

City of Houston, Texas, Ordinance No. 1999- 826

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

\* \* \* \* \*

**WHEREAS**, by City of Houston Ordinance No. 98-713, adopted August 26, 1998, the City created Reinvestment Zone Number Eleven, City of Houston, Texas (the "Greenspoint Zone") pursuant to Chapter 311 of the Texas Tax Code (the "Code") for the purposes of redevelopment in the area of the City generally referred to as the Greater Greenspoint area; and

**WHEREAS**, the Board of Directors of the Greenspoint Zone has adopted and recommended, and the City has approved, by City of Houston Ordinance No. 1999-0793, adopted July 28, 1999, the Project Plan and Reinvestment Zone Financing Plan (the "Plans") for the Greenspoint Zone; and

**WHEREAS**, Chapter 311 of the Code authorizes the amendment of the Plans; and

**WHEREAS**, the Board of Directors of the Greenspoint Zone, at its August 10, 1999, board meeting, considered and adopted proposed amendments to the Plans (the "Amendments"), and recommended the Amendments for approval by the City Council; and

**WHEREAS**, before the Board of Directors of the Greenspoint Zone may implement the Amendments, the City Council must approve the Amendments; and

**WHEREAS**, a public hearing on the Amendments is required to be held by the provisions of Section 311.011 of the Code; and

**WHEREAS**, the City Council finds that notice of the public hearing was published in a newspaper of general circulation within the City in the time and manner required by law; and

**WHEREAS**, the City Council conducted a public hearing on the proposed Amendments on August 11, 1999; and

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

**WHEREAS**, evidence was received and presented at the public hearing in favor of the proposed Amendments and the concept of tax increment financing; **NOW, THEREFORE,**

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

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

**Section 2.** That the Project Plan and the Reinvestment Zone Financing Plan approved by City of Houston Ordinance No. 1999-0793, passed and adopted on July 28, 1999, are hereby amended as follows:

- A. By substituting page 9R attached hereto as Exhibit "1" for page 9 in the Plans;

- B. By substituting page 10R attached hereto as Exhibit "2" for page 10 in the Plans;
- C. By substituting page 17R attached hereto as Exhibit "3" for page 17 in the Plans; and
- D. By substituting Table B.1.a : Greater Greenspoint Reinvestment Zone TIRZ Revenue Schedule (All Taxing Jurisdictions) attached hereto as Exhibit "4" for Table B.1 : Greater Greenspoint Reinvestment Zone TIRZ Revenue Schedule (All Taxing Jurisdictions) in the Plans.

The Plans as so amended (the "Amended Plans") are hereby determined to be feasible and are approved. The appropriate officials of the City are authorized to take all steps reasonably necessary to implement the Amended Plans.

**Section 3.** That the City Secretary is directed to provide copies of the Amended Plans to each taxing unit levying ad valorem taxes in the Greenspoint Zone.

**Section 4.** That City Council officially finds, determines, recites and declares a sufficient written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public at the City Hall of the City for the time required by law preceding this meeting, as required by the Open Meetings Law, Chapter 551, Texas Government Code and that this meeting has been open to the public as required by law at all times during which this ordinance and the subject matter thereof has been discussed, considered and formally acted upon. That City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.


**Section 5.** 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 17<sup>th</sup> day of August, 1999.

**APPROVED** this \_\_\_\_\_ day of \_\_\_\_\_, 1999.

\_\_\_\_\_  
Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is AUG 17 1999

  
City Secretary

  
(Prepared by Legal Dept. Michael Anthony Moore)  
(MAM/mam 08/10/99) Assistant City Attorney  
(Requested by Robert M. Litke, Director, Planning and Development)  
(L. D. File No. 34-98386-11)

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**Estimated Non-Project Costs**

<b>Management District Costs</b>	
Security and Public Safety	\$ 13,800,000
Planning and Project Development	\$ 6,600,000
Public Relations and Business Development	\$ 6,600,000
Administration	\$ 3,000,000
<b>Sub-Total</b>	<b>\$ 18,000,000</b>
<b>STREET PAVING AND RECONSTRUCTION</b>	
Ella Blvd. Extension: south of Rush Creek to Gears Road	\$ 8,086,500
Commons Drive: West Greens Road to Beltway 8	\$ 2,602,740
Greens Crossing: Beltway 8 to Fallbrook Extension	\$ 3,984,735
Fallbrook: Zone Boundary to IH-45	\$ 1,318,120
Fallbrook Extension: Greens Crossing to Zone Boundary	\$ 2,150,430
<b>Sub-Total</b>	<b>\$ 18,142,525</b>
<b>Greens Bayou Trails System</b>	<b>\$ 28,265,625</b>
<b>TOTAL</b>	<b>\$ 64,408,150</b>

