

City of Houston, Texas, Ordinance No. 2024 - 957

**AN ORDINANCE APPROVING THE FIFTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS (MEMORIAL CITY ZONE); CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.**

\* \* \* \* \*

**WHEREAS**, by Ordinance No. 1999-759, adopted on July 21, 1999, the City Council of the City of Houston, Texas ("City"), created Reinvestment Zone Number Seventeen, City of Houston, Texas ("Zone"), pursuant to Chapter 311 of the Texas Tax Code, as amended ("Code"), for the purposes of development and redevelopment in the area of the City generally referred to as the Memorial City area; and

**WHEREAS**, by Ordinance No. 1999-852, adopted on August 11, 1999, the City Council approved the Project Plan and Reinvestment Zone Financing Plan for the Zone ("Plans"), as adopted and recommended by the Board of Directors of the Zone ("Board"); and

**WHEREAS**, the Code authorizes the Board to adopt an amendment to the Plans, which amendment becomes effective upon approval by the City Council; and

**WHEREAS**, the Board considered and adopted, and the City Council approved, a first amendment to the Plans on August 17, 2011, by Ordinance No. 2011-728, a second amendment to the Plans on December 10, 2014, by Ordinance No. 2014-1130, a third amendment to the Plans on August 16, 2017, by Ordinance No. 2017-630, and a fourth amendment to the Plans on January 2, 2019, by Ordinance No. 2019-13; and

**WHEREAS**, the Board, at its November 14, 2024 board meeting, considered and adopted a fifth amendment to the Plans ("Fifth Amendment"), and has recommended such amendment for approval by the City Council; and

**WHEREAS**, the Fifth Amendment includes the implementation and continuation of projects in the original area as well as in the area to be annexed into the Zone; and

**WHEREAS**, a public hearing on the Fifth Amendment is required to be held in accordance with the provisions of Section 311.011 of the Code; and

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

**WHEREAS**, the City Council conducted a public hearing on the proposed Fifth Amendment on December 4, 2024 where interested persons were allowed to speak for or against the proposal; and

**WHEREAS**, evidence was received and presented at the public hearing in favor of the proposal; and

**WHEREAS**, the City Council approved a change in the Zone's boundaries, which includes the annexation of additional territory into the Zone, pursuant to Ordinance No. 2024-956<sup>1</sup>; and

**WHEREAS**, the City desires to approve the Fifth Amendment; **NOW, THEREFORE,**

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

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

**Section 2.** Approval of the Fifth Amendment. That the Plans are hereby amended by adding "Part F," attached to this Ordinance as Exhibit "A." The Fifth Amendment is hereby

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<sup>1</sup> Ordinance number of the ordinance changing the Zone's boundaries to be inserted by the City Secretary.

**Section 3. Emergency.** That there exists a public emergency requiring that this Ordinance be passed finally on the date of its introduction as requested in writing by the Mayor; therefore, this Ordinance shall be passed finally on such date and shall take effect immediately upon its passage and approval by the Mayor; however, in the event that the Mayor fails to sign this Ordinance within five days after its passage and adoption, it shall take effect in accordance with Article VI, Section 6, Houston City Charter.

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is DEC 17 2024.

*Mark Swain*  
Senior Assistant City Attorney

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Meeting 12/11/2024

Aye	No	
✓		<b>Mayor Whitmire</b>
....	....	<b>Council Members</b>
✓		Peck
✓		Jackson
✓		Kamin
✓		Evans-Shabazz
✓		Flickinger
✓		Thomas
✓		Huffman
✓		Castillo
✓		Martinez
✓		Pollard
✓		Castex-Tatum
✓		Ramirez
✓		Davis
✓		Carter
Absent on personal business		Plummer
✓		Alcorn
Caption	Adopted	

Captions Published in DAILY COURT REVIEW

Date: 12/17/2024

**EXHIBIT "A"**

**PART F – FIFTH AMENDMENT TO THE PROJECT PLAN  
AND REINVESTMENT ZONE FINANCING PLAN  
FOR THE MEMORIAL CITY ZONE**

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

**MEMORIAL CITY  
ZONE**

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

**October 30, 2024**

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

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**REINVESTMENT ZONE NUMBER SEVENTEEN, CITY OF HOUSTON, TEXAS**  
**MEMORIAL CITY ZONE**  
**Fifth 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, Long Point Road on the north, and Barryknoll Lane and 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 systems, public roadways and thoroughfares and detention and drainage facilities.

