

MEMORIAL CITY
REDEVELOPMENT AUTHORITY,
TIRZ No. 17,
City of Houston



Agenda and Agenda Materials
Meeting of the Board of Directors

December 5, 2023

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

NOTICE is hereby given that the Board of Directors of the TIRZ 17 Redevelopment Authority (aka the Memorial City Redevelopment Authority) and the Tax Reinvestment Zone Number Seventeen, City of Houston, Texas, will hold a joint meeting on **Tuesday, December 5, 2023, at 8:00 a.m.**, at Hawes Hill & Associates LLP, Spring Branch Conference Room, 9600 Long Point Road, Suite 250, Houston, Texas 77055 ***"Masks Suggested, Social Distancing Recommended"*** open to the public, to consider, discuss, and adopt such orders, resolutions or motions, and take direct actions as may be necessary, convenient, or desirable, with respect to the following matters:

AGENDA

1. Establish quorum and call meeting to order.
2. Receive public comments. (In accordance with City of Houston procedures, a statement of no more than 3 minutes may be made on items of general relevance. However, if a person has spoken regarding a topic within the last 4 meetings, their time will be limited to 1 minute. There will be no yielding of time to another person. State law prohibits the Board Chair or members of the Board from deliberating a topic without an appropriate agenda item being posted in accordance with the Texas Open Meetings Law; therefore, questions or comments will not be addressed. Engaging in verbal attacks or comments intended to insult, abuse, malign or slander any individual shall be cause for termination of time privileges).
3. Approve Minutes from October 24, 2023, meeting.
4. Receive financial and bookkeeper's report, including approval of payment of invoices, review of investments, and project cash flow reports.
5. Annual review of Procedures for Continuing Disclosure Compliance.
6. Consider Annual Report and authorize filing of same with appropriate information depositories in accordance with the Authority's Continuing Disclosure of Information Agreement and as required by SEC Rule 15c2-12.
7. CIP Committee update and recommendations:
 - a. Consider Tax Abatement Agreement between City of Houston and BLEX Exchange GP VII, LLC.
 - b. Receive update from City of Houston and HR Green regarding Detention Basin A.
 - c. Receive update from Gauge Engineering, LLC.
 - d. Receive update from The Goodman Corporation.
 - e. Receive update from SWA.
8. Convene in Executive Session pursuant to Section 551.087, Texas Government Code, to discuss or deliberate regarding economic development negotiations; pursuant to Section 551.072, Texas Government Code, to deliberate the purchase, exchange, lease or value of real property; and pursuant to Section 551.071, Texas Government Code, to conduct a private consultation with attorney.
9. Reconvene in Open Session and authorize appropriate actions regarding to economic development negotiations; the purchase, exchange, lease or value of real property; and consultation with attorney.
10. Adjourn.



Executive Director for Authority

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

3. Approve Minutes from October 24, 2023, meeting.

**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**

October 24, 2023

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 regular joint meeting at Hawes Hill & Associates LLP, 9600 Long Point Road, Spring Branch District Conference Room, Suite 250, Houston, Texas 77055, open to the public on Tuesday, October 24, 2023, at 8:00 a.m., and open to the public via videoconference, and the roll was called of the duly appointed members of the Board, to-wit:

Position 1 – Andy Iversen

Position 2 – John Rickel, *Vice-Chair*

Position 3 – David P. Durham, *Secretary*

Position 4 – Ann T. Givens, *Chair*

Position 5 – Zachary R. Hodges, *Asst. Secretary*

Position 6 – Brad Freels

Position 7 – Dan Moody III

and all of the above were present, with the exception of Director Iversen, thus constituting a quorum. Also present were Scott Bean and Linda Clayton, Hawes Hill & Associates, LLP; Sanjay Bapat, Allen Boone Humphries Robinson, LLP; Jennifer Landreville, ETI Bookkeeping Services; and Justin Jenkins, McCall Gibson Swedlund Barfoot PLLC. Others attending the meeting were Andrew Busker, COH - Economic Development Dept.; James Rains, District G; Ben Gillis, Memorial Management District; Muhammad Ali, Gauge Engineering; Marlene Gafrick, MetroNational; Bruce Nichols; Lois Myers; and Glen Crawford. Chair Givens called the meeting to order at 8:00 a.m.

RECEIVE PUBLIC COMMENTS.

Public comments were received from Lois Myers.

APPROVE MINUTES FROM AUGUST 22, 2023, MEETING.

Upon a motion made by Director Rickel, and seconded by Director Durham, the Board voted unanimously to approve the Minutes of the August 22, 2023, Board meeting, as presented.

APPROVE FY2023 ANNUAL FINANCIAL REPORT AND AUDIT FROM McCALL GIBSON SWEDLUND BARFOOT PLLC.

Mr. Jenkins presented the FY2023 Annual Financial Report and Audit, included in the Board materials. He reviewed the Independent Auditor's Report and reported an unmodified/clean opinion. He went over pages 3-7, Management's Discussion and Analysis; page 8, Statement of Net Position and Funds Balance Sheet; page 10, Statement of Activities and Funds Statement of Revenues, Expenditures and Changes in Fund Balances; pages 13-26, Notes to the Financial Statements; page 28, Schedule of Revenues, Expenditures and Changes in Fund Balances; pages 30-31, Operating Expenditures and Capital Expenditures; and pages 34-36, Long-Term Debt Services Requirements.

Upon a motion made by Director Rickel, and seconded by Director Moody, the Board voted unanimously to approve the FY2023 Annual Financial Report and Audit.

RECEIVE FINANCIAL AND BOOKKEEPER'S REPORT, INCLUDING APPROVAL OF PAYMENT OF INVOICES, REVIEW OF INVESTMENTS, AND PROJECT CASH FLOW REPORTS; AND RATIFY PAYMENT OF SEPTEMBER INVOICES.

Ms. Landreville presented the Bookkeeper's Report and reviewed the current invoices for payment and invoices paid in September, included in the Board materials. Upon a motion made by Director Freels, and seconded by Director Rickel, the Board voted unanimously to accept the Bookkeeper's Report, approved payment of current invoices, and ratified payment of the September invoices, as presented.

CIP COMMITTEE UPDATE AND RECOMMENDATIONS:

a. Receive update from City of Houston and HR Green regarding Detention Basin A.

None.

b. Receive update from Gauge Engineering, LLC.

Gauge Engineering Progress Report is included in the Board materials for review. Mr. Ali reported Gauge is reviewing a preliminary report from HR Green for detention basin A; however, HR Green is still working on the Benefit Cost Analysis. He reported Memorial Drive Phase 2 plans are approximately 30% complete. He reported Gauge is advancing plans for the W-140 detention basin expansion and answered questions regarding the project. He reported the City accepted the Memorial Drive Phase 1 project and TxDOT is closing the project out. No action from the Board was required.

c. Receive update from The Goodman Corporation.

The Goodman Corporation progress reports are included in the Board materials for review. No action from the Board was required.

d. Receive update from SWA.

SWA's Status Report is included in the Board materials for review. No action from the Board was required.

NEXT BOARD MEETING – TUESDAY, DECEMBER 5, 2023.

Chairwoman Givens announced the next Board meeting is scheduled for Tuesday, December 5, 2023, at 8:00 a.m. No action from the Board was required.

CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTION 551.087, TEXAS GOVERNMENT CODE, TO DISCUSS OR DELIBERATE REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; PURSUANT TO SECTION 551.072, TEXAS GOVERNMENT CODE, TO DELIBERATE THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY; AND PURSUANT TO SECTION 551.071, TEXAS GOVERNMENT CODE, TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEY.

The Board convened in Executive Session at 8:23 a.m.

RECONVENE IN OPEN SESSION AND AUTHORIZE APPROPRIATE ACTIONS REGARDING TO ECONOMIC DEVELOPMENT NEGOTIATIONS; THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY; AND CONSULTATION WITH ATTORNEY.

The Board reconvened in Open Session at 8:40 a.m. Upon reconvening, no action was taken by the Board.

ADJOURN.

There being no further business to come before the Board, Chairwoman Givens adjourned the meeting at 8:40 a.m.

Secretary

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

4. Receive financial and bookkeeper's report, including approval of payment of invoices, review of investments, and project cash flow reports.

Memorial City Redevelopment Authority / TIRZ No. 17

Cash Management Report

October 31, 2023

ETI BOOKKEEPING SERVICES

17111 ROLLING CREEK DRIVE SUITE 108

HOUSTON TX 77090

TELEPHONE 281 444 3384 FAX 281 440 8304

Fiscal Year End: June 30, 2024

Summary

<u>Current Activity</u>	<u>General Operating Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Beginning Balance	24,538,516.96	0.00	1,104,439.15	25,642,956.11
Revenue	111,183.01	0.00	4,992.61	116,175.62
Expenditures	107,534.74	0.00	0.00	107,534.74
Ending Balance	24,542,165.23	0.00	1,109,431.76	25,651,596.99

NOTES:

Debt Service Payments due in Fiscal Year End 2024:

Date	Series	Principal	Interest	Total
9/1/2023	2016R	3,050,000.00	159,662.50	3,209,662.50
9/1/2023	2019	2,820,000.00	640,375.00	3,460,375.00
3/1/2024	2016R		122,910.00	122,910.00
3/1/2024	2019		569,875.00	569,875.00
			Total FYE 2024	7,362,822.50

October 31, 2023

General Operating Fund

BEGINNING BALANCE: **24,538,516.96**

REVENUE:

Checking Interest - Wells Fargo	41.26
Texpool Interest	71,965.54
Wells Fargo/TexSTAR (Surplus Funds) Interest	39,176.21
Voided Check(s)	0.00

Total Revenue: **111,183.01**

DISBURSEMENTS:

Checks Presented At Last Meeting	107,493.43
Checks Written at/after Last Meeting	0.00
Bank Fees	41.31

Total Expenditures **107,534.74**

Ending Balance: **24,542,165.23**

Location of Assets:

Institution	Investment Number	Interest Rate	
Wells Fargo Checking	*5490	1.0900	10,389.03
TexPool	*0001	5.3589	24,445,924.74
Wells Fargo/TexSTAR	TexSTAR Surplus Funds	5.3231	85,851.46
		Total	24,542,165.23

Memorial City Redevelopment Authority
Checks Presented
December 5, 2023

Num	Name	Description	Amount
3487	Equi-Tax, Inc	Tax Assessor/ Collector	-400.00
3488	ETI Bookkeeping Services	Bookkeeping Fee	-1,092.73
3489	Gauge Engineering, LLC	Engineering Fee	-450.00
3490	Hawes Hill & Associates	Professional Consultant	-20,000.00
3491	The Goodman Corporation Inc	Consultant Fee	-2,595.00
3492	The Goodman Corporation Inc	Consultant Fee	-1,750.00
3493	SWA Group	Memorial Dr - Capital Projects	-1,369.77
3494	Gauge Engineering, LLC	Engineering - Capital Projects	-47,707.97
3495	VOID	VOID	0.00
3496	The Goodman Corporation Inc	Consultant Fee - Capital Projects	-4,579.85
Total			-79,945.32

Debt Service Fund

BEGINNING BALANCE	1,104,439.15
 REVENUE	
TexPool DSF Interest	15.74
Wells Fargo/TexSTAR (2008 DSF) Interest	3,383.06
Wells Fargo/TexSTAR (2008 DSF) COH Increment	0.00
Wells Fargo/TexSTAR (2008 Pled Rev) Interest	1,593.81
 Total Revenue	 4,992.61
 EXPENDITURES	
Debt Service Interest Payment	0.00
Debt Service Principal Payment	0.00
Paying Agent Fee	0.00
 Total Expenditures	 0.00
 ENDING BALANCE	 1,109,431.76

