

**FISCAL YEAR 2004 BUDGET**

**Fund Summary**

**Fund Name** : Southwest Houston Reinvestment Zone (#20)  
**Department Name** : Planning & Development  
**Fund/Department No.** : 927 / 70

	<b>FY2003 BUDGET</b>	<b>FY2003 ESTIMATE</b>	<b>FY2004 BUDGET</b>
Beginning Fund Balance	\$ 1,468,238	2,433,943	<b>15,842,632</b>
Current Revenues	0	0	0
TIRZ Revenues	1,625,374	1,460,094	<b>1,874,394</b>
Developer Advances	0	0	0
Bond Proceeds	10,100,000	13,200,000	0
Loan Proceeds	<u>0</u>	<u>4,000,000</u>	<u>0</u>
<b>Total Available Resources</b>	<b>\$ <u>13,193,612</u></b>	<b><u>21,094,037</u></b>	<b><u>17,717,026</u></b>
Maintenance and Operations	\$ 78,400	78,400	<b>78,400</b>
Capital Expenditures	5,350,000	800,000	<b>5,500,000</b>
Debt Service	5,250,000	4,300,000	<b>2,124,733</b>
Other Interfund Transfers	<u>81,269</u>	<u>73,005</u>	<u>93,720</u>
<b>Total Expense</b>	<b>10,759,669</b>	<b>5,251,405</b>	<b>7,796,853</b>
Planned Ending Fund Equity	<u>2,433,943</u>	<u>15,842,632</u>	<u>9,920,173</u>
<b>Total Budget</b>	<b>\$ <u>13,193,612</u></b>	<b><u>21,094,037</u></b>	<b><u>17,717,026</u></b>

The Southwest Houston Zone was created on December 15, 1999 and includes 2,052 acres of land in southwest Houston in the Sharpstown Mall/US Hwy 59/Beltway 8 area. The plan anticipates the development of approximately 2 million sq. ft. of new commercial development, including retail, office, and warehouse developments. The plan also provides for infrastructure improvements that will assist with the repositioning of Sharpstown Mall. The project plan calls for \$41.6 million in infrastructure improvements to support development along the commercial corridors in the Sharpstown area that include the replacement of water lines, storm and sanitary sewers, street paving and transportation improvements, and streetlights. Additional zone improvements planned for the area include a park, landscaping and tree relocation, and streetscape improvements.

In FY2001, City Council approved the creation of the Southwest Houston Redevelopment Authority, a local government corporation, to implement the project plan on behalf of the zone. The plan projects an increase in total taxable value of \$264.6 million at the end of the thirty-year life of the zone.

In FY2001-2002 Halliburton, pursuant to a development agreement with the Southwest Houston Redevelopment Authority, invested \$9M in infrastructure and public improvements to the former Brown & Root tract. In FY2003, City Council authorized the approval of \$13.25 million in bonds. The initial proceeds focused on improvements to the Bellaire/Fondren intersection and the Bellaire Corridor. The engineering firm of HNTB has been retained by the Redevelopment Authority to analyze infrastructure within the zone and coordinate urban design concepts including roadway, transit and pedestrian improvements to improve and enhance the area's economic vitality.