The City adopted a Third Amendment to the Zone’s Project Plan and Reinvestment Zone Financing Plan on August 16, 2017 (the “Part D Plan”), to expand the Zone area to include approximately 4.4 acres of Memorial Drive right-of-way into the Zone boundaries to design and construct a drainage and mobility improvement project that will include public utility improvements, roadway and sidewalk improvements benefitting the Zone. The Part D Plan also removed approximately 3.73 acres of exclusively residential area along Springrock Lane previously included in the Part C Plan as part of the Second Annexation Area. The City adopted a Fourth Amendment to the Zone’s Project Plan and Reinvestment Zone Financing Plan on January



2<sup>nd</sup>, 2019 (“Part E Plan”). The Part E Plan provided for the annexation into the Zone of approximately 1.99 acres of right-of-way along the West Sam Houston Parkway North (Beltway 8 frontage road) between Memorial Drive and Terry Hershey Park Hike and Bike Trail to facilitate a mobility project to improve pedestrian walkways within this area. The project will improve the trail system along the Beltway 8 frontage road, connecting Town & Country Village to the Terry Hershey Park Hike & Bike Trail and improving pedestrian safety and access to Terry Hershey Park. 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 F Plan”).

### **The Part F Plan Overview**

The Part F Plan provides for the annexation of approximately 14.87 acres into the Zone, including property near the intersection of Westview and Conrad Sauer Drive that is prime for redevelopment and a drainage channel to the north of the zone to support future detention improvements.

Collectively, the Part A Plan, the Part B Plan, the Part C Plan, the Part D, Part E Plan and the Part F Plan will provide the tools needed to help alleviate blight, address deteriorated street and site conditions, correct obsolete platting, improve public infrastructure and provide for necessary public 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 F 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 by supporting needed infrastructure and public facility improvements.

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

The proposed goals for improvement in the Part F Plan, which relate to the original goals of the Zone in the Part A Plan, the Part B Plan, the Part C Plan, the Part D Plan and the Part E 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 improvements 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.

Goal 5: **Public Facilities**. Development of public facilities and spaces throughout the Zone through acquisition, construction and redevelopment of facilities and related infrastructure improvements will lead to improved safety and enhance the quality of life for existing and new residents and businesses. The TIRZ could support the development of public facilities including police and fire stations, through land acquisition, construction of public facilities/spaces, infrastructure improvements, mobility and safety connections, open/public space improvements, civic/public art, and public parking.

## **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 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, and undeveloped 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 F Plan.

Economic Feasibility (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. Exhibit 2 contains the incremental revenue estimates over the life of 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 Zone and the City find and determine that the Part A Plan, the Part B Plan, the Part C Plan, the Part D Plan, Part E Plan and the Part F 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. Tax increment associated with this Part F Plan will consist of contributions from the City. This figure is calculated using an estimated collection rate of 98% and a City contribution of \$0.51919/\$100 of assessed valuation.