Location of Assets:

Institution	Investment Number	Interest Rate	Current Balance
Wells Fargo *4601	TexSTAR 2008 DSF	5.3231	751,795.44
Wells Fargo *4600	TexSTAR 2008 Pledged Rev	5.3231	354,173.40
TexPool	*0004	5.3589	3,462.92
		Total	1,109,431.76

Memorial City Redevelopment Authority
Investment Report
October 31, 2023

SCHEDULE OF INVESTMENTS

Investment Pools

Fund	Location Of Assets	Interest Rate	Beginning Balance			Interest Earned	Deposits or (Withdrawals)	Ending Balance		
			Market	N.A.V.	Book			Market	N.A.V.	Book
GOF	TexPool	5.3589	13,786,515.67	0.99987	13,788,308.15	71,965.54	10,585,651.05	24,442,746.77	0.99987	24,445,924.74
DSF	TexPool	5.3589	3,446.73	0.99987	3,447.18	15.74	0.00	3,462.47	0.99987	3,462.92
GOF	Wells Fargo/ TexStar	5.3231	10,720,564.10	0.998160	10,740,326.30	39,176.21	(10,693,651.05)	85,693.49	0.998160	85,851.46
DSF	Wells Fargo/ TexStar DSF	5.3231	747,035.30	0.998160	748,412.38	3,383.06	(0.00)	750,412.14	0.998160	751,795.44
DSF	Wells Fargo/ TexStar PI Rev	5.3231	351,930.84	0.998160	352,579.59	1,593.81	(0.00)	353,521.72	0.998160	354,173.40

Demand Accounts

Fund	Location Of Assets	Interest Rate	Purchase Date	Beginning Balance	Interest Earned	Deposits or (Withdrawals)	Ending Balance
GOF	Wells Fargo	1.09	6/8/2015	9,882.51	41.26	465.26	10,389.03

Collateral Pledged In Addition to FDIC

Depository Institution	Total Funds On Deposit	Custodial Institution	Securities Pledged	Collateral Description	Par Value	Market Value
Wells Fargo	10,389.03	BNYM	250,000	FDIC	250,000	250,000

Certification:

The District's investments are in compliance with the investment strategy as expressed in the District's Investment Policy and the Public Funds Investment Act. I hereby certify that pursuant to the Senate Bill 253 and in connection with the preparation of this investment report, I have reviewed the divestment lists prepared and maintained by the Texas Comptroller of Public Accounts, and the District does not own direct or indirect holdings in any companies identified on such lists.

Bookkeeper

Investment Officer

Investment Officer	Date Assumed Office	Training Completed
Kenneth Byrd	8/6/2015	10/15/2022

Memorial City Redevelopment Authority
Profit & Loss Budget vs. Actual
October 2023

	October			Year to Date (4 Months)			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
1000 · Income							
6001 · City Tax Revenue	1,573,714	1,588,819	-15,105	6,639,136	6,355,278	283,858	19,065,833
8223 · Interest Income	116,176	33,333	82,843	510,580	133,333	377,247	400,000
Total 1000 · Income	1,689,890	1,622,152	67,738	7,149,716	6,488,611	661,105	19,465,833
6-4350 · Grants	0	291,667	-291,667	0	1,166,667	-1,166,667	3,500,000
Total Income	1,689,890	1,913,819	-223,929	7,149,716	7,655,278	-505,562	22,965,833
Expense							
3335 · Management Consulting Services							
6320 · Legal	0	4,167	-4,167	2,567	16,667	-14,100	50,000
6322 · Eng Consultant/General Prof.Svc	4,795	5,000	-205	11,283	20,000	-8,717	60,000
6337 · Construction Audit	0	0	0	2,500	5,000	-2,500	5,000
6343 · Other	0	0	0	169	0	169	0
Total 3335 · Management Consulting Services	4,795	9,167	-4,372	16,519	41,667	-25,148	115,000
5650 · Transfers							
6420 · COH Administration Fee	0	0	0	944,228	953,292	-9,064	953,292
6430 · Municipal Services	0	0	0	2,147,270	2,256,619	-109,349	2,256,619
Total 5650 · Transfers	0	0	0	3,091,498	3,209,911	-118,413	3,209,911
5706 · Debt Service							
5707 · Principal	0	0	0	5,870,000	5,870,000	0	5,870,000
5708 · Interest	0	0	0	800,038	800,038	0	1,492,823
Total 5706 · Debt Service	0	0	0	6,670,038	6,670,038	0	7,362,823
6-6300 · Maintenance & Operations							
6321 · Auditor	0	0	0	10,000	11,500	-1,500	21,500
6333 · Bookkeeping/Accounting	1,493	1,388	105	6,494	5,550	944	16,650
6340 · Administration Salaries/Benefit	20,000	10,000	10,000	50,000	40,000	10,000	120,000
6344 · Bond Svcs/Trustee/FA	0	2,083	-2,083	0	8,333	-8,333	25,000
6353 · Insurance	0	1,000	-1,000	0	1,000	-1,000	1,000
6359 · Bank Fees	41	0	41	81	0	81	0
Total 6300 · Administration & Overhead	21,534	14,471	7,063	66,575	66,383	192	184,150
7000 · Capital Expenditure							
1725 · Parks & Green Space Improv.	0	10,417	-10,417	0	41,667	-41,667	125,000
1732A · N Gessner Drainage & Mobility	0	40,167	-40,167	0	160,667	-160,667	482,000
1734 · W140 Channel Improvements	0	0	0	19,523	0	19,523	0
1735(1) · Detention Basin A	3,113	4,167	-1,054	6,488	16,667	-10,179	50,000
1737 · MetroNational - Detention/Roads	0	0	0	3,013,459	3,013,460	-1	3,013,460
1738A · Memorial Dr Drain & Mobility 1	1,370	41,667	-40,297	5,653	166,667	-161,014	500,000
1738B · Memorial Dr Drain & Mobility 2	26,286	55,732	-29,446	209,503	222,927	-13,424	668,781
1741 · W140 Detention Basin Extensions	22,889	393,866	-370,977	119,455	1,575,465	-1,456,010	4,726,394
1799 · Sidewalk Improvement Program	0	5,000	-5,000	0	20,000	-20,000	60,000
Total 7000 · Capital Expenditure	53,658	551,016	-497,358	3,374,081	5,217,520	-1,843,439	9,625,635
Total Expense	79,987	574,654	-494,667	13,218,711	15,205,519	-1,986,808	20,497,519
Net Total	1,609,903	1,339,165	270,738	-6,068,995	-7,550,241	1,481,246	2,468,314

swa

WORK ORDER # 20

To: Memorial City Redevelopment Authority/Houston TIRZ 17 Attn: Scott Bean c/o Hawes Hill and Associates LLP PO Box 22167 Houston, TX 77227-2167

Date: November 9, 2023 Invoice No: 197325 For Period: October Project No: RHTT002 Project Manager: James Vick

Project Memorial Drive Construction

WORK PERFORMED: Project Close-out; Management District Coordination. Professional Services from October 1, 2023 to October 31, 2023

Professional Personnel

Table with 4 columns: Principal, Hours, Rate, Amount. Row for Vick, James: 5.50 hours, 245.00 rate, 1,347.50 amount.

Total Fee Due This Invoice 1,347.50

Reimbursable Expenses

Table for Reimbursable Expenses. Row for James Vick JV 10/17: 22.27. Total Reimbursables: 1.0 times, 22.27.

Total Due this Invoice: \$1,369.77

Summary table with 2 columns: Description, Amount. Rows: Authorized Fee: \$ 93,450.00; Previously Billed: \$ 90,781.79; Billed to Date: \$ 92,151.56; Remainder Fee: \$ 1,298.44.

Remit to: SWA Group P.O. Box 5904 Sausalito, CA 94966

Please refer to our Invoice number and Project number when making payment. A discount of 1% on current charges allowed if paid in full in thirty days. A service charge will be assessed on all past due accounts.



3494

Gauge Engineering
11750 Katy Freeway, Suite 400
Houston, TX 77079

Memorial City Redevelopment Authority/TIRZ 17
9600 Long Point Rd, Suite 200
Houston, TX 77055

Invoice number 2746
Date 11/15/2023

Project 1240 Sports Complex HRG Support

Professional Services Provided Through November 10, 2023

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Remaining	Current Billed
PROJECT SUPPORT	50,580.00	45,270.00	48,157.50	2,422.50	2,887.50
Total	50,580.00	45,270.00	48,157.50	2,422.50	2,887.50

Professional Fees

	Hours	Rate	Billed Amount
Project Manager			
Derek A. St. John	6.50	225.00	1,462.50
Muhammad M. Ali	1.00	225.00	225.00
Project Engineer			
Ashley B. Buckmaster	4.00	165.00	660.00
Graduate Engineer			
Ahmed A. Alobaidi	4.00	135.00	540.00
Professional Fees subtotal	15.50		2,887.50
Invoice total			2,887.50

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2746	11/15/2023	2,887.50	2,887.50				
	Total	2,887.50	2,887.50	0.00	0.00	0.00	0.00

I certify the above to be true and correct

Derek St. John

Please note new mailing address
Please make checks payable to:
Gauge Engineering, LLC
11750 Katy Freeway, Suite 400
Houston, TX 77079



Code No. 1735(1)
11-27-2023

Gauge Engineering

11750 Katy Freeway, Suite 400
Houston, TX 77079

Memorial City Redevelopment Authority/TIRZ 17
9600 Long Point Rd, Suite 200
Houston, TX 77055

Invoice number 2744
Date 11/15/2023

Project 1212 MEMORIAL DRIVE - PHASE II -
DESIGN

Professional Services Provided Through November 10, 2023

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining	Current Billed
Feasibility Studies - FC 102 (110)	64,820.50	34.35	22,265.25	22,265.25	42,555.25	0.00
Socia/Econ/Enviorn Studies - FC 120 (120)	61,342.86	0.00	0.00	0.00	61,342.86	0.00
Right of Way Data - FC 130 (130)	49,074.52	8.00	3,925.96	3,925.96	45,148.56	0.00
Project Mgmt & Admin - FC 145 (145, 164)	134,870.98	16.50	21,579.36	22,253.71	112,617.27	674.35
Topographic Survey - FC 150	90,179.50	51.00	45,991.55	45,991.55	44,187.95	0.00
Roadway Design - FC 160 (160)	295,536.06	42.00	119,692.10	124,125.15	171,410.91	4,433.05
Drainage Design - FC 160 (161)	249,732.50	28.20	69,829.26	70,426.09	179,306.41	596.83
Signing, Pavement, Markings & Signalization - FC 160 (162)	89,565.24	4.34	3,888.24	3,888.24	85,677.00	0.00
Miscellaneous (Roadway) - FC 160 (163)	269,077.84	32.18	69,596.96	86,584.57	182,493.27	16,987.61
Deliverables for FC 160 (160, 161, 163 and 170)	33,362.86	2.50	0.00	834.07	32,528.79	834.07
Total	1,337,562.86	28.43	356,768.68	380,294.59	957,268.27	23,525.91

Invoice total **23,525.91**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2744	11/15/2023	23,525.91	23,525.91				
	Total	23,525.91	23,525.91	0.00	0.00	0.00	0.00

Please note new mailing address
Please make checks payable to:
Gauge Engineering, LLC
11750 Katy Freeway, Suite 400
Houston, TX 77079



Code No. 1738B
11-27-2023

Gauge Engineering
 11750 Katy Freeway, Suite 400
 Houston, TX 77079



Memorial City Redevelopment Authority/TIRZ 17
 9600 Long Point Rd, Suite 200
 Houston, TX 77055

