

City of Houston, Texas, Ordinance No. 2015-1163

**AN ORDINANCE APPROVING A THIRD AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER ELEVEN, CITY OF HOUSTON, TEXAS (GREATER GREENSPPOINT ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; DETERMINING THE PORTION OF TAX INCREMENT THE CITY WILL PAY FROM THE AREA ANNEXED INTO THE ZONE; CONTAINING VARIOUS PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.**

\* \* \* \* \*

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

**WHEREAS**, the Board of Directors of the Zone adopted and the City Council approved, by City Ordinance No. 1999-793, the Project Plan and Reinvestment Zone Financing Plan for the Zone (the "Plan"); and

**WHEREAS**, the Board of Directors of the Zone adopted and the City Council approved, by City Ordinance No. 1999-826, the First Amended Project Plan and Reinvestment Zone Financing Plan for the Zone (the "Plan"); and

**WHEREAS**, the Board of Directors of the Zone adopted and the City Council approved, by City Ordinance No. 2008-421, the Second Amended Project Plan and Reinvestment Zone Financing Plan for the Zone (the "Plan"); and

**WHEREAS**, Section 311.011 of the TIRZ Act authorizes the Board of Directors of the Zone to adopt an amendment to the Plan, and such amendment takes effect upon approval of the City Council; and

**WHEREAS**, the Board of Directors of the Zone, at its October 13, 2015 board meeting, considered and adopted a Third Amended Project Plan and Reinvestment Zone Financing Plan (the "Amendment"), and requested City Council approval of the Amendment; and

**WHEREAS**, before the Board of Directors of the Zone may implement this Third Amendment, the City Council must approve the Amendment; and

**WHEREAS**, a public hearing on the Amendment 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 Amendment on November 18, 2015; and

**WHEREAS**, at the public hearing, interested persons were allowed to speak for or against the proposed Amendment; and

**WHEREAS**, evidence was received and presented at the public hearing in favor of the proposed Amendment and the enlargement of the boundaries of the Zone; and

**WHEREAS**, the City gave reasonable opportunity for the owners of property in the area proposed for inclusion in the Zone to protest the inclusion of such properties in the Zone; and

**WHEREAS**, the City desires to approve the Amendment; and

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

**Section 1.** Findings. 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.** Approval of the Amendment. That the Second Amended Project Plan and the Reinvestment Zone Financing Plan approved by City Ordinance No. 2008-421, is hereby amended by adding "Part D," attached to this Ordinance as Exhibit "A." The Amendment is hereby determined to be feasible and is approved. The appropriate officials of the City are authorized to take all steps reasonably necessary to implement the Amendment.

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

**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.** That the 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 and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding this meeting, as required by Texas law governing open meetings, TEX. GOV'T CODE ANN., Ch. 551, as amended, 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.

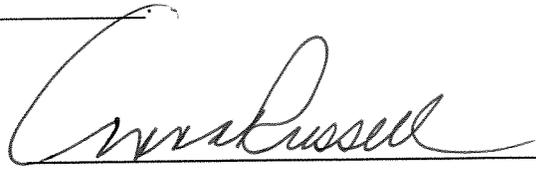
**Section 6.** That there exists a public emergency requiring that this Ordinance be passed finally on the date of its introduction as requested in writing by the Mayor; therefore, this Ordinance shall be passed finally on such date and shall take effect immediately upon its passage and approval by the 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 2<sup>nd</sup> day of December, 2015.

**APPROVED** this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

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

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is DEC 08 2015

  
 City Secretary

  
 S.A.C.A.

(Prepared by Legal Dept.  
 (SEK; November 17, 2015, Senior Assistant City Attorney  
 (Requested by Andy Icken, Chief Development Officer)  
 (L. D. File No. 042-0700074-004)  
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 2015.doc

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

MAY 017 Rev. 01/14

CAPTION PUBLISHED IN DAILY COURT  
 REVIEW DATE: DEC 08 2015

**EXHIBIT "A"**

**PART D**

**AMENDING THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN  
FOR REINVESTMENT ZONE NUMBER ELEVEN**

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

**THIRD AMENDED PROJECT PLAN AND  
REINVESTMENT ZONE FINANCING PLAN**

**December 2, 2015**

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# REINVESTMENT ZONE NUMBER ELEVEN, CITY OF HOUSTON, TEXAS

## THIRD AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN

### Introduction

The Reinvestment Zone Number Eleven, City of Houston (the “Zone”), was created by the City Council of the City of Houston, Texas (the “City”) on August 26, 1998, by Ordinance No. 98-713. The Zone encompasses approximately 3,500 acres in an area of the City generally referred to as Greenspoint. On July 28, 1999, the City Council approved a Project Plan and Reinvestment Zone Financing Plan (the “Part A Plan”), which was subsequently amended on August 11, 1999 through Ordinance 99-826 (the “Part B Plan”) and again on May 14, 2008 through Ordinance 08-421 (the “Part C Plan”) (collectively the “Original Plans”). On July 7, 1999, Houston City Council by Resolution No. 99-40 approved the creation of the Greater Greenspoint Redevelopment Authority (the “Authority”). The Authority was established to assist the City and the Zone Board in implementing the Zone Project Plan and Refinancing Plan. Together these entities were created to facilitate the revitalization of Greenspoint from a blighted area suffering from significant social and economic stress to a viable mixed-use community through the financing of public infrastructure, parks and recreation projects, cultural and educational facilities projects, retail and multifamily repositioning initiatives, public parking, flood control, workforce housing and environmental remediation and mitigation projects.

The Zone and the City now desire to set forth this amended project plan and reinvestment zone financing plan (“Part D”) to continue the revitalization of the area of the Zone, and to preserve the investments the Zone has made in the infrastructure and parks and recreational facilities in the Zone. The Part D Plan also extends the duration of the Zone to December 31, 2037, to provide for the financing of Zone improvements.

