

*Adapt*

<b>SUBJECT:</b> An Ordinance enlarging the boundaries of Reinvestment Zone #1 for a portion of Lamar Terrace Subdivision, City of Houston		Category #	Page 1 of 1	Agenda Item # 43
<b>FROM (Department or other point of origin):</b> Finance and Administration		<b>Origination Date:</b> 12/18/92	<b>Agenda Date:</b> 12/22/92	
<b>DIRECTOR'S SIGNATURE:</b> <i>Richard Lewis</i>		<b>Council District affected:</b> G		
<b>For additional information contact:</b> Phone: Judy Johnson 247-1356		<b>Date and identification of prior authorizing Council action:</b> 90-1452 Dec. 12, 1990		

**RECOMMENDATION: (Summary)**

Approval of an Ordinance enlarging the boundaries of Reinvestment Zone #1 for a portion of Lamar Terrace Subdivision.

**Amount and Source of Funding:**

N/A

*92-1674*

**SPECIFIC EXPLANATION:**

On December 12, 1990 City Council passed an Ordinance that created a Tax Increment Reinvestment Zone #1 for a portion of Lamar Terrace subdivision in the City of Houston. The Ordinance established the bounds of Reinvestment Zone #1 as Richmond, Yorktown, South Rice and the northern property line of Fayette Streets.

The City has received a petition under the provisions of Section 311.005(a)(5), Texas Tax Code, requesting an additional portion of the Lamar Terrace subdivision be included in the Zone. The Department has reviewed this petition and finds it is in conformance with the city's Tax Increment Reinvestment Zone Guidelines.

The proposed enlargement would extend the west boundary of the current Zone from Yorktown Drive to Chimney Rock. Also, the proposed enlargement would be bound by West Alabama on the north and Richmond Street on the south.

The proposed enlargement would broaden the tax increment of the Zone and enhance the ability of the property owners to develop a comprehensive plan for the area. The city reserves the right to issue additional parity Tax Increment Financing (TIF) Bonds provided that it meets the requirements set forth in the TIF Ordinance. Generally, before any Additional Bonds may be sold, all Pledged Revenues and Projected Revenues must be at least 125% times the average annual debt service requirements on the TIF Bonds and Additional Bonds.

The Department recommends passage of the Ordinance enlarging the Zone.

REQUIRED AUTHORIZATION		
F&A Budget:	Chief Administrative Officer:	Other Authorization:

AN ORDINANCE ENLARGING THE BOUNDARIES OF REINVESTMENT ZONE NO. 1, CITY OF HOUSTON, TEXAS; MAKING CERTAIN FINDINGS AND PROVISIONS RELATED THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, the City Council of the City of Houston pursuant to the provisions of Chapter 311, Texas Tax Code, created Reinvestment Zone No. 1, City of Houston, Texas (the "Zone") by Ordinance No. 90-1452 passed December 12, 1990; and

WHEREAS, the City Council has received a petition under the provisions of Section 311.005(a)(5), Texas Tax Code, requesting that an additional portion of the Lamar Terrace subdivision be included in the Zone pursuant to the provisions of Chapter 311, Texas Tax Code; and

WHEREAS, the petition was submitted by and behalf of the owners of property constituting at least 50% of the appraised value in the area proposed to be added to the Zone according to the most recent certified appraisal roll for Harris County, the county in which the proposed Zone is located; and

WHEREAS, the petition requests that no ad valorem tax revenues other than those of the City of Houston be utilized by the enlarged Reinvestment Zone No. 1, City of Houston; NOW, THEREFORE,

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

SECTION 1. The area proposed to be included in the Zone meets the requirements of Section 311.005 of the Texas Tax Code in that

(a) the proposed area is located wholly within the corporate limits of the City of Houston;

(b) the proposed area is predominantly open and because of obsolete platting or the deterioration of structures or site improvement substantially impairs and arrests the sound growth of the City;

(c) the proposed area substantially impairs and arrests the sound growth of the City; retards the provision of housing accommodations; constitutes an economic and social liability and is a menace to the public health, safety, morals and welfare in its present condition and use because of the presence of unsanitary and unsafe conditions the deterioration or other improvements the predominance of inadequate sidewalk and

street layout and existence of conditions that endanger life or property by fire or other cause;

(d) the total appraised value of taxable real property in the enlarged zone or in any other existing reinvestment zones if any does not exceed 15% of the total appraised value of taxable real property in the City and in the industrial districts created by the City;

(e) the proposed enlarged zone does not contain more than 15% of the total appraised value of real property taxable by Harris County or the Houston Independent School District;

(f) the proposed improvements in the enlarged zone will significantly enhance the value of all taxable real property in the proposed zone and will be of general benefit to the municipalities;

(g) that the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct.