**IV. STATEMENT OF METHOD OF RELOCATING PERSONS TO BE DISPLACED AS A RESULT OF IMPLEMENTING THE PLAN**

This Zone Project Plan calls for the development of vacant property and the redevelopment of existing properties. Displacement of property owners or residents from the Greenspoint area is not anticipated.

Market conditions within the Greenspoint area indicate that the apartment turnover rate is approximately 60%. A survey of non-Archon controlled properties located in the Greenspoint area whose rental rates were less than \$0.55/sf indicated that there were a total of 41 properties with 9,041 apartment units. The average monthly rent for these properties is \$384/month or \$0.495/sf. The average unit size is 775/sf.

The current occupancy of the 19 Archon owned properties in Greenspoint is 52% (72% for the 11 operating properties and 24% for the 8 properties that are being shut down for complete renovation). Within the Archon Project no leaseholder in good standing will be refused an apartment on one of the Archon properties. Existing tenants will be relocated to other Archon properties within the area. There will be no decrease in the total number of available habitable units. If suitable arrangements cannot be agreed to concerning relocation during renovation of individual units, the current inventory of available non-Archon apartments in the area can easily accommodate those who wish to seek non-Archon controlled housing.

## REINVESTMENT ZONE FINANCING PLAN

### I. A DETAILED LIST DESCRIBING THE ESTIMATED PROJECT COSTS OF THE ZONE, INCLUDING ADMINISTRATIVE EXPENSES

#### Estimated Non-Education Project Costs

The following lists the estimated infrastructure project costs for the Zone. It is anticipated that developers will advance funds for the public infrastructure improvements and will be reimbursed as provided in separate agreements and other documentation between the Developers, the Redevelopment Authority and the Zone. It is anticipated that the infrastructure improvement costs will incur financing costs associated with the projects. Line item amounts may be adjusted with approval of the Zone Board of Directors, as long as total infrastructure project costs do not exceed the Financing Plan Budget.

#### Estimated Non-Educational Project Costs

PROJECT ITEM	COST ESTIMATE
Street Projects	\$ 25,400,000
Sidewalks, Lighting and Landscaping	\$ 19,525,710
Greens Bayou Flood Control/ Bank Stabilization	\$ 12,000,000
Parks and Recreation Facilities	\$ 22,400,000
Off-street Hike & Bike Trails	\$ 3,300,000
Public Parking Garage and Transportation Facility	\$ 16,500,000
Land Acquisition	\$ 20,000,000
Financing Costs	\$ 0
Creation costs and administration of the Zone for 30 years	\$ 3,850,000
<b>TOTAL</b>	<b>\$122,975,710</b>

\* If necessary, financing costs will be calculated on and in conjunction with the approval of the issuance of bonds by City council

#### Estimated Education Project Costs

The following lists the estimated education related projects that will be funded by the Zone's increment. It is anticipated that the District, participating taxing units, or the authority may advance funds of approximately \$ 127.3 million for education related project costs.

#### Educational Facilities Project Costs

PROJECT ITEM	COST ESTIMATE
Multi-Purpose Community Center	\$ 11,600,000
North Harris Montgomery Community College District Higher Education Facilities	\$ 7,500,000
Convocation Center	\$ 15,000,000
AISD Educational Facilities Costs	\$ 33,213,452
Educational Facilities and Infrastructure	\$ 60,000,000
<b>TOTAL</b>	<b>\$127,313,452</b>

**Convocation Center: \$15,000,000.00**

- ◆ A facility to seat several thousand people for high school and college convocations, programs seminars, lectures, special events, and assemblies. It will address the lack of any such facility in the north Houston area, which results in these types of programs being held in Montgomery County and in south Houston.
- ◆ Costs include acquisition of land, a structure to accommodate at least 8,000 people, and the ancillary support facilities, including parking.

**Educational Facilities and Infrastructure: \$93,213,452.00**

- ◆ Costs will include land acquisition and all related infrastructure support and amenities for projects and facilities.

