

**REINVESTMENT ZONE NUMBER TWENTY-FIVE
CITY OF HOUSTON**

HIRAM CLARKE/FORT BEND ZONE

First Amended Project Plan and Reinvestment Zone Financing Plan

November 2020

REINVESTMENT ZONE NUMBER TWENTY-FIVE, CITY OF HOUSTON, TEXAS
HIRAM CLARKE/FORT BEND ZONE

Part B - First Amended Project Plan and Reinvestment Zone Financing Plan

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¹ Fort Bend County currently participates in the Original Area only; however, the Zone Board is in the process of seeking Fort Bend County’s approval to participate in the 2020 Annexation Area. **Exhibit 4b** is attached hereto in anticipation of Fort Bend County’s approval to participate.

REINVESTMENT ZONE NUMBER TWENTY-FIVE, CITY OF HOUSTON, TEXAS HIRAM CLARKE/FORT BEND ZONE

FIRST AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN

Introduction:

Reinvestment Zone Number Twenty-Five, City of Houston, Texas, also known as the Hiram Clarke/Fort Bend Zone (the “TIRZ” or “Zone”), was created by the City Council of the City of Houston, Texas (“City”), on August 7, 2013, by Ordinance No. 2013-0708, and covered approximately 5,633 acres (the “Original Area”). The Zone was established as a public finance tool intended to encourage investment and stimulate commercial and residential development in an area of the City informally known as Fondren Gardens.

Section One:

Part A Plan

The City approved the Zone’s initial Project Plan and Reinvestment Zone Financing Plan by Ordinance No. 2014-629, passed and adopted on June 18, 2014 (the “Part A Plan”). The Part A Plan focused on strengthening the character of residential and commercial properties in the Zone and increasing the stability and desirability of the Fondren Gardens/Fort Bend community. The Original Area was generally bounded by South Main Street on the north, McHard Road on the south, Interstate 288 on the east and Hillcroft Street on the west. Land uses within the Zone vary greatly and include considerable tracts of undeveloped land, agricultural production uses, operational oil fields, distressed retail centers and various commercial uses located throughout and amid single family residential areas. In addition, freeways, elevated expressways and toll roads bisect such area and disrupt the connectivity of commuter arterials and minor roadways, resulting in a fractured and discontinuous transportation network. The Part A Plan included approximately \$141 million of public infrastructure and related public improvements, to spur investment and facilitate the repositioning and revitalization of the Fondren Gardens/Fort Bend area. The Part A Plan improvements included public utilities, such as water, wastewater and storm water systems; improvements/enhancements to roadways and streets; cultural and public facility improvements; parks and recreational facilities; and economic development.

Section Two:

Part B Plan

The Zone and the City now propose the First Amended Project Plan and Reinvestment Zone Financing Plan (the “Part B Plan”). The Part B Plan provides for the annexation of approximately 341 acres of additional territory into the Zone boundaries as depicted on **Map 1** attached hereto (the “2020 Annexation Area”), and provides for the enhancement of and improvements to the enlarged area. The 2020 Annexation Area includes vacant, public and commercial land uses located in the southern part of the Zone in Fort Bend County. The purpose of this annexation is to support infrastructure improvements, parks, and public/cultural facilities in the Fort Bend County area and stimulate economic development south of Beltway 8 around the West Fuqua St. Corridor. Public improvements proposed as part of the Part B Plan include, but are not limited to, public infrastructure, such as roadways, water, sewer and drainage, blight removal and beautification, public/cultural facilities improvements, and parks, recreation, trails and pedestrian improvements. Public improvements proposed in the Part B Plan are consistent with the goals, objectives, and project costs included in the Part A Plan. The Part A Plan and the Part B Plan are referred to collectively as the “Plan.”

The total project costs listed in **Exhibit 1** attached hereto consist of the combined project costs of the Part A and Part B Plans and may be utilized for project costs identified in the Part A and Part B Plans.

Proposed Goals for Improvements in the Zone:

The Part B Plan restates and amends the goals identified in the Part A Plan. To the extent prior statements contained in the Part A Plan conflict with the goals articulated in the Part B Plan outlined below, the Part B Plan controls. The goals of the Zone are as follows:

Goal 1: Stimulate private investment and redevelopment through public infrastructure improvements.

Public streets and public utility systems are required to create an environment that will stimulate private investment in retail, residential, multi-family and commercial developments. Construction of key streets and utility systems will be undertaken to enhance the level of service in the area, improve functionality, replace aged facilities, and increase aesthetics. Potential projects include public utility and roadway improvements, intersection reconfiguration and improvements on Chimney Rock, Anderson Road, Hiram Clarke Road, South Post Oak Road and West Fuqua Street. All roadway improvements will be integrated with the street reconstruction programs of the City of Houston, TxDOT, METRO, Harris County, Fort Bend County and others as needed, and where possible include elements not included by those programs. Attention will be placed on the leveraging of TIRZ monies through the funding of elements not addressed by the CIP programs of sister agencies.

Goal 2: Create pedestrian-friendly safe environments through the reconstruction of streets and sidewalks, with ample lighting and streetscape amenities.