SECTION 2.        Enlargement of the Zone.

The City, acting under the provisions of Chapter 311, Texas Tax Code, including Section 311.005(a)(5) and 311.007(b) does hereby enlarge Reinvestment Zone No. 1, City of Houston, by adding the area described in Exhibit "A" and depicted in the map attached hereto. A map of the area to be added to the Zone is attached as Exhibit "B".

SECTION 3.        The Zone shall be enlarged effective January 1, 1993.

SECTION 4.        The tax increment base for the enlarged Zone shall include the tax increment base established by Ordinance 90-1452 and after January 1, 1993 shall include the tax increment base attributable the land added to the Zone by this ordinance.

SECTION 5.        The creation of Reinvestment Zone No. 1, City of Houston by Ordinance No. 90-1452 is hereby ratified and confirmed.

SECTION 6.        Severability.

If any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable the invalidity or unenforceability of such section, paragraph, clause or provision shall not effect any of the remaining provisions of this ordinance.

SECTION 7.        Open Meetings.

It is officially found, determined and declared that the meeting at which this Ordinance was adopted was open to the public and public notice of the time, place and subject matter of the public business was considered at such meeting, including this Ordinance was given all as required by the Texas Revised Civil Statutes Annotated Article 6252-17, as amended.

SECTION 8. Emergency.

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 the Mayor fails to sign this ordinance within five (5) days after its passage and adoption it shall take effect in accordance with Article VI, Section 6, Houston City Charter passed and adopted this 22<sup>nd</sup> day of December, 1992.

PASSED AND ADOPTED this 22<sup>nd</sup> day of December, 1992.

APPROVED this \_\_\_ day of \_\_\_\_\_, 1992.

CITY OF HOUSTON, TEXAS

\_\_\_\_\_  
Mayor

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is DEC 29 1992.

*[Signature]*  
City Secretary

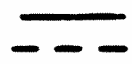
*[Signature]*  
Assistant City Attorney

(Prepared by Legal Dept.  
BFW - 12/18/93

# 43



Reinvestment Zone # 1  
 Proposed Annexation



DESCRIPTION OF  
PROPOSED ANNEXATION AREA  
CITY OF HOUSTON REINVESTMENT ZONE NUMBER ONE

Being a tract or parcel containing approximately 73.3 acres of land situated in the H. Sanderson Survey A-725 and the Charles Sage Survey A-697, Harris County, Texas and a part of Lamar Terrace, a Subdivision of 125 acres recorded August 14, 1950, Volume 32, Page 68 of the Harris County Map Records (H.C.M.R.).

Being comprised of all Lots in Blocks 9 through 25 and the public streets upon which said lots face within said Subdivision, said 73.3 acres being more particularly described as follows:

BEGINNING at the southwest corner of City of Houston Reinvestment Zone Number One, said point also being the Southwest corner of Lot 1 Block 8 of said Subdivision, said point also being the intersection of the Northerly right-of-way (R.O.W.) line of Richmond Avenue (100 feet wide) and the Easterly R.O.W. of Yorktown Street (60 feet wide);

THENCE, N 89° 36' W along the Northerly R.O.W. of Richmond Avenue 1503.75 feet to a point for corner in the Easterly R.O.W. of Chimney Rock Road, said point also being the most Southwesterly corner of Lot 6 Block 25 of said Subdivision;

THENCE, N 00° 05' W along the Easterly R.O.W. of Chimney Rock Road 1938.62 feet to a point, said point being the most Northwesterly corner of Lot 23 Block 18 of said subdivision;

THENCE, S 89° 29' E along the Boundary Line of said Subdivision 687 feet to a point, said point being the common corner of lots 5,6,13 and 14 Block 18 of said Subdivision;

THENCE, continuing along said Subdivision Boundary Line N 00°15'W 305.00 feet to a point on the Southerly R.O.W. of Alabama Street, said point also being the Northwest corner of Lot 1 Block 18 of said Subdivision;

THENCE, continuing along the Southerly R.O.W. of Alabama S 89°54'E 1238.58 feet to a point, said point being the Point of Tangency of a Curve having a Radius of 50 feet, and also being the Southeasterly corner of the Alabama Street and the Yorktown Street Rights-of-way.

THENCE, Southerly along the Easterly R.O.W. of Yorktown Street being a Curve to the Left with a Radius of 50.00 feet, a Length of 66.39 feet and a Delta angle of 76° 04' 28", to a point of reverse curvature;

THENCE, continuing Southerly along said Easterly R.O.W. of Yorktown being a curve to the right with a Radius of 420.49 feet, a Length of 193.04 feet and a Delta angle of 26° 18' 11", to a point of reverse curvature;

THENCE, continuing Southerly along the easterly R.O.W. of Yorktown being a curve to the left