

City of Houston, Texas, Ordinance No. 2008-192

**AN ORDINANCE APPROVING AN AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER FIFTEEN, CITY OF HOUSTON, TEXAS (EAST DOWNTOWN 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. 1999-708, adopted on July 7, 1999, the City Council of the City of Houston (the "City") created Reinvestment Zone Number Fifteen, City of Houston, Texas (the "Zone") pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Code"), for the purposes of redevelopment in the area of the City generally referred to as the East Downtown area; and

**WHEREAS**, the Board of Directors of the Zone adopted and the City approved, by City Ordinance No. 1999-757, adopted on July 21, 1999, the Project Plan and Reinvestment Zone Financing Plan for the Zone; and

**WHEREAS**, City Ordinance No. 2007-1441, adopted on December 12, 2007, the City approved the annexation of an additional area into the Zone (the "Annexed Area"); and

**WHEREAS**, Section 311.011 of the Code authorizes the Board of Directors of the Zone to adopt an amendment to its project plan, and such amendment takes effect upon approval of the City Council of the City; and

**WHEREAS**, the Board of Directors of the Zone, at its February 6, 2008 board meeting, considered and adopted an Amended Project Plan and Reinvestment Zone Financing Plan (the "Amendment"), including projects for the Annexed Area, and requested City Council approval of the Amendment; and

**WHEREAS**, before the Board of Directors of the Zone may implement the 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 February 27, 2008; 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

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

**WHEREAS**, the City desires to establish its level of participation in the Annexed Area approved by the City pursuant to City Ordinance No. 2007-1441; **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 Project Plan and the Reinvestment Zone Financing Plan dated July 11, 1999, approved by City Ordinance No. 1999-757, adopted on July 21, 1999, is hereby amended by the "Amended Project Plan and Reinvestment Zone Financing Plan" 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. Approval of the City's Level of Participation in the Expanded Zone.** That the City will participate in the Annexed Area by contributing tax increment to the tax increment fund for the Zone from taxes levied and collected by the City at the rate reflected in the Amended Project Plan and Reinvestment Zone Financing Plan, beginning January 1, 2008 and continuing for the remaining term of the Zone.

**Section 4. 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 5. 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 6.** 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 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 the Open Meetings Act, Chapter 551, Texas Government Code, 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 7.** 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 5<sup>th</sup> day of March, 2008.

APPROVED this 5<sup>th</sup> day of March, 2008.

Bill White  
Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is \_\_\_\_\_.

\_\_\_\_\_  
City Secretary

(Prepared by Legal Dept. DERORAH F. ALDRIDGE)  
(DFM/dfm February 26, 2008) Senior Assistant City Attorney)  
(Requested by Michelle Mitchell, Director, Department of  
(L.D. File No. 0619900058034)

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AYE	NO	
✓		MAYOR WHITE
••••	••••	COUNCIL MEMBERS
✓		LAWRENCE
✓		JOHNSON
✓		CLUTTERBUCK
✓		ADAMS
✓		SULLIVAN
✓		KHAN
✓		HOLM
	ABSENT	GARCIA
✓		RODRIGUEZ
✓		BROWN
✓		LOVELL
✓		NORIEGA
	ABSENT-ON PERSONAL BUSINESS	GREEN
	ABSENT-ON PERSONAL BUSINESS	JONES
CAPTION	ADOPTED	

CAPTION PUBLISHED IN DAILY COURT

REVIEW

DATE: MAR 11 2008

**Exhibit A**

Amended Project Plan and  
Reinvestment Zone Financing Plan

**TAX INCREMENT REINVESTMENT ZONE NUMBER FIFTEEN  
CITY OF HOUSTON**

**EAST DOWNTOWN ZONE**

Amended  
Project Plan and Reinvestment Zone Financing Plan

February 6, 2008

REINVESTMENT ZONE NUMBER FIFTEEN, CITY OF HOUSTON, TEXAS  
EAST DOWNTOWN ZONE – Amended Project Plan and Reinvestment Zone  
Financing Plan

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## INTRODUCTION

### The Plan for East Downtown TIRZ No. 15 – City of Houston:

The purpose of the Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Fifteen, City of Houston, Texas (East Downtown Zone) is to set forth goals, expectations and redevelopment plans and programs necessary to create and support an environment attractive to private investment in the East Downtown area. The intent of the Plan is to ensure that the improvements will result in the long-term stability and viability of the area.