Invoice number 2743
 Date 11/15/2023

Project 1155 W140 EXPANSION - DESIGN

Professional Services Provided Through November 10, 2023

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining	Current Billed
General/Rdwy/TCP/Signing Plans	135,485.00	92.00	124,646.20	124,646.20	10,838.80	0.00
Drainage Plans	96,395.00	100.00	92,953.74	96,395.00	0.00	3,441.26
PM/Coordination/Misc	42,780.00	84.25	36,042.15	36,042.15	6,737.85	0.00
QA/QC	13,455.00	53.00	7,131.15	7,131.15	6,323.85	0.00
Bid Phase	8,600.00	0.00	0.00	0.00	8,600.00	0.00
Topo Survey-Kuo	27,731.00	92.07	25,531.00	25,531.00	2,200.00	0.00
Environmental-Geotest	5,491.20	90.00	4,942.08	4,942.08	549.12	0.00
Geotechnical-Geotest	20,249.90	90.00	18,224.91	18,224.91	2,024.99	0.00
Pump Station Design - LJA	198,457.60	85.21	169,108.11	169,108.11	29,349.49	0.00
Urban Forestry-CN Khoel	3,850.00	0.00	0.00	0.00	3,850.00	0.00
Expenses/HBJ/Civcast/Misc	4,150.00	0.00	0.00	0.00	4,150.00	0.00
Geotechnical - Aviles	27,025.90	89.55	24,201.76	24,201.76	2,824.14	0.00
Impermeable Wall - Amendment						
Basic Design Services	24,075.00	100.00	20,223.00	24,075.00	0.00	3,852.00
Geotechnical Investitgation - Cibor	69,623.40	100.00	69,623.40	69,623.40	0.00	0.00
Subtotal	93,698.40	100.00	89,846.40	93,698.40	0.00	3,852.00
Total	677,369.00	88.57	592,627.50	599,920.76	77,448.24	7,293.26

Invoice total **7,293.26**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2743	11/15/2023	7,293.26	7,293.26				
	Total	7,293.26	7,293.26	0.00	0.00	0.00	0.00

I certify the above to be true and correct

Please note new mailing address
 Please make checks payable to:
 Gauge Engineering, LLC
 11750 Katy Freeway, Suite 400
 Houston, TX 77079



Code No. 1741
 11-27-2023

Gauge Engineering
 11750 Katy Freeway, Suite 400
 Houston, TX 77079

Memorial City Redevelopment Authority/TIRZ 17
 9600 Long Point Rd, Suite 200
 Houston, TX 77055

Invoice number 2786
 Date 11/28/2023

Project 1155 W140 EXPANSION - DESIGN

Professional Services Provided Through November 24, 2023

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining	Current Billed
General/Rdwy/TCP/Signing Plans	135,485.00	95.00	124,646.20	128,710.75	6,774.25	4,064.55
Drainage Plans	96,395.00	100.00	96,395.00	96,395.00	0.00	0.00
PM/Coordination/Misc	42,780.00	95.00	36,042.15	40,641.00	2,139.00	4,598.85
QA/QC	13,455.00	91.00	7,131.15	12,244.05	1,210.95	5,112.90
Bid Phase	8,600.00	0.00	0.00	0.00	8,600.00	0.00
Topo Survey-Kuo	27,731.00	92.07	25,531.00	25,531.00	2,200.00	0.00
Environmental-Geotest	5,491.20	90.00	4,942.08	4,942.08	549.12	0.00
Geotechnical-Geotest	20,249.90	90.00	18,224.91	18,224.91	2,024.99	0.00
Pump Station Design - LJA	198,457.60	85.21	169,108.11	169,108.11	29,349.49	0.00
Urban Forestry-CN Khoel	3,850.00	0.00	0.00	0.00	3,850.00	0.00
Expenses/HBJ/Civcast/Misc	4,150.00	0.00	0.00	0.00	4,150.00	0.00
Geotechnical - Aviles	27,025.90	89.55	24,201.76	24,201.76	2,824.14	0.00
Impermeable Wall - Amendment						
Basic Design Services	24,075.00	100.00	24,075.00	24,075.00	0.00	0.00
Geotechnical Investitgation - Cibor	69,623.40	100.00	69,623.40	69,623.40	0.00	0.00
Subtotal	93,698.40	100.00	93,698.40	93,698.40	0.00	0.00
Total	677,369.00	90.60	599,920.76	613,697.06	63,671.94	13,776.30

Invoice total **13,776.30**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2743	11/15/2023	7,293.26	7,293.26				
2786	11/28/2023	13,776.30	13,776.30				
	Total	21,069.56	21,069.56	0.00	0.00	0.00	0.00

Please note new mailing address
 Please make checks payable to:
 Gauge Engineering, LLC
 11750 Katy Freeway, Suite 400
 Houston, TX 77079



Code No. 1741
 11-28-2023

Gauge Engineering
 11750 Katy Freeway, Suite 400
 Houston, TX 77079

Memorial City Redevelopment Authority/TIRZ 17
 9600 Long Point Rd, Suite 200
 Houston, TX 77055

Invoice number 2787
 Date 11/28/2023

Project **1240 Sports Complex HRG Support**

Professional Services Provided Through November 24, 2023

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Remaining	Current Billed
PROJECT SUPPORT	50,580.00	48,157.50	48,382.50	2,197.50	225.00
Total	50,580.00	48,157.50	48,382.50	2,197.50	225.00

Professional Fees

	Hours	Rate	Billed Amount
Project Manager Derek A. St. John	1.00	225.00	225.00
Invoice total			225.00

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2746	11/15/2023	2,887.50	2,887.50				
2787	11/28/2023	225.00	225.00				
Total		3,112.50	3,112.50	0.00	0.00	0.00	0.00

I certify the above to be true and correct



Derek St. John

Please note new mailing address
 Please make checks payable to:
 Gauge Engineering, LLC
 11750 Katy Freeway, Suite 400
 Houston, TX 77079



Code No. 1735(1)
 11-28-2023

3496

The Goodman Corporation
3200 Travis Street, Ste. 200
Houston, TX 77006

Invoice

Bill To
TIRZ 17 Memorial City Redevelopment Autho c/o Hawes Hill & Associates LLP P.O. Box 22167 Houston, TX 77227-2167

Date	Invoice #
10/31/2023	10-2023-45

Terms	Project
	MCT113

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Grant Initiation and Execution	19,436.00	100%	0.00%	0.00
Contract Services	Task 2 – National Environmental Policy Act	28,506.00	100%	0.00%	0.00
Contract Services	Task 3 – Design and Bid Phase Compliance	26,161.00	35%	2.00%	523.22
Contract Services	Task 4 – Construction Phase Compliance	39,057.00	0%	0.00%	0.00
Contract Services	Task 5 – Lifecycle Reporting and Disbursement Assistance	43,221.00	0%	3.00%	1,296.63
	W140 Detention Basin				

Please send payment to:
The Goodman Corporation
911 W. Anderson Lane, Ste. 200
Austin, TX 78757

Total	\$1,819.85
Balance Due	\$1,819.85

Phone #	Fax #
713-951-7951	713-951-7957



Code No. 1741
11-14-2023

The Goodman Corporation
 3200 Travis Street, Ste. 200
 Houston, TX 77006

Invoice

Bill To
TIRZ 17 Memorial City Redevelopment Autho c/o Hawes Hill & Associates LLP P.O. Box 22167 Houston, TX 77227-2167

Date	Invoice #
10/31/2023	10-2023-18

Terms	Project
	MCT112

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Memorial Drive Phase 2 Project Funding Pursuit (MCT)	34,500.00	72%	3.00%	1,035.00

Please send payment to:
 The Goodman Corporation
 911 W. Anderson Lane, Ste. 200
 Austin, TX 78757

Total	\$1,035.00
Balance Due	\$1,035.00

Phone #	Fax #
713-951-7951	713-951-7957



Code No. 1738B
 11-14-2023

The Goodman Corporation
 3200 Travis Street, Ste. 200
 Houston, TX 77006

Invoice

Bill To
TIRZ 17 Memorial City Redevelopment Autho c/o Hawes Hill & Associates LLP P.O. Box 22167 Houston, TX 77227-2167

Date	Invoice #
11/30/2023	11-2023-2

Terms	Project
	MCT112

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 -- Memorial Drive Phase 2 Project Funding Pursuit (MCT)	34,500.00	75%	5.00%	1,725.00

Please send payment to:
 The Goodman Corporation
 911 W. Anderson Lane, Ste. 200
 Austin, TX 78757

Total	\$1,725.00
Balance Due	\$1,725.00

Phone #	Fax #
713-951-7951	713-951-7957

Code No. 1738B
 11-28-2023



3487

Equi-Tax Inc.

Invoice

Suite 200
17111 Rolling Creek Drive
Houston Texas 77090
281-444-4866

DATE	INVOICE #
11/1/2023	60941

BILL TO
TIRZ No. 17 - Memorial City RDA c/o ETI Bookkeeping Services Suite 108 17111 Rolling Creek Drive Houston TX 77090

DESCRIPTION	AMOUNT
Monthly Consultant Services fee per Contract Based on 438 items on the tax roll as of January 2023, at \$0.30 per item	400.00
Invoice emailed to: Jennifer Landreville at jl@equitaxinc.com Fred King at bkp2@etiaccounting.com Scott Bean at sbean@haweshill.com Linda Clayton at lclayton@haweshill.com	

Total	\$400.00
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Code No. 6333
11-14-2023

3488

ETI Bookkeeping Services

PO BOX 73109
Houston, TX 77273

Invoice

Date	Invoice#
11/1/2023	9960

Bill To
TIRZ 17 Redevelopment Authority P.O. Box 73109 Houston, Texas 77273

Description	Qty	Rate	Amount
Bookkeeping		1.092.73	1.092.73

Total	\$1.092.73
Payments/Credits	\$0.00
Balance Due	\$1.092.73



Code No. 6333
11-27-2023

3489

Gauge Engineering
11750 Katy Freeway, Suite 400
Houston, TX 77079

Memorial City Redevelopment Authority/TIRZ 17
9600 Long Point Rd, Suite 200
Houston, TX 77055

Invoice number 2745
Date 11/15/2023

Project **1239 TIRZ 17 - On-call Engineering - 2023**

Professional Services Provided Through November 10, 2023

Invoice Summary

Description	Contract Amount	Prior Billed	Total Billed	Remaining	Current Billed
1157 ON-CALL ENGINEERING	25,000.00	12,495.00	12,945.00	12,055.00	450.00
Total	25,000.00	12,495.00	12,945.00	12,055.00	450.00

Professional Fees

	Hours	Rate	Billed Amount
Principal			
Derek A. St. John	1.00	225.00	225.00
Muhammad M. Ali	1.00	225.00	225.00
Professional Fees subtotal	2.00		450.00
Invoice total			450.00

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
2745	11/15/2023	450.00	450.00				
	Total	450.00	450.00	0.00	0.00	0.00	0.00

Please note new mailing address
Please make checks payable to:
Gauge Engineering, LLC
11750 Katy Freeway, Suite 400
Houston, TX 77079

Code # 6322
11-27-2023



3490



PO BOX 22167
Houston, TX 77227-2167

INVOICE

BILL TO
Memorial City Redevelopment Authority/TIRZ #17
PO Box 22167
Houston, TX 77227
United States

INVOICE 1791
DATE 11/01/2023

DESCRIPTION	AMOUNT
Professional Consulting and Administration Fee: October 2023	10,000.00
Professional Consulting and Administration Fee: November 2023	10,000.00
<hr/>	
BALANCE DUE	\$20,000.00



