

City of Houston, Texas, Ordinance No. 2019 - 986

AN ORDINANCE APPROVING THE SEVENTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER SEVEN, CITY OF HOUSTON, TEXAS (OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE FOREGOING SUBJECT; PROVIDING FOR SEVERABILITY; AND DECLARING AN EMERGENCY.

* * * * *

WHEREAS, on May 7, 1997, by Ordinance No. 97-478, the City Council of the City of Houston, Texas ("City"), pursuant to the provisions of Chapter 311, Texas Tax Code, as amended ("Code"), created Reinvestment Zone Number Seven, City of Houston, Texas ("Zone"), for the purposes of development in the area of the City generally referred to as the Old Spanish Trail/Almeda Corridors area; and

WHEREAS, the Board of Directors of the Zone ("Board") adopted, and the City Council approved on May 14, 1997, by Ordinance No. 97-539, the Project Plan and Reinvestment Zone Financing Plan for the Zone ("Plan"); and

WHEREAS, the Code authorizes the Board to adopt an amendment to the Plan, subject to, and effective upon, approval thereof by the City Council; and

WHEREAS, the Board previously adopted and recommended subsequent amendments to the Plan, which the City Council approved by Ordinance No. 1998-1146 on December 9, 1998 ("First Amendment"), Ordinance No. 1999-829 on August 11, 1999 ("Second Amendment"), Ordinance No. 2006-1110 on November 8, 2006 ("Third Amendment"), Ordinance No. 2008-419 on May 14, 2008 ("Fourth Amendment"), Ordinance No. 2013-797 on September 11, 2013 ("Fifth Amendment"), and Ordinance No. 2016-757 on December 7, 2016 ("Sixth Amendment"); and

WHEREAS, the Board, at its meeting on November 15, 2019, considered and adopted a proposed seventh amendment to the Plan ("Seventh Amendment"), and recommended the Seventh Amendment for approval by the City Council; and

WHEREAS, a public hearing on the Seventh 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 Seventh Amendment on November 20, 2019; and

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

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

WHEREAS, the City Council has approved the annexation of additional territory into the Zone pursuant to Ordinance No. 2019-985¹; and

WHEREAS, the Seventh Amendment includes the implementation and continuation of projects for the enlarged Zone; and

WHEREAS, the City desires to approve the Seventh Amendment as described herein; **NOW, THEREFORE**,

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

Section 1. Recitals. That the findings 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 for all purposes.

Section 2. Approval of the Seventh Amendment. That the existing Plan is hereby amended by adding "Part "H," attached to this Ordinance as Exhibit "A". The Seventh Amendment is hereby found to be feasible and is approved. The appropriate officials of the City are authorized to take all steps reasonably necessary to implement the Seventh Amendment.

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

¹ Ordinance number of the ordinance enlarging the Zone's boundaries to be inserted by the City Secretary.

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. 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.

PASSED AND ADOPTED this 4th day of December, 2019.

APPROVED this _____ day of _____, 2019.

Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is DEC 1 0 2019.

AT J. Daniel
City Secretary **Assistant**

Prepared by Legal Department Mary Brink
MFB/ems November 26, 2019 Senior Assistant City Attorney
Requested by Andrew F. Icken
Chief Development Officer, Office of the Mayor
L.D. File No. 0421300011013

CAPTION PUBLISHED IN DAILY COURT
REVIEW
DATE: DEC 1 0 2019

AYE	NO	
✓		MAYOR TURNER
••••	••••	COUNCIL MEMBERS
✓		STARDIG
✓		DAVIS
✓		COHEN
✓		BOYKINS
✓		MARTIN
✓		LE
✓		TRAVIS
✓		CISNEROS
✓		GALLEGOS
✓		LASTER
✓		MARTHA CASTEX-TATUM
✓		KNOX
✓		ROBINSON
✓		KUBOSH
✓		EDWARDS
✓		CHRISTIE
CAPTION	ADOPTED	

EXHIBIT "A"

**SEVENTH AMENDED PROJECT PLAN AND
REINVESTMENT ZONE FINANCING PLAN (PART "H")**

**REINVESTMENT ZONE NUMBER SEVEN
CITY OF HOUSTON, TEXAS**

OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE

**Seventh Amended Project Plan
And Reinvestment Zone Financing Plan**

November 15, 2019

REINVESTMENT ZONE NUMBER SEVEN, CITY OF HOUSTON, TEXAS

OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE

Part H—Seventh Amended Project Plan and Reinvestment Zone Financing Plan

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REINVESTMENT ZONE NUMBER SEVEN, CITY OF HOUSTON, TEXAS
OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE
SEVENTH AMENDED PROJECT PLAN
AND REINVESTMENT ZONE FINANCING PLAN

Introduction:

The purpose of the Project Plan and Reinvestment Zone Financing Plan ("Plan") for Reinvestment Zone Number Seven, City of Houston, Texas (Old Spanish Trail/Almeda Corridors Zone) (herein referred to as the "TIRZ" or the "Zone") is to set forth goals, expectations and redevelopment plans and programs necessary to create and support an environment attractive to private investment along the Almeda Road, Old Spanish Trail, Griggs Road and Emancipation Avenue corridors and in the historic Third Ward area of the City. The intent of the Plan is to ensure that the improvements will result in the long-term stability and viability of this area.

The City created the TIRZ on May 7, 1997, by Ordinance No. 1997-478, as an area located primarily along and adjacent to Almeda Road and Old Spanish Trail in southeast Houston. The City adopted a project plan and reinvestment zone financing plan for the TIRZ on May 14, 1997 (the "Part A Plan") by Ordinance No. 1997-0539.

On December 9, 1998, by Ordinance No. 1998-1145, the City approved an enlargement of the TIRZ boundaries, and by Ordinance No. 1998-1146, the City approved the Amended Project Plan and Reinvestment Zone Financing Plan for the TIRZ (the "Part B Plan"). The enlarged TIRZ area squared off the Almeda Road corridor northern sector and included several areas for which property owners requested annexation, including several tracts located west of Almeda Road in the Ewing Street and Binz Street area, and an area of the Almeda corridor south of Old Spanish Trail, generally bounded by Old Spanish Trail, Almeda Road, Corder Street, and State Highway 288.

On August 11, 1999, by Ordinance No. 1999-829, the City approved the Second Amended Project Plan and Reinvestment Zone Financing Plan, necessitated by changes in Texas law specific to school district participation in TIRZs (the "Part C Plan").

On November 8, 2006, by Ordinance No. 2006-1110, the City approved the Third Amended Project Plan and Reinvestment Zone Financing Plan, which consisted predominately of a reallocation of funds within the approved Part C Plan and the addition of new project cost categories, including park improvements (the "Part D Plan").

On May 14, 2008, by Ordinance No. 2008-0418, the City approved the annexation of the Brays Bayou channel between Almeda Road and Martin Luther King Boulevard, along with street rights-of-way, parks and other public lands, and by Ordinance No. 2008-0419, the City approved a Fourth Amended Project Plan and Reinvestment Zone Financing Plan (the "Part E Plan").