## OVERVIEW

Reinvestment Zone Number Fifteen, City of Houston, Texas, also known as the East Downtown Tax Increment Reinvestment Zone (TIRZ) was created by Ordinance No. 1999-708 adopted July 7, 1999 for the purposes of redevelopment in approximately 179 acres in an area generally referred to as “Old” Chinatown. A Project Plan and Reinvestment Zone Financing Plan, herein described as the Part A Plan, was adopted by City Council on July 21, 1999 by Ordinance no. 1999-757. The intent of the Plan was to provide for the repositioning of the East Downtown area by promoting and developing infrastructure improvements, parking facilities to support a major destination retail center, environmental mitigation, and remediation, and which may be amended from time to time. Combined, these actions were taken to assist in the revitalization of Chinatown from an abandoned and deteriorated neighborhood into a viable mixed-use district that included retail, commercial, residential and entertainment development. Subsequently, by Resolution No. 2000-27, dated June 6, 2000, the Houston City Council approved the creation of the East Downtown Redevelopment Authority. The Authority was established to assist the City and the Zone Board of Directors in implementing the TIRZ Project Plan & Financing Plan. On December 12, 2007 via Ordinance 2007-1441, City Council approved an annexation of an additional 422 acres into the Zone.

### Part A Plan: Project Plan Summary

The original Project Plan contemplated that significant commercial development would occur in the Zone related to both the expansion of the George R. Brown Convention Center and the construction of Minute Maid Park. For example, in the Part A Plan an estimated \$158 million of Captured Appraised Value (CAV) was projected to occur within the Zone by 2006. Of that amount, an estimated \$30 million was attributable to the development of a large parking facility with ground-floor retail. The remainder of the projected value was attributed to several multi-family residential developments that did not occur. Consequently, the actual 2007 CAV of the Zone was \$76 million and/or approximately \$83 million less than what was projected in the Part A Plan Revenue Schedules. The lack of anticipated development as set forth in the original financing plan build out schedule has resulted in significantly less increment revenue due to the Zone since it was created. Despite some improvements undertaken since its creation in 1999, East Downtown still presents a visibly deteriorated face with a lack of adequate roads, sidewalks, storm sewer, wastewater, and water systems.

This Amended Plan, herein described as the Part B Plan, provides for the introduction of a new project category eligible for TIRZ funding contributions.

Part B Plan:

Highlights of the proposed changes to the original Part A Plan are described as follows:

Project Plan

Cultural and Public Facilities: The Zone desires to promote the development of cultural and public facilities and economic redevelopment in the area surrounding such facilities within the East Downtown area. The Zone and City may use any available legal authority to facilitate the purchase and assembly of property to accomplish the development of such cultural and public facilities and economic redevelopment in the area surrounding such facilities. One specific project within this category is a planned public destination facility to be constructed in a 6-block area bounded by Texas Avenue, Walker Avenue, Hutchins Street, and Dowling Street. An additional element of the project is that the Zone seeks to attract and incentivize substantial economic redevelopment from the private sector in the surrounding area. To further that end and for the purpose of aiding in the assembly of the land necessary for the public destination facility, the City intends to exchange Block 193, which is presently a City-owned warehouse, for Block 220, one of the 6 blocks which compose the public destination facility site. It is the City's and Zone's expectation and desire that with Block 193 being privately-owned and with the potential public destination facility's construction and the public infrastructure investments in the Zone's original Project and Financing Plan implemented, that Block 193 will redevelop and augment the taxing entities' respective tax bases.

Existing and Proposed Uses of Land Within the Zone: Exhibit 1 is a map of existing land uses within the Zone and Exhibit 2 is a map of proposed improvements to and proposed uses of property within the zone.

Estimated Non-Project Cost Items: It is estimated that the East Downtown Management District will generate approximately \$200,000 in annual revenues, a portion of which will be expended within the Zone to fund public safety programs, graffiti abatement, landscape maintenance, and illegal dumping cleanup programs.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and other Municipal Ordinances: 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.