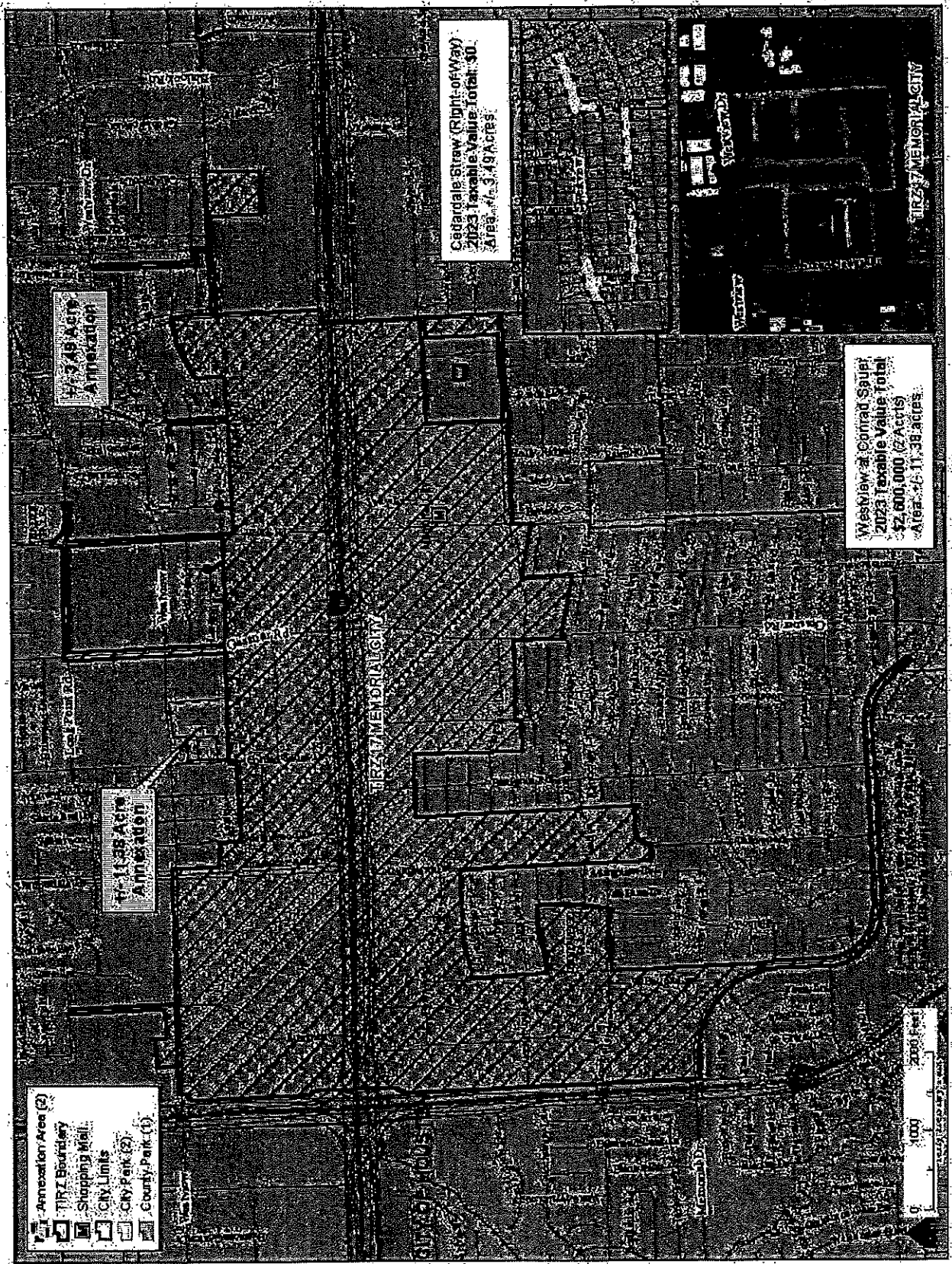
Current Total Appraised Value of Taxable Real Property (Texas Tax Code §311.011(c)(7)): The current appraised value of taxable real property in the Zone is \$4,525,213,038.

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 years of its duration is set forth in Exhibit 2.