On September 11, 2013, by Ordinance No. 2013-796, the City approved the annexation of an area north of Emancipation Park bounded by Tuam Street, Hutchins Street, Dennis Street and Emancipation Avenue, and by Ordinance No. 2013-797, the City approved a Fifth Amended Project Plan and Reinvestment Zone Financing Plan (the "Part F Plan").

On December 7, 2016, by Ordinance No. 2016-956, the City approved the annexation of area within the historic Third Ward, and by Ordinance No. 2016-957, the City approved a Sixth Amended Project Plan and Reinvestment Zone Financing Plan (the "Part G Plan"), which extended the duration of the Zone to December 31, 2038.

Section One:

The Part A Plan: The primary focus of the Part A Plan was to facilitate the construction of new single family and multi-family housing and associated retail and commercial development. The intent was to compensate for the continued loss of existing housing stock in the greater Third Ward/Alameda/OST areas. Focus was also placed on either the repositioning of existing or construction of new multi-family and commercial development within the Alameda Road and Old Spanish Trail corridors. The proposed public works improvements defined in the Part A Plan consisted primarily of roadway and street reconstruction, including public utilities, street lighting, and sidewalk construction. Additional efforts emphasized the creation of pedestrian environments, environmental remediation 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 and expanded the TIRZ boundaries. The Part B Plan further defined TIRZ functions specific to assisting in commercial, multi-family and single-family residential development and provided for strategically located planned improvements within the footprints of Griggs Road and Martin Luther King Boulevard, including proposed improvements as recommended in the Houston Small Business Development Corporation 1995 Master Plan. 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, public utility replacement and system upgrades, street lighting, and improvements in the pedestrian realm through the construction of sidewalks, street lighting, landscaping, street furniture, and other 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 B Plans. However, the primary purpose of the Part C Plan was to incorporate changes in the HISD participation in the TIRZ.

The Part D Plan: The Part D Plan reallocated funds between existing public works and public improvement project costs categories and included a new project cost category for parks and park improvements. The Part A, B, and C Plans had no provision for parks and park improvements.

The Part E Plan: The Part E Plan provided for a second expansion of the TIRZ to include

Emancipation Park, MacGregor Park, Brays Bayou and several street rights-of-way in northern Third Ward and along the Metropolitan Transit Authority (METRO)'s Southeast and proposed University light rail alignments. The Part E Plan included provisions for the reconstruction of public utility systems/public infrastructure, including roadways and streets, pedestrian amenities, renovation of the historic Emancipation Park, construction of parking, cultural and other public facilities improvements, specifically a new library in the Palm Center area, and historic preservation and affordable housing in the northern Third Ward area.

The Part F Plan: The Part F Plan provided for expansion of the TIRZ boundaries to provide off-site parking for Emancipation Park. The geographic area covered by the Part F Plan included the areas covered by the Part A, B, C, D and E Plans.

The Part G Plan: The Part G Plan provided for the annexation of land into the Zone and extended the duration of the Zone to December 31, 2038, to facilitate (i) the improvement of public infrastructure, public utilities and public parking to support and induce the acquisition/remediation, construction and development of urban, pedestrian-oriented retail/commercial, multi-family and mixed-use development along major economic development corridors (Alameda Road, Griggs Road, Old Spanish Trail, Emancipation Avenue, etc.) as well as other economic development nodes within the Zone; (ii) redevelopment/development of certain historic, cultural, public facilities and public spaces that reflect the unique culture of the historic African-American neighborhood surrounding Emancipation Park to enhance and grow tourism within the Zone; (iii) redevelopment/development of open green space, parks, public plazas and other similar improvements within the Zone; and (iv) enhancement of a transportation network in the Zone to bolster economic development that is safe, efficient and equitable for bicyclists, pedestrians, transit users, and motorists.

The TIRZ and the City now desire to further amend the Part A, B, C, D, E, F and G Plans as described below in the Part H Plan.

Section Two:

The Part H Plan: The Part H Plan consists of (i) a summary of the redevelopment efforts of the Zone; (ii) a restatement of the Zone's redevelopment goals; (iii) the reallocation of the Zone's project cost categories and allocations to align with the current goals and objectives of the Zone; and (iv) the anticipated use of expenditures for the renewal, replacement, maintenance, and operation of capital projects of the Zone.

The Part H Plan provides for the annexation into the Zone of approximately 94.8 acres to facilitate, cause or undertake the following: (i) creation or improvement of public infrastructure, public utilities, public parking and façade improvements to support and induce the acquisition/remediation, construction and development of urban, pedestrian-oriented retail/commercial, multi-family and mixed-use development along major economic development corridors (Alameda Road, Griggs Road, Old Spanish Trail, Emancipation Avenue, etc.) as well as other economic development nodes within the Zone; (ii) redevelopment/development of certain historic, cultural, public facilities and public spaces including façade improvements that reflect the unique culture within the Zone to promote

business retention, growth and improve overall economic development within the Zone; (iii) redevelopment/development of open green space, parks, public plazas and other similar improvements within the Zone; and (iv) enhancement of a transportation network in the Zone to bolster economic development that is safe, efficient and equitable for bicyclists, pedestrians, transit users, and motorists. These goals are consistent with prior plans; therefore, the Part H Plan incorporates, restates and affirms the goals and objectives included in the Part A, B, C, D, E, F and G Plans. Together, the Part A, B, C, D, E, F and G Plans, combined with the Part H Plan, will provide the financing and management tools necessary for alleviating blight, deteriorated street and site conditions, and obsolete public services and facilities and will encourage the sound growth and development of residential, commercial and complementary retail development within the Zone by supporting an environment attractive to private investment, specifically along the key economic development corridors of Almeda Road, Old Spanish Trail, Griggs Road, and Emancipation Avenue in the historic Third Ward area.

A. Summary of Redevelopment Efforts

Significant redevelopment and reinvestment has occurred in the Zone since its inception. The Zone will continue to partner with the Greater Southeast Management District, Texas Department of Transportation (TXDOT), METRO, other public entities and community/neighborhood organizations to achieve these goals.

B. Redevelopment Plan Goals

The redevelopment goals of the Part H Plan restate the prior redevelopment goals of the Part A, B, C, D, E, F and G Plans and include updates based on the results of the Zone's redevelopment efforts. To the extent that prior statements of redevelopment concepts in the Part A, B, C, D, E, F and G Plans conflict with the concepts and goals articulated in the Part H Plan, the concepts and goals outlined below control.

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, public art, benches and other pedestrian amenities. The reconstruction of major thoroughfares and key streets 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 Zone and to adjacent areas. 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 leveraging TIRZ monies to obtain federal, state and local funding to expand the scope and quantity of projects implemented in the Zone, specifically to work closely with Greater Southeast Management District, an FTA grantee, to identify mobility infrastructure improvements which are eligible for federal and state funding.