### Section One

#### The Part A Plan

In July 1999 the City approved the Zone’s first Project Plan and Reinvestment Zone Financing Plan (the “Part A Plan”) which set out to accomplish four primary objectives; the revitalization of the Airline Corridor, repositioning of multifamily developments associated with the Archon Project, repositioning of Greenspoint Mall, and facilitating the development and infill of raw land/vacant property located within the boundaries of the Zone. The aforementioned goals were to be achieved primarily through the financing of:

#### Non-Educational Project Costs

- Water, wastewater, and drainage facilities;
- Redevelopment initiatives aimed at identified projects;
- Construction of new roadways, bridges and streets;

- Expansion through construction and acquisition of new parks and related public open space initiatives;
- Landscaping and improved pedestrian amenities on existing roadways and streets;
- Construction of an ISD convocation/Conference Center;
- Retail repositioning and development; and
- Construction of a parking facility.

Unique to the Zone is the participation in the Zone of five taxing entities: Aldine and Spring ISD, North Harris Montgomery County College District, Harris County, and the City of Houston. As such, special emphasis was placed on the construction of educational, public and community related facilities including:

#### Educational Project Costs

- Multi-purpose community center
- North Harris Montgomery College District higher education facility
- Convocation center
- Educational facilities and related infrastructure.

Three of the five taxing authorities cover the entire area of the Zone, however, the two school districts; Aldine and Spring ISD do not. Aldine ISD encompasses the entire Zone with the exception of the far northwest section; Spring ISD covers this portion. In order to clearly identify to each school district the activities undertaken on their behalf, and for the purposes of planning, the Zone was divided into five sub-areas: Spring/Rankin, Greens Crossing/Northborough, Greens Landing, Greenspoint Central and Airline/Aldine. Dividing the Zone into these particular areas allowed for an easy way of organizing the project costs listed in the Part A Plan.

### **Part A: Reinvestment Zone Financing Plan**

Divided into two categories, Non-Educational and Educational Project Costs, the Part A Original Plan includes costs for the public improvements needed to support the goals of the Part A Plan. The budget for all public improvements, including administrative costs, totals \$217,075,710. Aldine ISD, Spring ISD, and the North Harris Montgomery Community College District planned to spend \$94,100,000 on projects funded by their increment. The projected value of all property improvements with the proposed Zone over the life of the project as stated in the Part A Plan was approximately \$972,691,046.

#### **Non-Educational Project Costs**

The following provides a description of the project scope, the kind, number and location of the proposed public works or public improvements in the Zone as stated in the Part A Plan.

- |  |              |
|--|--------------|
| 1. <b>Street Projects</b>  | \$25,000,000 |
| Reconstruction and new construction of streets to accommodate additional travel lane capacity, achieve street network connecting between the fine diverse sub-areas of the zone, internal circulation, |              |

mobility, and to stimulate redevelopment. The improvements included additional improvements, street lighting, curb, gutter and pavement improvements and bridge construction.

2. **Sidewalks, Lighting and Landscaping** \$19,525,710  
Construction of sidewalks, lighting and landscaping to improve the functionality and safety of the pedestrian system, enhance the streetscape venue, “creating community” through the use of similar landscape treatments, and stimulate private sector interests to rehabilitate economically distressed multifamily properties. The improvements include landscape upgrades, street trees and pedestrian pocket parks, sidewalk improvements, street lighting, curb, gutter and pavement repairs.
  
3. **Greens Bayou Flood Control/Bank Stabilization** \$12,000,000  
Provide for bank stabilization along Greens bayou in order to address flood control and safety issues. As a means of leveraging other public sector funding to implement the improvements, bike trails and other recreational and transportation opportunities. Improvements include reconstructed banks on Greens Bayou from Bradfield Street to Ella Boulevard, continuous bike trails and necessary pedestrian structure where crossings are required.
  
4. **Parks and Recreational Facilities** \$22,400,000  
Development of park sites of different sizes, design, function and character to be interconnected with an integrated hike and bike system as a means of addressing the “park poor” nature of the Greenspoint area. The parks will provide passive recreational opportunities in the form of picnic and seating areas in smaller pocket parks and public plazas, as well as active recreation alternative at larger sites where organized and supervised activities, such as baseball, soccer, skate park, basketball and swimming will be conducted.
  
5. **Off-street Hike & Bike Trails** \$3,300,000  
Construction of off-street hike and bike trails to interconnect the residential neighborhoods to the parks that are developed with Zone funding. Improvements include establishment of off-street bike lanes where adequate right-of-way is available and widening of existing sidewalks to accommodate both pedestrian and bicyclists or modification of lane design within existing pavement.
  
6. **Public Parking Garage and Transportation** \$16,500,000  
Construction of a public parking garage and transportation facility for use by the conference center/hotel (non-project cost), area residents, employees and visitors to the Central Greenspoint sub-area. Improvements include a facility with 1,600 spaces for automobiles.

The initiative was developed in conjunction with the proposed construction of a satellite CE&F facility and a METRO Transit Center in the Greenspoint Mall.

- |    |  |              |
|----|--|--------------|
| 7. | <b>Land Acquisition</b><br>Redevelopment of the Greenspoint Mall Site. Intent is to acquire land associated with the redevelopment of the Greenspoint Mall. Objective was to acquire anchor store properties and reallocate them to other pads on the mall site. | \$20,000,000 |
|----|--|--------------|

**Educational Project Costs**

These projects reflect the commitments made to the school and college district partners in the Zone and are to be funded by the increment generated by them.

- |     |  |              |
|-----|--|--------------|
| 8.  | <b>Multi-Purpose Community Center</b><br>A facility to serve residents of the Airline Corridor as part of the Airline Corridor Redevelopment Project initiative by the City of Houston and Aldine ISD, which has four campuses in the immediate area.  | \$11,600,000 |
| 9.  | <b>North Harris Montgomery Community College District Higher Education Facility</b><br>A Training and conference center to address their needs for a facility oriented to emerging technology and research in the energy industry as part of their international training program.   | \$11,600,000 |
| 10. | <b>Convocation Center</b><br>A facility to seat 8,000 people for high school and college convocations, program seminars, lectures, special events, and assemblies. The facility 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 south Houston. Costs include land acquisition and ancillary support facilities including parking. | \$15,000,000 |
| 11. | <b>AISD Educational Facilities</b><br>Educational Facilities construction including acquisition of land, right of way abandonment, dedication of easements, environmental remediation and demolition.  | \$33,213,452 |
| 12. | <b>Educational Facilities and Infrastructure</b><br>Cost will include land acquisition and all related infrastructure support and amenities for projects and facilities.   | \$60,000,000 |

## Section Two

### The Part B Plan

#### Project Plan and Reinvestment Zone Financing Plan Summary

Adopted by the City on August 11, 1999, the Part B Plan mirrored the goals and objectives as stated in the Part A Plan. The intent of the Part B Plan was to clarify anticipated Educational Projects to be constructed by the TIRZ on behalf of Aldine ISD, and associated Captured Appraised Value (CAV) Revenue Schedules included in the Part A Plan. Those changes, located within the Part A Original Plan consisted of:

1. Removal of \$33,213,452 in Estimated Non-Project Costs assigned to item titled Aldine Educational Facility, thus decreasing the total for Estimated Non-Projects in the stated Part B Plan to \$64,408,150.

