



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 12/8/2020
District C, District H, District I
Item Creation Date: 11/23/2020

MYR - TIRZ 3 Boundary Reduction

Agenda Item#: 38.

Background:

Reinvestment Zone Number Three, City of Houston, Texas (the "Zone") was created by Ordinance No. 1995-1323 on December 13, 1995. City Council created the Market Square Redevelopment Authority by Resolution No. 1999-0039 on June 30, 1999.

The City approved enlarging the boundaries of the Zone by Ordinance No. 1998-1204 on December 16, 1999, Ordinance No. 2005-1049 on September 14, 2005, Ordinance No. 2007-1422 on December 4, 2007, Ordinance No. 2011-988 on November 16, 2011 and Ordinance No. 2019-983 on December 4, 2019. On November 10, 2020, the Board of Directors of the Zone approved a proposed Seventh Amendment to Project Plan and Reinvestment Zone Financing Plan (the "Amended Plan") and transmitted it for City Council consideration and approval. The Amended Plan provides for the removal of approximately 14 acres of land out of the Zone boundaries.

Accordingly, the Administration recommends that City Council approve reducing the boundaries of the Zone.

*All tri-party agreements, creation documents, project plans and reinvestment zone financing plans can be found on the following website:
https://www.houstontx.gov/ecodev/tirz_info.html*

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Andrew F. Icken, Chief Development Officer

Prior Council Action:

Ord. No. 1995-1323, 12/13/95; Res. No. 1999-0039, 06/30/99; Ord. No. 1998-1204, 12/16/98; Ord. No. 1999-0828, 8/11/99, Ord. No. 2005-1049, 09/14/05; Ord. No. 2007-1422, 12/12/07; Ord. No. 2011-0988, 11/16/2011; Ord 2019-983, 12/4/19

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ATTACHMENTS:

Description

Property Description
PCA - 2019-983

Type

Backup Material
Backup Material