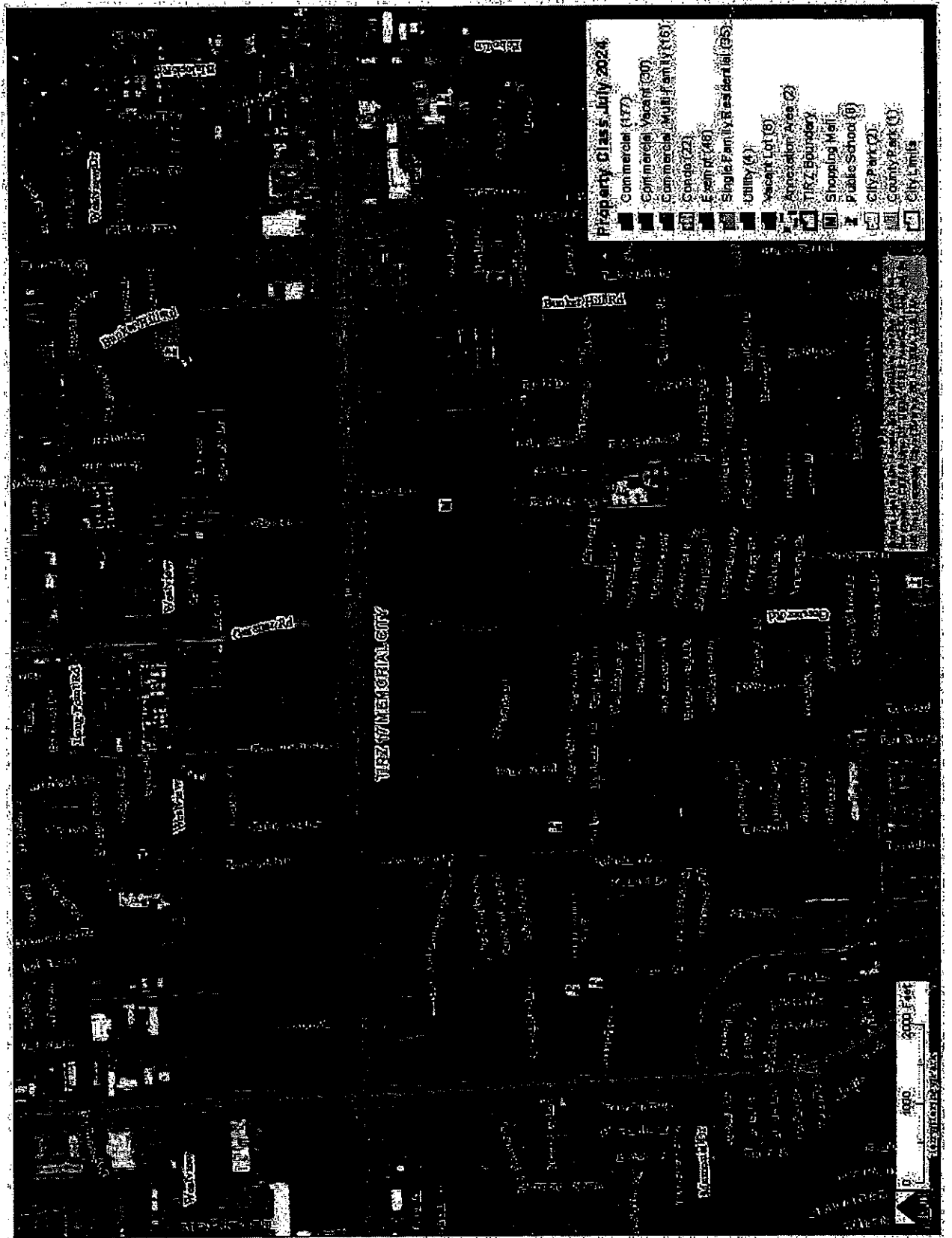
Zone Duration (Texas Tax Code § 311.011(c)(9)): When initially created by City Council on July 21, 1999, the term of the Zone was established at 30 years. The original Zone termination date is December 31, 2029, however as part of the Part F Plan, the life of the zone will be extended an additional 20 years and will terminate December 31, 2049.

