



## CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 11/10/2020

ALL

Item Creation Date: 10/21/2020

MYR - FY21 Appropriating \$11,509,764 ISD Increment

Agenda Item#: 24.

### **Summary:**

ORDINANCE appropriating \$11,509,764.00 out of City of Houston, Texas Tax Increment Funds for **REINVESTMENT ZONE NUMBERS ONE (SAINT GEORGE PLACE ZONE), TWO (MIDTOWN ZONE), THREE (MAIN STREET/MARKET SQUARE ZONE), SIX (EASTSIDE ZONE), SEVEN (OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE), EIGHT (GULFGATE ZONE), NINE (SOUTH POST OAK ZONE), TWELVE (CITY PARK ZONE), and THIRTEEN (OLD SIXTH WARD ZONE), CITY OF HOUSTON, TEXAS**, for payment of Affordable Housing Costs, payments to Houston Independent School District, and payments to certain Redevelopment Authorities as provided herein

### **Background:**

The appropriation of \$11,509,764 results from tax increment payments received in the City's Fiscal Year 2021 from HISD for transfer to the various TIRZs.

As shown in the attached spreadsheet, \$254,365 will be transferred to the City's Affordable Housing Fund; \$9,511,405 will be paid to HISD for Educational Facilities Project Costs, \$1,670,587 will be paid to the Midtown Redevelopment Authority for their affordable housing program and \$73,407 will be paid to the South Post Oak Redevelopment Authority for their affordable housing program.

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. 2019-726, 9/18/2019

### **Amount of Funding:**

No Funding Required

### **Contact Information:**

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Phone: (832.393.0937)

### **ATTACHMENTS:**

#### **Description**

PCA 2019-726  
FY21 Houston ISD pass through schedule  
Ordinance

#### **Type**

Backup Material  
Backup Material  
Ordinance/Resolution/Motion