



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/15/2020

District D

Item Creation Date: 8/31/2020

MYR - FY21 TIRZ 07 OST/ALMEDA

Agenda Item#: 21.

Background:

SPECIFIC EXPLANATION:

The Administration has undertaken a comprehensive review of the proposed FY21 TIRZ budgets and recommends the approval of the FY21 Operating Budget for the OST/Alameda Corridors Redevelopment Authority (the Authority) and the approval of the FY21 - FY25 CIP Budget for Reinvestment Zone Number Seven (the OST/Alameda Corridors Zone).

- Total Operating Budget for FY21 is \$46,705,673 which includes \$2,819,780 for required fund transfers and \$35,896,217 for capital expenditures committed to such projects as the reconstruction of Emancipation Avenue from Southmore Blvd. to Elgin St. and McGowen St. to Pierce St.; neighborhood street and underground utility reconstruction, street improvements on Old Spanish Trail between MLK and Calhoun to improve mobility and pedestrian access around the MacGregor Park and Tennis Center, and Emancipation Park performance stage and parking garage infrastructure.
- The FY21 Operating Budget also includes \$794,500 for administration and overhead and \$457,951 in developer reimbursements for the demolition, site remediation and new construction of a mixed use, mixed income development with retail space, 222 multi-family units, a parking garage and public street.
- The FY21 Operating Budget includes an Enhanced Public Safety Service fee of \$150,000 and municipal services cost payment of \$887,566 to the City to pay for the incremental cost of providing services to the area.
- The FY21 - FY25 CIP Budget totals \$82,344,185 and includes provisions for the design and construction of roadways and streets, parks, landscaping, cultural and public facilities improvements and land acquisition.
- The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget that exceed \$400,000 require City Council approval.

DocuSigned by:

F405371A27C1498

Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2019-862, 11/06/2019

Amount of Funding:

No funding required.

Contact Information:

Gwendolyn Tillotson

Phone: (832.393.0937)

ATTACHMENTS:

Description

- PCA 2019 - 862
- FY21 Budget TIRZ 07 OST\Alameda
- Memo
- RCA - TIRZ 07 OST\Alameda

Type

- Backup Material
- Backup Material
- Backup Material
- Backup Material