Goal 2: *Redevelopment and upgrades to public green space, parks, trails, greenways and other*

recreational facilities including Emancipation Park and MacGregor Park.

Public infrastructure, pedestrian bridges, regional trail systems and other enhancements to area parks, Brays Bayou 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: *Reinforcement of pedestrian-attractive retail, office, mixed-use and other commercial developments along economic development corridors, specifically Alameda Road, Old Spanish Trail, Griggs Road, Emancipation Avenue and Scott Street as well as economic development nodes along Gray Street, McGowan Street, Elgin Street, Ennis Street, Blodgett Street, Holman Street and other streets within the Zone.*

The retention and expansion of retail, office, mixed-use and commercial developments along Alameda, Old Spanish Trail, Griggs Road, Emancipation Avenue and Scott Street is of key importance to the successful redevelopment of the area. To redevelop historic Emancipation Avenue into a key arterial/town center, through the implementation of a program resulting in an enhanced pedestrian environment with an emphasis on parking, lighting, street trees, landscaping, wider sidewalks, public art and adequate pedestrian amenities, is a main goal of the Zone.

Goal 4: *Complementing the revitalization activities proposed to occur along METRO's Southeast light rail and future University light rail alignments.*

The Zone will continue to complement METRO funding of public transit systems along the Southeast and University light rail alignments by funding the design and construction of streetscape upgrades, right-of-way acquisition, and parking to serve retail needs. Additional focus will be placed on inducing emerging business enterprises and developers to increase revitalization efforts and spur the highest and best land uses of this mixed-use community for all users and stakeholders.

Goal 5: *Cultural, Public Facilities, Historic Preservation and Affordable Housing.*

The Zone will continue to invest in public and cultural facilities, historic preservation programs and affordable housing for current Third Ward residents as well as the universities, downtown and the medical center workforce, by leveraging TIRZ funds with private, public, and non-profit developers to integrate cultural and historic preservation initiatives with affordable housing in the historic Third Ward area.

Goal 6: *Economic Development.*

In cases where improving public infrastructure alone is insufficient or inadequate to stimulating private investment and economic development, the TIRZ will 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.

C. Authorized Projects and Project Costs

The amended and restated project costs are detailed in Exhibit 1. Exhibit 1 is a schedule of the Zone's project costs, details of adjustments in the project costs from the Part A to the Part G Plan, and amounts remaining under each project costs category as of June 30, 2019. Exhibit 1 is a schedule of the Zone's project costs for the Part H Plan along with the Part A, B, C, D, E, F and G Plans. The Zone may adjust costs among line items as costs and priorities change. The dollar amounts for each category are approximate and to the extent inflation or other factors impact actual costs, the amounts may be amended from time to time by the Board of Directors of the Zone, upon approval of applicable annual budgets by the City Council.

Existing and Proposed Uses of Land within the Zone (Texas Tax Code § 311.011(b)(1)): Map 1 reflects the boundary map of the proposed expansion area and the existing Zone boundaries. Map 2 reflects the existing and proposed land uses in the expanded Zone.

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 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.

Estimated Non-Project Cost Items (Texas Tax Code § 311.011(b)(3)): It is estimated that Greater Southeast Management District will generate approximately \$2.3 million in annual revenues, a portion of which will be expended within the TIRZ to fund public safety programs, graffiti abatement, beautification, landscape maintenance, illegal dumping cleanup, marketing, and business development programs.

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

D. Economic Development Programs

As an alternative to direct investment in capital improvements or public infrastructure to stimulate private investment, the Zone may fund an economic development program and enter into economic development agreements, subject to City Council approval, to incentivize private enterprise in the Zone and serve as a catalyst for other business developments. The Zone may adopt a more formal program to address future conditions, subject to City Council approval.

E. Maintenance and Sustainability

As a direct consequence of an expanding list of projects, particularly park and public space projects, the Zone must provide for the maintenance and operation of the Zone's existing and planned projects in the near term and in years to come beyond the duration of the Zone. In order to adequately provide for maintenance and sustainability, maintenance and operation is added as a project cost in Exhibit 1 attached hereto in an amount of up to 5% of total project costs for the Zone regardless of project cost category.

F. **Reinvestment Zone Financing Plan**

Estimated Project Costs (Texas Tax Code § 311.011(c)(1)): **Exhibit 1** is a detailed listing of the estimated project costs of the Zone, including administrative and educational project costs. **Exhibit 1** lists costs for the Part A, B, C, D, E, F, G and H Plans, as those projects remain part of the overall Plan.

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 described in the Part H Plan and listed in the Exhibit 1 – Project Cost Schedule which includes roadways, parks, and streetscape enhancements.

Economic Feasibility (Texas Tax Code § 311.011(c)(3)): Economic feasibility studies have been completed that demonstrate the economic potential of the TIRZ including the Market Demand Study, Proposed 61-Lot Subdivision Located in the Third Ward, prepared by CDS Market Research, October 1997; the Almeda Road Land Use and Parking Analysis and Facilities Design Assessment Study, prepared by the City of Houston Planning and Development Department, January 17, 2003; and the Infrastructure Assessment Study, prepared by PTI, Incorporated, April 4, 2007. **Exhibits 2 through 3a** are updated revenue estimates for both the original Zone and the areas subsequently annexed into the Zone. 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. The estimated total project cost of the Part H Plan, as noted in Exhibit 1, is **\$369,192,343**. Projects will be funded in accordance with priority and availability of revenue. The Zone and the City find and determine that the Part A, B, C, D, E, F, G and H Plans are economically feasible.

Estimated Amount of Bond Indebtedness; Estimated Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code § 311.011(c)(4), § 311.011(c)(5)): Bonds have been issued by the TIRZ. Additional bond issues are anticipated. The value and timing of these future bond issues will correlate to the debt capacity as derived from the revenue and project schedules attached hereto, and by actual market conditions for the issue and sale of such bonds. The TIRZ will explore other financing methods, as well, including short-term notes, 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. Tax Year 1998 was the base year for the Zone and the Zone will terminate Tax Year 2038. Approximately \$307.8 million of increment is estimated to be generated by the Zone for use in funding project costs. This figure is calculated using an estimated collection rate of 98% and a City contribution of \$0.56792/\$100 of assessed valuation in the original Zone and in the 1998, 2008, 2013, and 2016 annexed areas. The projected valuation for the 2019 proposed annexation is included as well. An HISD contribution of \$1.1367/\$100 of assessed valuation in the Original Zone and 1998 Annexed Area is also included in the increment calculation.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code § 311.011(c)(7)): In 2019, the current appraised value of taxable real property in the Zone is **\$1,957,302,438**. The proposed annexed area will add \$109,237,088 in taxable value.

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 remaining year of the Zone's duration is shown in Exhibits 2 through 3a.