Streetscape enhancements create an environment that stimulate investment in retail, residential, and commercial developments. Enhanced streetscape components will include

sidewalks, lighting, signage, street trees, landscaping, benches, public art and other pedestrian amenities. The construction of sidewalk systems that include ADA compliant ramps and other treatments will improve pedestrian safety, enhance the visual environment and provide connectivity and reinforce the existing community framework of small neighborhoods. Signature gateways will further add to the vitality of the area, giving the Zone a brand and identity, while creating a sense of place. In addition to pedestrian amenities, blight removal, public art, and beautification will be instrumental in creating safe, attractive and viable corridors and places, resulting in increased commercial and residential investment in the area.

Goal 3: Enhance drainage and alleviate local flooding through stormwater management improvements.

Repair and replacement of drainage systems and the design and construction of new storm water management systems, including retention basins, detention basins and other public improvements proven to reduce volumes of runoff from drainage areas.

Goal 4: The reinforcement of pedestrian-attractive retail developments and mix-density uses with other compatible uses and activities along the Chimney Rock, Anderson Road, Hiram Clarke Road, South Post Oak Road and West Fuqua Street Corridors.

The retention and expansion of retail and commercial developments along Chimney Rock, Anderson Road, Hiram Clarke Road, South Post Oak Road and West Fuqua is of key importance to the successful redevelopment of the area. The provision of base level retail functionality is essential to the continued expansion of residential projects in the area. In particular, it is envisioned to develop South Post Oak and Chimney Rock into key arterial/town centers, through the implementation of a program resulting in an enhanced pedestrian environment with an emphasis on parking, lighting, street trees, landscaping, wide sidewalks, public art and adequate pedestrian amenities.

Goal 5: Support cultural and public facilities improvements that enhance safety and quality of life in the Zone.

Increasing public and cultural facilities for current residents as well as for the area workforce is an important public policy goal of the Plan. These projects, along with improved infrastructure, additional fire, police, library, and public health facilities, and cultural and community centers will improve security and enhance the quality of life for existing and new residents and businesses in the TIRZ. The Part B plan furthers this goal through support of cultural facilities, including the Edison Performing Arts Center in Fort Bend Houston.

Goal 6: Enhance parks, open space and recreational opportunities in the Zone.

The Zone will help create pedestrian-friendly safe environments, public open green space, access and egress improvements, dedication of public benefit easements, improvements to Centerpoint Energy easements, pedestrian bridges and other enhancements. Proposed redevelopment and upgrades to public green space, parks, and other appropriate recreational facilities include acquisition of new parklands along Sims Bayou, improvements and upgrades to area parks and the development of pocket parks in neighborhoods.

Goal 7: Economic Development

With substantial amounts of vacant land within the TIRZ, in order to stimulate and accelerate

redevelopment within the TIRZ, the TIRZ would seek to fund economic development programs that would directly incentivize private enterprise that affect the TIRZ and serve as a catalyst for other business developments. Examples of how the program would be used include funding for business development and retention, business loss mitigation, economic development grants to catalyze investments, such as agreements under Chapter 380 of the Texas Local Government Code, and matching grants to provide leverage for other economic development funds, such as state enterprise projects, state economic development bank funds and new market tax credit allocations. In cases such as those described in this section, an appropriate economic development program would be proposed by the City and/or the TIRZ and approved by both the TIRZ and City Council.

Project Plan

Existing and Proposed Uses of Land (Texas Tax Code §311.011(b)(1))

Map 2 attached hereto reflects the existing and proposed land uses of real property within the boundaries of the TIRZ, including the 2020 Annexation Area. The existing and proposed land uses include single-family residential, multi-family residential, commercial, office, industrial, public and institutional, transportation and utility, park and open spaces, undeveloped and agricultural production land uses.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and other Municipal Ordinances (Texas Tax Code §311.011(b)(2))

All construction will be performed in conformance with the City's existing rules and regulations. There are no proposed changes to any City ordinance, master plan, or building code.

Estimated Non-Project Cost Items (Texas Tax Code §311.011(b)(3))

The project costs referenced in **Exhibit 1** reflect project costs to be incurred by the Zone only. The costs that would otherwise be project costs but are funded by other parties, such as the Texas Department of Transportation, County, City, Five Corners Management District, or private sources, are non-project costs. Funding identified in **Exhibit 1** will be leveraged to acquire non-project funding.

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.

Reinvestment Zone Financing Plan

Estimated Project Costs (Texas Tax Code §311.011(c)(1)):

Exhibit 1 is a detailed listing of the proposed public improvement and administrative project costs. The dollar amounts are approximate and may be amended from time to time by City Council. The financing costs are a function of project financing needs and will vary with market conditions, and thus may vary from what is shown in **Exhibit 1**.

Proposed Kind, Number, and Location of all Proposed Public Works or Public Improvements to be Financed in the Zone (Texas Tax Code §311.011(c)(2)):

These details are provided throughout the Plan and include, but are not limited to, infrastructure improvements, streetscape enhancements, pedestrian amenities, blight removal, beautification, parks and recreation improvements and public/cultural facilities projects.