Statement of Method of Relocating Persons to be Displaced as a Result of Implementing the Plan: It is not anticipated that residents will be displaced by any of the projects to be undertaken by the Zone.

Financing Plan:

Estimated Project Costs: Exhibit 3 is a detailed listing of the proposed project costs including administrative and educational project costs. As detailed previously, Part B adds the new project category of “Cultural and Public Facilities”. The project descriptions in Part A of the Project and Financing Plan remain valid for those projects at this time.

Economic Feasibility: Exhibits 4 and 5 are updated revenue estimates for both the original Zone territory and the areas annexed in December of 2007. 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 remaining life of the Zone.

Bond Indebtedness/Methods of Financing: Preliminary estimates are that up to \$25 million in authority obligations may be required to implement the Project and Financing Plan within the next 3 years.

Reinvestment Zone Duration: When initially created by City Council on July 7, 1999, the term of the Zone was established at 30 years.

## EXHIBIT 1 – Project Cost Amendments

Project Cost Amendments: The following table includes the approved project costs for the Part A and Part B Plans.

**Project Cost Amendments:** The following table includes the approved project cost for the Part A and Part B Plans and the changes made to those budgets through this Part B amendment:

<b>Infrastructure Improvements:</b>	<b>Estimated Costs</b>	<b>Estimated Costs</b>	<b>Delta</b>
<b>Public Utilities - Part A</b>	<b>1999 Plan</b>	<b>2008 Plan</b>	
Design and Construction of Water Lines	\$ 1,230,500	\$ 1,230,500	\$ -
Design and Construction of Storm Sewer	\$ 2,209,400	\$ 2,209,400	\$ -
Design and Construction of Sanitary Sewer	\$ 1,113,950	\$ 1,113,950	\$ -
<b>Total Public Utilities - Parts A &amp; B</b>	<b>\$ 4,553,850</b>	<b>\$ 4,553,850</b>	<b>\$ -</b>
<b>Roadway and Sidewalk Improvements - Part A</b>			
Design and Construction of Street Paving	\$ 9,845,750	\$ 9,845,750	\$ -
Design and Construction of Sidewalks	\$ 774,000	\$ 774,000	\$ -
<b>Total Roadway and Sidewalk Improvements - Parts A &amp; B</b>	<b>\$ 10,619,750</b>	<b>\$ 10,619,750</b>	<b>\$ -</b>
<b>Total Infrastructure Improvements - Parts A &amp; B</b>	<b>\$ 15,173,600</b>	<b>\$ 15,173,600</b>	<b>\$ -</b>
<b>Other Project Costs:</b>			
<b>Parking Facilities to Support a Major Destination Retail Center - Parts A &amp; B</b>			
Parking Facilities	\$ 30,500,000	\$ 30,500,000	\$ -
<b>Total Parking Facilities - Parts A &amp; B</b>	<b>\$ 30,500,000</b>	<b>\$ 30,500,000</b>	<b>\$ -</b>
<b>Cultural and Public Facilities:</b>			
Cultural and Public Facilities	\$ -	\$ 20,000,000	\$ 20,000,000
<b>Total Cultural and Public Facilities - Parts A &amp; B</b>	<b>\$ -</b>	<b>\$ 20,000,000</b>	<b>\$ 20,000,000</b>
<b>Environmental Clean-up Parts - A &amp; B</b>			
Environmental Clean-up (Mitigation and Remediation)	\$ 1,000,000	\$ 1,000,000	\$ -
<b>Total Environmental Clean-up - Parts A &amp; B</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>	<b>\$ -</b>
<b>Project Financing Costs - Parts A &amp; B</b>			
Project Financing Costs	\$ 23,822,727	\$ 23,822,727	\$ -
<b>Total Project Financing Costs - Parts A &amp; B</b>	<b>\$ 23,822,727</b>	<b>\$ 23,822,727</b>	<b>\$ -</b>
<b>TIRZ Creation - Parts A &amp; B</b>			
TIRZ Creation	\$ 120,000	\$ 120,000	\$ -
<b>Total TIRZ Creation - Parts A &amp; B</b>	<b>\$ 120,000</b>	<b>\$ 120,000</b>	<b>\$ -</b>
<b>TIRZ Management - Parts A &amp; B</b>			
TIRZ Administration and Management	\$ 720,000	\$ 720,000	\$ -
<b>Total TIRZ Management - Parts A &amp; B</b>	<b>\$ 720,000</b>	<b>\$ 720,000</b>	<b>\$ -</b>
<b>Educational Project Costs - Parts A &amp; B</b>			
Design and Construction of Educational Facilities	\$ 13,201,622	\$ 13,201,622	\$ -
<b>Total Educational Project Costs - Parts A &amp; B</b>	<b>\$ 13,201,622</b>	<b>\$ 13,201,622</b>	<b>\$ -</b>
<b>PROJECT PLAN TOTAL</b>	<b>\$ 84,537,949</b>	<b>\$ 104,537,949</b>	<b>\$ 20,000,000</b>

