management	
TIRZ Administration and Management	\$ 1,500,000
Total TIRZ Management	\$ 1,500,000
Total Other Project Costs	\$ 41,590,000
PROJECT PLAN TOTAL	\$ 141,090,000

**City Of Houston
TIRZ #25
Planned & Existing
Land Uses**

Legend

-  Hiram Clarke
-  Fort Bend Houston
-  Single-Family Residential
-  Multi-Family Residential
-  Commercial
-  Office
-  Industrial
-  Public & Institutional
-  Transportation & Utility
-  Park & Open Spaces
-  Agriculture Production
-  Undeveloped
-  Unknown

Source: GIS Services Division
Date: July 2013
Reference: p17180_Land_Use



**PLANNING &
DEVELOPMENT
DEPARTMENT**

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



Exhibit 2 – Net Revenue and Transfer Schedule

Tax Year (1)	Increment Revenue			Net Revenue (Increment Revenue less Transfers)
	City	Fort Bend	Transfers	
2013	\$ -	\$ -	\$ -	\$ -
2014	\$ 103,696	\$ 9,249	\$ 5,672	\$ 107,273
2015	\$ 212,576	\$ 18,960	\$ 11,627	\$ 219,909
2016	\$ 326,900	\$ 29,157	\$ 17,880	\$ 338,177
2017	\$ 446,941	\$ 39,863	\$ 24,445	\$ 462,359
2018	\$ 572,984	\$ 51,105	\$ 31,339	\$ 592,750
2019	\$ 705,328	\$ 62,909	\$ 38,577	\$ 729,660
2020	\$ 844,290	\$ 75,303	\$ 46,178	\$ 873,416
2021	\$ 990,201	\$ 88,317	\$ 54,158	\$ 1,024,360
2022	\$ 1,143,406	\$ 101,982	\$ 62,538	\$ 1,182,850
2023	\$ 1,304,272	\$ 116,330	\$ 71,336	\$ 1,349,266
2024	\$ 1,473,181	\$ 131,395	\$ 80,575	\$ 1,524,002
2025	\$ 1,650,536	\$ 147,214	\$ 90,275	\$ 1,707,475
2026	\$ 1,836,758	\$ 163,823	\$ 100,460	\$ 1,900,121
2027	\$ 2,032,292	\$ 181,263	\$ 111,155	\$ 2,102,400
2028	\$ 2,237,602	\$ 199,575	\$ 122,384	\$ 2,314,793
2029	\$ 2,453,178	\$ 218,802	\$ 134,175	\$ 2,537,805
2030	\$ 2,679,532	\$ 238,991	\$ 146,555	\$ 2,771,968
2031	\$ 2,917,205	\$ 260,189	\$ 159,554	\$ 3,017,840
2032	\$ 3,166,760	\$ 282,448	\$ 173,204	\$ 3,276,004
2033	\$ 3,428,794	\$ 305,819	\$ 187,535	\$ 3,547,077
2034	\$ 3,703,929	\$ 330,359	\$ 202,584	\$ 3,831,704
2035	\$ 3,992,821	\$ 356,125	\$ 218,385	\$ 4,130,562
2036	\$ 4,296,158	\$ 383,180	\$ 234,975	\$ 4,444,363
2037	\$ 4,614,662	\$ 411,588	\$ 252,396	\$ 4,773,854
2038	\$ 4,949,090	\$ 441,416	\$ 270,687	\$ 5,119,819
2039	\$ 5,300,240	\$ 472,736	\$ 289,893	\$ 5,483,083
2040	\$ 5,668,948	\$ 505,621	\$ 310,059	\$ 5,864,510
2041	\$ 6,056,091	\$ 540,151	\$ 331,234	\$ 6,265,009
2042	\$ 6,462,591	\$ 576,407	\$ 353,467	\$ 6,685,532
	\$ 75,570,966	\$ 6,740,278	\$ 4,133,300	\$ 78,177,943

Notes:

- (1) Base Year is Tax Year 2013
- (2) Projected Value for Tax Years 2013 to 2042 increases at an annual average of 5%
- (3) Collection Rate for Tax Years 2013 to 2042 at 95%
- (4) Transfers is 5% of Increment Revenue