Code No. 6340
11-27-2023

3491

The Goodman Corporation
3200 Travis Street, Ste. 200
Houston, TX 77006

Invoice

Bill To

TIRZ 17 Memorial City Redevelopment Autho
c/o Hawes Hill & Associates LLP
P.O. Box 22167
Houston, TX 77227-2167

Date

10/31/2023

Invoice #

10-2023-19

Terms

Project
MCT114

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 – Monitor and Present Funding Opportunities	42,000.00	75.02%	4.17%	1,750.00
Contract Services	Task 2 – Pursuit of Funding	84,500.00	30.08%	1.00%	845.00

Please send payment to:
The Goodman Corporation
911 W. Anderson Lane, Ste. 200
Austin, TX 78757

Total	\$2,595.00
Balance Due	\$2,595.00

Phone #	Fax #
713-951-7951	713-951-7957

Code No. 6322
11-14-2023



3492

The Goodman Corporation
3200 Travis Street, Ste. 200
Houston, TX 77006

Invoice

Bill To
TIRZ 17 Memorial City Redevelopment Autho c/o Hawes Hill & Associates LLP P.O. Box 22167 Houston, TX 77227-2167

Date	Invoice #
11/30/2023	11-2023-3

Terms	Project
	MCT114

Item	Description	Rate	Prior %	Current %	Amount
Contract Services	Task 1 -- Monitor and Present Funding Opportunities	42,000.00	79.19%	4.17%	1,750.00
Contract Services	Task 2 -- Pursuit of Funding	84,500.00	31.08%	0.00%	0.00

Please send payment to:
The Goodman Corporation
911 W. Anderson Lane, Ste. 200
Austin, TX 78757

Total	\$1,750.00
Balance Due	\$1,750.00

Phone #	Fax #
713-951-7951	713-951-7957



Code No. 6322
11-28-2023

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

5. Annual review of Procedures for Continuing Disclosure Compliance.

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

6. Consider Annual Report and authorize filing of same with appropriate information depositories in accordance with the Authority's Continuing Disclosure of Information Agreement and as required by SEC Rule 15c2-12.

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

7. CIP Committee update and recommendations:

- a. Consider Tax Abatement Agreement between City of Houston and BLEX Exchange GP VII, LLC.
- b. Receive update from City of Houston and HR Green regarding Detention Basin A.
- c. Receive update from Gauge Engineering, LLC.
- d. Receive update from The Goodman Corporation.
- e. Receive update from SWA.



Economic Development Proposals

Economic Development Committee

March 29, 2023

Andrew Busker – Staff Analyst





Economic Development Presentation

LEED Tax Abatement Proposal

BLEX Exchange GP VII, LLC

9753 Katy Fwy



Tax Abatement Ordinance

Chapter 44 Article IV

- **Ordinance 2022-344 renewed current tax abatement programs through May 19, 2024**
- **LEED Tax Abatement (Sec. 44-131)**
 - Created in 2020 (Ord. 2020-424 & Ord. 2020-1091)
 - Leadership in Energy and Environmental Design (LEED) is a green building rating system developed by the US Green Building Council that provides a framework and standard for green building design, construction, operations, and performance.
 - A commitment to provide a tax abatement on the increase in value of an existing commercial facility or on the value of new construction for which the owner has or intend to obtain LEED Certification.



LEED Tax Abatement

Chapter 44 Article IV Sec.44-131

- **Abatement Based on Certification Level**
 - Silver – 5% tax abatement
 - Gold – 10% tax abatement
 - Platinum – 15% tax abatement
- **Minimum Investment: \$3,000,000**
- **Maximum Term: 10 Years**
- **Program Status: 1 active LEED Tax Abatement Agreement**



LEED Tax Abatement Proposal

9753 Katy Fwy – West Houston

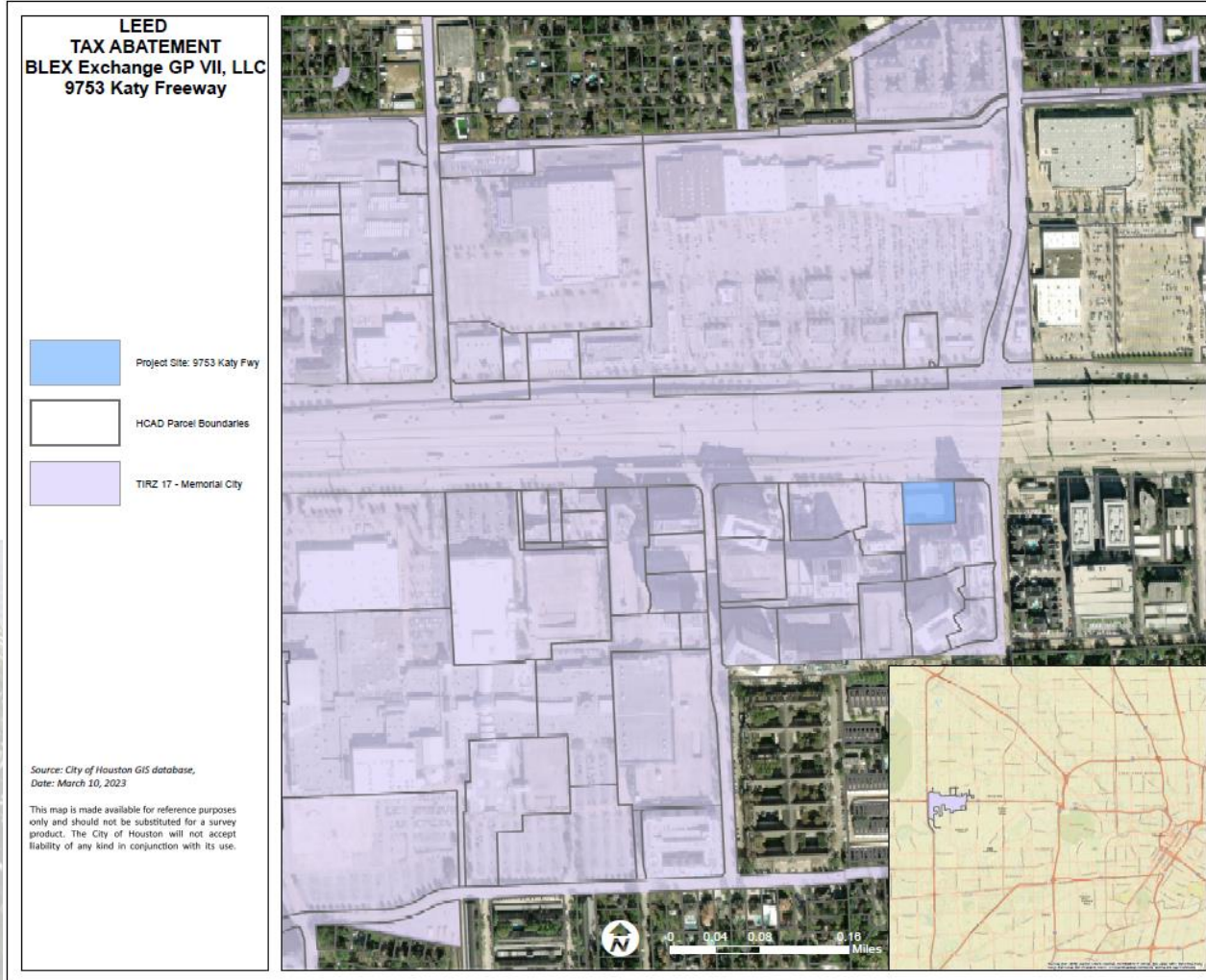




LEED Tax Abatement Proposal

9753 Katy Fwy – West Houston

Project located in the Memorial City area





LEED Tax Abatement Proposal

9753 Katy Fwy – West Houston

Proposed Development:

- Current Site: parking lot
- Proposed: mixed-use commercial
 - 188,550 SF facility
 - Class A office space (177,707 SF)
 - First floor office/restaurant/retail space
- Investment: \$45.5M
- Under Construction*
- Estimated Completion: Summer 2023

Economic Benefits:

- Located in TIRZ 17
- Creating 250 construction jobs
- Over 800 office workers + potential retail/restaurant workers

*Requesting a Variance to the Ordinance

9753 TYPICAL TENANT TEST FIT





LEED Tax Abatement Proposal

9753 Katy Fwy – West Houston

Proposed Abatement:

- Estimated Effective Date:
January 1, 2024
- 5% Abatement on:
 - Building Improvements
- Abatement Projection
 - 1st Year Abatement: \$9,740
 - Average Annual Abatement: \$11,756
- Abatement Term: 10 years or
\$117,565 maximum





10-Year Projection

NEW OFFICE SPACE - 9753 Katy Freeway

PROPERTY TAX PROJECTION

Building Investments	\$ 45,574,433
Machinery & Equipment, Office Space, and Personal Property	\$ -
Percentage of Investment Applied to Improvement	80%
COH Tax Rate	0.0053364

	TAX YEAR	FISCAL YEAR	GROWTH	ESTIMATED ASSESSED VALUE	TIRZ 17 COLLECTED REVENUE	COH COLLECTED REVENUE	LEED SILVER ABATEMENT ON IMPROVEMENTS (5%)	CUMULATIVE ABATEMENT VALUE
Base Value of Improvements	2022	2023		\$ 1,156,994	\$ 6,174	\$ -	\$ -	\$ -
First Year of Abatement	2024	2025	4%	\$ 37,662,820	\$ 191,243	\$ -	\$ 9,740	\$ 9,740
	2025	2026	4%	\$ 39,169,333	\$ 198,881	\$ -	\$ 10,142	\$ 19,883
	2026	2027	4%	\$ 40,736,106	\$ 206,824	\$ -	\$ 10,560	\$ 30,443
	2027	2028	4%	\$ 42,365,551	\$ 215,084	\$ -	\$ 10,995	\$ 41,439
	2028	2029	4%	\$ 44,060,173	\$ 223,675	\$ -	\$ 11,447	\$ 52,886
	2029	2030	4%	\$ 45,822,580	\$ 232,610	\$ -	\$ 11,918	\$ 64,804
	2030	2031	4%	\$ 47,655,483	\$ -	\$ 241,902	\$ 12,407	\$ 77,211
	2031	2032	4%	\$ 49,561,702	\$ -	\$ 251,566	\$ 12,915	\$ 90,126
	2032	2033	4%	\$ 51,544,170	\$ -	\$ 261,616	\$ 13,444	\$ 103,570
Final Year of Abatement	2033	2034	4%	\$ 53,605,937	\$ -	\$ 272,068	\$ 13,994	\$ 117,565
Cumulative Values					\$ 1,274,491	\$ 1,027,152	\$ 117,565	\$ 117,565

Estimated Tax Abatement Effective Date: Jan. 1, 2024

NOTE: TIRZ 17's term currently scheduled to end on Dec. 31, 2029

2023-0515
C90121

TAX ABATEMENT AGREEMENT

BETWEEN

CITY OF HOUSTON

AND

BLEX EXCHANGE GP VII, LLC

This **TAX ABATEMENT AGREEMENT** ("Agreement") is made, entered, and executed by and between the **CITY OF HOUSTON, TEXAS**, a municipal corporation and home-rule city ("**City**"), and **BLEX EXCHANGE GP VII, LLC** ("**Company**"), a Texas privately held limited liability company authorized to transact business in the State of Texas, which presently owns the taxable real property described in EXHIBIT 1 ("The Property") located within the jurisdictional limits of the City of Houston, Harris County, Texas, and specifically located within the "BLEX Exchange Tax Abatement Reinvestment Zone" ("Reinvestment Zone"). Collectively, the City and Company are herein after referred to singularly as "Party" and collectively as the "Parties." Capitalized terms have the meanings defined in the first section of this Agreement.