EXHIBIT 1: Part B Estimated Non-Project Costs

<b>Estimated Non-Project Costs</b>		
<b>CORRECTED</b>		
	<i>Part A Plan</i>	<i>Part B Plan</i>
<b>Management District Costs</b>		
Security and Public Safety	\$ 13,800,000	\$13,800,000
Planning and Project Development	\$ 6,600,000	\$ 6,600,000
Public Relations and Business Development	\$ 6,600,000	\$ 6,600,000
Administration	\$ 3,000,000	\$ 3,000,000
<b>Sub-Total</b>	<b>\$ 30,000,000</b>	<b>\$30,000,000</b>
<b>Street Paving Reconstruction</b>		
Ella Blvd. Extension: south of Rush Creek to Gears Road	\$ 8,086,500	\$ 8,086,500
Commons Drive: West Greens Road to Beltway 8	\$ 2,602,740	\$ 2,602,740
Greens Crossing: Beltway 8 to Fallbrook Extension	\$ 3,984,735	\$ 3,984,735
Fallbrook: TIRZ Boundary to IH-45	\$ 1,318,120	\$ 1,318,120
Fallbrook Extension: Greens Crossing to TIRZ Boundary	\$ 2,150,430	\$ 2,150,430
<b>Sub-Total</b>	<b>\$ 18,142,525</b>	<b>\$18,142,525</b>
<b>Greens Bayou Trails System</b>	<b>\$ 28,265,625</b>	<b>\$28,265,625</b>
<b>AISD Educational Facility</b>	<b>\$ 33,213,452</b>	<b>\$33,213,452</b>
<b>Total</b>	<b>\$109,621,602</b>	<b>\$76,408,150</b>

(When reviewing the Exhibits for the Part A and Part B Plan, an error was detected in the Management District Sub-Total Costs and the Estimated Non-Project Total Costs as stated in the Part A and amended Part B Plans. These errors are shown as corrected above.)

2. Insertion of \$33,213,452 in Educational Facilities Project Cost assigned to item titled AISD Educational Facilities Cost, thus increasing the stated total for Educational Facilities Project Costs to \$127,313,452.

EXHIBIT 2: Part B Educational Facilities Project Costs  
**Educational Facilities Project Costs**

<b>Project Item</b>	<b>Part A Plan</b>	<b>Part B Plan</b>
Multi-Purpose Community Center	\$11,600,000	\$ 13,800,000
North Harris Montgomery Community College District	\$ 7,500,000	\$ 7,500,000
Higher Education Facility		
Convocation Center	\$15,000,000	\$ 15,000,000
AISD Educational Facilities Cost		\$ 33,213,452
Educational Facilities and Infrastructure	\$60,000,000	\$ 60,000,000
<b>Total</b>	<b>\$94,100,000</b>	<b>\$127,313,452</b>

3. A recalculation of Aldine ISD Captured Appraised Value (CAV) over the life of the Zone. The modification resulted in two significant changes to Table B.1, TIRZ Revenue Schedule (All Taxing Jurisdictions). The first was a rise in the Aldine Tax Increment Revenue Cap by \$3,221,850 from \$4,315,557 to \$7,147,968 for Tax Years 2011 and 2028. The second change was to the Total Aldine ISD Collections (at 97%), which correspondingly increased by \$62,986,688 to a total of \$172,358,331.

EXHIBIT 3: Part A and part B Projected AISD TIRZ Revenue Collections

<b>Tax Year</b>	<b>Part A Plan AISD TIRZ Collections</b>	<b>Part B Plan AISD TIRZ Collections</b>	<b>Part A Plan Total Annual TIRZ Collections</b>	<b>Part B Plan Total Annual TIRZ Collections</b>
1998				
1999	\$ 53,581	\$ 53,581	\$ 128,432	\$ 128,432
2000	\$ 642,292	\$ 642,292	\$ 1,539,560	\$ 1,539,560
2001	\$ 1,181,828	\$ 1,181,828	\$ 2,832,814	\$ 2,832,814
2002	\$ 2,001,659	\$ 2,001,659	\$ 4,798,019	\$ 4,798,019
2003	\$ 3,213,774	\$ 3,213,774	\$ 7,696,915	\$ 7,696,915
2004	\$ 3,716,661	\$ 3,716,661	\$ 8,893,754	\$ 8,893,754
2005	\$ 2,765,520	\$ 4,237,695	\$ 8,658,357	\$ 10,130,532
2006	\$ 3,119,660	\$ 4,776,877	\$ 9,752,158	\$ 11,409,374
2007	\$ 3,266,024	\$ 5,065,566	\$ 10,466,631	\$ 12,266,173
2008	\$ 3,753,687	\$ 5,911,909	\$ 12,388,834	\$ 14,547,056
2009	\$ 4,135,722	\$ 6,495,488	\$ 13,576,128	\$ 15,935,894
2010	\$ 3,841,168	\$ 6,397,533	\$ 14,067,033	\$ 16,623,399
2011	\$ 4,315,557	\$ 7,147,968	\$ 15,635,602	\$ 18,468,013
2012	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2013	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2014	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2015	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2016	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2017	\$ 4,315,557	\$ 7,147,968	\$ 15,635,602	\$ 18,477,488
2018	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2019	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2020	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2021	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488

<b>Tax Year</b>	<b><i>Part A Plan AISD TIRZ Collections</i></b>	<b><i>Part B Plan AISD TIRZ Collections</i></b>	<b><i>Part A Plan Total Annual TIRZ Collections</i></b>	<b><i>Part B Plan Total Annual TIRZ Collections</i></b>
2022	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2023	\$ 4,315,557	\$ 7,147,968	\$ 15,635,602	\$ 18,477,488
2024	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2025	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2026	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2027	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488
2028	\$ 4,315,557	\$ 7,147,968	\$ 15,635,037	\$ 18,477,488

### **Section Three**

#### **Part C Plan**

##### Project Plan Summary

Adopted by City Council on May 14, 2008, the Part C Plan highlighted the relevant synergies and differences from the Original Plans. The Part C Plan covers the same geographic area covered by the Original Plan. Together the Part A, B and Part C Plans provided the tools needed to help alleviate blight by promoting redevelopment through the financing and construction of public infrastructure projects, parks and recreation projects, public educational and cultural facilities, retail, multifamily and workforce housing initiatives, and environmental remediation.

