



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 10/19/2021

District D

Item Creation Date: 10/5/2021

MYR- RCA - FY22 TIRZ 07 OST

Agenda Item#: 36.

**Background:**

**SUBJECT:** Ordinance approving the Fiscal Year 2022 Operating Budget for the OST/Almeda Corridors Redevelopment Authority and the Fiscal Years 2022 - 2026 Capital Improvement Plan (CIP) Budget for Reinvestment Zone Number Seven, City of Houston, Texas (OST/Almeda Corridors Zone).

**RECOMMENDATION:**

City Council adopt an ordinance approving the Fiscal Year 2022 (FY22) Operating Budget for the OST/Almeda Corridors Redevelopment Authority and the Fiscal Years 2022 - 2026 CIP (FY22 – FY26) Budget for Reinvestment Zone Number Seven (OST/Almeda Corridors Zone).

The Administration has undertaken a comprehensive review of the proposed FY22 TIRZ budgets and recommends the approval of the FY22 Operating Budget for the OST/Almeda Corridors Redevelopment Authority (the Authority) and the approval of the FY22 - FY26 CIP Budget for Reinvestment Zone Number Seven (the OST/Almeda Corridors Zone).

- Total Operating Budget for FY22 is \$40,054,011 which includes \$2,895,865 for required fund transfers and \$37,158,146 for capital expenditures committed to such projects as the reconstruction of Emancipation Avenue from Southmore Blvd. to Elgin St. and McGowen St. to Pierce St., the reconstruction of Holman Street from St. Emanuel St. to Scott St.; neighborhood street, underground utility and pedestrian realm reconstruction within the Greater Third Ward area; and continued construction of improvements to Emancipation Park and Community Center.
- The FY22 Operating Budget also includes \$977,006 for administration and overhead and \$2,050,000 in developer reimbursements for the demolition, site remediation and new construction of a mixed use, mixed income development with retail space, 222 multi-family units, a parking garage and public street.
- The FY22 Operating Budget includes an Enhanced Public Safety Service fee of \$150,000 and municipal services cost payment of \$887,566 to the City to pay for the incremental cost of providing services to the area.
- The FY22 - FY26 CIP Budget totals \$68,375,964 and includes provisions for the design and construction of roadways and streets, parks, landscaping, cultural and public facilities improvements, and land acquisition.

The Authority must advise the Chief Development Officer of any budget amendments. Adjustments to the budget that exceed \$400,000 require City Council approval.

**Contact Information:**

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**ATTACHMENTS:**

Description	Type
Budget	Backup Material
Ord. No. 2020-784	Backup Material