RECITALS

WHEREAS, encouraging new development and growth of existing development through incentives for green building methods is a priority of City's economic development program; and

WHEREAS, in accordance with the requirements of Section 44-131(a)(1)-(3) of the City's Code, (i) the Company desires to construct a new commercial Facility (hereinafter defined) for which Company has registered to apply for LEED certification, (ii) construction of the Facility had not commenced prior to the submission of Company's application for tax abatement, and (iii) Company expects to incur project costs totaling in excess of \$3,000,000; and

WHEREAS, in accordance with the requirements of Section 44-125 of the City's Code the Company sought a variance to Section 44-131(a)(2) which was approved by the City Council of the City of Houston, Texas by Ordinance No. 2023-515 ; and

WHEREAS, in accordance with Section 44-123 of the City's Code, the Company filed a written application for tax abatement dated July 26, 2022; and

WHEREAS, in accordance with Section 44-131(b) the Company is seeking LEED Silver certification of the Facility; and

WHEREAS, the City Council finds that it is reasonably likely that this Agreement will contribute to the retention, expansion, and creation of primary employment and will attract major investment in the Reinvestment Zone that would be a benefit to property within the Reinvestment Zone and that would contribute to the economic development of the City; and

WHEREAS, the City Council finds that the Improvements (hereinafter defined) are practical and are of benefit to the area within the Reinvestment Zone and to the City; and

WHEREAS, the City Council finds that there will be no substantial potential adverse effect on the provision of City services or on the tax base caused by this Agreement; and

WHEREAS, the Company has represented that the Improvements will be designed, constructed, and installed in the Facility according to all applicable federal, state, and local environmental regulations; and

WHEREAS, the City Council finds that the terms of this Agreement meet the applicable requirements of Chapter 44, Article IV, of the City's Code; and

NOW, THEREFORE, for and in consideration of the premises and mutual promises stated herein, the Parties agree as follows:

1. Definitions

As used in this Agreement, the following capitalized terms shall have the meanings assigned to them below, unless otherwise defined or the context clearly requires otherwise.

- a. "Abatement Application" means the completed tax abatement application filed by Company with the City on February 20, 2023.
- b. "Abated Property" means improvements to the following types of property made subsequent to this Agreement: buildings, structures, fixed machinery and equipment, site improvements, office space and related fixed improvements necessary to the operation and administration of the Facility, and tangible personal property.
- c. "Abatement Ordinance" means the Ordinance approved by City Council relating to this Agreement.
- d. "Abatement Period" means the ten (10) year time period that begins on the Effective Date of Abatement.
- e. "Affiliate" of any person or entity identified in this Agreement means any other person or entity which, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under direct or indirect common control with such specified person or entity. For purposes of this definition, the term "control" when used with respect to any person or entity in conjunction with the term "affiliate" means (i) the ownership, directly or indirectly, of fifty percent (50%) or more of the voting securities of such person or entity, or (ii) the right to direct management or operations of such person or entity, directly or indirectly, whether through the ownership (directly or indirectly) of securities, by contract or otherwise, and the

terms “controlling” and “controlled” have meaning correlative to the foregoing term “control” as herein defined.

- f. “Agreement” means this Tax Abatement Agreement between the City of Houston and Company.
- g. “Agreement Effective Date” means the date upon which City countersigns this Agreement.
- h. “Base Year Value” means \$1,156,994.00 which is the sum of the assessed value of the improvements to the property in the Reinvestment Zone as of January 1, 2022.
- i. “Chapter 44” means Article IV, Tax Abatement, of the City Code, as amended.
- j. “City” means the City of Houston, Texas.
- k. “City Council” means the City Council of the City of Houston, Texas.
- l. “City Code” means the Code of Ordinances of the City of Houston, Texas, as amended.
- m. “Company” means the abatement recipient, BLEX Exchange GP VII, LLP, a Texas privately held corporation authorized to transact business in the State of Texas, which owns the real and/or personal property against which the ad valorem taxes levied will be partially abated pursuant to Chapter 312 of the Tax Code and Chapter 44 of the City Code.
- n. “Department” means the City's Office of the Mayor, Economic Development, or its successor.
- o. “Director” means the Chief Development Officer of the Department or his or her designee, or any person who may be designated in writing by the Mayor of the City to perform the functions delegated to the Director in this Agreement, but only for so long as the designations remain in effect.
- p. “Effective Date of Abatement” means the January 1st immediately following the date that both the following events have occurred; (i) construction of the Facility has been completed in accordance with the terms of this Agreement, and (ii) a LEED certification has been obtained for the Facility and received by the City.
- q. “EXHIBIT 1” attached to this Agreement and made a part hereof includes a legal description and a map of the Zone.
- r. “EXHIBIT 2” attached to this Agreement and made a part hereof lists the street addresses and the respective HCAD (hereinafter defined) tax account numbers of the taxable property currently and to be located in the Zone.

- s. "EXHIBIT 3" attached to this Agreement and made a part hereof describes the Abated Property.
- t. "EXHIBIT 4" attached to this Agreement and made a part hereof includes financial information, e.g., a project summary and economic impact analysis, related to the Abated Property.
- u. "EXHIBIT 5" attached to this Agreement and made a part hereof includes the letter to the Director regarding the request for a variance.
- v. "Investment Requirement" means the Company's expenditure of approximately \$45,500,000 in funds utilized to construct the Facility.
- w. "Facility" means a real estate development comprised of a commercial office building with potential retail facilities on the first floor.
- x. "Force Majeure" means an event or occurrence caused by (i) provisions of law, or the operation or effects of rules, regulations or orders promulgated by any governmental authority having jurisdiction over Company or the Facility as defined in this Agreement; (ii) any demand or requisition, arrest, order, request, directive, restraint or requirement of any government or governmental agency whether federal, state, military, local or otherwise; (iii) the action, judgment or decree of any court having competing jurisdiction; (iv) floods, storms, hurricanes, evacuation due to threats of hurricanes, lightning, earthquakes, washouts, high water, fires, sinkholes, evacuation due to threats of sinkholes, acts of God or public enemies, wars (declared or undeclared), blockades, epidemics, riots or civil disturbances, insurrections, strikes, labor disputes (it being understood that nothing contained in this Agreement shall require Company to settle any such strike or labor dispute), explosions, breakdown or failure of plant, machinery, equipment, lines of pipe or electric power lines (or unplanned or forced outages or shutdowns of the foregoing for inspections, repairs or maintenance), inability to obtain, renew or extend franchises, licenses or permits, loss interruption, curtailment or failure to obtain electricity, gas, steam, water, wastewater disposal or other utilities, utility services, inability to obtain or failure of suppliers to deliver equipment, parts or material; or (v) any other case (except financial), whether similar or dissimilar, over which Company has no reasonable control and which provides or prevents performance.
- y. "HCAD" means the Harris County Appraisal District.
- z. "Improvements" means buildings, structures, fixed machinery and equipment, site improvements, office space and related fixed improvements necessary to the operation and administration of the Facility, and tangible personal property that are developed, constructed, or installed in the Reinvestment Zone by or on behalf of the Company and its affiliates subsequent to the Agreement Effective Date.

- aa. "Ordinance" means City Ordinance No. 20 23-514 adopted on June 28th, 2023¹ creating the Reinvestment Zone.
- bb. "Real Property" means the land in the Reinvestment Zone and all improvements existing prior to the Agreement Effective Date, on which the Company maintains a long-term ground lease or is or will be owned by the Company if such lease is no longer in effect. The Real Property is more specifically described on EXHIBIT 1.
- cc. "Reinvestment Zone" means the BLEX Exchange Tax Abatement Reinvestment Zone, which is more particularly described in EXHIBIT 2 of this Agreement.
- dd. "Tax Code" means the Texas Tax Code, V.T.C.A., as amended.

2. Authorization

This Agreement is authorized by the Texas Property Redevelopment and Tax Abatement Act, Texas Tax Code, Chapter 312, V.T.C.A., as amended, by authorization of the City pursuant to Chapter 44, Article IV of the Code of Ordinances of the City of Houston, which establishes the property tax abatement program for properties in designated reinvestment zones, and by the Ordinance. Company's execution and performance of this Agreement has been duly authorized and constitutes the valid and binding obligation of Company from and after execution hereof by all Parties.

3. Property

The street addresses and HCAD tax account numbers of the Real Property and the Improvements are listed on EXHIBIT 2.

4. Representations and Warranties

- a. The City properly complied with the notice and public hearing requirements for the designation of a reinvestment zone pursuant to Sec. 312.201 of the Tax Code and did thereby designate the Reinvestment Zone by Ordinance.
- b. The Parties agree that the representations contained in the Abatement Application, and the recitations and findings contained in the Abatement Ordinance adopted by the City are true and correct and are hereby incorporated into this Agreement. In the event of any conflict between the terms of this Agreement and the terms of the Abatement Application, the terms of this Agreement shall control, and the terms of the Abatement Application shall be automatically amended to conform to the terms of this Agreement.
- c. The Company requested a variance to the Abatement Ordinance that construction or installation of the Improvements described in EXHIBIT 3 did not begin after the submission of Company's Abatement Application. The variance was approved by

¹ City Secretary to insert ordinance number and date adopted by City Council.

the City Council of the City of Houston, Texas by Ordinance No. 2023-____. The Company represents that the Real Property is comprised of approximately 1.119 acres of land.

- d. The Company represents that, to the best of the knowledge of William Shaw and employees, and representatives with direct interest of the Company who participated in the negotiation or internal analysis of this Agreement, no interest in the Real Property or the Improvements is held or leased by a member of the City Council or a member of the City's Planning Commission.
- e. The Company represents and warrants that it will invest approximately \$45,500,000.00 in constructing and installing the Improvements in the Reinvestment Zone by the Effective Date of Abatement.
- f. The Company represents and warrants that it will operate the Facility as described in EXHIBIT 4.
- g. The Company represents and warrants that the Improvements will be constructed, installed, and operated in accordance with all applicable federal, state, and local environmental laws and regulations.

5. Terms of the Agreement

- a. The Company shall cause the Improvements to be developed, constructed and installed substantially in conformity with the description, plans, and specifications described in EXHIBIT 3 and applicable provisions of the City of Houston Building Code ("Building Code"). In case of any conflict between EXHIBIT 3 and the Building Code, the Building Code shall prevail. In addition, during the Abatement Period, the Company shall comply with Chapter 42 of the City's Code, if applicable (platting regulations), and all other laws and regulations applicable to the construction and installation of the Improvements.
- b. Upon completion of the construction and installation of the Improvements, the Company shall use the Facility or cause the Facility to be used for the proposed uses specified in this paragraph during the Abatement Period; provided, however, the Director may approve a change from those proposed uses, if the Director determines that the change is consistent with Chapter 44 and with the City's general purpose of encouraging development or redevelopment of the Reinvestment Zone during the Abatement Period.
- c. The Company shall maintain the Improvements in good repair and condition during the Abatement Period.
- d. The Company shall allow City employees to have access to the Facility for the purpose of inspecting the Improvements to ensure that the Improvements are completed, installed, and maintained in accordance with the terms of this

Agreement, during the term of this Agreement. All inspections will be made only after giving the Company at least forty-eight (48) hours' advance notice and will be conducted in such manner as to not unreasonably interfere with the construction and/or operation of the Facility. All inspections will be made during normal business hours with one (1) or more representatives of the Company and in accordance with the Company's safety and security procedures. The above shall not act as a limitation on the City's ability to otherwise perform any inspections or to otherwise enter the Facility pursuant to the Code, the Building Code, or otherwise.