The Zone has made significant strides to reverse deterioration and spur economic development within the boundaries of the Zone. This is evident by the completion and current ongoing development of projects including the construction of two major park projects, the repositioning of 5,000 apartment units via a developer reimbursement with Archon Development, a division of Goldman Sachs, which worked in conjunction with TxDOT towards the beautification of areas between Sam Houston Parkway and the North Freeway, land acquisition for the construction of the new Aldine ISD Bussey Elementary School, and numerous landscape and public open/green-space initiatives in the Aldine, Airline, Greens Crossing, and Greenspoint Central sub-areas. Much remains to be accomplished however. The Part C Plan provided the financing tool necessary to encourage sound growth, which in turn is critical to the long-term economic health of the entire City of Houston.

Project cost categories stated in the Part C Plan, both new and restated from the original Plans included:

##### 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. Reconstruction (major and minor) of key streets and utility systems were undertaken to enhance the level of service in the area, improve functionality, replace aged facilities, and increase aesthetics. All roadway improvements were integrated with the street reconstruction programs

of the City of Houston, TXDOT, METRO and others as needed, and where possible include elements not included by those programs.

### Greens Bayou Flood Control Projects

Improvements to flood control and public safety, hike and bike trail system and creation of recreational opportunities where there are none planned or fund. Participation was sought from the Harris County Flood Control District (“HCFCD”). Current initiatives either underway or planned include:

- Zone participation with HCFCD in a joint funding agreement on the construction of a Multi-purpose Detention/Athletic Facility. The retention site was one element of a major plan to reduce flooding in the area. The Zone proposed financing engineering costs and construction of 16 lit soccer fields to be located within the limits of the retention area.
- Acquisition of flood prone multifamily properties in support of HCFCD multi-purpose detention/athletic facility. Apartments adjacent to the south bank of Greens Bayou, north of the north right-of-way line of Greens Road right-of-way, and in the immediate vicinity of the HCFCD detention facility were acquired. Land provided parking and related support facilities needed for the proposed soccer facility and the adjacent Tom Wussow, and City View parks. The site also serves as the primary vehicular entrance to the soccer facility. The aforementioned multifamily properties are located within a floodway and subject to regular inundation.

### Parks, Plazas and Related Transit Amenities

Availability of large tracts of vacant land suitable for acquisition and development into parklands consisting of pedestrian-friendly, safe environments was a major component of the Part C Plan. All improvements were integrated with adjacent land uses and provided with upgrades focused on the visual environment. With the high volume of multifamily housing and employment in the area, existing parks are at capacity. When possible, Zone funds were leveraged with METRO funded public transit systems to provide for streetscape upgrades, enhancement programs, public art and other transit related pedestrian amenities. Current initiatives underway or planned include:

- Benmar Park: Located on Benmar Drive – Approximately three acres of land available in an area prone to flooding. The proposed park is passive in nature to accommodate office workers. This includes walking trails, benches, lighting and minimal landscaping.
- Spring Area Park: Environmental remediation of a tire shredding facility located in the Spring/Rankin sub-area. Working in tandem with the City of Houston, the Texas Commission on Environmental Quality (“TCEQ”), and the State of Texas Office of the Attorney General, the Zone has completed remediation efforts on approximately ten acres of property commonly referred to as the Quantum Tech site, a facility abandoned more the ten years ago. The TCEQ has estimated that approximately 350

tons of shreds and an additional 150,000 whole tires remain on the property. A park constructed in the area would attract new residential development.

- Greens Crossing Linear Parks and Public Plazas: This area includes approximately 100 acres of vacant land suited for development of additional office space. Linear parks in the area provide amenities for employee and inducements to new development. These developers are required to maintain the parks.

### Hike and Bike Trails

Development and construction of on road and off road hike and bike trails including sidewalks, lighting, street trees, landscaping, way finding signage, benches, street furniture, public art and other pedestrian amenities.

### Cultural and Public Facilities

Construction of a community center is included in the Part A Plan; however additional opportunities exist to enhance the proposed community center with an arts complex in connection with ongoing initiatives sponsored by both Aldine ISD and North Harris Montgomery Community College District. Current initiatives either underway or planned include:

- Land Assembly and funding assistance for the construction in a multipurpose Public Safety Campus consisting of a joint HFD and HPD facility located in the Greens Crossing/Northborough sub-area, the proposed site of Fire Station No. 84, a planned three bay station would be relocated to a ten acre tract located in the vicinity of Gears Road at Greens Parkway. With the Zone's assistance, the facility could potentially be expanded to a five bay station.

### Land Acquisition

The purchase and assembly of land for the purposes of repositioning construction of public facilities, parks, and right-of-way acquisition.

### Economic Development Assistance:

In order to maximize the Zone's ability to assist economic catalyst projects being evaluated and planned in the Greater Greenspoint area, the development program to implement the objectives of the Part C Plan on a project-by-project basis. The amount and level of funding for each project will be determined based on demonstrated needs and benefits.

Affordable Workforce Housing: The development and implementation of an affordable workforce housing initiative including land acquisition and construction. The purpose of this program is to enhance the public welfare by insuring that the housing needs of the Greenspoint area are addressed.