**Maps Showing the Location of All Proposed Public Works or Public Improvements In the Zone**

The following maps show:

1. The location of street project improvements,
2. The location of sidewalk, lighting and landscape improvements,
3. The location of parks and recreation facilities,
4. The location of Greens Bayou flood control and bank stabilization improvements,
5. The location of off-street hike and bike trail system improvements, and
6. The location of parking garage and transportation facility improvements

**TABLE B.1.a**  
**Greater Greenspoint Reinvestment Zone**  
**TIRZ Revenue Schedule (All Taxing Jurisdictions)**

Tax Year	Coll. Year	Projected Taxable Valuation for City Tax	Projected Taxable Valuation for County Tax	County Tax Rate	Aldine ISD Tax Rate	NHMCCD Tax Rate	City TIRZ Collections at 97%	County TIRZ Collections at 97%	AISS TIRZ Collections at 97%	NHMCCD TIRZ Collections at 97%	SISD TIRZ Collections at 97%	Total Annual TIRZ Collections at 97%
1998												
1999	2000	\$ 6,423,000	\$ 6,423,000	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 41,432	\$ 25,955	\$ 53,581	\$ 7,464	\$ 125,130	\$ 128,432
2000	2001	\$ 76,995,000	\$ 76,995,000	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 496,656	\$ 311,138	\$ 642,292	\$ 89,473	\$ 312,825	\$ 1,539,560
2001	2002	\$ 141,672,000	\$ 141,672,000	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 913,855	\$ 572,489	\$ 1,181,828	\$ 164,631	\$ 312,825	\$ 2,832,814
2002	2003	\$ 239,954,000	\$ 239,954,000	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 1,547,823	\$ 989,659	\$ 2,001,686	\$ 278,941	\$ 1,026,900	\$ 4,798,019
2003	2004	\$ 384,677,991	\$ 384,729,000	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 2,481,365	\$ 1,554,898	\$ 3,213,774	\$ 447,078	\$ 1,026,900	\$ 7,696,915
2004	2005	\$ 444,196,019	\$ 444,315,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 2,866,286	\$ 1,795,486	\$ 3,716,661	\$ 516,321	\$ 1,026,900	\$ 8,893,754
2005	2006	\$ 505,668,044	\$ 505,629,600	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 3,282,005	\$ 2,043,259	\$ 4,237,636	\$ 587,572	\$ 1,026,900	\$ 10,130,532
2006	2007	\$ 569,184,066	\$ 569,081,400	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 3,671,522	\$ 2,299,669	\$ 4,776,877	\$ 661,307	\$ 1,026,900	\$ 11,409,374
2007	2008	\$ 618,025,094	\$ 617,717,960	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 3,986,571	\$ 2,496,211	\$ 5,066,566	\$ 717,825	\$ 1,026,900	\$ 12,266,173
2008	2009	\$ 741,215,082	\$ 740,703,480	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 4,781,208	\$ 2,993,198	\$ 5,911,909	\$ 860,742	\$ 1,026,900	\$ 14,547,056
2009	2010	\$ 810,406,070	\$ 809,690,000	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 5,227,524	\$ 3,271,973	\$ 6,465,488	\$ 940,908	\$ 1,026,900	\$ 15,936,894
2010	2011	\$ 877,896,058	\$ 876,977,520	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 5,682,881	\$ 3,543,884	\$ 6,397,533	\$ 1,019,100	\$ 1,026,900	\$ 16,623,399
2011	2012	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,264,908	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,468,013
2012	2013	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2013	2014	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2014	2015	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2015	2016	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2016	2017	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2017	2018	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2018	2019	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2019	2020	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2020	2021	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2021	2022	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2022	2023	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2023	2024	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2024	2025	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2025	2026	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2026	2027	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2027	2028	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2028	2029	\$ 972,691,046	\$ 971,566,040	\$ 0.41660	\$ 0.8600	\$ 0.1198	\$ 6,274,344	\$ 3,926,118	\$ 7,147,968	\$ 1,129,018	\$ 1,026,900	\$ 18,477,448
2029							\$ 147,866,879	\$ 92,547,750	\$ 172,368,331	\$ 26,613,687	\$ 20,215,169	\$ 459,601,718

Note: Totals may not add due to rounding.