Economic Feasibility (Texas Tax Code §311.011(c)(3)):

An economic feasibility study was completed for the TIRZ by Hawes, Hill Calderon LLP in 2013; the study performed a preliminary assessment of the area, documented the economic potential of the TIRZ and concluded it was feasible to finance the Zone Project Costs detailed in the Part A Plan. **Exhibit 2 through Exhibit 4** constitute updated revenue estimates for the Zone. The Plan estimates total project costs of \$157 million. The Board of Directors of the Zone finds and determines that the Plan is economically feasible, and projects will be implemented subject to actual increment received by the Zone.

Estimated Amount of Bond Indebtedness; Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code §311.011(c)(4), §311.011(c)(5)):

Notes or bonds may be issued by the proposed TIRZ. Future note and bond issues will occur as tax increment revenues allow. The value and timing of these future notes or bonds issues will correlate to debt capacity as derived from the revenue and project schedules attached herein, and by actual market conditions for the issue and sale of such notes and bonds. The TIRZ will explore other financing methods, as well, including developer agreement, financing and collaboration with other entities for grant funding and partnerships.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code §311.011(c)(6)):

Methods and sources of financing include the issuance of notes and bonds, as well as collaboration with developers and other entities for grant funding and partnerships.

Tax increment associated with the Part B Plan will consist of contributions from the City of Houston and Fort Bend County. For the City, tax year 2013 is the base year for the Original Area; tax year 2020 is the base year for the 2020 Annexation Area; and tax year 2042 is the scheduled final year for participation. The revenue schedules attached as **Exhibits 2-4** are calculated using an estimated collection rate of 98%, a City tax rate of \$0.56184/\$100 of assessed valuation, and a Fort Bend County tax rate of \$0.453207/\$100 of assessed valuation. The City contributes 100% of its tax rate for the first ten years of the Zone, 90% of its tax rate for the next ten years, and not more than 80% of its tax rate for the remaining ten years of the Zone. For Fort Bend County, tax year 2014 is the base year for the Original Area and tax year 2042 is the scheduled final year for participation. Fort Bend County currently participates in the Original Area only; however, the Zone Board is in the process of seeking Fort Bend County's approval to participate in the 2020 Annexation Area. **Exhibit 4b** is attached hereto in anticipation of Fort Bend County's approval to participate. Fort Bend County contributes 100% of its tax rate.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code §311.011(c)(7)):

As of August 2020, the current total appraised value of taxable real property in the Zone is \$654,128,871. The current appraised value of the 2020 Annexation Area is \$20,357,967.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code

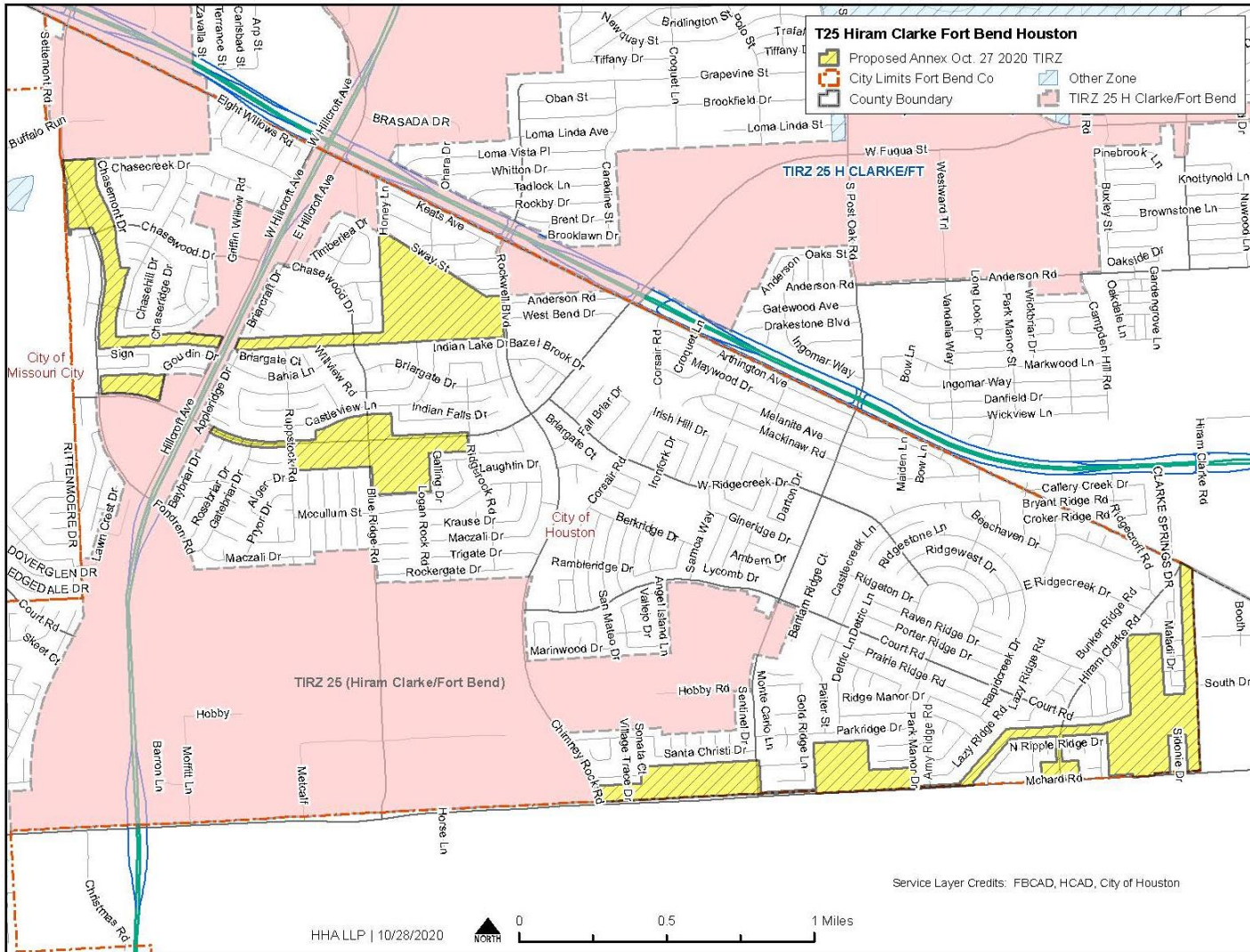
§311.011(c)(8):

