

**MINUTES OF THE JOINT MEETING OF THE  
TIRZ 17 REDEVELOPMENT AUTHORITY/MEMORIAL CITY REDEVELOPMENT AUTHORITY and  
TAX REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS  
BOARD OF DIRECTORS**

**July 14, 2017**

**ESTABLISH QUORUM AND CALL MEETING TO ORDER.**

The Board of Directors of the TIRZ 17 Redevelopment Authority/Memorial City Redevelopment Authority and Tax Reinvestment Zone Number Seventeen, City of Houston, Texas, held a special joint meeting on Friday, July 14, 2017, at 8:00 a.m., at the Four Points by Sheraton, 10655 Katy Freeway, Wycliffe Room, Houston, Texas 77024, inside the boundaries of the TIRZ, open to the public, and the roll was called of the duly appointed members of the Board, to-wit:

Position 1 – Marshall B. Heins  
Position 2 – John Rickel  
Position 3 – David P. Durham  
Position 4 – Ann T. Givens, *Chair*

Position 5 – Zachary R. Hodges  
Position 6 – Brad Freels, *Vice-Chair*  
Position 7 – Glenn E. Airola, *Secretary*

and all of the above were present, with the exception of Director Hodges, thus constituting a quorum. Also present were Scott Bean and Linda Clayton, both of Hawes Hill & Associates, LLP. Others attending the meeting were Gwen Tillotson and Jennifer Curley, COH - Economic Development Dept.; Amy Peck, District A; Karen Glynn and Laurie Rosenbaum, both of City of Bunker Hill; Muhammad Ali, LAN; Morena Arredondo, RPS; Jim Webb, The Goodman Corporation; Ben Gillis and Pat Walters, both of Memorial Management District; Mike Vandewater, HCFCD; Debbie Sieck; Virginia Gregory; Jim Shroff; Kay Haslam; Stephanie and Bruce Newell; Richard Leader; Donald Ray; John Fosseen; Candie Hanlon; Bill Hopkiwt; Leonard Meador; Cynthia Neely; Wilfred Bullock; Dean Bixler; Ginny Abiassi; Robert Benz; David Tresch; Lois Myers; David Caddy; Ed Browne; Donna Freedman; Roger Gingell; Les Peterson; Bruce Nichols and Daphne Scarbrough. Chair Givens called the meeting to order at 8:00 a.m.

**RECEIVE PUBLIC COMMENTS.**

Debbie Sieck commented on flooding and drainage. Kay Haslam stated she was protesting the proposed plan to divert the Sam Houston trunk line into W153; Roger Gingell commented on the Zone's amended project plan; Bruce Nichols commented that Frostwood is in support of the amended plan for reconstruction of Memorial Drive and stated Frostwood believes the plan will help in providing additional drainage. Bruce Newell commented on drainage and is in support of the work TIRZ is planning. Donna Freedman commented on flooding, board members and the need of detention ponds. Ed Browne commented on drainage and the path of drainage on Memorial Drive. Lois Myers commented on flooding and drainage and the need of a town hall meeting. David Caddy commented he was supportive of the widening of Memorial Drive, but stated the section near Pilgrim Cleaners does not need to be widened; however, it does need walkways and bikeways. He also commented on the Bunker hill modifications near Gessner and Memorial and stated he feels it is a waste of money; and he stated he believes it would be of significant impact if the debris was cleaned out of the drains.

**THIRD AMENDMENT TO THE TIRZ 17 PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN.**

A revised Third Amendment to the Project Plan and Reinvestment Zone Financing Plan was distributed, a copy is attached as Exhibit A. Upon a motion duly made by Director Rickel, and being seconded by Director Heins, the Board voted unanimously to approve the Third Amendment to the TIRZ 17 Project Plan and Reinvestment Zone Financing Plan, as presented.

**AGREEMENT WITH THE GOODMAN CORPORATION.**

Mr. Webb reviewed the Goodman Corporation proposal to provide services to complete grant applications and pursue funding for Memorial Drive and Gessner Road projects, and answered questions. Upon a motion duly made by Director Rickel, and being seconded by Director Freels, the Board voted unanimously to approve the agreement with The Goodman Corporation, as presented.

