

REINVESTMENT ZONE NUMBER TWELVE, CITY OF HOUSTON, TEXAS

CITY PARK ZONE

First Amended
Project Plan and Reinvestment Zone Financing Plan

December 2, 2020

REINVESTMENT ZONE NUMBER TWELVE, CITY OF HOUSTON, TEXAS
 CITY PARK ZONE
 Part B – First Amended Project Plan and Reinvestment Zone Financing

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Introduction

The purpose of the Project Plan and Reinvestment Zone Financing Plan (together with all amendments thereto, the “Plan”) for Reinvestment Zone Number Twelve, City of Houston, Texas (herein referred to as the “TIRZ”), is to set forth goals, expectations, redevelopment plans and infrastructure programs needed to facilitate planned residential and commercial developments in an area of the City in the western sector of the Greater Houston Heights and generally known as Timbergrove. The intent of the Plan is to ensure that the improvements will result in the long-term stability and viability of the TIRZ area.

The City created the TIRZ pursuant to Ordinance No. 1998-1112, passed and adopted by City Council on December 2, 1998, within an area covering approximately 91.7 acres. By Ordinance No. 1999-0910, passed and adopted by City Council on August 18, 1999, the City approved a project plan and reinvestment zone financing plan for the TIRZ (the “Part A Plan”).

By Resolution No. 2000-10, passed and adopted by City Council on March 22, 2000, the City approved the creation of the City Park Redevelopment Authority (the “Authority”), delegating to the Authority the responsibility of implementation of the Part A Plan, and assigning to the Authority the tax increment revenues for such purpose pursuant to an agreement by and among the City, the TIRZ and the Authority, approved and authorized by Ordinance No. 2000-0358, passed and adopted by City Council May 10, 2000, as amended pursuant to Ordinance No. 2002-496, passed and adopted by City Council on June 12, 2002 (the “Tri-Party Agreement”).

Section One:

The Part A Plan: The Part A Plan covered a total of approximately 91.7 acres. The primary focus of the Part A Plan was to facilitate the design and construction of East T.C. Jester Boulevard, the reconstruction of the 18th and 20th Street intersection, the reconstruction of Bevis Street, park facilities and hike and bike trails on the White Oak Bayou. The area included within the boundaries of the TIRZ included open land where such infrastructure was absent and where residential and commercial development would not occur but for the creation of the TIRZ.

The TIRZ and the City now desire to further amend the Plan as further described herein (the “Part B Plan”).

Section Two:

The Part B Plan:

The Part B Plan includes provisions for the annexation of approximately 593 acres of territory, predominately located in an area located north of the Union Pacific Railroad Eureka Track northward to West 11th Street between Shirkmere Road on the east and Hempstead Highway on the west, an area located north of West 11th Street between Ella Boulevard on the east and Mangum Road on the west, and an area located south of West 18th Street between Seamist Drive on the east and Hempstead Highway on the west.

The fundamental goal of the Part B Plan is the design and construction of storm water infrastructure improvements needed to address recent trends in the area consisting of high-density residential developments constructed on elevated building pads, replacing aged light manufacturing and warehouse distribution uses and contributing to the excessive flooding of adjacent and pre-existing established residential neighborhoods. Together the Part A Plan and the Part B Plan will provide the tools needed to alleviate unsafe streets, deteriorated site conditions, obsolete public facilities, and will encourage the sound growth of residential, retail, and commercial development in the greater Timbergrove area.

Proposed Goals for Improvements:

Public improvements proposed in the Part B Plan are consistent with the goals outlined in Part A as well as other City-created reinvestment zones of similar size and function, and are as follows:

Goal 1: *Storm Water Drainage, Detention and Flood Mitigation Facilities.*

Storm water management will be achieved through the repair and replacement of drainage systems and the design and construction of new storm water utility systems, detention basins and other improvements proven to reduce volumes of runoff from drainage areas. Emphasis will be given to the National Oceanic and Atmospheric (“NOAA”) Atlas 14 revised 24-hour rainfall total recommendations for the City and used for the design and planning of storm water infrastructure. The Part B Plan anticipates the adoption of NOAA Atlas 14 recommendations by the City, Harris County and the Harris County Flood Control District.