The estimated captured appraised value for the remaining duration of the Zone is set forth in **Exhibits 3a and 3b**.

Zone Duration (Texas Tax Code §311.011(c)(9)):

The TIRZ created on August 7, 2013, and will terminate on December 31, 2042, or on an earlier or later date as adopted by a subsequent City Council Ordinance, or when all project costs, tax increment bonds, and bond interest have been paid, and all contractual obligations completed.

Map 1 2020 Proposed Annexation



Map 2 Existing and Proposed Land Uses

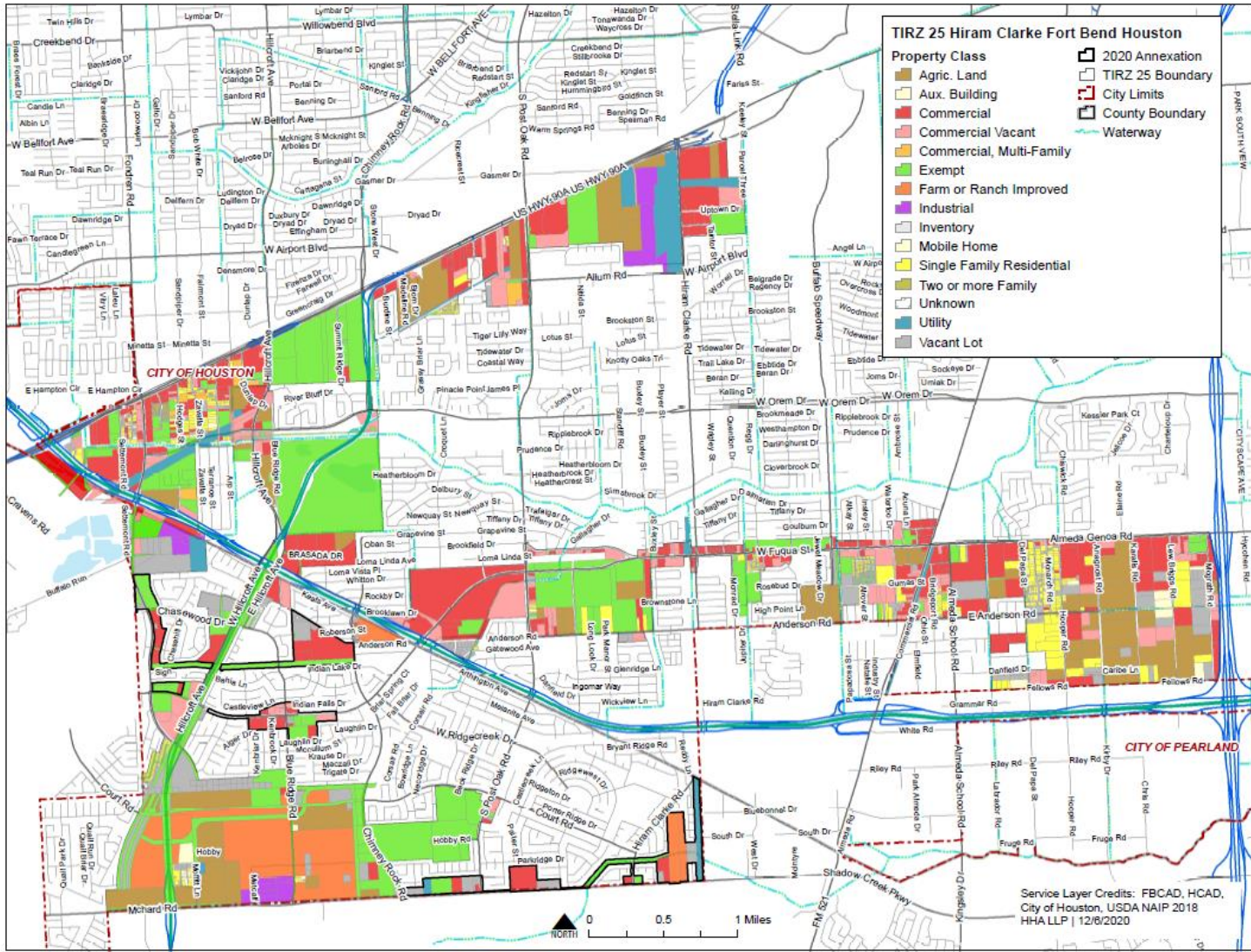


Exhibit 1
Project Costs Part A and Part B Plans

Projects	Part A Plan Estimated Costs	Part B Plan Estimated Costs	Total Project Costs	Costs through 06/30/20	Remaining Project Costs
<u>Public Infrastructure</u>					
Public Utility Improvements Public Utility Improvements, water, sewer, drainage	\$25,000,000	\$2,000,000	\$27,000,000		\$27,000,000
Roadway, Streetscape, Beautification Roadway, Streets, Intersections, Sidewalks, Lighting, ROW Acquisition, Blight Removal	\$55,000,000	\$2,000,000	\$57,000,000		\$57,000,000
Drainage and Detention Improvements Storm Water Management including Land Acquisition	\$19,500,000	\$2,000,000	\$21,500,000		\$21,500,000
Total Public Infrastructure	\$99,500,000	\$6,000,000	\$105,500,000		\$105,500,000
<u>Other Projects</u>					
Cultural and Public Facilities Cultural and Public Facilities	\$12,000,000	\$5,000,000	\$17,000,000		\$17,000,000
Parks and Recreational Facilities Parks, Open Spaces, Plazas, Trails, Bike Lanes/Paths	\$23,000,000	\$5,000,000	\$28,000,000		\$28,000,000
Economic Development Economic Development	\$5,000,000		\$5,000,000		\$5,000,000
TIRZ Management TIRZ Creation	\$90,000		\$90,000		\$90,000
TIRZ Administration & Management	\$1,500,000		\$1,500,000		\$1,500,000