**AUTHORIZE BOARD CHAIR TO EXECUTE LETTER TO H-GAC WITH REGARD TO NORTH GESSNER MOBILITY PROJECT.**

Mr. Webb reviewed the letter to H-GAC regarding the North Gessner mobility project, included in the Board agenda materials. He reported the letter was requested by H-GAC to state the TIRZ agrees with the option to federalize the Gessner project with the understanding that all additional costs over and above the current programmed funding related to the project will be the responsibility of the TIRZ. Upon a motion duly made by Director Durham, and being seconded by Director Rickel, the Board voted unanimously to authorize the Board Chair to execute the letter to H-GAC regarding the North Gessner mobility project, as presented.

**STREET LIGHT AGREEMENT FOR NORTH GESSNER.**

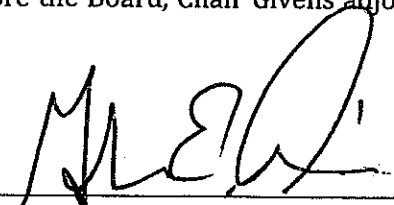
This item was tabled.

**ASSIGNMENT OF STREET LIGHT AGREEMENT.**

Mr. Bean reviewed the Assignment of Street Light Agreement. He reported the Agreement assigns the continuing obligations and responsibilities of the Street Light Agreement dated April 7, 2009 to the Memorial Management District for South Gessner. Upon a motion duly made by Director Rickel, and being seconded by Director Freels, the Board voted to approve the Assignment of Street Light Agreement. Director Airola abstained. The motion passed.

**ADJOURNMENT**

There being no further business to come before the Board, Chair Givens adjourned the meeting at 8:37 a.m.

  
Secretary

List of Exhibits:

- a. Third Amendment to the TIRZ 17 Project Plan and Reinvestment Zone Financing Plan

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

**MEMORIAL CITY  
TAX INCREMENT REINVESTMENT ZONE**

**Third Amendment to  
Project Plan and Reinvestment Zone Financing Plan**

**July 5, 2017**

REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS  
 MEMORIAL CITY TAX INCREMENT REINVESTMENT ZONE  
 Third Amendment to the Project Plan and Reinvestment Zone Financing Plan

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**REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS  
MEMORIAL CITY TAX INCREMENT REINVESTMENT ZONE  
Third Amendment to Project Plan and Reinvestment Zone Financing Plan**

**Introduction.**

The purpose of Reinvestment Zone Number Seventeen, City of Houston, Texas (the “Memorial City Zone,” also herein referred to as the “Zone”), is to execute redevelopment plans and programs necessary to create and support an environment attractive to private investment in the Memorial City area. When created by the City of Houston, Texas (the “City”), on July 21, 1999, the Zone covered an area of approximately 656.7 acres (the “Original Area”) located primarily north and south of the Katy Freeway in the western quadrant of the City. The Zone includes predominately commercial property generally bounded by Beltway 8 on the west, Bunker Hill Road on the east, Westview Drive on the north, and Barryknoll/Memorial Drive on the south. The intent of the Zone is to finance improvements that will result in the long-term stability and viability of the Memorial City area.

The City adopted a Project Plan and Reinvestment Zone Financing Plan for the Zone on August 11, 1999 (the “Part A Plan”). The Part A Plan established goals, expectations and redevelopment plans needed to address blighted conditions in the Memorial City area associated with failing infrastructure, lack of utility capacity, increased traffic congestion and declining retail sales resulting from increased competition to older inner-city malls and shopping centers from suburban retail centers. The Part A Plan sought to reverse the significant social and economic stresses affecting the stability and long-term economic viability of the area through the financing of mobility enhancements, public infrastructure, roadways and parks.

The City adopted a First Amendment to the Zone’s Project Plan and Reinvestment Zone Financing Plan on August 17, 2011 (the “Part B Plan”) to expand the Zone area (the “First Annexation Area”). The Part B plan also established project goals for the enhancement of and improvements in the expanded Zone area.

The City adopted a Second Amendment to the Zone’s Project Plan and Reinvestment Zone Financing Plan on December 10, 2014 (the “Part C Plan”) to expand the Zone area (the “Second Annexation Area”). The Part C Plan included upgrades and improvements to public utility system, public roadways and thoroughfares and detention and drainage facilities and improvements. The Zone and the City now desire to amend the Zone’s Project Plan and Reinvestment Zone Financing Plan as further described herein (the “Part D Plan”).

**The Part D Plan Overview.**

The Part D Plan includes approximately 3.73 acres of right of way to allow the Zone to implement a drainage and mobility improvement project beneficial to the area inside the Zone. This project will add approximately \$10,000,000 in public utility improvements, roadway, and sidewalk improvements to the project plan.

Additionally, Part D removes approximately 3.7 acres of residential property on Springrock Lane that was erroneously included in the Part C annexation.