Goal 2: *Roadway, Streets, Mobility and Infrastructure Improvements.*

The reconstruction of key streets and major thoroughfares will enhance mobility in the area. The construction of sidewalk systems, including ADA-complaint ramps, will improve pedestrian safety, enhance the visual environment and provide connectivity both within the TIRZ and to adjacent areas. All improvements will be integrated with the street reconstruction programs of the City, the Texas Department of Transportation, Harris County, and other public entities. Attention will be placed on the leveraging of TIRZ monies through the funding of elements not addressed by the CIP programs of sister agencies.

Goal 3: *Redevelopment and upgrades to the public green space, pocket parks, and other appropriate recreational facilities including pedestrian bridges and hike and bike trails.*

Recreational infrastructure, pedestrian bridges, regional trail systems, and other enhancements to area parks and other public open green space, including sidewalks, lighting, street trees, landscaping, wayfinding signage, benches, street furniture, public art and other pedestrian amenities, will attract and support redevelopment, improve the quality of life in area neighborhoods, and attract visitors by increasing the attractiveness of the community.

Project Plan and Reinvestment Zone Financing Plan

A. Project Plan

Existing and Proposed Uses of Land (Texas Tax Code §311.011(b)(1)): Map 2 attached hereto depicts the existing and proposed land uses in the Original and Annexed Areas of the TIRZ. The existing and proposed land uses include single-family residential, multi-family residential, commercial, office, industrial, public and institutional, transportation and utility, park and open spaces, and undeveloped land uses.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and other Municipal Ordinances (Texas Tax Code §311.011(b)(2)): All construction will be performed in conformance with the City’s existing rules and regulations. There are no proposed changes to any City ordinances, master plan, or building code.

Estimated Non-Project Costs (Texas Tax Code §311.011(b)(3)): The non-project costs reflect in part costs that the City, Harris County Flood Control District, and the Texas Department of Transportation will fund towards infrastructure improvements within the greater Timbergrove area as part of their respective CIP programs.

Method of Relocating Persons to be Displaced, if any, as a Result of Implementing the Plan (Texas Tax Code §311.011(b)(4)): It is not anticipated that any residents will be displaced by any of the projects to be undertaken in the TIRZ.

B. Reinvestment Zone Financing Plan

Estimated Project Costs (Texas Tax Code § 311.011(c)(1)): Exhibit 1 (attached) details the proposed public improvement and administrative project costs which may be incurred to finance eligible public improvements, projects, and programs for the benefit of the TIRZ. The dollar amounts are approximate and may be amended from time to time by City Council. The financing costs are a function of project financing needs and will vary with market conditions from the estimates shown on Exhibit 1.

Proposed Kind, Number, and Location of all Proposed Public Works or Public Improvements to be Financed in the Zone (Texas Tax Code § 311.011(c)(2)): These details are described throughout the Plan.

Economic Feasibility (Texas Tax Code § 311.011(c)(3)): An economic feasibility study was completed for the City Park apartment development project and the Albertson's grocery store project in 1999. The study documents the economic potential in the TIRZ. Exhibits 2 through 4 constitute incremental revenue estimates for the TIRZ. The incremental revenue estimates are projected to be sufficient to cover the costs of the proposed infrastructure improvements in the TIRZ. The Part B Plan estimates total project costs of \$178,000,000. The TIRZ and the City find and determine that the Plan is economically feasible.

Estimated Amount of Bond Indebtedness; Estimated Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code § 311.011(c)(4), § 311.011(c)(5)): Issuance of notes and bonds by or on behalf of the TIRZ will occur as tax increment revenues allow. The value and timing of the issuance of notes or bonds will correlate to debt capacity as derived from the attached revenue and project schedules, as well as actual market conditions for the issue and sale of such notes and bonds.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code § 311.011(c)(6)): Methods and sources of financing include the issuance of notes and bonds, as well as collaboration with developers and other entities for grant funding and partnerships. Tax Year 1999 was the base year for the TIRZ, and Tax Year 2050 is the scheduled termination date for participation by the City. Tax Year 2028 is the scheduled termination date for participation by Houston Independent School District. As outlined in Exhibits 2 through 4, an estimated \$57,741,122 of increment is estimated to be generated by the TIRZ for use in funding project costs. This figure is calculated using an estimated collection rate of 98% and a City contribution of \$0.561840/\$100 of assessed valuation, and a Houston Independent School District contribution of \$1.1331/\$100 of assessed valuation.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code §311.011(c)(7)): The current projected appraised value of taxable real property in the TIRZ, as of June 25, 2020, is \$84,769,055. Base year values were computed with regard to the original TIRZ, in accordance with Texas Tax Code §311.012.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code § 311.011(c)(8)): The estimated captured appraised value for the remaining duration of the TIRZ is set forth in Exhibit 2.