Exhibit 3 – Revenue Schedule City of Houston

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Gross Increment Revenue	Contribution Rate (5)	Increment Revenue	Transfers (6)	Net Revenue (Increment Revenue less Admin Fees)
2013	\$ 341,771,481	\$ 341,771,481	\$ -	95.00%	0.63875	\$ -	100.00%	\$ -	\$ -	\$ -
2014	\$ 341,771,481	\$ 358,860,055	\$ 17,088,574	95.00%	0.63875	\$ 103,696	100.00%	\$ 103,696	\$ 5,185	\$ 98,511
2015	\$ 341,771,481	\$ 376,803,058	\$ 35,031,577	95.00%	0.63875	\$ 212,576	100.00%	\$ 212,576	\$ 10,629	\$ 201,947
2016	\$ 341,771,481	\$ 395,643,211	\$ 53,871,730	95.00%	0.63875	\$ 326,900	100.00%	\$ 326,900	\$ 16,345	\$ 310,555
2017	\$ 341,771,481	\$ 415,425,371	\$ 73,653,890	95.00%	0.63875	\$ 446,941	100.00%	\$ 446,941	\$ 22,347	\$ 424,594
2018	\$ 341,771,481	\$ 436,196,640	\$ 94,425,159	95.00%	0.63875	\$ 572,984	100.00%	\$ 572,984	\$ 28,649	\$ 544,334
2019	\$ 341,771,481	\$ 458,006,472	\$ 116,234,991	95.00%	0.63875	\$ 705,328	100.00%	\$ 705,328	\$ 35,266	\$ 670,062
2020	\$ 341,771,481	\$ 480,906,795	\$ 139,135,314	95.00%	0.63875	\$ 844,290	100.00%	\$ 844,290	\$ 42,215	\$ 802,076
2021	\$ 341,771,481	\$ 504,952,135	\$ 163,180,654	95.00%	0.63875	\$ 990,201	100.00%	\$ 990,201	\$ 49,510	\$ 940,691
2022	\$ 341,771,481	\$ 530,199,742	\$ 188,428,261	95.00%	0.63875	\$ 1,143,406	100.00%	\$ 1,143,406	\$ 57,170	\$ 1,086,236
2023	\$ 341,771,481	\$ 556,709,729	\$ 214,938,248	95.00%	0.63875	\$ 1,304,272	100.00%	\$ 1,304,272	\$ 65,214	\$ 1,239,059
2024	\$ 341,771,481	\$ 584,545,215	\$ 242,773,734	95.00%	0.63875	\$ 1,473,181	100.00%	\$ 1,473,181	\$ 73,659	\$ 1,399,522
2025	\$ 341,771,481	\$ 613,772,476	\$ 272,000,995	95.00%	0.63875	\$ 1,650,536	100.00%	\$ 1,650,536	\$ 82,527	\$ 1,568,009
2026	\$ 341,771,481	\$ 644,461,100	\$ 302,689,619	95.00%	0.63875	\$ 1,836,758	100.00%	\$ 1,836,758	\$ 91,838	\$ 1,744,921
2027	\$ 341,771,481	\$ 676,884,155	\$ 334,912,674	95.00%	0.63875	\$ 2,032,292	100.00%	\$ 2,032,292	\$ 101,615	\$ 1,930,677
2028	\$ 341,771,481	\$ 710,518,363	\$ 368,746,882	95.00%	0.63875	\$ 2,237,602	100.00%	\$ 2,237,602	\$ 111,880	\$ 2,125,722
2029	\$ 341,771,481	\$ 746,044,281	\$ 404,272,800	95.00%	0.63875	\$ 2,453,178	100.00%	\$ 2,453,178	\$ 122,659	\$ 2,330,519
2030	\$ 341,771,481	\$ 783,346,495	\$ 441,575,014	95.00%	0.63875	\$ 2,679,532	100.00%	\$ 2,679,532	\$ 133,977	\$ 2,545,556
2031	\$ 341,771,481	\$ 822,513,820	\$ 480,742,339	95.00%	0.63875	\$ 2,917,205	100.00%	\$ 2,917,205	\$ 145,860	\$ 2,771,344
2032	\$ 341,771,481	\$ 863,639,511	\$ 521,868,030	95.00%	0.63875	\$ 3,166,760	100.00%	\$ 3,166,760	\$ 158,338	\$ 3,008,422
2033	\$ 341,771,481	\$ 906,821,486	\$ 565,050,005	95.00%	0.63875	\$ 3,428,794	100.00%	\$ 3,428,794	\$ 171,440	\$ 3,257,354
2034	\$ 341,771,481	\$ 952,162,561	\$ 610,391,080	95.00%	0.63875	\$ 3,703,929	100.00%	\$ 3,703,929	\$ 185,196	\$ 3,518,733
2035	\$ 341,771,481	\$ 999,770,889	\$ 657,999,208	95.00%	0.63875	\$ 3,992,821	100.00%	\$ 3,992,821	\$ 199,641	\$ 3,793,180
2036	\$ 341,771,481	\$ 1,049,759,223	\$ 707,987,742	95.00%	0.63875	\$ 4,296,158	100.00%	\$ 4,296,158	\$ 214,808	\$ 4,081,350
2037	\$ 341,771,481	\$ 1,102,247,184	\$ 760,475,703	95.00%	0.63875	\$ 4,614,662	100.00%	\$ 4,614,662	\$ 230,733	\$ 4,383,929
2038	\$ 341,771,481	\$ 1,157,359,543	\$ 815,568,062	95.00%	0.63875	\$ 4,949,090	100.00%	\$ 4,949,090	\$ 247,455	\$ 4,701,636
2039	\$ 341,771,481	\$ 1,215,227,521	\$ 873,456,040	95.00%	0.63875	\$ 5,300,240	100.00%	\$ 5,300,240	\$ 265,012	\$ 5,035,228
2040	\$ 341,771,481	\$ 1,275,988,897	\$ 934,217,416	95.00%	0.63875	\$ 5,668,948	100.00%	\$ 5,668,948	\$ 283,447	\$ 5,385,501
2041	\$ 341,771,481	\$ 1,339,788,341	\$ 998,016,860	95.00%	0.63875	\$ 6,056,091	100.00%	\$ 6,056,091	\$ 302,805	\$ 5,753,287
2042	\$ 341,771,481	\$ 1,406,777,758	\$ 1,065,006,277	95.00%	0.63875	\$ 6,462,591	100.00%	\$ 6,462,591	\$ 323,130	\$ 6,139,462
						\$ 63,052,283		\$ 3,152,614	\$ 71,792,417	