EXHIBIT 2 – Map showing existing land uses in the Zone:



EXHIBIT 3 - Map showing Proposed Part B Plan land uses in the Zone:



EXHIBIT 4 – Revenue Schedules Part A Plan

Tax Year	Projected Increased Taxable Value			HISD Tax Rate			City TIRZ Collections at 97%	County TIRZ Collections at 97%	ISD TIRZ Collections at 97%	Total Annual TIRZ Collections at 97%	Cumulative TIRZ Collections at 97%
	City Tax Rate	County Tax Rate	HISD Tax Rate								
1999											
2000											
2001											
2002											
2003	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 993,377	\$ 622,317	\$ 1,431,953	\$ 3,047,647	\$ 3,047,647	\$ 3,047,647	
2004	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,476,650	\$ 3,142,703	\$ 6,190,351	\$ 6,190,351	
2005	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,476,650	\$ 3,142,703	\$ 9,333,054	\$ 9,333,054	
2006	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,476,650	\$ 3,142,703	\$ 12,475,758	\$ 12,475,758	
2007	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,476,650	\$ 3,142,703	\$ 15,618,462	\$ 15,618,462	
2008	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,476,650	\$ 3,142,703	\$ 18,761,166	\$ 18,761,166	
2009	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 21,893,394	\$ 21,893,394	
2010	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 25,025,621	\$ 25,025,621	
2011	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 28,157,849	\$ 28,157,849	
2012	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 31,290,077	\$ 31,290,077	
2013	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 34,422,305	\$ 34,422,305	
2014	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 37,554,532	\$ 37,554,532	
2015	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 40,686,760	\$ 40,686,760	
2016	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 43,818,988	\$ 43,818,988	
2017	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 46,951,216	\$ 46,951,216	
2018	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 50,083,444	\$ 50,083,444	
2019	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 53,215,671	\$ 53,215,671	
2020	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 56,347,899	\$ 56,347,899	
2021	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 59,480,127	\$ 59,480,127	
2022	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 62,612,355	\$ 62,612,355	
2023	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 65,744,583	\$ 65,744,583	
2024	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 68,876,810	\$ 68,876,810	
2025	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 72,009,038	\$ 72,009,038	
2026	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 75,141,266	\$ 75,141,266	
2027	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 78,273,494	\$ 78,273,494	
2028	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 81,405,721	\$ 81,405,721	
2029	\$ 158,800,000	\$ 0.66500	\$ 0.4166	\$ 0.9600	\$ 1,024,339	\$ 641,714	\$ 1,466,174	\$ 3,132,228	\$ 84,537,949	\$ 84,537,949	
					<b>\$ 27,626,201</b>	<b>\$ 17,306,880</b>	<b>\$ 39,604,867</b>	<b>\$ 84,537,949</b>			