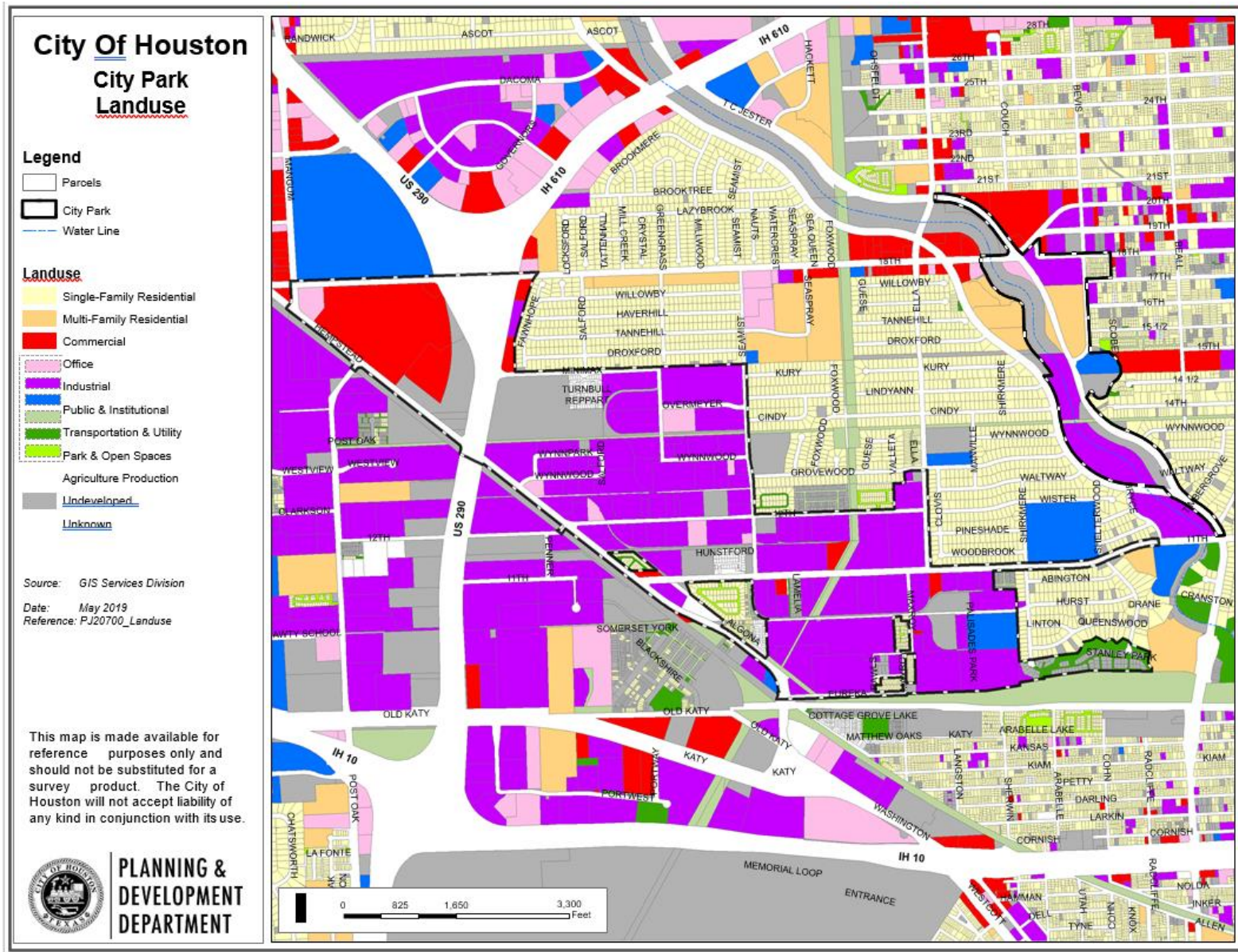
Zone Duration (Texas Tax Code § 311.011(c)(9)): When initially created by City Council on December 2, 1998, the term of the TIRZ was established at thirty years, to expire on December 31, 2028. Due to the magnitude of development within and adjacent to the TIRZ, an increased demand continues to be placed on the already-distressed infrastructure. The proposed improvements included in the Part A Plan and the Part B Plan, as well as those additional improvements needed to adequately address future infrastructure needs and related quality of life issues resulting from current and projected densities, are included in the Plan. This Plan extends the duration of the TIRZ for an additional twenty-two years, through December 31, 2050.