Reinvestment Zone Duration (Texas Tax Code § 311.011(c)(9)): When initially created by City Council on May 7, 1997, the term of the Zone was established at 30 years. The Part G Plan extended the duration of the Zone to December 31, 2038.

MAPS

EXHIBITS

Exhibit 1 – Project Cost Schedule

Project Cost Amendments: The following table includes the approved project costs for the Part A, Part B, Part C, Part D, Part E, Part F, and Part G Plans and the changes made to those budgets through this Part H Amendment:

	1997 (A) Plan	1998 (B) Plan	1999 (C) Plan	2006 (D) Plan	2008 (E) Plan	2013 (F) Plan	2016 (G) Plan	2019 (H) Plan	Costs Through 6/30/2019	Remaining Costs
	Estimated Costs	Estimated Costs	Estimated Costs	Estimated Costs	Estimated Costs	Estimated Costs	Estimated Costs	Estimated Costs		
Infrastructure Improvements:										
Roadways, Sidewalk, & Public Utility Improvements	11,598,450	15,309,796	13,309,336	14,313,070	81,248,913	73,195,449	139,740,400	144,695,360	25,667,675	\$ 119,027,685
Total Infrastructure Improvements	11,598,450	15,309,796	13,309,336	14,313,070	81,248,913	73,195,449	139,740,400	144,695,360	25,667,675	\$ 119,027,685
Total Other Project Costs										
Parks, Recreational Facilities, and Other Public Spaces Improvements	-	-	-	3,596,763	10,000,000	30,853,465	80,966,567	80,966,567	33,501,198	\$ 47,465,369
Public Facilities and Public Parking Improvements	-	-	-	-	6,000,000	8,200,000	30,200,000	30,200,000	8,193,792	\$ 22,006,208
Brays Bayou Improvements	-	-	-	-	10,000,000	10,000,000	-	-	-	\$ -
Land Acquisition	1,500,000	3,000,000	5,000,000	5,000,000	9,500,000	9,500,000	25,200,000	25,200,000	5,300,173	\$ 19,899,827
Business Development & Catalyst Projects	-	-	-	-	5,000,000	5,000,000	7,000,000	7,000,000	-	\$ 7,000,000
Economic Development Infrastructure Projects	-	-	-	-	-	-	19,000,000	19,000,000	1,387,604	\$ 17,612,396
School and Educational Facilities	-	-	26,260,451	26,260,451	26,260,451	26,260,451	26,260,451	26,260,451	16,380,308	\$ 9,880,143
Affordable Housing	-	-	-	-	3,500,000	3,500,000	3,500,000	3,500,000	-	\$ 3,500,000
Financing Costs	-	-	8,924,294	8,924,294	8,924,294	8,924,294	19,500,000	19,500,000	12,808,230	\$ 6,691,770
Zone Administration	-	-	1,550,000	2,706,948	6,958,035	6,958,035	12,869,965	12,869,965	7,412,496	\$ 5,457,469
Project Plan Total	13,098,450	18,309,796	55,044,081	60,801,526	167,391,693	182,391,694	364,237,383	369,192,343	110,651,476	259,540,867

Exhibit 2 – Revenue Schedule – All Jurisdictions

Tax Year (1)	Increment Revenue			Transfers/Administrative Fees				Net Revenue (Total Increment Revenue less Total Transfers)
	City	Houston ISD (2)	Total Increment Revenue	City Admin (5%)	Houston ISD Educational Facilities	HISD Admin	Total Admin/Transfers	
2019	\$ 8,996,314	\$ 1,548,702	\$ 10,545,017	\$ 449,816	\$ 500,494	\$ 25,000	\$ 975,309	\$ 9,569,707
2020	\$ 9,456,269	\$ 1,548,702	\$ 11,004,971	\$ 472,813	\$ 500,494	\$ 25,000	\$ 998,307	\$ 10,006,664
2021	\$ 9,934,622	\$ 1,548,702	\$ 11,483,325	\$ 496,731	\$ 500,494	\$ 25,000	\$ 1,022,225	\$ 10,461,100
2022	\$ 10,432,109	\$ 1,548,702	\$ 11,980,812	\$ 521,605	\$ 500,494	\$ 25,000	\$ 1,047,099	\$ 10,933,713
2023	\$ 10,949,496	\$ 1,548,702	\$ 12,498,198	\$ 547,475	\$ 500,494	\$ 25,000	\$ 1,072,968	\$ 11,425,230
2024	\$ 11,487,578	\$ 1,548,702	\$ 13,036,281	\$ 574,379	\$ 500,494	\$ 25,000	\$ 1,099,873	\$ 11,936,408
2025	\$ 12,047,184	\$ 1,548,702	\$ 13,595,886	\$ 602,359	\$ 500,494	\$ 25,000	\$ 1,127,853	\$ 12,468,033
2026	\$ 12,629,225	\$ 1,548,702	\$ 14,177,927	\$ 631,461	\$ 500,494	\$ 25,000	\$ 1,156,955	\$ 13,020,972
2027	\$ 13,234,636	\$ 1,548,702	\$ 14,783,338	\$ 661,732	\$ 500,494	\$ 25,000	\$ 1,187,225	\$ 13,596,113
2028	\$ 13,864,263	\$ 1,548,702	\$ 15,412,966	\$ 693,213	\$ 500,494	\$ 25,000	\$ 1,218,707	\$ 14,194,259
2029	\$ 14,519,076	\$ -	\$ 14,519,076	\$ 725,954	\$ -	\$ -	\$ 725,954	\$ 13,793,122
2030	\$ 15,200,081	\$ -	\$ 15,200,081	\$ 760,004	\$ -	\$ -	\$ 760,004	\$ 14,440,077
2031	\$ 15,908,326	\$ -	\$ 15,908,326	\$ 795,416	\$ -	\$ -	\$ 795,416	\$ 15,112,910
2032	\$ 16,644,901	\$ -	\$ 16,644,901	\$ 832,245	\$ -	\$ -	\$ 832,245	\$ 15,812,656
2033	\$ 17,410,939	\$ -	\$ 17,410,939	\$ 870,547	\$ -	\$ -	\$ 870,547	\$ 16,540,392
2034	\$ 18,207,619	\$ -	\$ 18,207,619	\$ 910,381	\$ -	\$ -	\$ 910,381	\$ 17,297,238
2035	\$ 19,036,166	\$ -	\$ 19,036,166	\$ 951,808	\$ -	\$ -	\$ 951,808	\$ 18,084,358
2036	\$ 19,897,854	\$ -	\$ 19,897,854	\$ 994,893	\$ -	\$ -	\$ 994,893	\$ 18,902,962
2037	\$ 20,794,011	\$ -	\$ 20,794,011	\$ 1,039,701	\$ -	\$ -	\$ 1,039,701	\$ 19,754,310
2038	\$ 21,726,013	\$ -	\$ 21,726,013	\$ 1,086,301	\$ -	\$ -	\$ 1,086,301	\$ 20,639,712
	\$ 292,376,684	\$ 15,487,024	\$ 307,863,708	\$ 14,618,834	\$ 5,004,936	\$ 250,000	\$ 19,873,770	\$ 287,989,938

Notes:

- (1) The Zone is scheduled to terminate in Tax Year 2038
- (2) Houston Independent School District participation ends with tax year 2028.
- (3) Collection rate of 98% is assumed; Growth of 4% is assumed.