Collectively, the Part A Plan, the Part B Plan, the Part C Plan, and the Part D Plan will provide the tools needed to help alleviate blight, address deteriorated street and site conditions, correct obsolete platting and improve public infrastructure and facilities in the Memorial City area, resulting in the sound growth of retail and commercial development. The expanded Zone will provide the financing and management tools necessary to continue to encourage the sound growth of commercial and complementary retail development and assist in the remediation of flooding in the Zone. The Part D Plan will continue to remedy historic negative trends within the Memorial City area by creating a viable and attractive environment for new investment and redevelopment. The proposed improvements will enhance the community by attracting new businesses to the area.

### **Proposed Goals for Improvements in the Zone.**

The proposed goals for improvement in the Part D Plan, which relate to the original goals of the Zone in the Part A Plan, the Part B Plan, and the Part C Plan are as follows:

Goal 1: **Drainage and Detention**. Storm water management will be achieved through the repair and replacement of drainage systems and the design and construction of new storm water utility systems, detention basins and other improvements proven to reduce volumes of runoff from drainage areas.

Goal 2: **Streets and Mobility**. Public Streets and public utility systems are required to create an environment that will stimulate private investments in retail, commercial and mixed-use developments. The reconstruction of key streets and major thoroughfares will enhance the level of service in the area. All improvement will be coordinated with the street reconstruction programs of the City, METRO, TxDOT, and other public entities. Attention will be placed on leveraging Zone monies through the funding of elements not addressed by the CIP programs of sister agencies.

Goal 3: **Parks and Green Space**. Redevelopment and upgrades to public green space, parks and other recreational facilities are also addressed. Public infrastructure, regional trail systems and other enhancements to area parks and other public open green space will attract and support redevelopment and improve the quality of life by increasing the attractiveness of the area.

Goal 4: **Pedestrian Improvements**. The reinforcement of pedestrian-attractive retail and commercial developments along key corridors will retain and expand retail and commercial developments in the Zone, which is of key importance to the successful redevelopment of the area. The construction of sidewalk systems including ADA-compliant ramps and other treatments will improve pedestrian safety, enhance the visual environment and provide connectivity both within the Zone and to adjacent districts. The provision of base-level retail functionality is essential to the continued expansion of mixed-use projects in the area. In particular, the development of primary commercial and retail corridors will be encouraged through the implementation of an enhanced pedestrian

environment with an emphasis on parking, lighting, street trees, landscaping, wide sidewalks, public art and adequate pedestrian amenities.

### **Project Plan and Reinvestment Zone Financing Plan for the Zone.**

#### **A. Project Plan.**

Existing and Proposed Uses of Land (Texas Tax Code §311.011(b)(1)): Map 1 depicts the existing and proposed land uses in the Original Area, the First Annexed Area and the Annexed Areas of the Zone. The existing and proposed land uses include single-family residential, multi-family residential, commercial, office, industrial, public and institutional, transportation and utility, park and open spaces, undeveloped and agricultural production land uses.

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)) Non-project costs refer to project costs incurred by entities other than the Zone that will contribute to the overall development plan. Harris County Municipal Management District Number One (the "HCMMD No. 1") project costs reflect the investment and services that would not be borne by the Zone. These include costs for public safety, enhancement and cleanliness of the public areas, landscaping and development of open green space. Spring Branch Management District, adjacent to HCMMD No. 1, has also committed to maintaining certain Zone landscaping improvements. Moreover, the Zone has entered into agreements with area property owners to maintain certain Zone landscaping improvements adjacent to their property.

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 by any of the projects to be undertaken in the Zone.

#### **B. Reinvestment Zone Financing Plan.**

Estimated Project Costs (Texas Tax Code §311.011(c)(1)): Exhibit 1 details the proposed public improvement and administrative project costs. The dollar amounts are approximate and may be amended from time to time by the City council. The financing costs are a function of project financing needs and will vary with market conditions from the estimates shown on Exhibit 1.

Proposed Kind, Number, and Location of all Public Works or Public Improvements to be financed in the Zone (Texas Tax Code §311.011(c)(2)): These details are provided throughout the Part A Plan, the Part B Plan, the Part C Plan, and the Part D Plan. Exhibit 1 captures the current planned expenditures of the projects.