MAPS AND EXHIBITS

Exhibit 1 – Project Costs Schedule

Project Cost Amendments: The following table includes the approved project costs for the Part A and Part B Plans.					
	Part A	Part B	Total	Costs Through	Remaining
	Estimated Costs	Estimated Costs	Estimated	6/30/2020	Costs
	(1999)	(2020)	Plan Costs		
Infrastructure Improvements:					
Public Utilities	-	75,000,000	75,000,000	-	\$ 75,000,000
Roadway and Sidewalk Improvement	3,685,000	75,000,000	78,685,000	5,163,277	\$ 73,521,723
Parks and Recreational Facilities	1,610,000	25,000,000	26,610,000	1,236,986	\$ 25,373,014
Environmental Clean-Up	75,000	-	75,000	305,737	\$ (230,737)
Financing Costs	2,937,350	-	2,937,350	1,445,581	\$ 1,491,769
TIRZ Creation, Administration and Management	420,000	-	420,000	-	\$ 420,000
TIRZ Administration and Management	-	3,000,000	3,000,000	1,664,362	\$ 1,335,638
Design and Construction of Educational Facilities	7,996,366	-	7,996,366	3,901,365	\$ 4,095,001
Project Plan Total	16,723,716	178,000,000	194,723,716	13,717,308	181,006,408