Total Other Project Costs	\$41,590,000	\$10,000,000	\$51,590,000	\$0	\$51,590,000
Total Costs	\$141,090,000	\$16,000,000	\$157,090,000	\$0	\$157,090,000

Exhibit 2
Transfer Schedule – All Jurisdictions

Tax Year	Incremental Revenue			City Admin	Net Revenues
	City	Fort Bend County	Total Increment		
2020	\$2,209,613	\$178,987	\$2,388,600	\$110,481	\$2,278,119
2021	\$2,317,663	\$188,903	\$2,506,566	\$115,883	\$2,390,683
2022	\$2,428,954	\$199,117	\$2,628,071	\$121,448	\$2,506,623
2023	\$2,289,225	\$209,638	\$2,498,863	\$114,461	\$2,384,402
2024	\$2,395,487	\$220,473	\$2,615,961	\$119,774	\$2,496,186
2025	\$2,504,937	\$231,634	\$2,736,571	\$125,247	\$2,611,324
2026	\$2,617,670	\$243,130	\$2,860,800	\$130,884	\$2,729,917
2027	\$2,733,785	\$254,971	\$2,988,756	\$136,689	\$2,852,067
2028	\$2,853,384	\$267,167	\$3,120,551	\$142,669	\$2,977,882
2029	\$2,976,571	\$279,729	\$3,256,299	\$148,829	\$3,107,471
2030	\$3,103,453	\$292,667	\$3,396,120	\$155,173	\$3,240,948
2031	\$3,234,142	\$305,994	\$3,540,136	\$161,707	\$3,378,429
2032	\$3,368,751	\$319,721	\$3,688,472	\$168,438	\$3,520,034
2033	\$3,117,688	\$333,859	\$3,451,547	\$155,884	\$3,295,662
2034	\$3,244,627	\$348,422	\$3,593,049	\$162,231	\$3,430,818
2035	\$3,375,375	\$363,421	\$3,738,796	\$168,769	\$3,570,027
2036	\$3,510,045	\$378,870	\$3,888,916	\$175,502	\$3,713,414
2037	\$3,648,756	\$394,783	\$4,043,539	\$182,438	\$3,861,101
2038	\$3,791,627	\$411,174	\$4,202,801	\$189,581	\$4,013,220
2039	\$3,938,785	\$428,056	\$4,366,841	\$196,939	\$4,169,902
2040	\$4,090,358	\$445,444	\$4,535,802	\$204,518	\$4,331,284
2041	\$4,246,477	\$463,354	\$4,709,832	\$212,324	\$4,497,508
2042	\$4,407,281	\$481,802	\$4,889,082	\$220,364	\$4,668,718
	\$72,404,654	\$7,241,316	\$79,645,970	\$3,620,233	\$76,025,737