Notes:

- (2) Base Year is Tax Year 2013
- (3) Projected Value for Tax Years 2013 to 2042 increases at an annual average of 5%
- (4) Collection Rate for Tax Years 2013 to 2042 at 95%
- (5) Transfers is 5% of Increment Revenue

Exhibit 4 – Revenue Schedule Fort Bend County, Texas

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Gross Increment Revenue	Contribution Rate (5)	Increment Revenue	Transfers (6)	Net Revenue (Increment Revenue less Admin Fees)
2013	\$ 42,628,640	\$ 42,628,640	\$ -	95.00%	0.48080	\$ -	100.00%	\$ -	\$ -	\$ -
2014	\$ 42,628,640	\$ 44,760,072	\$ 2,131,432	95.00%	0.48080	\$ 9,736	100.00%	\$ 9,736	\$ 487	\$ 9,249
2015	\$ 42,628,640	\$ 46,998,076	\$ 4,369,436	95.00%	0.48080	\$ 19,958	100.00%	\$ 19,958	\$ 995	\$ 18,963
2016	\$ 42,628,640	\$ 49,347,979	\$ 6,719,339	95.00%	0.48080	\$ 30,691	100.00%	\$ 30,691	\$ 1,535	\$ 29,157
2017	\$ 42,628,640	\$ 51,815,378	\$ 9,186,738	95.00%	0.48080	\$ 41,961	100.00%	\$ 41,961	\$ 2,098	\$ 39,863
2018	\$ 42,628,640	\$ 54,406,147	\$ 11,777,507	95.00%	0.48080	\$ 53,795	100.00%	\$ 53,795	\$ 2,690	\$ 51,105
2019	\$ 42,628,640	\$ 57,126,456	\$ 14,497,815	95.00%	0.48080	\$ 66,220	100.00%	\$ 66,220	\$ 3,311	\$ 62,909
2020	\$ 42,628,640	\$ 59,982,777	\$ 17,354,137	95.00%	0.48080	\$ 79,267	100.00%	\$ 79,267	\$ 3,963	\$ 75,303
2021	\$ 42,628,640	\$ 62,981,916	\$ 20,353,276	95.00%	0.48080	\$ 92,966	100.00%	\$ 92,966	\$ 4,648	\$ 88,317
2022	\$ 42,628,640	\$ 66,131,012	\$ 23,502,372	95.00%	0.48080	\$ 107,349	100.00%	\$ 107,349	\$ 5,367	\$ 101,982
2023	\$ 42,628,640	\$ 69,437,563	\$ 26,808,923	95.00%	0.48080	\$ 122,452	100.00%	\$ 122,452	\$ 6,123	\$ 116,330
2024	\$ 42,628,640	\$ 72,909,441	\$ 30,280,801	95.00%	0.48080	\$ 138,311	100.00%	\$ 138,311	\$ 6,916	\$ 131,395
2025	\$ 42,628,640	\$ 76,554,913	\$ 33,926,273	95.00%	0.48080	\$ 154,962	100.00%	\$ 154,962	\$ 7,748	\$ 147,214
2026	\$ 42,628,640	\$ 80,382,658	\$ 37,754,018	95.00%	0.48080	\$ 172,445	100.00%	\$ 172,445	\$ 8,622	\$ 163,823
2027	\$ 42,628,640	\$ 84,401,791	\$ 41,773,151	95.00%	0.48080	\$ 190,803	100.00%	\$ 190,803	\$ 9,540	\$ 181,263