EXHIBIT 5 – Revenue Schedules Part B Plan – Original Area

Revenue Schedule Part B Plan - Original Area

Tax Year	Projected Total Taxable Value	City of Houston					HISD				
		Base Value	Projected Tax Rate	Collections at 97.5%	City Admin Cost	Net Revenue	Projected Tax Rate	Collections at 97.5%	City Admin Cost	Net Revenue	Total Net Revenues
2007	\$ 108,223,841	\$ 32,031,620	\$ 0.64375	\$ 478,225	\$ 23,911	\$ 454,314	\$ 0.9600	\$ 713,159	\$ 25,000	\$ 688,159	\$ 1,142,473
2008	\$ 114,717,271	\$ 32,031,620	\$ 0.6400	\$ 515,968	\$ 25,798	\$ 490,161	\$ 0.9600	\$ 773,938	\$ 25,000	\$ 748,938	\$ 1,239,098
2009	\$ 121,600,308	\$ 32,031,620	\$ 0.6400	\$ 558,909	\$ 27,945	\$ 530,963	\$ 0.9600	\$ 838,363	\$ 25,000	\$ 813,363	\$ 1,344,326
2010	\$ 128,896,326	\$ 32,031,620	\$ 0.6400	\$ 604,436	\$ 30,222	\$ 574,214	\$ 0.9600	\$ 906,654	\$ 25,000	\$ 881,654	\$ 1,455,868
2011	\$ 136,630,106	\$ 32,031,620	\$ 0.6400	\$ 652,695	\$ 32,635	\$ 620,060	\$ 0.9600	\$ 979,042	\$ 25,000	\$ 954,042	\$ 1,574,102
2012	\$ 144,827,912	\$ 32,031,620	\$ 0.6400	\$ 703,849	\$ 35,192	\$ 668,656	\$ 0.9600	\$ 1,055,773	\$ 25,000	\$ 1,030,773	\$ 1,699,430
2013	\$ 153,517,587	\$ 32,031,620	\$ 0.6400	\$ 758,072	\$ 37,904	\$ 720,169	\$ 0.9600	\$ 1,137,109	\$ 25,000	\$ 1,112,109	\$ 1,832,277
2014	\$ 162,728,642	\$ 32,031,620	\$ 0.6400	\$ 815,549	\$ 40,777	\$ 774,772	\$ 0.9600	\$ 1,223,324	\$ 25,000	\$ 1,198,324	\$ 1,973,096
2015	\$ 172,492,361	\$ 32,031,620	\$ 0.6400	\$ 876,475	\$ 43,824	\$ 832,651	\$ 0.9600	\$ 1,314,713	\$ 25,000	\$ 1,289,713	\$ 2,122,364
2016	\$ 182,841,902	\$ 32,031,620	\$ 0.6400	\$ 941,056	\$ 47,053	\$ 894,003	\$ 0.9600	\$ 1,411,584	\$ 25,000	\$ 1,386,584	\$ 2,280,588
2017	\$ 193,812,416	\$ 32,031,620	\$ 0.6400	\$ 1,009,512	\$ 50,476	\$ 959,037	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 2,420,405
2018	\$ 205,441,161	\$ 32,031,620	\$ 0.6400	\$ 1,082,076	\$ 54,104	\$ 1,027,972	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 2,489,340
2019	\$ 217,767,631	\$ 32,031,620	\$ 0.6400	\$ 1,158,993	\$ 57,950	\$ 1,101,043	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 2,562,411
2020	\$ 230,833,689	\$ 32,031,620	\$ 0.6400	\$ 1,240,525	\$ 62,026	\$ 1,178,499	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 2,639,867
2021	\$ 244,683,710	\$ 32,031,620	\$ 0.6400	\$ 1,326,949	\$ 66,347	\$ 1,260,602	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 2,721,970
2022	\$ 259,364,733	\$ 32,031,620	\$ 0.6400	\$ 1,418,559	\$ 70,928	\$ 1,347,631	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 2,808,999
2023	\$ 274,926,617	\$ 32,031,620	\$ 0.6400	\$ 1,515,665	\$ 75,783	\$ 1,439,882	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 2,901,250
2024	\$ 291,422,214	\$ 32,031,620	\$ 0.6400	\$ 1,618,597	\$ 80,930	\$ 1,537,667	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 2,999,035
2025	\$ 308,907,547	\$ 32,031,620	\$ 0.6400	\$ 1,727,706	\$ 86,385	\$ 1,641,320	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 3,102,688
2026	\$ 327,441,999	\$ 32,031,620	\$ 0.6400	\$ 1,843,361	\$ 92,168	\$ 1,751,193	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 3,212,561
2027	\$ 347,088,519	\$ 32,031,620	\$ 0.6400	\$ 1,965,955	\$ 98,298	\$ 1,867,657	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 3,329,025
2028	\$ 367,913,831	\$ 32,031,620	\$ 0.6400	\$ 2,095,905	\$ 104,795	\$ 1,991,110	\$ 0.9600	\$ 1,486,368	\$ 25,000	\$ 1,461,368	\$ 3,452,478
						\$ 23,663,575				\$ 27,640,074	\$ 51,303,649

