



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 12/15/2020

District D

Item Creation Date: 11/23/2020

MYR - TIRZ 7 Project Plan Amendment

Agenda Item#: 56.

Summary:

Background:

Reinvestment Zone Number Seven, City of Houston, Texas (the "OST/Almeda Zone") was created by Ordinance No. 1997-478 on May 7, 1997, and initially consisted of approximately 656 acres. City Council approved a Project Plan and Reinvestment Zone Financing Plan (the "Plan") for the Zone by Ordinance No. 1997-539, on May 14, 1997, and created the Old Spanish Trail Almeda Redevelopment Authority by Resolution No. 1998-0028 on July 8, 1998, to implement the Plan.

The City approved the First Amendment to the Plan by Ordinance No. 1998-1146 on December 9, 1998; the Second Amendment to the Plan by Ordinance No. 1999-0829 on August 11, 1999; the Third Amendment to the Plan by Ordinance No. 2006-1110 on November 8, 2006, the Fourth Amendment to the Plan by Ordinance No. 2008-419 on May 14, 2008, the Fifth Amendment to the Plan by Ordinance No. 2013-787 on September 11, 2013, Sixth Amendment to the Plan by Ordinance No. 2016-757 on December 7, 2016, and Seventh Amendment to the Plan by Ordinance No. 2019-986 on December 4, 2019. The City approved enlarging the boundaries of the Zone by Ordinance No. 1998-1145 on December 9, 1998 (adding 559 acres), Ordinance No. 2008-418 on May 14, 2008 (adding 497 acres), Ordinance No. 2013-796 on September 17, 2013 (adding 5.15 acres), Ordinance No. 2016-957 on December 7, 2016 (adding 327 acres), and Ordinance No. 2019-985 on December 4, 2019 (adding 94.8 acres).

On December 7, 2020, the Board of Directors of the OST/Almeda Zone approved a proposed Eighth Amendment to the Project Plan and Reinvestment Zone Financing Plan (the "Amended Plan") and transmitted it to City Council for consideration and approval. The Amended Plan, which will be coordinated with a proposed de-annexation of 0.3 acres of land, which allows for Reinvestment Zone Two, Midtown, to annex this land for an Affordable Housing Operations Center.

The Midtown Zone was created as a petition Zone, Texas Tax Code 311.005(a)(4), which requires the Zone to set-aside 1/3rd of tax increment revenue for affordable housing. The Midtown Zone has historically spent their affordable housing tax increment in the Third Ward area, including significant investments made in the construction of the Affordable Housing Operations Center. Thus, the administration recommends the de-annexation of this property from the OST/Almeda Zone to be annexed into the Midtown Zone

Pursuant to Chapter 311 of the Texas Tax Code Sections 311.003, 311.007 and 311.011, a public hearing was held on December 2, 2020. Accordingly, the Administration recommends that City Council approve the Eighth Amendment to the Project Plan for the Zone.

All tri-party agreements, creation documents, project plans and reinvestment zone financing plans can be found at the following web address: <https://www.houstontx.gov/ecodev/tirz.html>

DocuSigned by:

Andrew F. Ticken, Chief Development Officer

Prior Council Action:

Ord. No. 1997-478, 05/07/1997; Ord. No. 1997-539, 05/14/1997; Ord. No. 1998-0028, 06/08/1998; Ord. No. 1998-1145, 12/9/1998; Ord. No. 1998-1146, 12/9/1998; Ord. No. 1999-829, 08/11/1999; Ord. No. 2006-1110, 11/08/2006; Ord. No. 2008-418, 05/14/2008; Ord. No. 2008-419, 05/14/2008; Ord. No. 2013-796, 09/11/2013; Ord. No. 2016-956, 12/07/2016; Ord. No. 2016-957; 12/07/2016; Ord. No. 2019-985, 12/04/2019; Ord. No. 2019-986, 12/4/2019

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