



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 11/10/2020

ALL

Item Creation Date: 10/21/2020

MYR - Appropriating \$3,838,385.35 in Tax Increment Revenue Payments made by Houston Community College, Harris County, Harris County Flood Control, and Fort Bend County

Agenda Item#: 26.

Summary:

NOT A REAL CAPTION

ORDINANCE appropriating \$3,838,385.35 out of Tax Increment Funds for **REINVESTMENT ZONE NUMBERS TWO (MIDTOWN ZONE), THREE (MAIN STREET/MARKET SQUARE ZONE), ELEVEN (GREATER GREENSPPOINT ZONE), FIFTEEN (EAST DOWNTOWN ZONE), and TWENTY-FIVE (HIRAM CLARKE/FORT BEND ZONE)** for payment of Administrative Expenses, payment to Harris County, and payments to certain Redevelopment Authorities as provided herein - **DISTRICTS B - DAVIS; C - KAMIN; D - EVANS-SHABAZZ; H - CISNEROS; I - GALLEGOS and K - CASTEX-TATUM**

Background:

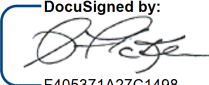
SPECIFIC EXPLANATION:

The appropriation of \$3,838,385.35 results from tax increment payments received in the City's Fiscal Year 2020 from Houston Community College, Harris County, Harris County Flood Control and Fort Bend County for transfer to the various TIRZs.

As shown in the attached spreadsheet, \$44,161.35 will be transferred to the General fund for TIRZ administrative costs; \$263,886 will be transferred to Harris County's Community Services Department for the County's Homeless Housing Program; and \$3,530,338 will be paid to the various redevelopment authorities on behalf of the TIRZ.

All tri-party agreements and creation documents can be found on the following website:

<http://www.houstontx.gov/ecodev/>

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Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 2019 – 709, 9/18/19

Amount of Funding:

No Funding Required.

Contact Information:

Gwendolyn Tillotson

Phone: (832.393.0937)

ATTACHMENTS:

Description

RCA
PCA 2019-709
TY19 County CommunityCollege

Type

Backup Material
Backup Material
Backup Material