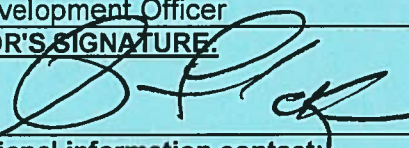


REQUEST FOR COUNCIL ACTION			
TO: Mayor via City Secretary		RCA #	
SUBJECT: Ordinance approving a Fourth Amended Project Plan and Reinvestment Zone Financing Plan and a term extension for Reinvestment Zone Number Twenty (Southwest Houston Zone).		Category #	Page 1 of <u>1</u>
FROM: (Department or other point of origin): Andrew F. Icken Chief Development Officer		Agenda Item#	
FROM: (Department or other point of origin): Andrew F. Icken Chief Development Officer		Origination Date	
DIRECTOR'S SIGNATURE: 		Agenda Date	
For additional information contact: Gwendolyn Tillotson		Council Districts affected: F, J	
Phone: (832) 393-0937		Date and identification of prior authorizing Council Action: Ord. No. 1999-1330, 12/15/99; Ord No. 2000-0310, 04/19/00; Ord No. 2009-0111, 02/18/09; Ord No. 2013-213, 03/20/13; Ord. No. 2015-1052, 11/04/15	
RECOMMENDATION: (Summary) City Council adopt an ordinance approving a Fourth Amended Project Plan and Reinvestment Zone Financing Plan and a term extension for Reinvestment Zone Number Twenty (Southwest Houston Zone).			
Amount of Funding: No Funding Required			
SOURCE OF FUNDING: <input type="checkbox"/> General Fund <input type="checkbox"/> Grant Fund <input type="checkbox"/> Enterprise Fund <input checked="" type="checkbox"/> Other (Specify)			
SPECIFIC EXPLANATION: <p>On December 15, 1999, by Ordinance No. 1999-1330, City Council ("City") created Reinvestment Zone Number Twenty, the Southwest Houston Zone ("Zone"). On April 19, 2000, by Ordinance No. 2000-310, the City approved a Project Plan and Reinvestment Zone Financing Plan for the Zone. Subsequently, on February 18, 2009, by Ordinance No. 2009-0111, the City approved a First Amendment to the Project Plan and Reinvestment Zone Financing Plan, a Second Amendment on March 20, 2013 by Ordinance No. 2009-111, and a Third Amendment on November 4, 2015 by Ordinance No. 2015-1052 (collectively, "Plans").</p> <p>On August 4, 2016, the Board of Directors of both the Southwest Houston Redevelopment Authority and Reinvestment Zone Number Twenty ("Southwest Houston") approved amendments to the Project Plan and Reinvestment Zone Financing Plan for the Southwest Houston Zone and transmitted a proposed Fourth Amended Project Plan and Reinvestment Zone Financing Plan (the "Fourth Amended Plan") to the City for consideration by City Council.</p> <p>The proposed Fourth Amended Plan restates the goals and objectives included in the original Plans, including the design and construction of public infrastructure improvements such as roadway reconstruction, public utility system replacement and upgrades, public transit improvements and parks. The Fourth Amended Plan allows for improvements to the Sharpstown swimming pool, golf course and public facilities. It also allows for land acquisition relating to the mall redevelopment. The Fourth Amended Plan increases the percentage of tax increment that the City will contribute to the area annexed into the Zone in 2013 to 100% of its tax increments generated within that annexed area. The Fourth Amended Plan also contemplates a life extension of the Zone through December 31, 2040. This extension does not alter the City's ability to terminate the Zone either at the Zone's termination date established in this Ordinance, the date all obligations have been met, or earlier if the City satisfies the outstanding debt and obligations of the Zone, at which time revenue in excess of those obligations will return to the general fund.</p> <p>A public hearing will be held on the proposed Fourth Amended Plan on December 14. To support the Zone's and City's efforts in this regard, the Administration recommends that City Council approve the Fourth Amended Plan for the Zone.</p> <p>cc: Marta Crinejo, Agenda Director Anna Russell, City Secretary Ronald Lewis, City Attorney Gary Dzierlenga, Senior Assistant City Attorney</p>			
REQUIRED AUTHORIZATION			
Other Authorization:	Other Authorization:	Other Authorization:	