- e. The Company shall provide and cause its affiliates to provide City employees reasonable access to any relevant records requested and necessary for the purpose of conducting an audit of the Facility to ensure compliance with this Agreement. Any such audit shall be made only after giving the Company at least seven (7) days' advance notice and will be conducted in such a manner as to not unreasonably interfere with the operation of the Facility. Documents and materials provided by the Company or its affiliates to the City in connection with any audit or other inspections under this Agreement which contain information that is, or which themselves are, confidential or proprietary to Company shall not be removed from the Facility nor shall the information contained in them be used or disclosed by the City other than for the sole purpose of determining the Company's compliance with the terms and conditions of this Agreement, unless disclosure is otherwise required by state or federal law. In the event that the City receives any request for information pursuant to the Texas Open Records Act or similar provision of federal law, the City agrees to promptly give the Company notice of that request. If the Company, for itself or one or more of its affiliates, advises the City that it believes that the right of the City to withhold said information from disclosure is allowed by the Texas Open Records Act or other applicable state or federal statute, rule or regulation, the City agrees to withhold the information or to immediately request an opinion from the Texas Attorney General or other appropriate public official with authority under law to render such decision on the right of the City to withhold said information. If the decision rendered is to the effect that disclosure is not required to be made, then the City agrees to withhold disclosure of said information unless thereafter authorized by the Company to be disclosed. The City agrees that during any period after request but before the rendering of a decision by the Texas Attorney General or other appropriate public official regarding the obligation of the City to make disclosure of information deemed confidential, proprietary or both by the Company, it will not disclose the requested information unless ordered to do so by a court of competent jurisdiction.
- f. The Company shall not assign this Agreement without the written approval of the City, which approval from the Director, shall not be unreasonably withheld. In addition, any assignment must comply with the provisions of Section 44-134 of the City's Code and shall provide that the assignee shall irrevocably and unconditionally assume all the duties and obligations of the assignor upon the same

conditions as set out in this Agreement. No assignment shall be permitted if Company or the assignee is delinquent in payment of ad valorem taxes due the City.

- g. This Agreement may be amended at any time upon the mutual written consent of all Parties hereto subject to approval by the City Council.
- h. Not later than April 15th or such other date as required by HCAD, whichever date is earlier, of each year during of the Abatement Period, the Company shall file the appropriate form with HCAD to qualify for the tax abatement granted under this Agreement for that year. In addition, not later than April 15th or such other date as required by HCAD, whichever date is earlier, of each year during the Abatement Period, the Company shall render to HCAD the value of all taxable personal property, including the tangible personal property included in the Improvements, located in the Zone on the preceding January 1st.
- i. Commencing on the Effective Date of Abatement, and on or before January 1st of each subsequent year during the Abatement Period, the chief financial officer, or equivalent, of the Company shall provide the Director a sworn statement that the Company is in compliance and has been in compliance with all provisions of this Agreement in the prior year.
- j. The chief financial officer, or equivalent, of the Company who cannot make the sworn statement required by paragraph (i) above on any January 1st shall provide the Director with a written statement identifying any provision of the Agreement with which the Company is not or has not been in full compliance.
- k. Failure by the chief financial officer, or equivalent, of the Company to timely provide the Director with either the sworn statement required by paragraph (i) above or the statement required by paragraph (j) above will result in automatic default under this Agreement for which no notice of default or opportunity to cure shall be required.
- l. The Company shall have the option and right at any time during the Abatement Period, to give the City written notice that the Company has elected to terminate this Agreement and its right to a tax abatement on the Improvements (a "Termination Notice") effective as of the year in which the Termination Notice is given by the Company; provided, however, at the time the Termination Notice is given by the Company, no event of default shall exist which has not been cured. Upon the giving of a Termination Notice by the Company and subject to the proviso of the preceding sentence, this Agreement and all rights and obligations of the Parties shall cease and terminate, and the Company shall not be entitled to any tax abatement pursuant to this Agreement for the year in which the Termination Notice is given by the Company and for all years remaining in the Abatement Period.

6. Tax Abatement

- a. The Base Year Value is \$1,156,994.00

- b. In consideration of the Company's commitment to invest approximately \$45,500,000.00 in the Improvements in the Reinvestment Zone and Company's commitment to achieve LEED Silver certification, the City agrees to grant the Company a five percent (5%) abatement of the ad valorem taxes on the increase of the value of the Improvements over the Base Year Value of the Improvements in the Reinvestment Zone during the Abatement Period.
- c. The estimated value to be abated is a cumulative \$117,564 over ten (10) years with the first-year abatement estimated to be \$9,740 and the average annual abatement estimated to be \$11,756.
- d. The Abatement Period begins on the January 1st following the date on which the United States Green Building Council provides LEED Silver certification and a final certificate of occupancy for the Improvements is issued by the City. In no case shall the Abatement Period exceed ten (10) years from the Effective Date of Abatement.
- e. From the Agreement Effective Date to the Effective Date of Abatement, ad valorem taxes levied on ineligible property, as that term is defined in Section 44-127(e) of the City Code, including the Real Property, shall be fully payable.
- f. From the Effective Date of Abatement to the end of the Abatement Period:
 - (1) Ad valorem taxes levied on "ineligible property," as that term is defined in Section 44-127(e) of the Code, including the Real Property, shall be fully payable.
 - (2) Ad valorem taxes levied on the Base Year Value of "eligible property," as that term is defined in Section 44-127(d) of the Code, shall be fully payable.
 - (3) Ninety-five percent (95%) of the ad valorem taxes levied on the Improvements, as determined each year, shall be fully payable.
- g. The City shall enter into only one tax abatement agreement for the Facility described in this Agreement during the existence of the Reinvestment Zone.

7. **Default and Recapture**

a. **Events of Default**

The Company shall be in default under this Agreement if any of the following occur at any time from the Agreement Effective Date until the expiration of the Abatement Period or such earlier date on which this Agreement may otherwise expire or otherwise be terminated:

- (1) The Facility is completed and is occupied, but does not receive LEED Silver certification from the United States Green Building Council or subsequently is wholly

vacated or abandoned for any reason other than the occurrence of a fire, explosion, or other casualty or accident or natural disaster;

- (2) The Company fails to comply timely with investment or payment requirements stated in this Agreement;
- (3) The Company fails to comply timely with any material term of this Agreement;
- (4) The Company fails to file any required report or statement or to give any required notice pursuant to this Agreement; or
- (5) Employees or designated representatives of the City determine pursuant to an inspection under Section 44-132 of the City Code that the Company has not complied with this Agreement.

b. Notice

- (1) If the Director determines that an event of default has occurred, the Director shall notify the Company in writing at the address stated in the Agreement, and if the condition of default is not cured within sixty (60) days from the date of the notice, then the City may take any one or more of the following actions set forth in Section 7(d) of this Agreement; provided, however, that the City shall only be required to give a sixty (60) day notice of default for failure to comply with the Investment Requirement. The Company's failure to comply with the Investment Requirement is an "incurable default." Within such sixty (60) day notice period, the Company shall be entitled to question the accuracy of the City's determination of the incurable default but shall not be entitled to cure the default. After the sixty (60) day notice period, if the City concludes that its determination of the incurable default is correct ("noticed incurable default"), then the City shall be entitled to pursue any one or more of the remedies set forth in Section 7(d) of this Agreement.
- (2) If the Company is in default under Section 7(a) of this Agreement, the Company shall notify the City within ninety (90) days of the default and if the default is one that can be cured hereunder, the default shall be cured within sixty (60) days following the date of the notice of default. If the Company fails to cure the curable default within such sixty (60) day period, then the City may pursue any one or more of the remedies listed in Section 7(d) of this Agreement.

c. Cure

In curing an event of default based on any of the items set forth in Section 7(a) of this Agreement, and assuming the event of default is curable and is not an incurable default, the Company shall provide sufficient evidence to the Director that the default has been cured within sixty (60) days following the date of the notice of default. Sufficient evidence shall include the providing of the information not timely provided and/or providing

evidence of the completion of the act(s) not timely performed. The City shall have the right to ask for additional information to confirm the adequate cure of any default.

d. City Remedies for Default

- (1) In the event of a noticed incurable default or a curable default which has not been cured after notice and an opportunity to cure was given, no tax abatement shall be allowed for the calendar year in which the default occurs (and thereafter) and the City shall have the right to pursue any one or more of the following remedies: terminate the Agreement; terminate the Company's right to any future abatement under the Agreement without terminating the Agreement; pursue any and all remedies allowed under the Agreement; and pursue any and all remedies allowed under Texas law.
- (2) In addition to the foregoing, in the event of a noticed incurable default or a curable default which has not been cured after notice and an opportunity to cure has been given, the City, in its sole discretion, may recover the taxes abated during the year for which said default occurred. Provided, however, that if the uncured default is for delinquency of payment of ad valorem taxes due the City, or abandonment as specified in Paragraph 7 a. (1) of this Agreement, then the City may recover all taxes abated for both the year in which the default occurred as well as all taxes abated in previous years. The Company shall pay to the City all such previously abated taxes that are due within thirty (30) days of the City's written demand therefor. Any taxes or economic incentive not paid timely shall bear interest at the rate of twelve percent (12%) annually.
- (3) Notwithstanding the foregoing, the Director and the City Attorney are hereby authorized to negotiate and enter into amendments and revisions to the Agreements under which there are noticed incurable defaults or curable defaults which have not been cured after notice and opportunity to cure has been given. In the foregoing circumstances, the Parties are also authorized to negotiate and enter into any other and further agreements they determine best protect the City's interests.

e. Survival

The City's right and authority to pursue any default and to recover abated taxes granted under this Section 7 shall survive the amendment, revision, expiration, or termination of this Agreement.

8. Administration

- a. The Chief Appraiser of HCAD shall annually determine the taxable value of the Improvements listed in EXHIBIT 3. Once the taxable values of the Improvements have been established and the amount of the tax abatement calculated, the Chief Appraiser of HCAD shall notify the affected jurisdictions that levy taxes on the Improvements of the amounts of the taxable values of the Improvements.

- b. Upon completion of construction or installation of the Improvements, the Director shall annually evaluate the Facility to ensure compliance with this Agreement and prepare a report of any violations of this Agreement.

9. Compliance with Applicable Government Regulations

Except as specifically provided herein, nothing in this Agreement shall be construed to alter or affect the obligation of the Company to comply with any ordinance, rule or regulation of the City, or the laws and regulations of the State of Texas and the United States.

10. Governing Law; Venue

This Agreement shall be construed under the laws of the State of Texas. Venue for any action under this Agreement shall be the State District Court of Harris County, Texas.

11. Merger

The Parties agree that this Agreement and its incorporated Exhibits contains all of the terms and conditions of the understanding of the Parties relating to the subject matter hereof. All prior negotiations, discussions, correspondence, and preliminary understandings between the Parties and others relating hereto are superseded by this Agreement.

12. Notices

All notices shall be in writing and unless hand-delivered, shall be sent by U.S. Mail certified, return receipt requested. Unless otherwise provided in this Agreement, all notices shall be delivered to the following addresses:

To the Company: BLEX EXCHANGE GP VII, LLC
945 Bunker Hill Road, Suite 400
Houston, Texas 77024

Attention: William Shaw

To the City: Mailing Address:
Chief Development Officer
Office of the Mayor, Economic Development
P. O. Box 1562
Houston, Texas 77251

Physical Address:
Chief Development Officer
Office of the Mayor, Economic Development
901 Bagby, 4th Floor
Houston, Texas 77002

Each Party may designate a different address by giving the other Party written notice ten (10) days in advance of such designation.