**Exhibit 3a: Revenue Schedule
Original Area City of Houston**

Projected Assessed Valuation

Tax Year	Base Year Valuation (2013)	Projected Taxable Valuation	Captured Appraised Value (Increment)
2020	\$232,463,210	\$633,770,904	\$401,307,694
2021	\$232,463,210	\$652,784,031	\$420,320,821
2022	\$232,463,210	\$672,367,552	\$439,904,342
2023	\$232,463,210	\$692,538,579	\$460,075,369
2024	\$232,463,210	\$713,314,736	\$480,851,526
2025	\$232,463,210	\$734,714,178	\$502,250,968
2026	\$232,463,210	\$756,755,603	\$524,292,393
2027	\$232,463,210	\$779,458,271	\$546,995,061
2028	\$232,463,210	\$802,842,020	\$570,378,810
2029	\$232,463,210	\$826,927,280	\$594,464,070
2030	\$232,463,210	\$851,735,099	\$619,271,889
2031	\$232,463,210	\$877,287,152	\$644,823,942
2032	\$232,463,210	\$903,605,766	\$671,142,556
2033	\$232,463,210	\$930,713,939	\$698,250,729
2034	\$232,463,210	\$958,635,357	\$726,172,147
2035	\$232,463,210	\$987,394,418	\$754,931,208
2036	\$232,463,210	\$1,017,016,251	\$784,553,041
2037	\$232,463,210	\$1,047,526,738	\$815,063,528
2038	\$232,463,210	\$1,078,952,540	\$846,489,330
2039	\$232,463,210	\$1,111,321,116	\$878,857,906
2040	\$232,463,210	\$1,144,660,750	\$912,197,540
2041	\$232,463,210	\$1,179,000,572	\$946,537,362
2042	\$232,463,210	\$1,214,370,590	\$981,907,380

Projected Revenue

Tax Year	Coll Year	Tax Rate	Participation Rate	Increment Revenue	Admin Fee (5%)	Net Revenues to Zone	Cumulative Revenues to Zone
2020	2021	0.56184	100%	\$2,209,613	\$110,481	\$2,099,132	\$2,099,132
2021	2022	0.56184	100%	\$2,314,300	\$115,715	\$2,198,585	\$4,297,717
2022	2023	0.56184	100%	\$2,422,127	\$121,106	\$2,301,021	\$6,598,738
2023	2024	0.56184	90%	\$2,279,871	\$113,994	\$2,165,877	\$8,764,615
2024	2025	0.56184	90%	\$2,382,826	\$119,141	\$2,263,684	\$11,028,300
2025	2026	0.56184	90%	\$2,488,869	\$124,443	\$2,364,425	\$13,392,725
2026	2027	0.56184	90%	\$2,598,094	\$129,905	\$2,468,189	\$15,860,914
2027	2028	0.56184	90%	\$2,710,595	\$135,530	\$2,575,065	\$18,435,979
2028	2029	0.56184	90%	\$2,826,472	\$141,324	\$2,685,148	\$21,121,127
2029	2030	0.56184	90%	\$2,945,824	\$147,291	\$2,798,533	\$23,919,661
2030	2031	0.56184	90%	\$3,068,758	\$153,438	\$2,915,320	\$26,834,980
2031	2032	0.56184	90%	\$3,195,379	\$159,769	\$3,035,610	\$29,870,591
2032	2033	0.56184	90%	\$3,325,799	\$166,290	\$3,159,509	\$33,030,100
2033	2034	0.56184	80%	\$3,075,673	\$153,784	\$2,921,889	\$35,951,989
2034	2035	0.56184	80%	\$3,198,662	\$159,933	\$3,038,729	\$38,990,717
2035	2036	0.56184	80%	\$3,325,340	\$166,267	\$3,159,073	\$42,149,791
2036	2037	0.56184	80%	\$3,455,819	\$172,791	\$3,283,028	\$45,432,819
2037	2038	0.56184	80%	\$3,590,213	\$179,511	\$3,410,702	\$48,843,521
2038	2039	0.56184	80%	\$3,728,638	\$186,432	\$3,542,206	\$52,385,727
2039	2040	0.56184	80%	\$3,871,216	\$193,561	\$3,677,655	\$56,063,382
2040	2041	0.56184	80%	\$4,018,071	\$200,904	\$3,817,168	\$59,880,550
2041	2042	0.56184	80%	\$4,169,332	\$208,467	\$3,960,865	\$63,841,415
2042	2043	0.56184	80%	\$4,325,131	\$216,257	\$4,108,874	\$67,950,289
				\$71,526,620	\$3,576,331	\$67,950,289	

Notes/Assumptions:

Assumes 3% annual growth

**Exhibit 3b: Revenue Schedule
2020 Annexation City of Houston**

Projected Assessed Valuation				Projected Revenue							
Tax Year	Base Year Valuation	Projected Taxable Valuation	Captured Appraised Value (Increment)	Tax Year	Coll Year	Tax Rate	Participation Rate	Increment Revenue	Admin Fee (5%)	Net Revenues to Zone	Cumulative Revenues to Zone
2020	\$20,357,967	\$20,357,967	\$0	2020	2021	0.56184	100%	\$0	\$0	\$0	\$0
2021	\$20,357,967	\$20,968,706	\$610,739	2021	2022	0.56184	100%	\$3,363	\$168	\$3,195	\$3,195
2022	\$20,357,967	\$21,597,767	\$1,239,800	2022	2023	0.56184	100%	\$6,826	\$341	\$6,485	\$9,680
2023	\$20,357,967	\$22,245,700	\$1,887,733	2023	2024	0.56184	90%	\$9,355	\$468	\$8,887	\$18,566
2024	\$20,357,967	\$22,913,071	\$2,555,104	2024	2025	0.56184	90%	\$12,662	\$633	\$12,029	\$30,595
2025	\$20,357,967	\$23,600,463	\$3,242,496	2025	2026	0.56184	90%	\$16,068	\$803	\$15,265	\$45,860
2026	\$20,357,967	\$24,308,477	\$3,950,510	2026	2027	0.56184	90%	\$19,576	\$979	\$18,598	\$64,457
2027	\$20,357,967	\$25,037,732	\$4,679,765	2027	2028	0.56184	90%	\$23,190	\$1,160	\$22,031	\$86,488
2028	\$20,357,967	\$25,788,864	\$5,430,897	2028	2029	0.56184	90%	\$26,912	\$1,346	\$25,567	\$112,055
2029	\$20,357,967	\$26,562,529	\$6,204,562	2029	2030	0.56184	90%	\$30,746	\$1,537	\$29,209	\$141,264
2030	\$20,357,967	\$27,359,405	\$7,001,438	2030	2031	0.56184	90%	\$34,695	\$1,735	\$32,960	\$174,224
2031	\$20,357,967	\$28,180,187	\$7,822,220	2031	2032	0.56184	90%	\$38,762	\$1,938	\$36,824	\$211,048
2032	\$20,357,967	\$29,025,593	\$8,667,626	2032	2033	0.56184	90%	\$42,952	\$2,148	\$40,804	\$251,853
2033	\$20,357,967	\$29,896,361	\$9,538,394	2033	2034	0.56184	80%	\$42,015	\$2,101	\$39,914	\$291,767
2034	\$20,357,967	\$30,793,252	\$10,435,285	2034	2035	0.56184	80%	\$45,966	\$2,298	\$43,667	\$335,434
2035	\$20,357,967	\$31,717,049	\$11,359,082	2035	2036	0.56184	80%	\$50,035	\$2,502	\$47,533	\$382,967
2036	\$20,357,967	\$32,668,561	\$12,310,594	2036	2037	0.56184	80%	\$54,226	\$2,711	\$51,515	\$434,482
2037	\$20,357,967	\$33,648,618	\$13,290,651	2037	2038	0.56184	80%	\$58,543	\$2,927	\$55,616	\$490,098
2038	\$20,357,967	\$34,658,076	\$14,300,109	2038	2039	0.56184	80%	\$62,989	\$3,149	\$59,840	\$549,938
2039	\$20,357,967	\$35,697,818	\$15,339,851	2039	2040	0.56184	80%	\$67,569	\$3,378	\$64,191	\$614,129
2040	\$20,357,967	\$36,768,753	\$16,410,786	2040	2041	0.56184	80%	\$72,287	\$3,614	\$68,672	\$682,801
2041	\$20,357,967	\$37,871,816	\$17,513,849	2041	2042	0.56184	80%	\$77,145	\$3,857	\$73,288	\$756,089
2042	\$20,357,967	\$39,007,970	\$18,650,003	2042	2043	0.56184	80%	\$82,150	\$4,108	\$78,043	\$834,132
								\$878,033	\$43,902	\$834,132	

Notes/Assumptions:

Assumes 3% annual growth

**Exhibit 4a: Revenue Schedule
Original Area Fort Bend County**

Projected Assessed Valuation

Tax Year	Base Year Valuation	Projected Taxable Valuation	Captured Appraised Value (Increment)
2020	\$13,766,081	\$54,065,485	\$40,299,404
2021	\$13,766,081	\$55,687,450	\$41,921,369
2022	\$13,766,081	\$57,358,073	\$43,591,992
2023	\$13,766,081	\$59,078,815	\$45,312,734
2024	\$13,766,081	\$60,851,180	\$47,085,099
2025	\$13,766,081	\$62,676,715	\$48,910,634
2026	\$13,766,081	\$64,557,017	\$50,790,936
2027	\$13,766,081	\$66,493,727	\$52,727,646
2028	\$13,766,081	\$68,488,539	\$54,722,458
2029	\$13,766,081	\$70,543,195	\$56,777,114
2030	\$13,766,081	\$72,659,491	\$58,893,410
2031	\$13,766,081	\$74,839,276	\$61,073,195
2032	\$13,766,081	\$77,084,454	\$63,318,373
2033	\$13,766,081	\$79,396,987	\$65,630,906
2034	\$13,766,081	\$81,778,897	\$68,012,816
2035	\$13,766,081	\$84,232,264	\$70,466,183
2036	\$13,766,081	\$86,759,232	\$72,993,151
2037	\$13,766,081	\$89,362,009	\$75,595,928
2038	\$13,766,081	\$92,042,869	\$78,276,788
2039	\$13,766,081	\$94,804,155	\$81,038,074
2040	\$13,766,081	\$97,648,280	\$83,882,199
2041	\$13,766,081	\$100,577,728	\$86,811,647
2042	\$13,766,081	\$103,595,060	\$89,828,979

