



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 12/8/2020

District B

Item Creation Date: 11/23/2020

MYR - TIRZ 22 Leland Woods Project Plan Amendment

Agenda Item#: 64.

Background:

SPECIFIC EXPLANATION:

Reinvestment Zone Number Twenty-Two City of Houston, Texas ("Zone") was created by City Council ("City") by Ordinance No. 2003-1330 on December 23, 2003, initially encompassing approximately 80 acres. Subsequently, City Council approved a Project Plan and Reinvestment Zone Financing Plan ("Plan") for the Zone by Ordinance No. 2007-499 on April 18, 2007, and created the Leland Woods Redevelopment Authority by Resolution No. 2007-19 on April 18, 2007 and the Leland Woods Redevelopment Authority II by Resolution No. 2009-21 on August 26, 2009, to implement the Plan.

The City approved the First Amendment to the Plan by Ordinance No. 2019-996 on December 4, 2019. The City approved enlarging the boundaries of the Zone by Ordinance No. 2019-995 on December 4, 2019 (adding 2,530 acres).

On November 16, 2020, the Board of Directors of the Zone approved a proposed Second Amendment to Project Plan and Reinvestment Zone Financing Plan (the "Amended Plan") and transmitted it for City Council consideration and approval. The Amended Plan includes a proposed life extension from December 31, 2033 to December 31, 2050 to allow sufficient time for increment to generate and projects to be implemented, allowing the Zone to achieve the objective and projects for which it was established.

Pursuant to Chapter 311 of the Texas Tax Code, a public hearing was held on December 2, 2020. Accordingly, the Administration recommends that City Council approve the Second Amendment to the Project Plan for the Zone.

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Andrew F. Iken, Chief Development Officer

Prior Council Action:

Ord. 2003-1330, 12/23/03; Res. 2007-19, 04/18/07; Ord. 2007-499, 04/18/07; Res. 2009-21, 08/26/09; Ord. 2019-995, 12/04/19; Ord. 2019-996, 12/04/19.

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