13. Severability

If any term, provision or condition of this Agreement, or any application thereof, is held invalid, illegal or unenforceable in any respect under any Law (as hereinafter defined), this Agreement shall be reformed to the extent necessary to conform, in each case consistent with the intention of the Parties, to such Law, and to the extent such term, provision or condition cannot be so reformed, then such term, provision or condition (or such invalid, illegal or unenforceable application thereof) shall be deemed deleted from (or prohibited under) this Agreement, as the case may be, and the validity, legality and enforceability of the remaining terms, provisions and conditions contained herein (any other application such term, provision or condition) shall not in any way be affected or impaired thereby. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement in a mutually acceptable manner so as to affect the original intent of the Parties as closely as possible to the end that the transactions contemplated hereby are fulfilled to the extent possible. As used in this Section 13, the term "Law" shall mean any applicable statute, law (including common law), ordinance, regulation, rule, ruling, order, writ, injunction, decree or other official act of or by any federal, state or local government, governmental department, commission, board, bureau, agency, regulatory authority, instrumentality, or judicial or administrative body having jurisdiction over the matter or matters in question.

14. Force Majeure

In the event either Party is rendered unable, wholly or in part, by Force Majeure to carry out any of its obligations under this Agreement, except the obligation to pay amounts owed or required to be paid pursuant to the terms of this Agreement, then the obligations of such Party, to the extent affected by such Force Majeure and to the extent that due diligence is being used to resume performance at the earliest practicable time, shall be suspended during the continuance of any inability so caused to the extent provided but for no longer period. As soon as reasonably possible after the occurrence of the Force Majeure relied upon, the Party whose contractual obligations are affected thereby shall give notice and full particulars of such Force Majeure to the other Party. Such cause, as far as possible, shall be remedied with all reasonable diligence.

15. Interpretation

When a reference is made in this Agreement to a Section, Paragraph or Exhibit, such reference shall be to a Section, Paragraph of, or Exhibit to, this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "include," "includes," and "including" when used in this Agreement shall be deemed in such case to be followed by the phrase "but not limited to" words used in this Agreement, regardless of the number or gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context shall require. This Agreement is the joint product of the Parties, and each provision of this Agreement has been subject to the mutual consultation, negotiation and agreement of each Party and shall not be construed for or against any Party.

16. Consent to Suit

Nothing in this Agreement shall be considered an express or implied consent by the City to being sued.

17. Counterparts


This Agreement has been executed by the Parties in multiple originals, each having full force and effect.

[Execution page follows]


BLEX EXCHANGE GP VII, LLC
a Texas privately held company

By: 
William Shaw, Director of Tax


CITY OF HOUSTON, TEXAS


Mayor Rhonda F. Wimberly

ATTEST:

By: 
Name: LANCE PACE
Title: Secretary

ATTEST/SEAL:


City Secretary

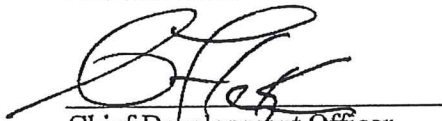
COUNTERSIGNED:

 Chanelle Clark
City Controller

DATE COUNTERSIGNED:

7-12-23

APPROVED:


Chief Development Officer,
Office of the Mayor, Economic Development

APPROVED AS TO FORM:



Senior Assistant City Attorney
L.D. File No.

EXHIBIT 1

LEGAL DESCRIPTION OF PROPERTY



WINDROSE
LAND SURVEYING | PLATTING

**DESCRIPTION OF
1.119 ACRES OR 48,733 SQ. FT.**

A TRACT OR PARCEL CONTAINING 1.119 ACRES OR 48,733 SQUARE FEET OF LAND, SITUATED IN THE ISAAC BUNKER SURVEY, ABSTRACT NO. 121, HARRIS COUNTY, TEXAS, BEING OUT AND A PART OF UNRESTRICTED RESERVE "A" OF LIFESTYLE TRACT AT MEMORIAL CITY, A PLAT RECORDED UNDER FILM CODE NUMBER (F.C. No.) 597067, OF THE HARRIS COUNTY MAP RECORDS (H.C.M.R.), AS CONVEYED TO LIPEX PROPERTIES, LP AS RECORDED IN HARRIS COUNTY CLERK'S FILE NO. 20110483919, WITH SAID 1.119 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS WITH BEARINGS BEING BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, SOUTH CENTRAL ZONE, NAD 83:

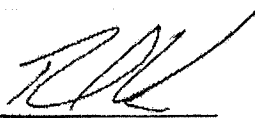
COMMENCING AT THE NORTHWEST CUTBACK CORNER AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY (R.O.W.) LINE OF BUNKER HILL ROAD, (WIDTH VARIES) AND THE SOUTH R.O.W. LINE OF INTERSTATE 10 (275 FEET WIDE);

THENCE SOUTH 88 DEG. 42 MIN. 11 SEC. WEST, ALONG THE SOUTH R.O.W. LINE OF SAID INTERSTATE 10, A DISTANCE OF 139.24 FEET TO A CAPPED 5/8 INCH IRON ROD STAMPED "WINDROSE" SET FOR THE NORTHEAST CORNER AND POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT;

THENCE OVER AND ACROSS SAID UNRESTRICTED RESERVE "A" THE FOLLOWING 3 (THREE) COURSES AND DISTANCES;

1. SOUTH 02 DEG. 48 MIN. 21 SEC. EAST, A DISTANCE OF 196.25 FEET TO A CUT X SET FOR THE SOUTHEAST CORNER;
2. SOUTH 87 DEG. 11 MIN. 39 SEC. WEST, A DISTANCE OF 244.20 FEET TO THE SOUTHWEST CORNER;
3. NORTH 02 DEG. 52 MIN. 15 SEC. WEST, A DISTANCE OF 202.69 FEET TO A CAPPED 5/8 INCH IRON ROD STAMPED "WINDROSE" SET ON THE SOUTH R.O.W. LINE OF SAID INTERSTATE 10 FOR THE NORTHWEST CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE NORTH 88 DEG. 42 MIN. 11 SEC. EAST, ALONG THE SOUTH R.O.W. LINE OF SAID INTERSTATE 10, A DISTANCE OF 244.52 FEET TO THE POINT OF BEGINNING AND CONTAINING 1.119 ACRES OR 48,733 SQUARE FEET OF LAND, AS SHOWN ON JOB NO. 47916-OFFICE-TAX EXB, PREPARED BY WINDROSE LAND SERVICES,


ROBERT KNESS
R.P.L.S. NO. 6486
STATE OF TEXAS
FIRM REGISTRATION NO. 10108800



07-03-19
DATE:

EXHIBIT 1

BOUNDARY MAP OF PROPERTY

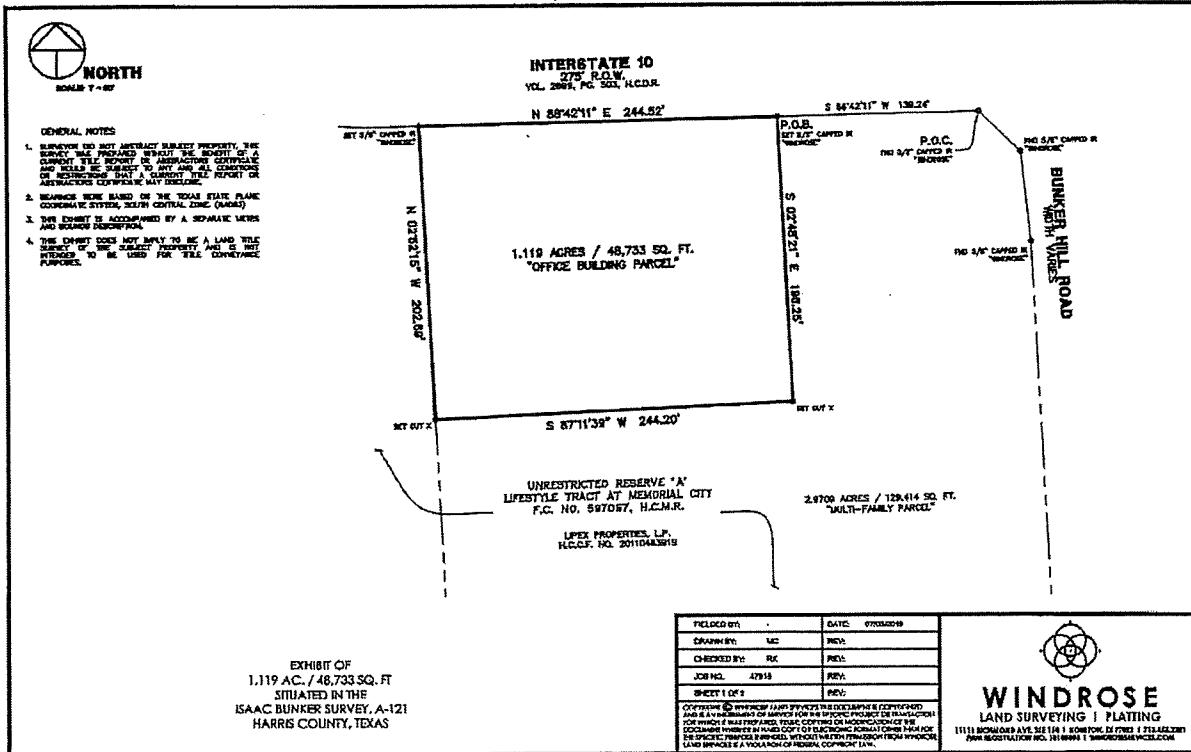


EXHIBIT 2

Tax Account Number

Street Address

1277490010028

9753 Katy Freeway, Houston, Texas 77024

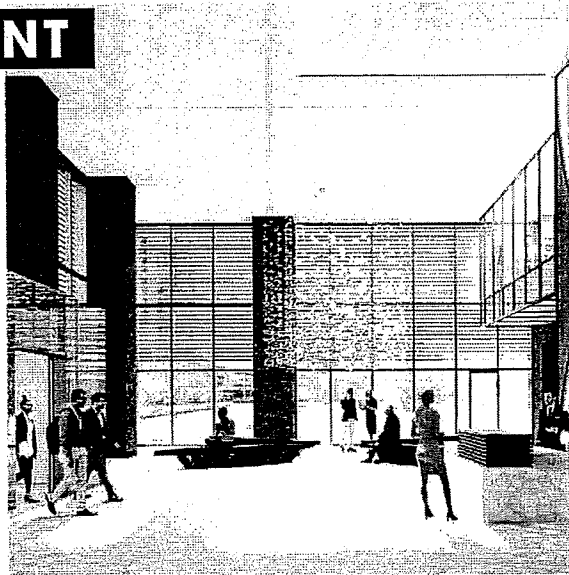
EXHIBIT 3

ABATED PROPERTY

The "Improvements" as that term is defined in the Tax Abatement Agreement to which this EXHIBIT 3 is attached, are composed of Abatement Property, as defined in this Agreement, installed after the date on which the Abatement Application was submitted, as included with the project detail set forth in the development summary attached hereto.