## MAPS AND EXHIBITS

Map 1 – Proposed Annexation



Map 2 – Proposed and Existing Land Use Map



# Exhibit 1 – Project Cost Schedule

	Part A Estimated Costs	Part B Estimated Costs	Part C Estimated Costs	Part D Estimated Costs	Part E Estimated Costs	Part F Estimated Costs	Total Estimated Plan Costs	Costs to Date as of 06/30/24	Total Estimated Remaining
<b>Infrastructure Improvements:</b>									
Roadway, Sidewalk and Traffic Improvements	\$ 53,429,681	\$ -	\$ -	\$ 2,400,000	\$ -	\$ 60,000,000	\$ 115,829,681	\$ 39,733,413	\$ 76,096,268
Public Utility Improvements	\$ 32,125,200	\$ 11,068,963	\$ 77,662,290	\$ 7,600,000	\$ -	\$ 60,000,000	\$ 188,456,453	\$ 107,589,319	\$ 80,867,134
<b>Total Infrastructure Improvements</b>	<b>\$ 85,554,881</b>	<b>\$ 11,068,963</b>	<b>\$ 77,662,290</b>	<b>\$ 10,000,000</b>	<b>\$ -</b>	<b>\$ 120,000,000</b>	<b>\$ 304,286,134</b>	<b>\$ 147,322,732</b>	<b>\$ 156,963,402</b>
<b>Other Project Costs:</b>									
Parks, Landscaping and Public Space Improvements	\$ 11,889,119	\$ -	\$ -	\$ -	\$ 100,000	\$ 5,000,000	\$ 16,989,119	\$ 382,265	\$ 16,606,854
Public Facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000,000	\$ 150,000,000	\$ -	\$ 150,000,000
<b>Total Parks and Recreational Facilities Improvements</b>	<b>\$ 11,889,119</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 155,000,000</b>	<b>\$ 166,989,119</b>	<b>\$ 382,265</b>	<b>\$ 166,606,854</b>
<b>Education Facility Design and Construction</b>									
<b>Total Education Facility</b>	<b>\$ 99,819,796</b>	<b>\$ (99,819,796)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Financing Cost</b>									
<b>Total Project Financing Costs</b>	<b>\$ 100,000,000</b>	<b>\$ (75,000,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,914,817</b>	<b>\$ 250,000,000</b>	<b>\$ 287,914,817</b>	<b>\$ 53,695,857</b>	<b>\$ 234,218,960</b>
<b>Zone Creation</b>									
<b>Zone Administration</b>	<b>\$ -</b>	<b>\$ 946,851</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 946,851</b>	<b>\$ 946,851</b>	<b>\$ -</b>
<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>\$ 13,014,817</b>	<b>\$ 543,000,000</b>	<b>\$ 783,142,921</b>	<b>\$ 217,299,103</b>	<b>\$ 565,843,818</b>