Map 2 – Existing and Proposed Land Uses



**Exhibit 2 – Net
Revenue and Transfer
Schedule**

Tax Year (1)	Increment Revenue				Transfers/Administrative Fees			Net Revenue (Total Increment Revenue less Total Transfers)
	City	Houston ISD (2)	Total Increment Revenue	City Admin (5%)	Houston ISD Educational Facilities	HISD Admin	Total Admin/Transfers	
2020	\$ 453,469	\$ 391,596	\$ 845,065	\$ 22,673	\$ 126,954	\$ 25,000	\$ 174,627	\$ 670,437
2021	\$ 510,174	\$ 391,596	\$ 901,770	\$ 25,509	\$ 126,954	\$ 25,000	\$ 177,463	\$ 724,308
2022	\$ 569,148	\$ 391,596	\$ 960,744	\$ 28,457	\$ 126,954	\$ 25,000	\$ 180,411	\$ 780,332
2023	\$ 630,481	\$ 391,596	\$ 1,022,076	\$ 31,524	\$ 126,954	\$ 25,000	\$ 183,478	\$ 838,598
2024	\$ 694,266	\$ 391,596	\$ 1,085,862	\$ 34,713	\$ 126,954	\$ 25,000	\$ 186,667	\$ 899,195
2025	\$ 760,604	\$ 391,596	\$ 1,152,199	\$ 38,030	\$ 126,954	\$ 25,000	\$ 189,984	\$ 962,215
2026	\$ 829,594	\$ 391,596	\$ 1,221,190	\$ 41,480	\$ 126,954	\$ 25,000	\$ 193,434	\$ 1,027,757
2027	\$ 901,345	\$ 391,596	\$ 1,292,941	\$ 45,067	\$ 126,954	\$ 25,000	\$ 197,021	\$ 1,095,919
2028	\$ 975,965	\$ 391,596	\$ 1,367,561	\$ 48,798	\$ 126,954	\$ 25,000	\$ 200,752	\$ 1,166,809
2029	\$ 1,053,570	\$ -	\$ 1,053,570	\$ 52,679	\$ -	\$ -	\$ 52,679	\$ 1,000,892
2030	\$ 1,134,280	\$ -	\$ 1,134,280	\$ 56,714	\$ -	\$ -	\$ 56,714	\$ 1,077,566
2031	\$ 1,218,218	\$ -	\$ 1,218,218	\$ 60,911	\$ -	\$ -	\$ 60,911	\$ 1,157,307
2032	\$ 1,305,513	\$ -	\$ 1,305,513	\$ 65,276	\$ -	\$ -	\$ 65,276	\$ 1,240,237
2033	\$ 1,396,300	\$ -	\$ 1,396,300	\$ 69,815	\$ -	\$ -	\$ 69,815	\$ 1,326,485
2034	\$ 1,490,719	\$ -	\$ 1,490,719	\$ 74,536	\$ -	\$ -	\$ 74,536	\$ 1,416,183
2035	\$ 1,588,914	\$ -	\$ 1,588,914	\$ 79,446	\$ -	\$ -	\$ 79,446	\$ 1,509,468
2036	\$ 1,691,037	\$ -	\$ 1,691,037	\$ 84,552	\$ -	\$ -	\$ 84,552	\$ 1,606,485
2037	\$ 1,797,245	\$ -	\$ 1,797,245	\$ 89,862	\$ -	\$ -	\$ 89,862	\$ 1,707,383
2038	\$ 1,907,702	\$ -	\$ 1,907,702	\$ 95,385	\$ -	\$ -	\$ 95,385	\$ 1,812,317
2039	\$ 2,022,576	\$ -	\$ 2,022,576	\$ 101,129	\$ -	\$ -	\$ 101,129	\$ 1,921,448
2040	\$ 2,142,046	\$ -	\$ 2,142,046	\$ 107,102	\$ -	\$ -	\$ 107,102	\$ 2,034,944
2041	\$ 2,266,294	\$ -	\$ 2,266,294	\$ 113,315	\$ -	\$ -	\$ 113,315	\$ 2,152,980
2042	\$ 2,395,513	\$ -	\$ 2,395,513	\$ 119,776	\$ -	\$ -	\$ 119,776	\$ 2,275,737
2043	\$ 2,529,900	\$ -	\$ 2,529,900	\$ 126,495	\$ -	\$ -	\$ 126,495	\$ 2,403,405
2044	\$ 2,669,663	\$ -	\$ 2,669,663	\$ 133,483	\$ -	\$ -	\$ 133,483	\$ 2,536,179
2045	\$ 2,815,016	\$ -	\$ 2,815,016	\$ 140,751	\$ -	\$ -	\$ 140,751	\$ 2,674,265
2046	\$ 2,966,183	\$ -	\$ 2,966,183	\$ 148,309	\$ -	\$ -	\$ 148,309	\$ 2,817,874
2047	\$ 3,123,397	\$ -	\$ 3,123,397	\$ 156,170	\$ -	\$ -	\$ 156,170	\$ 2,967,227
2048	\$ 3,286,899	\$ -	\$ 3,286,899	\$ 164,345	\$ -	\$ -	\$ 164,345	\$ 3,122,554
2049	\$ 3,456,942	\$ -	\$ 3,456,942	\$ 172,847	\$ -	\$ -	\$ 172,847	\$ 3,284,095
2050	\$ 3,633,786	\$ -	\$ 3,633,786	\$ 181,689	\$ -	\$ -	\$ 181,689	\$ 3,452,097
	\$54,216,760	\$ 3,524,362	\$ 57,741,122	\$ 2,710,838	\$ 1,142,585	\$ 225,000	\$ 4,078,423	\$ 53,662,698

Notes:

- (1) The Zone is scheduled to terminate in Tax Year 2050
- (2) Houston Independent School District participation ends with tax year 2028.
- (3) Collection rate of 98% is assumed; Growth of 4% is assumed.