Exhibit 2a – Revenue Schedule – Original Area – City of Houston

Tax Year	Base Value Original Area	Taxable Value Original Area	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2019	89,520,330	\$ 1,109,956,317	\$ 1,020,435,987	98.00%	0.56792	\$ 5,679,355	\$ 283,968	\$ 5,395,387
2020	89,520,330	\$ 1,154,354,570	\$ 1,064,834,240	98.00%	0.56792	\$ 5,926,458	\$ 296,323	\$ 5,630,136
2021	89,520,330	\$ 1,200,528,752	\$ 1,111,008,422	98.00%	0.56792	\$ 6,183,446	\$ 309,172	\$ 5,874,274
2022	89,520,330	\$ 1,248,549,903	\$ 1,159,029,573	98.00%	0.56792	\$ 6,450,714	\$ 322,536	\$ 6,128,178
2023	89,520,330	\$ 1,298,491,899	\$ 1,208,971,569	98.00%	0.56792	\$ 6,728,672	\$ 336,434	\$ 6,392,238
2024	89,520,330	\$ 1,350,431,575	\$ 1,260,911,245	98.00%	0.56792	\$ 7,017,748	\$ 350,887	\$ 6,666,860
2025	89,520,330	\$ 1,404,448,838	\$ 1,314,928,508	98.00%	0.56792	\$ 7,318,387	\$ 365,919	\$ 6,952,468
2026	89,520,330	\$ 1,460,626,791	\$ 1,371,106,461	98.00%	0.56792	\$ 7,631,052	\$ 381,553	\$ 7,249,499
2027	89,520,330	\$ 1,519,051,863	\$ 1,429,531,533	98.00%	0.56792	\$ 7,956,224	\$ 397,811	\$ 7,558,412
2028	89,520,330	\$ 1,579,813,937	\$ 1,490,293,607	98.00%	0.56792	\$ 8,294,402	\$ 414,720	\$ 7,879,682
2029	89,520,330	\$ 1,643,006,495	\$ 1,553,486,165	98.00%	0.56792	\$ 8,646,107	\$ 432,305	\$ 8,213,802
2030	89,520,330	\$ 1,708,726,755	\$ 1,619,206,425	98.00%	0.56792	\$ 9,011,881	\$ 450,594	\$ 8,561,287
2031	89,520,330	\$ 1,777,075,825	\$ 1,687,555,495	98.00%	0.56792	\$ 9,392,286	\$ 469,614	\$ 8,922,672
2032	89,520,330	\$ 1,848,158,858	\$ 1,758,638,528	98.00%	0.56792	\$ 9,787,907	\$ 489,395	\$ 9,298,511
2033	89,520,330	\$ 1,922,085,212	\$ 1,832,564,882	98.00%	0.56792	\$ 10,199,352	\$ 509,968	\$ 9,689,385
2034	89,520,330	\$ 1,998,968,620	\$ 1,909,448,290	98.00%	0.56792	\$ 10,627,256	\$ 531,363	\$ 10,095,893
2035	89,520,330	\$ 2,078,927,365	\$ 1,989,407,035	98.00%	0.56792	\$ 11,072,276	\$ 553,614	\$ 10,518,662
2036	89,520,330	\$ 2,162,084,460	\$ 2,072,564,130	98.00%	0.56792	\$ 11,535,096	\$ 576,755	\$ 10,958,341
2037	89,520,330	\$ 2,248,567,838	\$ 2,159,047,508	98.00%	0.56792	\$ 12,016,429	\$ 600,821	\$ 11,415,608
2038	89,520,330	\$ 2,338,510,552	\$ 2,248,990,222	98.00%	0.56792	\$ 12,517,016	\$ 625,851	\$ 11,891,165
						\$ 173,992,064	\$ 8,699,603	\$ 165,292,461

Notes:

- (1) Reinvestment Zone is scheduled to terminate in Tax Year 2038
- (2) Tax Year 2019 Certified and Uncertified Property Values based on Harris County Appraisal District Report.
- (3) Assumed annual growth rate of 4%
- (4) Collection rate estimated at 98%

Exhibit 2b – Revenue Schedule – 1998 Annexation – City of Houston

Tax Year	Base Value 1998 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2019	87,881,410	\$ 636,672,505	\$ 548,791,095	98.00%	0.56792	\$ 3,054,360	\$ 152,718	\$ 2,901,642
2020	87,881,410	\$ 662,139,405	\$ 574,257,995	98.00%	0.56792	\$ 3,196,099	\$ 159,805	\$ 3,036,295
2021	87,881,410	\$ 688,624,981	\$ 600,743,571	98.00%	0.56792	\$ 3,343,508	\$ 167,175	\$ 3,176,333
2022	87,881,410	\$ 716,169,981	\$ 628,288,571	98.00%	0.56792	\$ 3,496,813	\$ 174,841	\$ 3,321,972
2023	87,881,410	\$ 744,816,780	\$ 656,935,370	98.00%	0.56792	\$ 3,656,250	\$ 182,813	\$ 3,473,438
2024	87,881,410	\$ 774,609,451	\$ 686,728,041	98.00%	0.56792	\$ 3,822,065	\$ 191,103	\$ 3,630,961
2025	87,881,410	\$ 805,593,829	\$ 717,712,419	98.00%	0.56792	\$ 3,994,512	\$ 199,726	\$ 3,794,786
2026	87,881,410	\$ 837,817,582	\$ 749,936,172	98.00%	0.56792	\$ 4,173,857	\$ 208,693	\$ 3,965,164
2027	87,881,410	\$ 871,330,286	\$ 783,448,876	98.00%	0.56792	\$ 4,360,376	\$ 218,019	\$ 4,142,357
2028	87,881,410	\$ 906,183,497	\$ 818,302,087	98.00%	0.56792	\$ 4,554,355	\$ 227,718	\$ 4,326,637
2029	87,881,410	\$ 942,430,837	\$ 854,549,427	98.00%	0.56792	\$ 4,756,094	\$ 237,805	\$ 4,518,289
2030	87,881,410	\$ 980,128,070	\$ 892,246,660	98.00%	0.56792	\$ 4,965,902	\$ 248,295	\$ 4,717,607
2031	87,881,410	\$ 1,019,333,193	\$ 931,451,783	98.00%	0.56792	\$ 5,184,103	\$ 259,205	\$ 4,924,898
2032	87,881,410	\$ 1,060,106,521	\$ 972,225,111	98.00%	0.56792	\$ 5,411,032	\$ 270,552	\$ 5,140,480
2033	87,881,410	\$ 1,102,510,782	\$ 1,014,629,372	98.00%	0.56792	\$ 5,647,037	\$ 282,352	\$ 5,364,686
2034	87,881,410	\$ 1,146,611,213	\$ 1,058,729,803	98.00%	0.56792	\$ 5,892,484	\$ 294,624	\$ 5,597,859
2035	87,881,410	\$ 1,192,475,662	\$ 1,104,594,252	98.00%	0.56792	\$ 6,147,747	\$ 307,387	\$ 5,840,360
2036	87,881,410	\$ 1,240,174,688	\$ 1,152,293,278	98.00%	0.56792	\$ 6,413,222	\$ 320,661	\$ 6,092,561
2037	87,881,410	\$ 1,289,781,676	\$ 1,201,900,266	98.00%	0.56792	\$ 6,689,315	\$ 334,466	\$ 6,354,850
2038	87,881,410	\$ 1,341,372,943	\$ 1,253,491,533	98.00%	0.56792	\$ 6,976,453	\$ 348,823	\$ 6,627,630
						\$ 95,735,584	\$ 4,786,779	\$ 90,948,805