## Section Four

### The Part D Plan

The Zone and the City now propose the third amendment to the Project Plan and Reinvestment Zone Financing Plan to expand the original vision of providing the tools needed to alleviate blight by promoting redevelopment through the financing and construction of public infrastructure projects, construction and operation of parks and recreation projects, public facilities and cultural facilities, retail, multifamily and workforce house initiatives and environmental remediation.

#### A. Summary of Redevelopment Efforts

Significant redevelopment and reinvestment has occurred in the Zone since its inception. More improvements to the area, as intended with creation and expansion of the Zone, has served as a catalyst for private reinvestment in the area.

As the Zone continues to serve as a catalytic focal point for reinvestment in the area, it has further capacity to improve the commercial, residential and public environments for surrounding neighborhoods, commercial centers and areas of employment, thereby further bolstering private investment and the overall economic condition of the Greenspoint Area.

#### B. Redevelopment Plan Concepts and Goals

The redevelopment concepts and goals of the Part D Plan restate the prior redevelopment concepts and goals, updated based on the results of the Zone's redevelopment efforts. To the extent that prior statements of redevelopment concepts conflict with the concepts and goals articulated in the Part C Plan, the concepts and goals outlined below control.

##### **Goal 1: Enhance public infrastructure, facilities and services throughout the Zone**

Expansion of the life of the Zone will allow for enhancements to the physical infrastructure and public facilities within the Zone to provide adequate capacity and to enhance provision of critical public services. Removal of blighted conditions will occur through public infrastructure improvements, land acquisition, and demolition of dilapidated or obsolete structures. This will allow for continued economic development and improvement of public services in the Zone.

##### **Goal 2: Greens Bayou Flood Control Projects.**

Further improvements in the Greens Bayou floodplain will alleviate flooding and promote economic development in the area.

##### **Goal 3: Develop and enhance open green space, construct and operate parks, plaza, and other similar improvements within the Zone.**

The Zone will develop green space opportunities for the creation of cohesive and vibrant

communities within the Zone. There is an established need for public open spaces consisting of parks, plaza, public squares, natural areas, recreational amenities, cultural amenities and landscaping in public right-of-ways. Parks and plazas help foster social interactions that define the public realm and urban culture. The continued construction and operation of the parks and recreational facilities in the Zone are critical to the success of the these facilities as well as the economic development of the surrounding commercial and residential areas of the Zone. The Zone will implement a plan to construct and operate and keep the parks and recreational facilities in working order. To implement the Zone’s parks and recreational facilities and public infrastructure programs, the Zone may dedicate up to 5% of its annual revenues for anticipated use of expenditures for the renewal, replacement, maintenance, and operation for capital project costs of the Zone.

**C. Authorized Projects and Project Costs**

The amended and restated project costs are detailed in Table 1, below. The dollar amounts of each category are approximate and may be amended from time to time by the Board of Directors of the Zone with approval of the City Council through the annual Zone budget approval process.

<b>Capital Projects:</b>	
Public Improvements	\$ 110,000,000
Parks, Plazas, and Related Transit Amenities	\$ 35,911,513
Cultural and Public Facility Improvements	\$ 61,031,519
HCFCF Multi-purpose Detention/Athletic Facility	\$ 150,116
<b>Total Capital Projects</b>	<b>\$ 207,093,148</b>
<b>Educational Facility Set Aside</b>	<b>\$ 60,000,000</b>
<b>Affordable Housing Projects</b>	<b>\$ 10,000,000</b>
<b>Developer Advances/Financing Costs</b>	<b>\$ 12,282,002</b>
<b>Administration Costs/ Professional Services</b>	<b>\$ 10,625,000</b>
<b>TOTAL</b>	<b>\$ 300,000,150</b>

\*Pursuant to Goal 3 of the Part D Plan, up to 5% of all project costs for the Zone may be used for capital maintenance, replacement and renewal of projects completed with project costs regardless of category.

## **D. Project Plan**

Existing and Proposed Uses of Land (Texas Tax Code § 311.011(b)(1)): Map 1, attached hereto, depicts the existing land uses in the original and annexed areas of the Zone. Proposed land uses shall include similar, but enhanced, residential, commercial retail, office, hotel and travel related activity, public and institutional, transportation, park and open spaces with increasingly diminished undeveloped land over time.

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 Costs (Texas Tax Code § 311.011(b)(3)): The project costs referenced in Table 1 are inclusive of project costs to be incurred by the Zone only. The costs that would otherwise be project costs but are derived from other parties, such as the Texas Department of Transportation or private sources, are non-project costs.

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 or relocated as a result of the Part D Plan.

## **E. Reinvestment Zone Financing Plan**

Estimated Project Costs (Texas Tax Code § 311.011(c)(1)): Table 1 details proposed public improvements to be funded utilizing resources from the Zone. The dollar amounts are approximate and may be amended from time to time by the Board of Directors of the Zone with approval of the City Council through the annual Zone budget approval process. The financing costs are a function of the project financing needs and will vary with market conditions from the estimates shown on Table 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 described in the Part D Plan, including but not limited to those presented in Map 1, such as roadway, streetscape and overall enhancements in the Zone and may include infrastructure improvements throughout the Zone.

Economic Feasibility (Texas Tax Code § 311.011(c)(3)): Exhibits B and C are updated revenue estimates for the Zone. These estimates detail the expected total appraised value, the captured appraised value and the net revenue from each taxing entity participating in the Zone over the life of the Zone.

Estimated Amount of Bond Indebtedness; Estimated Time When Related Cost or Monetary Obligations Incurred (Texas Tax Code § 311.011(c)(4) § 311.011(c)(5)): Bonds or other debt instruments would be issued as necessary to fund the projects described in the Part D Plan.