Exhibit 3A – Revenue Schedule: Original Area

Tax Year	Base Value Original Area	Taxable Value Original Area	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2020	2,410,450	\$ 84,769,055	\$ 82,358,605	98.00%	0.56184	\$ 453,469	\$ 22,673	\$ 430,796
2021	2,410,450	\$ 88,159,817	\$ 85,749,367	98.00%	0.56184	\$ 472,139	\$ 23,607	\$ 448,532
2022	2,410,450	\$ 91,686,210	\$ 89,275,760	98.00%	0.56184	\$ 491,555	\$ 24,578	\$ 466,977
2023	2,410,450	\$ 95,353,658	\$ 92,943,208	98.00%	0.56184	\$ 511,748	\$ 25,587	\$ 486,161
2024	2,410,450	\$ 99,167,805	\$ 96,757,355	98.00%	0.56184	\$ 532,749	\$ 26,637	\$ 506,112
2025	2,410,450	\$ 103,134,517	\$ 100,724,067	98.00%	0.56184	\$ 554,590	\$ 27,729	\$ 526,860
2026	2,410,450	\$ 107,259,897	\$ 104,849,447	98.00%	0.56184	\$ 577,304	\$ 28,865	\$ 548,439
2027	2,410,450	\$ 111,550,293	\$ 109,139,843	98.00%	0.56184	\$ 600,927	\$ 30,046	\$ 570,881
2028	2,410,450	\$ 116,012,305	\$ 113,601,855	98.00%	0.56184	\$ 625,495	\$ 31,275	\$ 594,221
2029	2,410,450	\$ 120,652,797	\$ 118,242,347	98.00%	0.56184	\$ 651,046	\$ 32,552	\$ 618,494
2030	2,410,450	\$ 125,478,909	\$ 123,068,459	98.00%	0.56184	\$ 677,619	\$ 33,881	\$ 643,738
2031	2,410,450	\$ 130,498,066	\$ 128,087,616	98.00%	0.56184	\$ 705,255	\$ 35,263	\$ 669,992
2032	2,410,450	\$ 135,717,988	\$ 133,307,538	98.00%	0.56184	\$ 733,996	\$ 36,700	\$ 697,296
2033	2,410,450	\$ 141,146,708	\$ 138,736,258	98.00%	0.56184	\$ 763,886	\$ 38,194	\$ 725,692
2034	2,410,450	\$ 146,792,576	\$ 144,382,126	98.00%	0.56184	\$ 794,973	\$ 39,749	\$ 755,224
2035	2,410,450	\$ 152,664,279	\$ 150,253,829	98.00%	0.56184	\$ 827,302	\$ 41,365	\$ 785,937
2036	2,410,450	\$ 158,770,850	\$ 156,360,400	98.00%	0.56184	\$ 860,925	\$ 43,046	\$ 817,879
2037	2,410,450	\$ 165,121,684	\$ 162,711,234	98.00%	0.56184	\$ 895,893	\$ 44,795	\$ 851,099
2038	2,410,450	\$ 171,726,552	\$ 169,316,102	98.00%	0.56184	\$ 932,260	\$ 46,613	\$ 885,647
2039	2,410,450	\$ 178,595,614	\$ 176,185,164	98.00%	0.56184	\$ 970,081	\$ 48,504	\$ 921,577
2040	2,410,450	\$ 185,739,438	\$ 183,328,988	98.00%	0.56184	\$ 1,009,415	\$ 50,471	\$ 958,945
2041	2,410,450	\$ 193,169,016	\$ 190,758,566	98.00%	0.56184	\$ 1,050,323	\$ 52,516	\$ 997,807
2042	2,410,450	\$ 200,895,776	\$ 198,485,326	98.00%	0.56184	\$ 1,092,867	\$ 54,643	\$ 1,038,223
2043	2,410,450	\$ 208,931,607	\$ 206,521,157	98.00%	0.56184	\$ 1,137,112	\$ 56,856	\$ 1,080,256
2044	2,410,450	\$ 217,288,872	\$ 214,878,422	98.00%	0.56184	\$ 1,183,127	\$ 59,156	\$ 1,123,971
2045	2,410,450	\$ 225,980,427	\$ 223,569,977	98.00%	0.56184	\$ 1,230,983	\$ 61,549	\$ 1,169,434
2046	2,410,450	\$ 235,019,644	\$ 232,609,194	98.00%	0.56184	\$ 1,280,754	\$ 64,038	\$ 1,216,716
2047	2,410,450	\$ 244,420,429	\$ 242,009,979	98.00%	0.56184	\$ 1,332,515	\$ 66,626	\$ 1,265,889
2048	2,410,450	\$ 254,197,247	\$ 251,786,797	98.00%	0.56184	\$ 1,386,346	\$ 69,317	\$ 1,317,029
2049	2,410,450	\$ 264,365,136	\$ 261,954,686	98.00%	0.56184	\$ 1,442,331	\$ 72,117	\$ 1,370,214
2050	2,410,450	\$ 274,939,742	\$ 272,529,292	98.00%	0.56184	\$ 1,500,555	\$ 75,028	\$ 1,425,527
						\$ 27,279,542	\$ 1,363,977	\$ 25,915,565