**Exhibit 2 – Revenue Schedule – Original Zone**

Tax Year	Fiscal Year	Base Value (1)	Projected Value (2)	Captured Value Appraised Value	Collection Rate (3)	Tax Rate	Increment Revenue	Admin	Net Revenue
2024	2025	\$ 509,671,530	\$ 4,525,213,038	\$ 4,015,541,508	97%	0.5191900	\$ 20,222,841	\$ 1,011,142	\$ 19,211,699
2025	2026	\$ 509,671,530	\$ 4,660,969,429	\$ 4,151,297,899	97%	0.5191900	\$ 20,906,530	\$ 1,045,326	\$ 19,861,203
2026	2027	\$ 509,671,530	\$ 4,800,798,512	\$ 4,291,126,982	97%	0.5191900	\$ 21,610,729	\$ 1,080,536	\$ 20,530,193
2027	2028	\$ 509,671,530	\$ 4,944,822,467	\$ 4,435,150,937	97%	0.5191900	\$ 22,336,054	\$ 1,116,803	\$ 21,219,252
2028	2029	\$ 509,671,530	\$ 5,093,167,141	\$ 4,583,495,611	97%	0.5191900	\$ 23,083,139	\$ 1,154,157	\$ 21,928,982
2029	2030	\$ 509,671,530	\$ 5,245,962,156	\$ 4,736,290,626	97%	0.5191900	\$ 23,852,637	\$ 1,192,632	\$ 22,660,005
2030	2031	\$ 509,671,530	\$ 5,403,341,020	\$ 4,893,669,490	97%	0.5191900	\$ 24,645,219	\$ 1,232,261	\$ 23,412,958
2031	2032	\$ 509,671,530	\$ 5,565,441,251	\$ 5,055,769,721	97%	0.5191900	\$ 25,461,579	\$ 1,273,079	\$ 24,188,500
2032	2033	\$ 509,671,530	\$ 5,732,404,488	\$ 5,222,732,958	97%	0.5191900	\$ 26,302,430	\$ 1,315,122	\$ 24,987,309
2033	2034	\$ 509,671,530	\$ 5,904,376,623	\$ 5,394,705,093	97%	0.5191900	\$ 27,168,506	\$ 1,358,425	\$ 25,810,081
2034	2035	\$ 509,671,530	\$ 6,081,507,922	\$ 5,571,836,392	97%	0.5191900	\$ 28,060,565	\$ 1,403,028	\$ 26,657,537
2035	2036	\$ 509,671,530	\$ 6,263,953,159	\$ 5,754,281,629	97%	0.5191900	\$ 28,979,385	\$ 1,448,969	\$ 27,530,416
2036	2037	\$ 509,671,530	\$ 6,451,871,754	\$ 5,942,200,224	97%	0.5191900	\$ 29,925,770	\$ 1,496,289	\$ 28,429,482
2037	2038	\$ 509,671,530	\$ 6,645,427,907	\$ 6,135,756,377	97%	0.5191900	\$ 30,900,547	\$ 1,545,027	\$ 29,355,519
2038	2039	\$ 509,671,530	\$ 6,844,790,744	\$ 6,335,119,214	97%	0.5191900	\$ 31,904,566	\$ 1,595,228	\$ 30,309,338
2039	2040	\$ 509,671,530	\$ 7,050,134,466	\$ 6,540,462,936	97%	0.5191900	\$ 32,938,707	\$ 1,646,935	\$ 31,291,771
2040	2041	\$ 509,671,530	\$ 7,261,638,500	\$ 6,751,966,970	97%	0.5191900	\$ 34,003,871	\$ 1,700,194	\$ 32,303,678
2041	2042	\$ 509,671,530	\$ 7,479,487,655	\$ 6,969,816,125	97%	0.5191900	\$ 35,100,991	\$ 1,755,050	\$ 33,345,941
2042	2043	\$ 509,671,530	\$ 7,703,872,285	\$ 7,194,200,755	97%	0.5191900	\$ 36,231,024	\$ 1,811,551	\$ 34,419,473
2043	2044	\$ 509,671,530	\$ 7,934,988,454	\$ 7,425,316,924	97%	0.5191900	\$ 37,394,958	\$ 1,869,748	\$ 35,525,210
2044	2045	\$ 509,671,530	\$ 8,173,038,107	\$ 7,663,366,577	97%	0.5191900	\$ 38,593,810	\$ 1,929,690	\$ 36,664,119
2045	2046	\$ 509,671,530	\$ 8,418,229,250	\$ 7,908,557,720	97%	0.5191900	\$ 39,828,628	\$ 1,991,431	\$ 37,837,196
2046	2047	\$ 509,671,530	\$ 8,670,776,128	\$ 8,161,104,598	97%	0.5191900	\$ 41,100,490	\$ 2,055,024	\$ 39,045,465
2047	2048	\$ 509,671,530	\$ 8,930,899,412	\$ 8,421,227,882	97%	0.5191900	\$ 42,410,508	\$ 2,120,525	\$ 40,289,982
2048	2049	\$ 509,671,530	\$ 9,198,826,394	\$ 8,689,154,864	97%	0.5191900	\$ 43,759,826	\$ 2,187,991	\$ 41,571,835
2049	2050	\$ 509,671,530	\$ 9,474,791,186	\$ 8,965,119,656	97%	0.5191900	\$ 45,149,625	\$ 2,257,481	\$ 42,892,143
							\$ 811,872,935	\$ 40,593,647	\$ 771,279,288