Economic Feasibility Study (Texas Tax Code §311.011(c)(3)): An economic feasibility study was completed for the Memorial City area in 1993 by FH&R. The study

documents the economic potential in the Zone. Exhibits 2 and 3 constitute incremental revenue estimates for the Zone. The incremental revenue estimates are projected to be sufficient to cover the costs of the proposed redevelopment and infrastructure improvements in the Zone. The total estimated project costs for Part A, Part B and Part C are \$217,128,104. The total estimated project costs for Part D of the Plan is \$10,000,000. The Zone and the City find and determine that the Part A Plan, the Part B Plan, the Part C Plan, and Part D Plan 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)): Issuance of bonds and notes by the Zone will occur as tax increment revenues allow. The value and timing of the issuance of bonds or notes will correlate to debt capacity as derived from the attached revenue and project schedules, as well as actual market conditions for the issue and sale of such bonds and notes.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contributed Tax Increment to the Zone(Texas Tax Code §311.011(c)(6)): Methods and sources of financing include the issuance of bonds and notes. TY 1999 was the base year for the Zone and TY 2029 is the scheduled termination date. As outlined in Exhibits 2 and 3, approximately \$\$276,822,944 of increment is estimated to be generated by the Zone for use in funding project costs between TY 2016 and TY 2029. This figure is calculated using an estimated collection rate of 97% and a City contribution of \$0..58642/\$100 of assessed valuation.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code §311.011(c)(7)): The TY 2016 projected appraised value of taxable real property in the Zone as of May 12, 2017 is \$3,265,825,002.

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 its 30-year duration is set forth in Exhibit 3.

Zone Duration (Texas Tax Code §311.011(c)(9)): When initially created by City Council on July 21, 1999, the term of the Zone was established at 30 years. The Zone will terminate on December 31, 2029.



**Maps & Exhibits**

Map 1 – Land Use Map

Map 2 – Annexation Map



Exhibit 1 – Project Cost Schedule

Exhibit 2 – Net Revenue Schedule












Exhibit 3 – Revenue Schedule City of Houston

# City of Houston Memorial City TIRZ Land Use

## Legend

-  Houston City Limits
-  Memorial City Land Use

## Land Use

-  Single-Family Residential
-  Multi-Family Residential
-  Commercial
-  Office
-  Industrial
-  Public & Institutional
-  Transportation & Utility
-  Park & Open Spaces
-  Agriculture Production
-  Undeveloped
-  Unknown