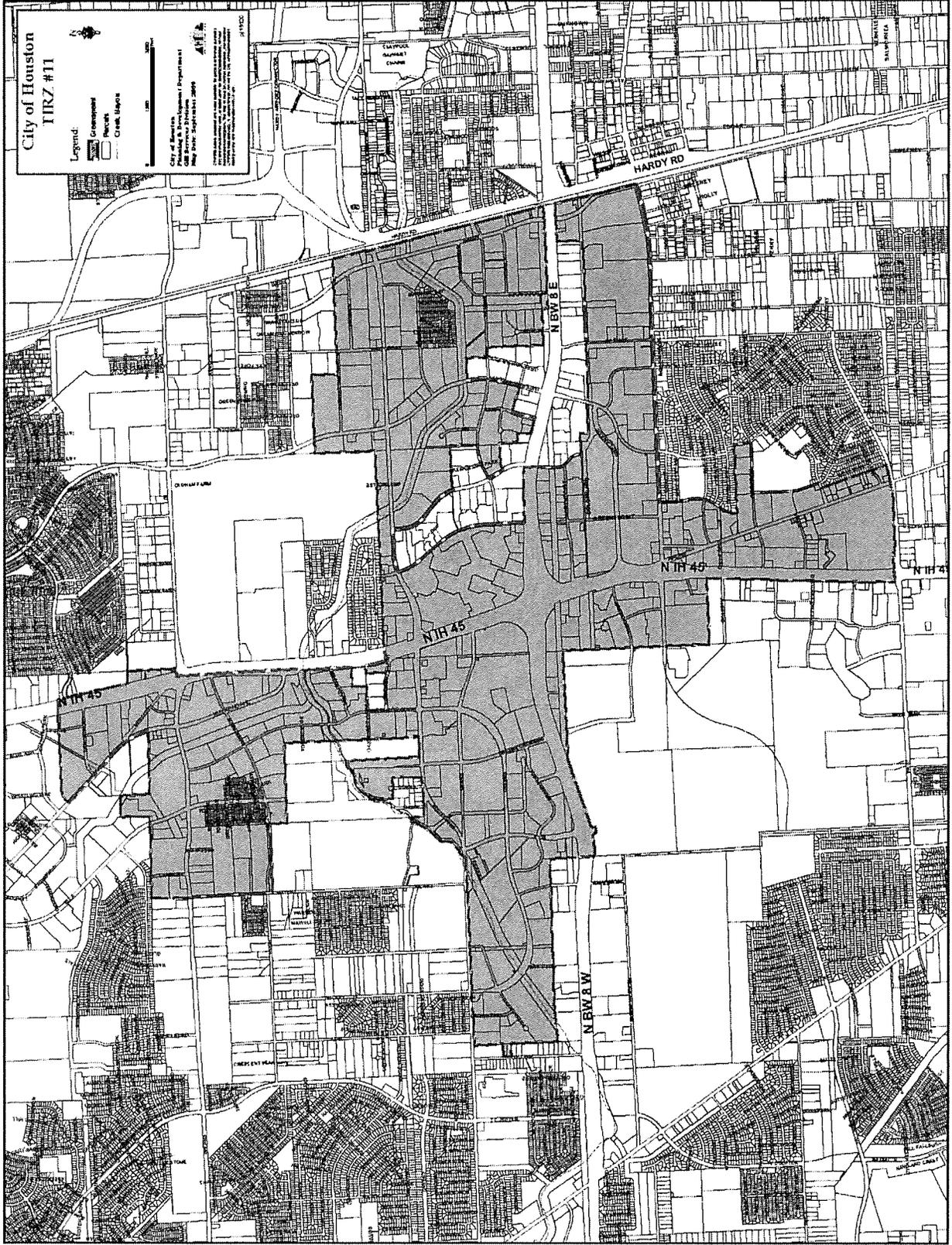
Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code § 311.011(c)(6)): Methods and sources of financing include the issuance of notes and bonds; as well as collaboration with developers and other entities for grant funding and partnerships. Tax increment associated with the Part D Plan will consist of contributions of the City of Houston, Houston Independent School District and Harris County. This figure is calculated using a City contribution of 100 percent of its current tax rate, a Houston Independent School District contribution of an increment equivalent to a rate of \$0.64 per \$100 of assessed valuation and a Harris County contribution of an increment equivalent to a rate of \$0.41661 per \$100 of assessed valuation.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code § 311.011(c)(7)): As of September 11, 2015, the current appraised value of taxable real property is \$1,251,413,938.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code § 311.011(c)(8)): The estimated captured appraised value of Part D is contained in Exhibit 1.

Zone Duration (Texas Tax Code § 311.011(c)(9)): The Zone will terminate on December 31, 2037.

EXHIBIT A



**EXHIBIT B**

**Table 1 - Net Revenue All Entities  
Part D Plan Revenue Schedule**

Tax Year (1)	Increment Revenue					Net Revenue (Total Increment Revenue Less Transfers)
	City	Aldine ISD	Spring ISD	Lone Star Community College	Harris County	
2015	\$ 4,234,437	\$ 5,562,293	\$ 493,832	\$ 761,315	\$ 2,938,985	\$ 13,990,860
2016	\$ 4,444,775	\$ 5,752,452	\$ 514,622	\$ 787,842	\$ 3,041,392	\$ 14,541,083
2017	\$ 4,659,320	\$ 5,946,415	\$ 535,829	\$ 814,900	\$ 2,732,903	\$ 14,689,367
2018	\$ 4,878,155	\$ 6,144,257	\$ 557,460	\$ 842,499	-	\$ 12,422,371
2019	\$ 5,101,368	\$ 6,346,056	\$ 579,523	\$ 870,651	-	\$ 12,897,597
2020	\$ 5,329,045	\$ 6,551,890	\$ 602,028	\$ 899,365	-	\$ 13,382,328
2021	\$ 5,561,275	\$ 6,761,842	\$ 624,982	\$ 928,653	-	\$ 13,876,752
2022	\$ 5,798,150	\$ 6,975,992	\$ 648,396	\$ 958,528	-	\$ 14,381,066
2023	\$ 6,039,762	\$ 7,194,426	\$ 672,278	\$ 988,999	-	\$ 14,895,466
2024	\$ 6,286,207	\$ 7,417,228	\$ 696,638	\$ 1,020,081	-	\$ 15,420,153
2025	\$ 6,537,581	\$ 7,644,486	\$ 721,485	\$ 1,051,783	-	\$ 15,955,335
2026	\$ 6,793,982	\$ 7,876,289	\$ 746,829	\$ 1,084,120	-	\$ 16,501,220
2027	\$ 7,055,511	\$ 8,112,729	\$ 772,680	\$ 1,117,104	-	\$ 17,058,023
2028	\$ 7,322,270	\$ 8,353,897	\$ 799,047	\$ 1,150,747	-	\$ 17,625,962
2029	\$ 7,594,365	\$ 8,599,888	\$ 825,942	\$ 1,185,063	-	\$ 18,205,259
2030	\$ 7,871,902	\$ -	\$ -	\$ 1,220,066	-	\$ 9,091,967
2031	\$ 8,154,989	\$ -	\$ -	\$ 1,255,768	-	\$ 9,410,757
2032	\$ 8,443,738	\$ -	\$ -	\$ 1,292,185	-	\$ 9,735,923
2033	\$ 8,738,263	\$ -	\$ -	\$ 1,329,330	-	\$ 10,067,592
2034	\$ 9,038,677	\$ -	\$ -	\$ 1,367,217	-	\$ 10,405,895
2035	\$ 9,345,100	\$ -	\$ -	\$ 1,405,863	-	\$ 10,750,963
2036	\$ 9,657,652	\$ -	\$ -	\$ 1,445,281	-	\$ 11,102,933
2037	\$ 9,976,454	\$ -	\$ -	\$ 1,485,488	-	\$ 11,461,942
	\$ 158,862,978	\$ 105,240,139	\$ 9,791,571	\$ 25,262,849	\$ 8,713,280	\$ 307,870,816
						\$ 251,334,478