**Exhibit 2a – Revenue Schedule – 2024 Annex**

Tax Year	Fiscal Year	Base Value (1)	Projected Value (2)	Captured Appraised Value	Collection Rate (3)	Tax Rate	Increment Revenue	Admin	Net Revenue
2024	2025	\$ 2,600,000	\$ 2,600,000	\$ -	97%	0.5191900	\$ -	\$ -	\$ -
2025	2026	\$ 2,600,000	\$ 2,678,000	\$ 78,000	97%	0.5191900	\$ 393	\$ 20	\$ 373
2026	2027	\$ 2,600,000	\$ 2,758,340	\$ 158,340	97%	0.5191900	\$ 797	\$ 40	\$ 758
2027	2028	\$ 2,600,000	\$ 2,841,090	\$ 241,090	97%	0.5191900	\$ 1,214	\$ 61	\$ 1,153
2028	2029	\$ 2,600,000	\$ 2,926,323	\$ 326,323	97%	0.5191900	\$ 1,643	\$ 82	\$ 1,561
2029	2030	\$ 2,600,000	\$ 3,014,113	\$ 414,113	97%	0.5191900	\$ 2,086	\$ 104	\$ 1,981
2030	2031	\$ 2,600,000	\$ 3,104,536	\$ 504,536	97%	0.5191900	\$ 2,541	\$ 127	\$ 2,414
2031	2032	\$ 2,600,000	\$ 3,197,672	\$ 597,672	97%	0.5191900	\$ 3,010	\$ 150	\$ 2,859
2032	2033	\$ 2,600,000	\$ 3,293,602	\$ 693,602	97%	0.5191900	\$ 3,493	\$ 175	\$ 3,318
2033	2034	\$ 2,600,000	\$ 3,392,410	\$ 792,410	97%	0.5191900	\$ 3,991	\$ 200	\$ 3,791
2034	2035	\$ 2,600,000	\$ 3,494,183	\$ 894,183	97%	0.5191900	\$ 4,503	\$ 225	\$ 4,278
2035	2036	\$ 2,600,000	\$ 3,599,008	\$ 999,008	97%	0.5191900	\$ 5,031	\$ 252	\$ 4,780
2036	2037	\$ 2,600,000	\$ 3,706,978	\$ 1,106,978	97%	0.5191900	\$ 5,575	\$ 279	\$ 5,296
2037	2038	\$ 2,600,000	\$ 3,818,188	\$ 1,218,188	97%	0.5191900	\$ 6,135	\$ 307	\$ 5,828
2038	2039	\$ 2,600,000	\$ 3,932,733	\$ 1,332,733	97%	0.5191900	\$ 6,712	\$ 336	\$ 6,376
2039	2040	\$ 2,600,000	\$ 4,050,715	\$ 1,450,715	97%	0.5191900	\$ 7,306	\$ 365	\$ 6,941
2040	2041	\$ 2,600,000	\$ 4,172,237	\$ 1,572,237	97%	0.5191900	\$ 7,918	\$ 396	\$ 7,522
2041	2042	\$ 2,600,000	\$ 4,297,404	\$ 1,697,404	97%	0.5191900	\$ 8,548	\$ 427	\$ 8,121
2042	2043	\$ 2,600,000	\$ 4,426,326	\$ 1,826,326	97%	0.5191900	\$ 9,198	\$ 460	\$ 8,738
2043	2044	\$ 2,600,000	\$ 4,559,116	\$ 1,959,116	97%	0.5191900	\$ 9,866	\$ 493	\$ 9,373
2044	2045	\$ 2,600,000	\$ 4,695,889	\$ 2,095,889	97%	0.5191900	\$ 10,555	\$ 528	\$ 10,027
2045	2046	\$ 2,600,000	\$ 4,836,766	\$ 2,236,766	97%	0.5191900	\$ 11,265	\$ 563	\$ 10,701
2046	2047	\$ 2,600,000	\$ 4,981,869	\$ 2,381,869	97%	0.5191900	\$ 11,995	\$ 600	\$ 11,396
2047	2048	\$ 2,600,000	\$ 5,131,325	\$ 2,531,325	97%	0.5191900	\$ 12,748	\$ 637	\$ 12,111
2048	2049	\$ 2,600,000	\$ 5,285,265	\$ 2,685,265	97%	0.5191900	\$ 13,523	\$ 676	\$ 12,847
2049	2050	\$ 2,600,000	\$ 5,443,823	\$ 2,843,823	97%	0.5191900	\$ 14,322	\$ 716	\$ 13,606
							\$ 164,369	\$ 8,218	\$ 156,151