Source: COGIS Database, Mayor's Office

Date: June 2017

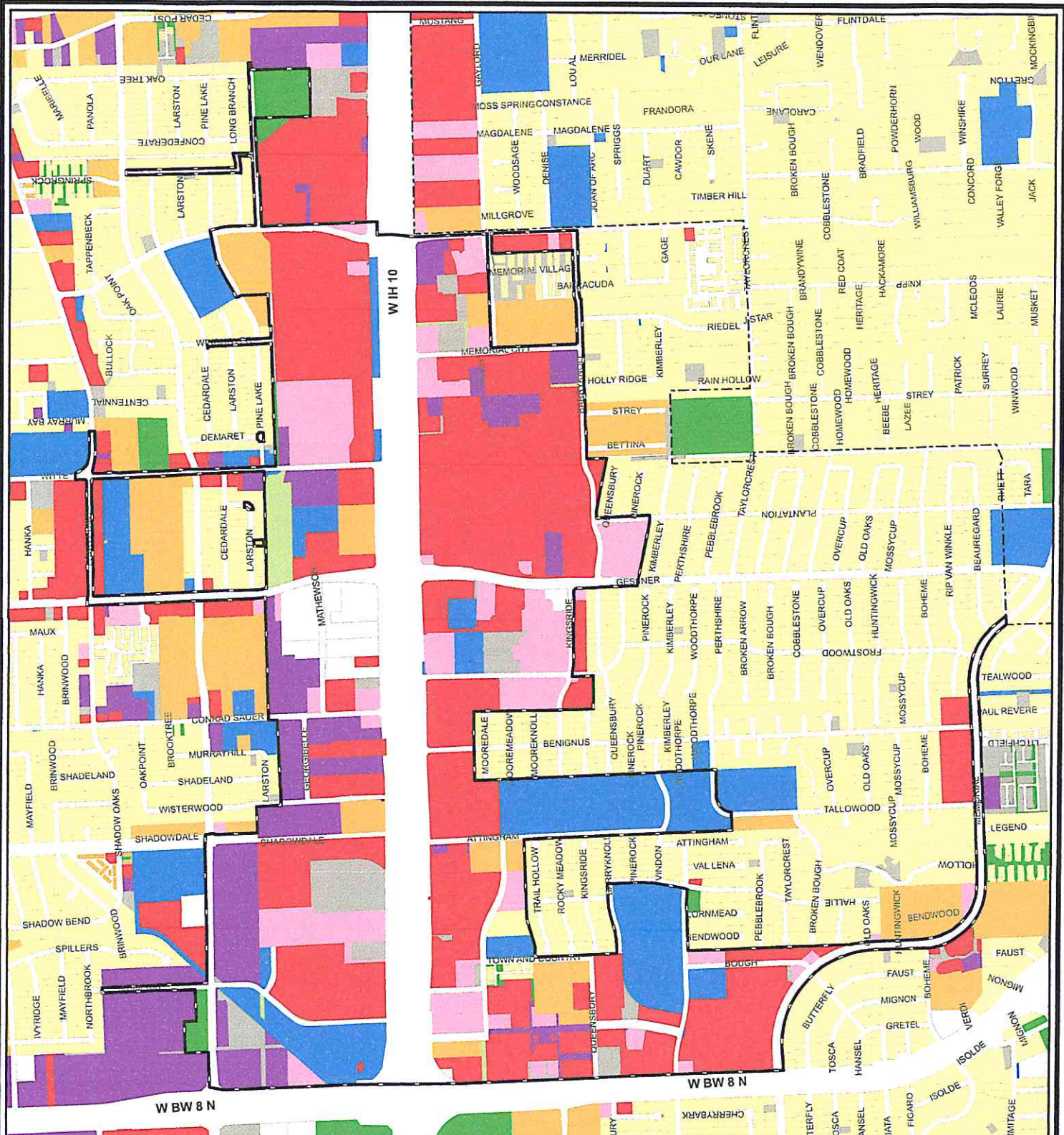
Reference: p19790\_Landuse



This map is made available for reference purposes only and should not be substituted for a survey product. The City of Houston will not accept liability of any kind in conjunction with its use.



**PLANNING &  
DEVELOPMENT  
DEPARTMENT**





**EXHIBIT 1 - PROJECT COST SCHEDULE**

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 C Amendment:

	Part A Estimated Costs	Part B Estimated Costs	Part C Estimated Costs	Part D Estimated Costs	Total Estimated Plan Costs	Costs to Date as of 06/30/16	Total Estimated Remaining
<b>Infrastructure Improvements:</b>							
Roadway, Sidewalk and Traffic Improvements	\$ 53,429,681	\$ -	\$ -	\$ 2,700,000	\$ 56,129,681	\$ 34,932,000	\$ 21,197,681
Public Utility Improvements	\$ 32,125,200	\$ 11,068,963	\$ 77,662,290	\$ 7,300,000	\$ 128,156,453	\$ 33,126,448	\$ 95,030,005
<b>Total Infrastructure Improvements - Parts A, B, C &amp; D</b>	<b>\$ 85,554,881</b>	<b>\$ 11,068,963</b>	<b>\$ 77,662,290</b>	<b>\$ 10,000,000</b>	<b>\$ 184,286,134</b>	<b>\$ 68,058,448</b>	<b>\$ 116,227,686</b>
<b>Other Project Costs:</b>							
Parks, Landscaping and Public Space Improvements	\$ 11,889,119	\$ -	\$ -	\$ -	\$ 11,889,119	\$ 326,966	\$ 11,562,153
<b>Total Parks and Recreational Facilities Improvements - Parts A, B, C &amp; D</b>	<b>\$ 11,889,119</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,889,119</b>	<b>\$ 326,966</b>	<b>\$ 11,562,153</b>
<b>Education Facility Design and Construction</b>							
Total Education Facility - Parts A, B, C & D	\$ 99,819,796	\$ (99,819,796)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Financing Cost</b>							
Total Project Financing Costs - Parts A, B, C & D	\$ 100,000,000	\$ (75,000,000)	\$ -	\$ -	\$ 25,000,000	\$ 23,881,693	\$ 1,118,307
<b>Zone Creation</b>							
Zone Administration	\$ -	\$ 946,851	\$ -	\$ -	\$ 946,851	\$ 2,628,823	\$ (1,681,972)
<b>PROJECT PLAN TOTAL</b>	<b>\$ 297,819,796</b>	<b>\$ (160,953,982)</b>	<b>\$ 80,262,290</b>	<b>\$ 10,000,000</b>	<b>\$ 227,128,104</b>	<b>\$ 96,930,861</b>	<b>\$ 130,197,243</b>