EXHIBIT 6 -- Revenue Schedules Part B Plan -- Annexed Area

Revenue Schedule Part B Plan - Annexed Area

Tax Year	Projected Total Taxable Value	Base Value	Projected Tax Rate	City of Houston			Net Revenue
				Collections at 97.5%	City Admin Cost		
2007	\$ 79,809,937	\$ 79,809,937	\$ 0.64375	\$ -	\$ -	\$ -	
2008	\$ 84,598,533	\$ 79,809,937	\$ 0.6400	\$ 29,881	\$ 1,494	\$ 28,387	
2009	\$ 89,674,445	\$ 79,809,937	\$ 0.6400	\$ 61,555	\$ 3,078	\$ 58,477	
2010	\$ 95,054,912	\$ 79,809,937	\$ 0.6400	\$ 95,129	\$ 4,756	\$ 90,372	
2011	\$ 100,758,207	\$ 79,809,937	\$ 0.6400	\$ 130,717	\$ 6,536	\$ 124,181	
2012	\$ 106,803,699	\$ 79,809,937	\$ 0.6400	\$ 168,441	\$ 8,422	\$ 160,019	
2013	\$ 113,211,921	\$ 79,809,937	\$ 0.6400	\$ 208,428	\$ 10,421	\$ 198,007	
2014	\$ 120,004,636	\$ 79,809,937	\$ 0.6400	\$ 250,815	\$ 12,541	\$ 238,274	
2015	\$ 127,204,914	\$ 79,809,937	\$ 0.6400	\$ 295,745	\$ 14,787	\$ 280,957	
2016	\$ 134,837,209	\$ 79,809,937	\$ 0.6400	\$ 343,370	\$ 17,169	\$ 326,202	
2017	\$ 142,927,442	\$ 79,809,937	\$ 0.6400	\$ 393,853	\$ 19,693	\$ 374,161	
2018	\$ 151,503,088	\$ 79,809,937	\$ 0.6400	\$ 447,365	\$ 22,368	\$ 424,997	
2019	\$ 160,593,274	\$ 79,809,937	\$ 0.6400	\$ 504,088	\$ 25,204	\$ 478,884	
2020	\$ 170,228,870	\$ 79,809,937	\$ 0.6400	\$ 564,214	\$ 28,211	\$ 536,003	
2021	\$ 180,442,602	\$ 79,809,937	\$ 0.6400	\$ 627,948	\$ 31,397	\$ 596,550	
2022	\$ 191,269,158	\$ 79,809,937	\$ 0.6400	\$ 695,506	\$ 34,775	\$ 660,730	
2023	\$ 202,745,308	\$ 79,809,937	\$ 0.6400	\$ 767,117	\$ 38,356	\$ 728,761	
2024	\$ 214,910,026	\$ 79,809,937	\$ 0.6400	\$ 843,025	\$ 42,151	\$ 800,873	
2025	\$ 227,804,628	\$ 79,809,937	\$ 0.6400	\$ 923,487	\$ 46,174	\$ 877,313	
2026	\$ 241,472,906	\$ 79,809,937	\$ 0.6400	\$ 1,008,777	\$ 50,439	\$ 958,338	
2027	\$ 255,961,280	\$ 79,809,937	\$ 0.6400	\$ 1,099,184	\$ 54,959	\$ 1,044,225	
2028	\$ 271,318,957	\$ 79,809,937	\$ 0.6400	\$ 1,195,016	\$ 59,751	\$ 1,135,265	
						\$ 10,120,977	

Note: Assumes 6% annual growth in appraised property values