Notes:

- (1) Reinvestment Zone is scheduled to terminate in Tax Year 2050
- (2) Tax Year 2020 Certified and Uncertified Property Values based on Harris County Appraisal District Report.
- (3) Assumed annual growth rate of 4%
- (4) Collection rate estimated at 98%

Exhibit 3B – Revenue Schedule: Annexed Area

Tax Year	Base Value 2020 Annexation	Taxable Value Annexation	Captured Appraised Value	Collection Rate	Tax Rate	Increment Revenue	City Admin (5%)	Net Revenue (Less Transfers)
2020	172,700,249	\$ 172,700,249	\$ -	98.00%	0.56184	\$ -	\$ -	\$ -
2021	172,700,249	\$ 179,608,259	\$ 6,908,010	98.00%	0.56184	\$ 38,036	\$ 1,902	\$ 36,134
2022	172,700,249	\$ 186,792,589	\$ 14,092,340	98.00%	0.56184	\$ 77,593	\$ 3,880	\$ 73,713
2023	172,700,249	\$ 194,264,293	\$ 21,564,044	98.00%	0.56184	\$ 118,732	\$ 5,937	\$ 112,796
2024	172,700,249	\$ 202,034,865	\$ 29,334,616	98.00%	0.56184	\$ 161,517	\$ 8,076	\$ 153,441
2025	172,700,249	\$ 210,116,259	\$ 37,416,010	98.00%	0.56184	\$ 206,014	\$ 10,301	\$ 195,713
2026	172,700,249	\$ 218,520,910	\$ 45,820,661	98.00%	0.56184	\$ 252,290	\$ 12,615	\$ 239,676
2027	172,700,249	\$ 227,261,746	\$ 54,561,497	98.00%	0.56184	\$ 300,417	\$ 15,021	\$ 285,396
2028	172,700,249	\$ 236,352,216	\$ 63,651,967	98.00%	0.56184	\$ 350,470	\$ 17,523	\$ 332,946
2029	172,700,249	\$ 245,806,304	\$ 73,106,055	98.00%	0.56184	\$ 402,524	\$ 20,126	\$ 382,398
2030	172,700,249	\$ 255,638,557	\$ 82,938,308	98.00%	0.56184	\$ 456,661	\$ 22,833	\$ 433,828
2031	172,700,249	\$ 265,864,099	\$ 93,163,850	98.00%	0.56184	\$ 512,963	\$ 25,648	\$ 487,315
2032	172,700,249	\$ 276,498,663	\$ 103,798,414	98.00%	0.56184	\$ 571,517	\$ 28,576	\$ 542,942
2033	172,700,249	\$ 287,558,609	\$ 114,858,360	98.00%	0.56184	\$ 632,414	\$ 31,621	\$ 600,793
2034	172,700,249	\$ 299,060,954	\$ 126,360,705	98.00%	0.56184	\$ 695,746	\$ 34,787	\$ 660,959
2035	172,700,249	\$ 311,023,392	\$ 138,323,143	98.00%	0.56184	\$ 761,612	\$ 38,081	\$ 723,531
2036	172,700,249	\$ 323,464,328	\$ 150,764,079	98.00%	0.56184	\$ 830,112	\$ 41,506	\$ 788,606
2037	172,700,249	\$ 336,402,901	\$ 163,702,652	98.00%	0.56184	\$ 901,352	\$ 45,068	\$ 856,284
2038	172,700,249	\$ 349,859,017	\$ 177,158,768	98.00%	0.56184	\$ 975,442	\$ 48,772	\$ 926,670
2039	172,700,249	\$ 363,853,377	\$ 191,153,128	98.00%	0.56184	\$ 1,052,495	\$ 52,625	\$ 999,870
2040	172,700,249	\$ 378,407,512	\$ 205,707,263	98.00%	0.56184	\$ 1,132,631	\$ 56,632	\$ 1,075,999
2041	172,700,249	\$ 393,543,813	\$ 220,843,564	98.00%	0.56184	\$ 1,215,972	\$ 60,799	\$ 1,155,173
2042	172,700,249	\$ 409,285,565	\$ 236,585,316	98.00%	0.56184	\$ 1,302,646	\$ 65,132	\$ 1,237,514
2043	172,700,249	\$ 425,656,988	\$ 252,956,739	98.00%	0.56184	\$ 1,392,788	\$ 69,639	\$ 1,323,149
2044	172,700,249	\$ 442,683,268	\$ 269,983,019	98.00%	0.56184	\$ 1,486,535	\$ 74,327	\$ 1,412,208
2045	172,700,249	\$ 460,390,598	\$ 287,690,349	98.00%	0.56184	\$ 1,584,032	\$ 79,202	\$ 1,504,831
2046	172,700,249	\$ 478,806,222	\$ 306,105,973	98.00%	0.56184	\$ 1,685,429	\$ 84,271	\$ 1,601,158
2047	172,700,249	\$ 497,958,471	\$ 325,258,222	98.00%	0.56184	\$ 1,790,882	\$ 89,544	\$ 1,701,338
2048	172,700,249	\$ 517,876,810	\$ 345,176,561	98.00%	0.56184	\$ 1,900,553	\$ 95,028	\$ 1,805,526
2049	172,700,249	\$ 538,591,882	\$ 365,891,633	98.00%	0.56184	\$ 2,014,611	\$ 100,731	\$ 1,913,880
2050	172,700,249	\$ 560,135,558	\$ 387,435,309	98.00%	0.56184	\$ 2,133,231	\$ 106,662	\$ 2,026,570
						\$ 26,937,218	\$ 1,346,861	\$ 25,590,358
Notes:								
(1) Reinvestment Zone is scheduled to terminate in Tax Year 2050								
(2) Tax Year 2020 Certified and Uncertified Property Values based on Harris County Appraisal District Report.								
(3) Assumed annual growth rate of 4%								
(4) Collection rate estimated at 98%								

