



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 12/8/2020

District C

Item Creation Date:

MYR - TIRZ 27 Montrose Project Plan Amendment

Agenda Item#: 68.

Background:

SPECIFIC EXPLANATION:

Reinvestment Zone Number Twenty-Seven, City of Houston, Texas (the "Zone"), was created by Ordinance No. 2015-1257, passed and adopted by City Council on December 9, 2015. By Ordinance No. 2017-940, passed and adopted by City Council on November 27, 2017, the City approved the Project Plan and Reinvestment Zone Financing Plan for the Zone (the "Plan"). By Resolution No. 2019-28, passed and adopted by City Council on August 14, 2019, the City authorized the creation of the Montrose Redevelopment Authority to administer the Zone and implement the Plan.

On November 30, 2020, the Board of Directors of the Zone approved a proposed First Amendment to the Plan (the "Amended Plan") and transmitted it for City Council consideration and approval. The Amended Plan, which will be coordinated with a proposed change to the boundaries of the Zone, will provide for construction of the necessary public infrastructure that will lead to private capital investment in the area that respects the character and culture of Montrose, offers a corresponding increase in the tax base, and creates economic opportunity.

Pursuant to Texas Tax Code Sections 311.003, 311.007 and 311.011, a public hearing on the Amended Plan was held on December 2, 2020. Accordingly, the Administration recommends that City Council approve the Amended Plan.

DocuSigned by:

Andrew F. Iken, Chief Development Officer

Prior Council Action:

Ord. No. 2015-1257, 12/9/15; Ord No. 2017-940, 11/29/17; Res. No. 2019-28, 08/14/19

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