Notes:

- (1) Reinvestment Zone is scheduled to terminate in Tax Year 2038
- (2) Tax Year 2019 Certified and Uncertified Property Values based on Harris County Appraisal District Report.
- (3) Assumed annual growth rate of 4%
- (4) Collection rate estimated at 98%

Exhibit 2c – Revenue Schedule – 2008 Annexation – City of Houston

Tax Year	Base Value 2008 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2019	627,440	\$ 483,828	\$ (143,612)	98.00%	0.56792	\$ -	\$ -	\$ -
2020	627,440	\$ 503,181	\$ (124,259)	98.00%	0.56792	\$ -	\$ -	\$ -
2021	627,440	\$ 523,308	\$ (104,132)	98.00%	0.56792	\$ -	\$ -	\$ -
2022	627,440	\$ 544,241	\$ (83,199)	98.00%	0.56792	\$ -	\$ -	\$ -
2023	627,440	\$ 566,010	\$ (61,430)	98.00%	0.56792	\$ -	\$ -	\$ -
2024	627,440	\$ 588,651	\$ (38,789)	98.00%	0.56792	\$ -	\$ -	\$ -
2025	627,440	\$ 612,197	\$ (15,243)	98.00%	0.56792	\$ -	\$ -	\$ -
2026	627,440	\$ 636,685	\$ 9,245	98.00%	0.56792	\$ 51	\$ 3	\$ 49
2027	627,440	\$ 662,152	\$ 34,712	98.00%	0.56792	\$ 193	\$ 10	\$ 184
2028	627,440	\$ 688,638	\$ 61,198	98.00%	0.56792	\$ 341	\$ 17	\$ 324
2029	627,440	\$ 716,184	\$ 88,744	98.00%	0.56792	\$ 494	\$ 25	\$ 469
2030	627,440	\$ 744,831	\$ 117,391	98.00%	0.56792	\$ 653	\$ 33	\$ 621
2031	627,440	\$ 774,624	\$ 147,184	98.00%	0.56792	\$ 819	\$ 41	\$ 778
2032	627,440	\$ 805,609	\$ 178,169	98.00%	0.56792	\$ 992	\$ 50	\$ 942
2033	627,440	\$ 837,834	\$ 210,394	98.00%	0.56792	\$ 1,171	\$ 59	\$ 1,112
2034	627,440	\$ 871,347	\$ 243,907	98.00%	0.56792	\$ 1,357	\$ 68	\$ 1,290
2035	627,440	\$ 906,201	\$ 278,761	98.00%	0.56792	\$ 1,551	\$ 78	\$ 1,474
2036	627,440	\$ 942,449	\$ 315,009	98.00%	0.56792	\$ 1,753	\$ 88	\$ 1,666
2037	627,440	\$ 980,147	\$ 352,707	98.00%	0.56792	\$ 1,963	\$ 98	\$ 1,865
2038	627,440	\$ 1,019,353	\$ 391,913	98.00%	0.56792	\$ 2,181	\$ 109	\$ 2,072
						\$ 13,521	\$ 676	\$ 12,845

Notes:

- (1) Reinvestment Zone is scheduled to terminate in Tax Year 2038
- (2) Tax Year 2019 Certified and Uncertified Property Values based on Harris County Appraisal District Report.
- (3) Assumed annual growth rate of 4%
- (4) Collection rate estimated at 98%

Exhibit 2d – Revenue Schedule – 2013 Annexation – City of Houston

Tax Year	Base Value 2013 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2019	\$ 1,409,377	\$ 1,783,312	\$ 373,935	98.00%	0.56792	\$ 2,081	\$ 104	\$ 1,977
2020	\$ 1,409,377	\$ 1,854,644	\$ 445,267	98.00%	0.56792	\$ 2,478	\$ 124	\$ 2,354
2021	\$ 1,409,377	\$ 1,928,830	\$ 519,453	98.00%	0.56792	\$ 2,891	\$ 145	\$ 2,747
2022	\$ 1,409,377	\$ 2,005,983	\$ 596,606	98.00%	0.56792	\$ 3,320	\$ 166	\$ 3,154
2023	\$ 1,409,377	\$ 2,086,223	\$ 676,846	98.00%	0.56792	\$ 3,767	\$ 188	\$ 3,579
2024	\$ 1,409,377	\$ 2,169,672	\$ 760,295	98.00%	0.56792	\$ 4,232	\$ 212	\$ 4,020
2025	\$ 1,409,377	\$ 2,256,459	\$ 847,082	98.00%	0.56792	\$ 4,715	\$ 236	\$ 4,479
2026	\$ 1,409,377	\$ 2,346,717	\$ 937,340	98.00%	0.56792	\$ 5,217	\$ 261	\$ 4,956
2027	\$ 1,409,377	\$ 2,440,586	\$ 1,031,209	98.00%	0.56792	\$ 5,739	\$ 287	\$ 5,452
2028	\$ 1,409,377	\$ 2,538,209	\$ 1,128,832	98.00%	0.56792	\$ 6,283	\$ 314	\$ 5,969
2029	\$ 1,409,377	\$ 2,639,737	\$ 1,230,360	98.00%	0.56792	\$ 6,848	\$ 342	\$ 6,505
2030	\$ 1,409,377	\$ 2,745,327	\$ 1,335,950	98.00%	0.56792	\$ 7,435	\$ 372	\$ 7,064
2031	\$ 1,409,377	\$ 2,855,140	\$ 1,445,763	98.00%	0.56792	\$ 8,047	\$ 402	\$ 7,644
2032	\$ 1,409,377	\$ 2,969,346	\$ 1,559,969	98.00%	0.56792	\$ 8,682	\$ 434	\$ 8,248
2033	\$ 1,409,377	\$ 3,088,119	\$ 1,678,742	98.00%	0.56792	\$ 9,343	\$ 467	\$ 8,876
2034	\$ 1,409,377	\$ 3,211,644	\$ 1,802,267	98.00%	0.56792	\$ 10,031	\$ 502	\$ 9,529
2035	\$ 1,409,377	\$ 3,340,110	\$ 1,930,733	98.00%	0.56792	\$ 10,746	\$ 537	\$ 10,208
2036	\$ 1,409,377	\$ 3,473,714	\$ 2,064,337	98.00%	0.56792	\$ 11,489	\$ 574	\$ 10,915
2037	\$ 1,409,377	\$ 3,612,663	\$ 2,203,286	98.00%	0.56792	\$ 12,263	\$ 613	\$ 11,650
2038	\$ 1,409,377	\$ 3,757,169	\$ 2,347,792	98.00%	0.56792	\$ 13,067	\$ 653	\$ 12,414
						\$ 138,673	\$ 6,934	\$ 131,740