**Notes:**

- (1) Redevelopment Authority is scheduled to terminate in Tax Year 2037
- (2) Harris County Capped at 15,000,000 per interlocal agreement, Ordinance 2001-1163.
- (3) Revenues are based on projections should Harris County or Lone Star Community College District agree to participate further in the Zone beyond 2029

**EXHIBIT C**

**Table 2 - City of Houston  
Part D Plan Revenue Schedule**

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Increment Revenue	City Admin	Net Revenue
2015	\$ 533,228,330	\$ 1,252,028,849	\$ 718,800,519	98.00%	0.60112	\$ 4,234,437	\$ 211,722	\$ 4,022,715
2016	\$ 533,228,330	\$ 1,277,069,426	\$ 743,841,096	98.00%	0.60112	\$ 4,381,950	\$ 219,098	\$ 4,162,853
2017	\$ 533,228,330	\$ 1,302,610,814	\$ 769,382,484	98.00%	0.60112	\$ 4,532,414	\$ 226,621	\$ 4,305,793
2018	\$ 533,228,330	\$ 1,328,663,031	\$ 795,434,701	98.00%	0.60112	\$ 4,685,887	\$ 234,294	\$ 4,451,592
2019	\$ 533,228,330	\$ 1,355,236,291	\$ 822,007,961	98.00%	0.60112	\$ 4,842,429	\$ 242,121	\$ 4,600,308
2020	\$ 533,228,330	\$ 1,382,341,017	\$ 849,112,687	98.00%	0.60112	\$ 5,002,102	\$ 250,105	\$ 4,751,997
2021	\$ 533,228,330	\$ 1,409,987,838	\$ 876,759,508	98.00%	0.60112	\$ 5,164,969	\$ 258,248	\$ 4,906,721
2022	\$ 533,228,330	\$ 1,438,187,594	\$ 904,959,264	98.00%	0.60112	\$ 5,331,093	\$ 266,555	\$ 5,064,539
2023	\$ 533,228,330	\$ 1,466,951,346	\$ 933,723,016	98.00%	0.60112	\$ 5,500,540	\$ 275,027	\$ 5,225,513
2024	\$ 533,228,330	\$ 1,496,290,373	\$ 963,062,043	98.00%	0.60112	\$ 5,673,375	\$ 283,669	\$ 5,389,707
2025	\$ 533,228,330	\$ 1,526,216,181	\$ 992,987,851	98.00%	0.60112	\$ 5,849,668	\$ 292,483	\$ 5,557,184
2026	\$ 533,228,330	\$ 1,556,740,504	\$ 1,023,512,174	98.00%	0.60112	\$ 6,029,486	\$ 301,474	\$ 5,728,011
2027	\$ 533,228,330	\$ 1,587,875,314	\$ 1,054,646,984	98.00%	0.60112	\$ 6,212,900	\$ 310,645	\$ 5,902,255
2028	\$ 533,228,330	\$ 1,619,632,821	\$ 1,086,404,491	98.00%	0.60112	\$ 6,399,983	\$ 319,999	\$ 6,079,984
2029	\$ 533,228,330	\$ 1,652,025,477	\$ 1,118,797,147	98.00%	0.60112	\$ 6,590,807	\$ 329,540	\$ 6,261,267
2030	\$ 533,228,330	\$ 1,685,065,987	\$ 1,151,837,657	98.00%	0.60112	\$ 6,785,448	\$ 339,272	\$ 6,446,176
2031	\$ 533,228,330	\$ 1,718,767,306	\$ 1,185,538,976	98.00%	0.60112	\$ 6,983,982	\$ 349,199	\$ 6,634,783
2032	\$ 533,228,330	\$ 1,753,142,652	\$ 1,219,914,322	98.00%	0.60112	\$ 7,186,486	\$ 359,324	\$ 6,827,162
2033	\$ 533,228,330	\$ 1,788,205,505	\$ 1,254,977,175	98.00%	0.60112	\$ 7,393,040	\$ 369,652	\$ 7,023,388
2034	\$ 533,228,330	\$ 1,823,969,616	\$ 1,290,741,286	98.00%	0.60112	\$ 7,603,726	\$ 380,186	\$ 7,223,540
2035	\$ 533,228,330	\$ 1,860,449,008	\$ 1,327,220,678	98.00%	0.60112	\$ 7,818,625	\$ 390,931	\$ 7,427,694
2036	\$ 533,228,330	\$ 1,897,657,988	\$ 1,364,429,658	98.00%	0.60112	\$ 8,037,822	\$ 401,891	\$ 7,635,931
2037	\$ 533,228,330	\$ 1,935,611,148	\$ 1,402,382,818	98.00%	0.60112	\$ 8,261,404	\$ 413,070	\$ 7,848,333
						\$ 140,502,573	\$ 7,025,129	\$ 133,477,444

**Notes:**

- (1) Redevelopment Authority is scheduled to terminate in Tax Year 2037
- (2) Base Year is Tax Year 1998
- (3) Projected Value for Tax Years 2015 to 2048 increase at an annual rate of 2%
- (4) Collection Rate for Tax Years 2015 to 2048 at 98%