## Exhibit 2 - Net Revenue Schedule

Tax Year (1)	City of Houston Increment Revenue		Admin Fees	Net Revenue (Total Increment Revenue less Total Transfers)
	Original Area	Annexed (2014)		
2016	\$ 15,677,756	\$ -	\$ 783,888	\$ 14,893,868
2017	\$ 16,235,063	\$ -	\$ 811,753	\$ 15,423,310
2018	\$ 16,809,090	\$ -	\$ 840,454	\$ 15,968,635
2019	\$ 17,400,337	\$ -	\$ 870,017	\$ 16,530,320
2020	\$ 18,009,322	\$ -	\$ 900,466	\$ 17,108,856
2021	\$ 18,636,576	\$ -	\$ 931,829	\$ 17,704,747
2022	\$ 19,282,648	\$ -	\$ 964,132	\$ 18,318,515
2023	\$ 19,948,102	\$ -	\$ 997,405	\$ 18,950,697
2024	\$ 20,633,519	\$ -	\$ 1,031,676	\$ 19,601,843
2025	\$ 21,339,499	\$ -	\$ 1,066,975	\$ 20,272,524
2026	\$ 22,066,659	\$ -	\$ 1,103,333	\$ 20,963,326
2027	\$ 22,815,633	\$ -	\$ 1,140,782	\$ 21,674,852
2028	\$ 23,587,077	\$ -	\$ 1,179,354	\$ 22,407,723
2029	\$ 24,381,664	\$ -	\$ 1,219,083	\$ 23,162,580
	\$ 276,822,944	\$ -	\$ 13,841,147	\$ 262,981,797

**Notes:**

- (1) Redevelopment Authority is scheduled to terminate December 31, 2029
- (2) Base Year is Tax Year 1999
- (3) Tax Year 2016 Certified Property Values based on Harris County Appraisal District Report as of May 12, 2017
- (4) Collection rate for Tax Year 2016 to Tax Year 2029 estimated at 97%

**EXHIBIT 3a - Revenue Schedule City of Houston - Original Area**

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Increment Revenue
2016	\$ 509,671,530	\$ 3,265,825,002	\$ 2,756,153,472	97.00%	0.58642	\$ 15,677,756
2017	\$ 509,671,530	\$ 3,363,799,752	\$ 2,854,128,222	97.00%	0.58642	\$ 16,235,063
2018	\$ 509,671,530	\$ 3,464,713,745	\$ 2,955,042,215	97.00%	0.58642	\$ 16,809,090
2019	\$ 509,671,530	\$ 3,568,655,157	\$ 3,058,983,627	97.00%	0.58642	\$ 17,400,337
2020	\$ 509,671,530	\$ 3,675,714,812	\$ 3,166,043,282	97.00%	0.58642	\$ 18,009,322
2021	\$ 509,671,530	\$ 3,785,986,256	\$ 3,276,314,726	97.00%	0.58642	\$ 18,636,576
2022	\$ 509,671,530	\$ 3,899,565,844	\$ 3,389,894,314	97.00%	0.58642	\$ 19,282,648
2023	\$ 509,671,530	\$ 4,016,552,819	\$ 3,506,881,289	97.00%	0.58642	\$ 19,948,102
2024	\$ 509,671,530	\$ 4,137,049,404	\$ 3,627,377,874	97.00%	0.58642	\$ 20,633,519
2025	\$ 509,671,530	\$ 4,261,160,886	\$ 3,751,489,356	97.00%	0.58642	\$ 21,339,499
2026	\$ 509,671,530	\$ 4,388,995,712	\$ 3,879,324,182	97.00%	0.58642	\$ 22,066,659
2027	\$ 509,671,530	\$ 4,520,665,584	\$ 4,010,994,054	97.00%	0.58642	\$ 22,815,633
2028	\$ 509,671,530	\$ 4,656,285,551	\$ 4,146,614,021	97.00%	0.58642	\$ 23,587,077
2029	\$ 509,671,530	\$ 4,795,974,118	\$ 4,286,302,588	97.00%	0.58642	\$ 24,381,664
	\$ 7,135,401,420	\$ 55,800,944,640	\$ 48,665,543,220			\$ 276,822,944

Notes:

- (1) Redevelopment Authority is scheduled to terminate December 31, 2029
- (2) Base Year is Tax Year 1999
- (3) Tax Year 2016 Certified Property Values based on Harris County Appraisal District Report as of May 12, 2017
- (4) Collection rate for Tax Year 2016 to Tax Year 2029 estimated at 97%
- (5) Assumed annual growth rate of 3%