Exhibit 4 – Revenue Schedule: Houston Independent School District

Tax Year	Base Value	Taxable Value	Lesser of:		Collection Rate	Tax Rate	Increment Revenue	Educational Facilities	Admin Fee	Net Revenue (Less Transfers)
			Captured Appraised Value	Project Plan Appraised Value						
2020	2,410,450	\$ 83,994,804	\$ 81,584,354	\$ 35,264,980	98.00%	1.1331	\$ 391,596	126,954	12,500	252,142
2021	2,410,450	\$ 87,354,596	\$ 84,944,146	\$ 35,264,980	98.00%	1.1331	\$ 391,596	126,954	12,500	252,142
2022	2,410,450	\$ 90,848,780	\$ 88,438,330	\$ 35,264,980	98.00%	1.1331	\$ 391,596	126,954	12,500	252,142
2023	2,410,450	\$ 94,482,731	\$ 92,072,281	\$ 35,264,980	98.00%	1.1331	\$ 391,596	126,954	12,500	252,142
2024	2,410,450	\$ 98,262,040	\$ 95,851,590	\$ 35,264,980	98.00%	1.1331	\$ 391,596	126,954	12,500	252,142
2025	2,410,450	\$ 102,192,522	\$ 99,782,072	\$ 35,264,980	98.00%	1.1331	\$ 391,596	126,954	12,500	252,142
2026	2,410,450	\$ 106,280,223	\$ 103,869,773	\$ 35,264,980	98.00%	1.1331	\$ 391,596	126,954	12,500	252,142
2027	2,410,450	\$ 110,531,432	\$ 108,120,982	\$ 35,264,980	98.00%	1.1331	\$ 391,596	126,954	12,500	252,142
2028	2,410,450	\$ 114,952,689	\$ 112,542,239	\$ 35,264,980	98.00%	1.1331	\$ 391,596	126,954	12,500	252,142
							\$3,524,362	1,142,585	112,500	2,269,276
Notes:										
(1) Houston Independent School District participation in the Reinvestment Zone ends with the collection of the Tax Year 2028 payment										
(2) Base Year is Tax Year 1998 for the Original Area										
(3) Tax Year 2020 Certified and Uncertified Property Values based on Harris County Appraisal District Report.										
(4) Collection rate is estimated at 98%										
(5) Assumed annual growth of 4%										