**EXHIBIT D**

Project Cost Amendments: The following table includes the estimated project costs for the Part A, B, C, and D

	1999 (Part A) Plan	1999 (Part B) Plan	2008 (Part C) Plan	2015 (Part D) Plan	Cost through 06/30/15	Remaining Costs
<b>Infrastructure Improvements:</b>						
<b>Public Infrastructure and Utilities - Parts A, B, C, and D</b>						
Public Infrastructure Improvements	\$ 25,400,000	\$ 25,400,000	\$ 20,000,000	\$ 44,000,000	\$ 32,779,468	\$ 11,220,532
Street Projects						
Sidewalk Improvements	\$ 19,525,710	\$ 19,525,710	\$ 10,000,000	\$ 15,000,000	\$ 4,006,827	\$ 10,993,173
Sidewalks, Lighting, and Landscaping						
Blight Removal			\$ 10,000,000	\$ 48,000,000	\$ 5,195,972	\$ 42,804,028
Blight Removal, Land Acquisitions, and Demolition						
Total Public Infrastructure and Utilities - Parts A, B, C, and D	\$ 44,925,710	\$ 44,925,710	\$ 40,000,000	\$ 107,000,000	\$ 41,982,267	\$ 65,017,733
<b>Flood Control Projects</b>						
Flood Control/Bank Stabilization	\$ 12,000,000	\$ 12,000,000	\$ 6,000,000	\$ 3,000,000	\$ -	\$ 3,000,000
Total Flood Control Projects - Parts A, B, C, and D	\$ 12,000,000	\$ 12,000,000	\$ 6,000,000	\$ 3,000,000	\$ -	\$ 3,000,000
<b>Total Infrastructure Improvements - Part A, B, C, and D</b>	\$ 56,925,710	\$ 56,925,710	\$ 46,000,000	\$ 110,000,000	\$ 41,982,267	\$ 68,017,733
<b>Other Project Costs:</b>						
<b>Parks, Plazas, and Related Transit Amenities</b>						
Off Street Hike & Bike Trails	\$ 3,300,000	\$ 3,300,000	\$ 2,000,000	\$ 2,061,629	\$ 2,061,629	\$ -
Parks and Recreation Facilities	\$ 22,400,000	\$ 22,400,000	\$ 20,000,000	\$ 33,849,884	\$ 15,378,514	\$ 18,471,370
Total Parks, Plazas, and Related Transit Amenities - Parts A, B, C, and D	\$ 25,700,000	\$ 25,700,000	\$ 22,000,000	\$ 35,911,513	\$ 17,440,143	\$ 18,471,370
<b>Cultural and Public Facility Improvements</b>						
Multi-Purpose Community Center/Cultural Art Center	\$ 11,600,000	\$ 11,600,000	\$ 15,000,000	\$ 8,000,000	\$ -	\$ 8,000,000
NHMCC District Higher Education Facility	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 2,293,168	\$ 5,206,832
Convocation Center	\$ 15,000,000	\$ 15,000,000	\$ -	\$ -	\$ -	\$ -
AISD Educational Facilities Cost	\$ -	\$ 33,213,452	\$ -	\$ 33,213,452	\$ -	\$ 33,213,452
Public Safety Facilities	\$ -	\$ -	\$ 10,000,000	\$ 12,318,067	\$ 7,318,067	\$ 5,000,000
Total Cultural and Public Facility Improvements - Parts A, B, C, and D	\$ 34,100,000	\$ 67,313,452	\$ 32,500,000	\$ 61,031,519	\$ 9,611,235	\$ 51,420,284
<b>Economic Development</b>						
HCFC Multi-purpose Detention/Athletic Facility	\$ -	\$ -	\$ 5,000,000	\$ 150,116	\$ 150,116	\$ -
Total Economic Development Grant - Part A, B, C, and D	\$ -	\$ -	\$ 5,000,000	\$ 150,116	\$ 150,116	\$ -
<b>Affordable/Workforce Housing</b>						
Affordable/Workforce Housing	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000	\$ 14,081	\$ 9,985,919
Total Affordable Workforce Housing - Part A, B, C, and D	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000	\$ 14,081	\$ 9,985,919
<b>Total Other Project Costs - Parts A, B, C, and D</b>	\$ 59,800,000	\$ 93,013,452	\$ 69,500,000	\$ 107,093,148	\$ 27,215,575	\$ 79,877,573
<b>Education Facilities Set-Aside</b>						
ISD Set-Aside	\$ 60,000,000	\$ 60,000,000	\$ 60,000,000	\$ 60,000,000	\$ 18,200,663	\$ 41,799,337
Total Educational Facilities Set-Aside Costs - Parts A, B, C, and D	\$ 60,000,000	\$ 60,000,000	\$ 60,000,000	\$ 60,000,000	\$ 18,200,663	\$ 41,799,337
<b>Financing Costs</b>						
Financing Costs	\$ 12,282,002	\$ 12,282,002	\$ 12,282,002	\$ 12,282,002	\$ 9,763,720	\$ 2,518,282
Total Financing Costs - Parts A, B, C, and D	\$ 12,282,002	\$ 12,282,002	\$ 12,282,002	\$ 12,282,002	\$ 9,763,720	\$ 2,518,282
<b>Zone Administration</b>						
Zone Administration and Creation Cost	\$ 3,550,000	\$ 3,550,000	\$ 6,420,000	\$ 10,625,000	\$ 5,510,931	\$ 5,114,069
Total Zone Administration Costs - Parts A, B, C, and D	\$ 3,550,000	\$ 3,550,000	\$ 6,420,000	\$ 10,625,000	\$ 5,510,931	\$ 5,114,069
<b>Creation Costs</b>						
Creation Costs	\$ 300,000	\$ 300,000	\$ 300,000	\$ -	\$ -	\$ -
Total Creation Costs - Parts A, B, C, and D	\$ 300,000	\$ 300,000	\$ 300,000	\$ -	\$ -	\$ -
<b>PROJECT PLAN TOTAL</b>	\$ 192,857,712	\$ 226,071,164	\$ 194,502,002	\$ 300,000,150	\$ 102,673,156	\$ 197,326,994