



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/26/2023

District D, District H, District I, District K

Item Creation Date: 9/6/2023

MYR- RCA TIRZ 24_ Authorizing Creation of Authority Greater Houston Zone

Agenda Item#: 1.

Background:

SUBJECT: Resolution authorizing the creation of the Greater Houston/City Redevelopment Authority.

RECOMMENDATION: Approval of a resolution authorizing the creation of the Greater Houston/City Redevelopment Authority.

SPECIFIC EXPLANATION:

The City Council approved the creation of Tax Increment Reinvestment Zone (TIRZ) Number Twenty-Four (Greater Houston Zone) on December 12, 2012, pursuant to Ordinance 2012-1048. The ordinance to create the zone was amended on December 14, 2022, pursuant to Ordinance 2022-977 to reflect a change in the board composition and the City's tax increment contribution. TIRZ Number Twenty-Four was originally created as a Harris County participating TIRZ to promote, develop, encourage, and maintain housing, educational facilities, employment, commerce, and economic development in the City. In 2022, the Administration increased the City's tax increment contribution in the TIRZ from 5% to 75% to fund the "City Projects" as described in the Tax Increment Reinvestment and Financing Plan. Eligible projects include the planning, engineering and construction of new streets, water distribution facilities, wastewater collection facilities, storm detention improvements, cultural and public facility improvements, and other related improvements in the Greater Houston area.

The creation of the Greater Houston/City Redevelopment Authority ("Authority") is proposed to assist in the administration and management of the City's tax increment within the Greater Houston Zone and in the implementation of the goals further described in the Project Plan for the Zone. The five Board of Directors appointed into "City Positions" of the Greater Houston Zone by the Mayor will serve as the Board of Directors of the Authority.

Application has been made to City Council for the incorporation of the Authority pursuant to Chapter 394 of the Texas Local Government Code. The Application, the proposed Certificate of Formation and Bylaws for the Authority are attached to review.

Attachments: Application, Certificate of Formation, Bylaws

Prior Council Action:

Ord. No. 2012-1048, Dec 12, 2012; 2022-977, Dec 14, 2022

Amount and Source of Funding:

None

Contact Information:

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ATTACHMENTS:

| Description | Type |
|---|-----------------|
| Ord. No. 2012-977 | Backup Material |
| Ord. No. 2012-1048 | Backup Material |
| Certificate of Formation Greater Houston-City RDA | Backup Material |
| Application Greater Houston-City RDA | Backup Material |