DEVELOPMENT SUMMARY

- SUMMER 2023 ESTIMATED OPENING
- 9-STORY CLASS A OFFICE BUILDING
- 188,550 SF (OFFICE/RETAIL)
- FIRST FLOOR: 10,843 RSF/RETAIL & 2,724 RSF/OFFICE
- INTEGRATED 1ST FLOOR RETAIL/RESTAURANT
- PARKING RATIO: 4/1,800
- VISITOR PARKING ON THE 1ST FLOOR OF THE GARAGE
- CONNECTED PARKING GARAGE WITH SKY BRIDGE ON THE 2ND FLOOR
- TRACKING LEED SILVER
- WELL HEALTH SAFETY RATED
- EFFICIENT 4-ELEVATOR CORE & FREIGHT
- ON-SITE PROPERTY MANAGER
- 24/7 SECURITY AND CARD KEY ACCESS
- ELECTRIC CAR CHARGING STATIONS
- SMART BUILDING FEATURES
- TENANT EXPERIENCE APP



9753 TYPICAL TENANT TEST FIT

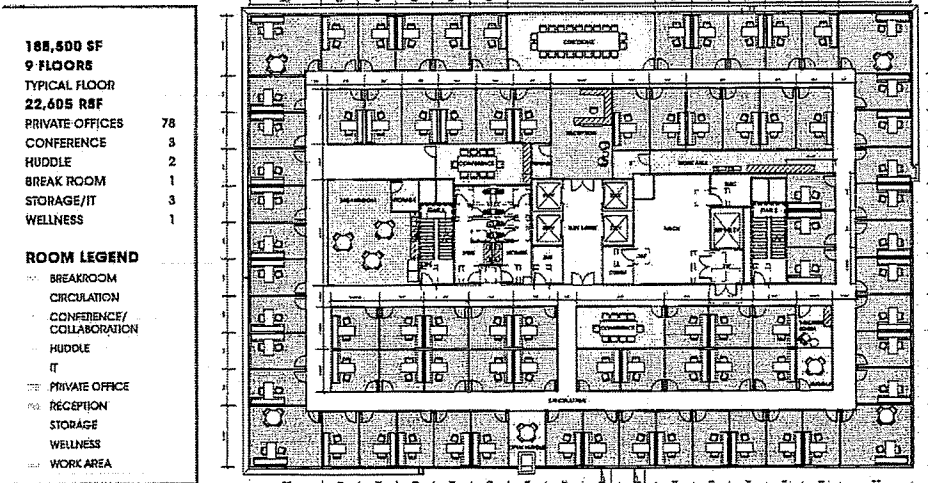


EXHIBIT 4

PROJECT SUMMARY AND ECONOMIC IMPACT ANALYSIS

PROJECT SUMMARY

Located in the Memorial City area, the Project is a nine-story mixed-use commercial building with a skywalk connecting to the adjacent parking garage. Much of the building is designed for Class A office (188,550 SF) and the first floor (10,843 SF) has the potential to be Class A office or retail and restaurant use. The Company is pursuing a LEED Silver rating from the Green Building Council for this Project.

An environmental impact study is not applicable for this Project.

ECONOMIC IMPACT ANALYSIS

The construction budget for the Project is currently \$45,574,433.14 (\$45.6 Million). The Project is anticipated to generate 250 construction-related jobs. Eight floors of exclusively Class A office space will accommodate over 600 workers. The Project also generates additional jobs including maintenance staff as well as the potential for restaurant and retail employees. Additional sales and use taxes would be generated in two ways: first from potential retail and restaurant spaces in the facility if those types of users lease space, and second from the restaurant spaces within and adjoining The Lawn development adjacent to the Project due to increased activity from the workforce located at this site.

The Project is located within the boundaries of TIRZ 17 (Memorial City), and the City has 100% participation in this TIRZ; therefore, City ad valorem taxes for this Project are passed to the TIRZ until December 31, 2029, at which date TIRZ 17 is expected to be dissolved. This tax abatement has negligible negative financial impact on TIRZ 17 because the TIRZ is projected to receive a net positive \$1.3 Million in ad valorem tax revenue from this Project over the term of the abatement. Additionally, TIRZ 17 is estimated to receive approximately \$20 Million in City ad valorem tax revenue annually. The tax abatement has no direct financial impact on the City until January 1, 2030. The City is anticipated to receive \$1 Million in ad valorem tax revenue from this Project over the term of the abatement if TIRZ 17 is dissolved at the end of its current set term. The potential for TIRZ 17's term to be extended exists, which would transfer anticipated revenue to the City from the Project back to TIRZ 17.

The following page shows the tax abatement and related ad valorem tax revenue projection associated with this Project based on the reported amount of investment.

EXHIBIT 4

ECONOMIC IMPACT ANALYSIS (CONT.)

NEW OFFICE SPACE - 9753 Katy Freeway

PROPERTY TAX PROJECTION

Building Investments	\$ 45,574,433
Machinery & Equipment, Office Space, and Personal Property	\$ -
Percentage of Investment Applied to Improvement	80%
COH Tax Rate	0.0053864

	TAX YEAR	FISCAL YEAR	GROWTH	ESTIMATED	TIRZ 17	COH	LEED SILVER	CUMULATIVE
				ASSESSED VALUE	COLLECTED REVENUE	COLLECTED REVENUE	ABATEMENT ON IMPROVEMENTS (5%)	
Base Value of Improvements	2022	2023		\$ 1,156,994	\$ 6,174	\$ -	\$ -	-
First Year of Abatement	2024	2025	4%	\$ 37,662,820	\$ 191,243	\$ -	\$ 9,740	\$ 9,740
	2025	2026	4%	\$ 39,169,333	\$ 198,881	\$ -	\$ 10,142	\$ 19,883
	2026	2027	4%	\$ 40,736,106	\$ 206,824	\$ -	\$ 10,560	\$ 30,443
	2027	2028	4%	\$ 42,365,551	\$ 215,084	\$ -	\$ 10,995	\$ 41,439
	2028	2029	4%	\$ 44,060,173	\$ 223,675	\$ -	\$ 11,447	\$ 52,886
	2029	2030	4%	\$ 45,822,580	\$ 232,610	\$ -	\$ 11,918	\$ 64,804
	2030	2031	4%	\$ 47,655,483	\$ -	\$ 241,902	\$ 12,407	\$ 77,211
	2031	2032	4%	\$ 49,561,702	\$ -	\$ 251,566	\$ 12,915	\$ 90,126
	2032	2033	4%	\$ 51,544,170	\$ -	\$ 261,616	\$ 13,444	\$ 103,570
Final Year of Abatement	2033	2034	4%	\$ 53,605,937	\$ -	\$ 272,068	\$ 13,994	\$ 117,565
Cumulative Values					\$ 1,274,491	\$ 1,027,152	\$ 117,565	\$ 117,565

Estimated Tax Abatement Effective Date: Jan. 1, 2024

NOTE: TIRZ 17's term currently scheduled to end on Dec. 31, 2029

PROGRESS REPORT

NOVEMBER 2023

MEMORIAL CITY REDEVELOPMENT AUTHORITY/TIRZ 17



Planning/Preliminary:

- City of Houston / HR Green Sports Complex Support:
 - Conducted meeting with City/TIRZ 17/HR Green to review project status.
 - Received and reviewed the draft preliminary engineering report.
 - Gauge had follow-up meetings to discuss benefit/cost evaluation.

- Memorial Drive – Phase II
 - 30% Completed

Design:

- W140-00-00 Briar Branch Storm Water Detention Basin Expansion and Storm Sewer Improvements:
 - Advancing plans to 90%.
 - Draft subsurface barrier wall geotechnical report submitted.
 - Subsurface barrier wall design is nearly complete.
 - Updating lift station design to accommodate a shift in location due to the subsurface barrier wall. The discharge pipe design was modified to include headwall and flap gate at the channel.
 - Graded the basin to account for a maintenance access ramp to the bottom.
 - Began design of toe drain per geotechnical recommendations.
 - Completed all-weather access road design.
 - Performed storm sewer hydraulic calculations.
 - Re-ordered sequence of construction for basin to greatly lower risks of damaging the subsurface barrier wall.
 - Began QC on roadway / storm sewer plans.
 - Began quantities.

To: Scott Bean
From: Jim Webb, AICP, ENV SP
Project Name: TIRZ 17 Memorial City Redevelopment Authority HGAC TIP Call for Projects Funding Pursuit Assistance
Project Code: MCT112
Billing Period: Nov-23

Progress Complete

Task	Prior Percent	Current Percent
1	75.00%	80.00%

Progress Details**1 – Memorial Drive PH 2 Project Funding Pursuit**

The applicable Call for Projects categories for this project are to be initiated on November 30, 2023. TGC is populating planning factors and other application information. TGC is also completing a full USDOT format benefit-cost analysis for this project. It is anticipated that narrative information will be due in February with BCA documentation in March/April.

To: Scott Bean
From: Kara McManus
Project Name: W-140 Detention Basin Improvements Project EPA State and Tribal Assistance Grant Compliance and MGMT Assi
Project Code: MCT113
Billing Period: Oct-23

Progress Complete

Task	Prior Percent	Current Percent
1	100.00%	100.00%
2	100.00%	100.00%
3	35.00%	37.00%
4	0.00%	0.00%
5	0.00%	3.00%

Progress Details**1 – Grant Initiation and Execution**

Task is closed. Grant was approved in October 2023.

2 – NEPA

Task is closed. Grant was approved in October 2023.

3 – Design and Bid PH Compliance

TGC met with Gauge Engineering on updates for the completion of design and timelines.

4 – Construction PH Compliance

No work performed.

5 – Lifecycle Reporting and Disbursement Assistance

TGC set up ASAP and ID.me access. TGC coordinated with Memorial City TIRZ.

To: Scott Bean
From: Jim Webb, AICP, ENV SP
Project Name: Ongoing Pursuit of Funding
Project Code: MCT114
Billing Period: Nov-23

Progress Complete

Task	Prior Percent	Current Percent
1	79.19%	83.36%
2	31.08%	31.08%

Progress Details**1 – Monitor and Present Funding Opportunities**

TGC began review of the following opportunities in November:

- \$2B EPA Climate Justice Community Change Grants
- Texas Parks and Wildlife Recreational Trails Grants

TGC continued coordination with TxDOT on the AFA update for the Gessner project. This included drafting and TxDOT review of resolution for approval of additional funding (\$343,966).

- Attendance and updates at November CIP Committee meeting.

2 – Pursuit of Funding

No activity this month.

SWA Houston

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PROJECT STATUS REPORT BY SWA

SCOPE: LANDSCAPE ARCHITECTURE FOR MEMORIAL CITY REDEVELOPMENT AUTHORITY

PROJECTS: TIRZ #17 RA - CIP

DATE: December 5, 2023

CURRENT PROJECTS STATUS

1. MEMORIAL DRIVE DRAINAGE AND MOBILITY IMPROVEMENTS - (T1731B) (SWA WO#13/#20)

- SWA is providing construction phase services in coordination with Gauge, TXDOT and Memorial Management District, including reviews and documentation concerning final construction completion and acceptance. Coordination with Memorial Management District is in its final stage of close-out. SWA is also monitoring followup with TXDOT and Authority Staff.

END OF REPORT

MEMORIAL CITY REDEVELOPMENT AUTHORITY TIRZ No. 17,
HOUSTON, TEXAS

AGENDA MEMORANDUM

TO: Memorial City Redevelopment Authority TIRZ No. 17 Board of Directors
FROM: Executive Director
SUBJECT: Agenda Item Materials

8. Convene in Executive Session pursuant to Section 551.087, Texas Government Code, to discuss or deliberate regarding economic development negotiations; pursuant to Section 551.072, Texas Government Code, to deliberate the purchase, exchange, lease or value of real property; and pursuant to Section 551.071, Texas Government Code, to conduct a private consultation with attorney.
9. Reconvene in Open Session and authorize appropriate actions regarding to economic development negotiations; the purchase, exchange, lease or value of real property; and consultation with attorney.