Projected Revenue

Tax Year	Coll Year	Tax Rate	Increment Revenue	Net Revenues to Zone	Cumulative Revenues to Zone
2020	2021	0.453207	\$178,987	\$178,987	\$178,987
2021	2022	0.453207	\$186,191	\$186,191	\$365,178
2022	2023	0.453207	\$193,611	\$193,611	\$558,788
2023	2024	0.453207	\$201,253	\$201,253	\$760,042
2024	2025	0.453207	\$209,125	\$209,125	\$969,167
2025	2026	0.453207	\$217,233	\$217,233	\$1,186,400
2026	2027	0.453207	\$225,584	\$225,584	\$1,411,984
2027	2028	0.453207	\$234,186	\$234,186	\$1,646,170
2028	2029	0.453207	\$243,046	\$243,046	\$1,889,216
2029	2030	0.453207	\$252,171	\$252,171	\$2,141,388
2030	2031	0.453207	\$261,571	\$261,571	\$2,402,959
2031	2032	0.453207	\$271,252	\$271,252	\$2,674,211
2032	2033	0.453207	\$281,224	\$281,224	\$2,955,435
2033	2034	0.453207	\$291,495	\$291,495	\$3,246,930
2034	2035	0.453207	\$302,074	\$302,074	\$3,549,004
2035	2036	0.453207	\$312,971	\$312,971	\$3,861,974
2036	2037	0.453207	\$324,194	\$324,194	\$4,186,168
2037	2038	0.453207	\$335,754	\$335,754	\$4,521,922
2038	2039	0.453207	\$347,661	\$347,661	\$4,869,583
2039	2040	0.453207	\$359,925	\$359,925	\$5,229,508
2040	2041	0.453207	\$372,557	\$372,557	\$5,602,065
2041	2042	0.453207	\$385,568	\$385,568	\$5,987,632
2042	2043	0.453207	\$398,969	\$398,969	\$6,386,601

\$6,386,601 \$6,386,601

Notes/Assumptions:

Assumes 3% annual growth

Fort Bend tax rate includes County rate plus Drainage rate per the inter local agreement

Exhibit 4b: Revenue Schedule
2020 Annexation Fort Bend County (in anticipation of Fort Bend County's approval to participate)

Projected Assessed Valuation

Tax Year	Base Year Valuation	Projected Taxable Valuation	Captured Appraised Value (Increment)
2020	\$20,357,967	\$20,357,967	\$0
2021	\$20,357,967	\$20,968,706	\$610,739
2022	\$20,357,967	\$21,597,767	\$1,239,800
2023	\$20,357,967	\$22,245,700	\$1,887,733
2024	\$20,357,967	\$22,913,071	\$2,555,104
2025	\$20,357,967	\$23,600,463	\$3,242,496
2026	\$20,357,967	\$24,308,477	\$3,950,510
2027	\$20,357,967	\$25,037,732	\$4,679,765
2028	\$20,357,967	\$25,788,864	\$5,430,897
2029	\$20,357,967	\$26,562,529	\$6,204,562
2030	\$20,357,967	\$27,359,405	\$7,001,438
2031	\$20,357,967	\$28,180,187	\$7,822,220
2032	\$20,357,967	\$29,025,593	\$8,667,626
2033	\$20,357,967	\$29,896,361	\$9,538,394
2034	\$20,357,967	\$30,793,252	\$10,435,285
2035	\$20,357,967	\$31,717,049	\$11,359,082
2036	\$20,357,967	\$32,668,561	\$12,310,594
2037	\$20,357,967	\$33,648,618	\$13,290,651
2038	\$20,357,967	\$34,658,076	\$14,300,109
2039	\$20,357,967	\$35,697,818	\$15,339,851
2040	\$20,357,967	\$36,768,753	\$16,410,786
2041	\$20,357,967	\$37,871,816	\$17,513,849
2042	\$20,357,967	\$39,007,970	\$18,650,003

Projected Revenue

Tax Year	Coll Year	Tax Rate	Increment Revenue	Net Revenues to Zone	Cumulative Revenues to Zone
2020	2021	0.453207	\$0	\$0	\$0
2021	2022	0.453207	\$2,713	\$2,713	\$2,713
2022	2023	0.453207	\$5,506	\$5,506	\$8,219
2023	2024	0.453207	\$8,384	\$8,384	\$16,603
2024	2025	0.453207	\$11,348	\$11,348	\$27,952
2025	2026	0.453207	\$14,401	\$14,401	\$42,353
2026	2027	0.453207	\$17,546	\$17,546	\$59,899
2027	2028	0.453207	\$20,785	\$20,785	\$80,684
2028	2029	0.453207	\$24,121	\$24,121	\$104,805
2029	2030	0.453207	\$27,557	\$27,557	\$132,362
2030	2031	0.453207	\$31,096	\$31,096	\$163,458
2031	2032	0.453207	\$34,742	\$34,742	\$198,200
2032	2033	0.453207	\$38,497	\$38,497	\$236,697
2033	2034	0.453207	\$42,364	\$42,364	\$279,061
2034	2035	0.453207	\$46,348	\$46,348	\$325,408
2035	2036	0.453207	\$50,451	\$50,451	\$375,859
2036	2037	0.453207	\$54,677	\$54,677	\$430,535
2037	2038	0.453207	\$59,029	\$59,029	\$489,565
2038	2039	0.453207	\$63,513	\$63,513	\$553,078
2039	2040	0.453207	\$68,131	\$68,131	\$621,209
2040	2041	0.453207	\$72,887	\$72,887	\$694,096
2041	2042	0.453207	\$77,787	\$77,787	\$771,883
2042	2043	0.453207	\$82,833	\$82,833	\$854,715
			\$854,715	\$854,715	

Notes/Assumptions:

Assumes 3% annual growth

Fort Bend tax rate includes County rate plus Drainage rate