Notes:

- (1) Reinvestment Zone is scheduled to terminate in Tax Year 2038
- (2) Tax Year 2019 Certified and Uncertified Property Values based on Harris County Appraisal District Report.
- (3) Assumed annual growth rate of 4%
- (4) Collection rate estimated at 98%

Exhibit 2e – Revenue Schedule – 2016 Annexation – City of Houston

Tax Year	Base Value 2016 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2019	\$ 161,598,066	\$ 208,406,476	\$ 46,808,410	98.00%	0.56792	\$ 260,518	\$ 13,026	\$ 247,492
2020	\$ 161,598,066	\$ 216,742,735	\$ 55,144,669	98.00%	0.56792	\$ 306,914	\$ 15,346	\$ 291,568
2021	\$ 161,598,066	\$ 225,412,444	\$ 63,814,378	98.00%	0.56792	\$ 355,166	\$ 17,758	\$ 337,408
2022	\$ 161,598,066	\$ 234,428,942	\$ 72,830,876	98.00%	0.56792	\$ 405,349	\$ 20,267	\$ 385,081
2023	\$ 161,598,066	\$ 243,806,100	\$ 82,208,034	98.00%	0.56792	\$ 457,538	\$ 22,877	\$ 434,661
2024	\$ 161,598,066	\$ 253,558,344	\$ 91,960,278	98.00%	0.56792	\$ 511,816	\$ 25,591	\$ 486,225
2025	\$ 161,598,066	\$ 263,700,678	\$ 102,102,612	98.00%	0.56792	\$ 568,264	\$ 28,413	\$ 539,851
2026	\$ 161,598,066	\$ 274,248,705	\$ 112,650,639	98.00%	0.56792	\$ 626,970	\$ 31,349	\$ 595,622
2027	\$ 161,598,066	\$ 285,218,653	\$ 123,620,587	98.00%	0.56792	\$ 688,025	\$ 34,401	\$ 653,623
2028	\$ 161,598,066	\$ 296,627,399	\$ 135,029,333	98.00%	0.56792	\$ 751,521	\$ 37,576	\$ 713,945
2029	\$ 161,598,066	\$ 308,492,495	\$ 146,894,429	98.00%	0.56792	\$ 817,558	\$ 40,878	\$ 776,680
2030	\$ 161,598,066	\$ 320,832,195	\$ 159,234,129	98.00%	0.56792	\$ 886,236	\$ 44,312	\$ 841,924
2031	\$ 161,598,066	\$ 333,665,483	\$ 172,067,417	98.00%	0.56792	\$ 957,661	\$ 47,883	\$ 909,778
2032	\$ 161,598,066	\$ 347,012,102	\$ 185,414,036	98.00%	0.56792	\$ 1,031,943	\$ 51,597	\$ 980,346
2033	\$ 161,598,066	\$ 360,892,586	\$ 199,294,520	98.00%	0.56792	\$ 1,109,197	\$ 55,460	\$ 1,053,737
2034	\$ 161,598,066	\$ 375,328,289	\$ 213,730,223	98.00%	0.56792	\$ 1,189,540	\$ 59,477	\$ 1,130,063
2035	\$ 161,598,066	\$ 390,341,421	\$ 228,743,355	98.00%	0.56792	\$ 1,273,098	\$ 63,655	\$ 1,209,443
2036	\$ 161,598,066	\$ 405,955,078	\$ 244,357,012	98.00%	0.56792	\$ 1,359,997	\$ 68,000	\$ 1,291,997
2037	\$ 161,598,066	\$ 422,193,281	\$ 260,595,215	98.00%	0.56792	\$ 1,450,373	\$ 72,519	\$ 1,377,854
2038	\$ 161,598,066	\$ 439,081,012	\$ 277,482,946	98.00%	0.56792	\$ 1,544,364	\$ 77,218	\$ 1,467,145
						\$ 16,552,048	\$ 827,602	\$ 15,724,446

Notes:

- (1) Reinvestment Zone is scheduled to terminate in Tax Year 2038
- (2) Tax Year 2019 Certified and Uncertified Property Values based on Harris County Appraisal District Report.
- (3) Assumed annual growth rate of 4%
- (4) Collection rate estimated at 98%

Exhibit 2f – Revenue Schedule – 2019 Annexation – City of Houston

Tax Year	Base Value 2019 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2019	109,237,088	\$ 109,237,088	\$ -	98.00%	0.56792	\$ -	\$ -	\$ -
2020	109,237,088	\$ 113,606,572	\$ 4,369,484	98.00%	0.56792	\$ 24,319	\$ 1,216	\$ 23,103
2021	109,237,088	\$ 118,150,834	\$ 8,913,746	98.00%	0.56792	\$ 49,610	\$ 2,481	\$ 47,130
2022	109,237,088	\$ 122,876,868	\$ 13,639,780	98.00%	0.56792	\$ 75,914	\$ 3,796	\$ 72,118
2023	109,237,088	\$ 127,791,942	\$ 18,554,854	98.00%	0.56792	\$ 103,269	\$ 5,163	\$ 98,106
2024	109,237,088	\$ 132,903,620	\$ 23,666,532	98.00%	0.56792	\$ 131,719	\$ 6,586	\$ 125,133
2025	109,237,088	\$ 138,219,765	\$ 28,982,677	98.00%	0.56792	\$ 161,306	\$ 8,065	\$ 153,241
2026	109,237,088	\$ 143,748,556	\$ 34,511,468	98.00%	0.56792	\$ 192,078	\$ 9,604	\$ 182,474
2027	109,237,088	\$ 149,498,498	\$ 40,261,410	98.00%	0.56792	\$ 224,080	\$ 11,204	\$ 212,876
2028	109,237,088	\$ 155,478,438	\$ 46,241,350	98.00%	0.56792	\$ 257,362	\$ 12,868	\$ 244,494
2029	109,237,088	\$ 161,697,575	\$ 52,460,487	98.00%	0.56792	\$ 291,975	\$ 14,599	\$ 277,376
2030	109,237,088	\$ 168,165,478	\$ 58,928,390	98.00%	0.56792	\$ 327,973	\$ 16,399	\$ 311,574
2031	109,237,088	\$ 174,892,097	\$ 65,655,009	98.00%	0.56792	\$ 365,411	\$ 18,271	\$ 347,140
2032	109,237,088	\$ 181,887,781	\$ 72,650,693	98.00%	0.56792	\$ 404,346	\$ 20,217	\$ 384,129
2033	109,237,088	\$ 189,163,292	\$ 79,926,204	98.00%	0.56792	\$ 444,839	\$ 22,242	\$ 422,597
2034	109,237,088	\$ 196,729,824	\$ 87,492,736	98.00%	0.56792	\$ 486,951	\$ 24,348	\$ 462,603
2035	109,237,088	\$ 204,599,017	\$ 95,361,929	98.00%	0.56792	\$ 530,748	\$ 26,537	\$ 504,210
2036	109,237,088	\$ 212,782,978	\$ 103,545,890	98.00%	0.56792	\$ 576,297	\$ 28,815	\$ 547,482
2037	109,237,088	\$ 221,294,297	\$ 112,057,209	98.00%	0.56792	\$ 623,667	\$ 31,183	\$ 592,484
2038	109,237,088	\$ 230,146,069	\$ 120,908,981	98.00%	0.56792	\$ 672,933	\$ 33,647	\$ 639,286
						\$ 5,944,795	\$ 297,240	\$ 5,647,555