2028	\$ 42,628,640	\$ 88,621,881	\$ 45,993,241	95.00%	0.48080	\$ 210,079	100.00%	\$ 210,079	\$ 10,504	\$ 199,575
2029	\$ 42,628,640	\$ 93,052,975	\$ 50,424,335	95.00%	0.48080	\$ 230,318	100.00%	\$ 230,318	\$ 11,516	\$ 218,802
2030	\$ 42,628,640	\$ 97,705,624	\$ 55,076,984	95.00%	0.48080	\$ 251,570	100.00%	\$ 251,570	\$ 12,578	\$ 238,991
2031	\$ 42,628,640	\$ 102,590,905	\$ 59,962,285	95.00%	0.48080	\$ 273,984	100.00%	\$ 273,984	\$ 13,694	\$ 260,189
2032	\$ 42,628,640	\$ 107,720,450	\$ 65,061,810	95.00%	0.48080	\$ 297,313	100.00%	\$ 297,313	\$ 14,866	\$ 282,448
2033	\$ 42,628,640	\$ 113,106,473	\$ 70,477,833	95.00%	0.48080	\$ 321,915	100.00%	\$ 321,915	\$ 16,096	\$ 305,819
2034	\$ 42,628,640	\$ 118,761,796	\$ 76,133,156	95.00%	0.48080	\$ 347,746	100.00%	\$ 347,746	\$ 17,387	\$ 330,359
2035	\$ 42,628,640	\$ 124,699,886	\$ 82,071,246	95.00%	0.48080	\$ 374,869	100.00%	\$ 374,869	\$ 18,743	\$ 356,125
2036	\$ 42,628,640	\$ 130,934,880	\$ 88,306,240	95.00%	0.48080	\$ 403,348	100.00%	\$ 403,348	\$ 20,167	\$ 383,180
2037	\$ 42,628,640	\$ 137,481,624	\$ 94,852,984	95.00%	0.48080	\$ 433,250	100.00%	\$ 433,250	\$ 21,663	\$ 411,588
2038	\$ 42,628,640	\$ 144,355,706	\$ 101,727,066	95.00%	0.48080	\$ 464,649	100.00%	\$ 464,649	\$ 23,232	\$ 441,416
2039	\$ 42,628,640	\$ 151,573,491	\$ 108,944,851	95.00%	0.48080	\$ 497,617	100.00%	\$ 497,617	\$ 24,881	\$ 472,736
2040	\$ 42,628,640	\$ 159,152,166	\$ 116,523,526	95.00%	0.48080	\$ 532,233	100.00%	\$ 532,233	\$ 26,612	\$ 505,621
2041	\$ 42,628,640	\$ 167,109,774	\$ 124,481,134	95.00%	0.48080	\$ 568,580	100.00%	\$ 568,580	\$ 28,429	\$ 540,151
2042	\$ 42,628,640	\$ 175,465,262	\$ 132,836,622	95.00%	0.48080	\$ 606,745	100.00%	\$ 606,745	\$ 30,337	\$ 576,407
								\$ 7,095,029	\$ 354,751	\$ 6,740,278

Notes:

- (2) Base Year is Tax Year 2013
- (3) Projected Value for Tax Years 2013 to 2042 increases at an annual average of 5%
- (4) Collection Rate for Tax Years 2013 to 2042 at 95%
- (5) Contribution Rate for Tax Years 2013 to 2042 is 100%
- (6) Transfers is 5% of Increment Revenue