Notes:

- (1) Reinvestment Zone is scheduled to terminate in Tax Year 2038
- (2) Tax Year 2019 Certified and Uncertified Property Values based on Harris County Appraisal District Report.
- (3) Assumed annual growth rate of 4%
- (4) Collection rate estimated at 98%

Exhibit 3 – Revenue Schedule – Original Area Houston ISD

Tax Year	Base Value	Taxable Value	Lesser of:		Collection Rate	Tax Rate	Increment Revenue	Educational Facilities	Admin Fee	Net Revenue (Less Transfers)
			Captured Appraised Value	Project Plan Appraised Value						
2019	89,239,610	1,114,507,461	\$ 1,025,267,851	\$ 73,890,000	98.00%	1.1367	\$ 823,109	266,004	12,500	544,605
2020	89,239,610	1,159,087,759	\$ 1,069,848,149	\$ 73,890,000	98.00%	1.1367	\$ 823,109	266,004	12,500	544,605
2021	89,239,610	1,205,451,270	\$ 1,116,211,660	\$ 73,890,000	98.00%	1.1367	\$ 823,109	266,004	12,500	544,605
2022	89,239,610	1,253,669,321	\$ 1,164,429,711	\$ 73,890,000	98.00%	1.1367	\$ 823,109	266,004	12,500	544,605
2023	89,239,610	1,303,816,093	\$ 1,214,576,483	\$ 73,890,000	98.00%	1.1367	\$ 823,109	266,004	12,500	544,605
2024	89,239,610	1,355,968,737	\$ 1,266,729,127	\$ 73,890,000	98.00%	1.1367	\$ 823,109	266,004	12,500	544,605
2025	89,239,610	1,410,207,487	\$ 1,320,967,877	\$ 73,890,000	98.00%	1.1367	\$ 823,109	266,004	12,500	544,605
2026	89,239,610	1,466,615,786	\$ 1,377,376,176	\$ 73,890,000	98.00%	1.1367	\$ 823,109	266,004	12,500	544,605
2027	89,239,610	1,525,280,418	\$ 1,436,040,808	\$ 73,890,000	98.00%	1.1367	\$ 823,109	266,004	12,500	544,605
2028	89,239,610	1,586,291,634	\$ 1,497,052,024	\$ 73,890,000	98.00%	1.1367	\$ 823,109	266,004	12,500	544,605
							\$ 8,231,095	2,660,040	125,000	5,446,055
Notes:										
(1) Houston Independent School District participation in the Reinvestment Zone ends with the collection of the Tax Year 2028 payment										
(2) Base Year is Tax Year 1998 for the Original Area										
(3) Tax Year 2019 Certified and Uncertified Property Values based on Harris County Appraisal District Report.										
(4) Collection rate is estimated at 98%										
(5) Assumed annual growth of 4%										

Exhibit 3a -- Revenue Schedule -- Annexed Houston ISD

Tax Year	Base Value Annexed Area	Taxable Value	Lesser of:		Collection Rate	Tax Rate	Increment Revenue	Educational Facilities	Admin Fee	Net Revenue (Less Transfers)
			Captured Appraised Value	Project Plan Appraised Value						
2019	87,995,210	639,403,525	\$ 551,408,315	\$ 65,136,000	98.00%	1.1367	\$ 725,593	\$ 234,490	12,500	\$ 478,603
2020	87,995,210	\$ 664,979,666	\$ 576,984,456	\$ 65,136,000	98.00%	1.1367	\$ 725,593	\$ 234,490	12,500	\$ 478,603
2021	87,995,210	\$ 691,578,853	\$ 603,583,643	\$ 65,136,000	98.00%	1.1367	\$ 725,593	\$ 234,490	12,500	\$ 478,603
2022	87,995,210	\$ 719,242,007	\$ 631,246,797	\$ 65,136,000	98.00%	1.1367	\$ 725,593	\$ 234,490	12,500	\$ 478,603
2023	87,995,210	\$ 748,011,687	\$ 660,016,477	\$ 65,136,000	98.00%	1.1367	\$ 725,593	\$ 234,490	12,500	\$ 478,603
2024	87,995,210	\$ 777,932,154	\$ 689,936,944	\$ 65,136,000	98.00%	1.1367	\$ 725,593	\$ 234,490	12,500	\$ 478,603
2025	87,995,210	\$ 809,049,441	\$ 721,054,231	\$ 65,136,000	98.00%	1.1367	\$ 725,593	\$ 234,490	12,500	\$ 478,603
2026	87,995,210	\$ 841,411,418	\$ 753,416,208	\$ 65,136,000	98.00%	1.1367	\$ 725,593	\$ 234,490	12,500	\$ 478,603
2027	87,995,210	\$ 875,067,875	\$ 787,072,665	\$ 65,136,000	98.00%	1.1367	\$ 725,593	\$ 234,490	12,501	\$ 478,602
2028	87,995,210	\$ 910,070,590	\$ 822,075,380	\$ 65,136,000	98.00%	1.1367	\$ 725,593	\$ 234,490	12,502	\$ 478,601
							\$ 7,255,929	\$ 2,344,896	\$ 125,003	\$ 4,786,030
Notes:										
(1) Houston Independent School District participation in the Reinvestment Zone ends with the collection of the Tax Year 2028 payment										
(2) Base Year is Tax Year 1998 for the Original Area										
(3) Tax Year 2019 Certified and Uncertified Property Values based on Harris County Appraisal District Report.										
(4) Collection rate is estimated at 98%										
(5) Assumed annual growth of 4%										