



# CITY OF HOUSTON


**Sylvester Turner**

Mayor

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**To:** Mayor Sylvester Turner

**From:** Andrew F. Icken   
Chief Development Officer

**Subject:** TIRZ FY24 Budgets

**Date:** October 19, 2023

**TIRZ budget to be presented to City Council on *October 25, 2023*, for consideration and approval are listed below:**

As required by the newly approved TIRZ policy, the Budget and CIP will reflect only projects that have a defined funding source including increment revenue, “council approved” bond proceeds or grant funding. Each TIRZ is required to submit CIP supplemental schedules reflecting the source of funding for capital projects. Any additional funding required for CIP projects must be clearly disclosed. The following TIRZs have requested one or more of the actions referenced above to finance one or more of the projects reflected in its CIP. Projects that are approved by the mayor or designee will remain in the CIP. Projects rejected by the mayor or designee will be removed from the CIP prior to submission for City Council approval.

**TIRZ #12 – CITY PARK (DISTRICT A, C)** was created to facilitate the construction of single family and multi-family housing and associated retail and commercial development, and associated roadway and street reconstruction including utilities, sidewalks, and lighting. Additional efforts consisted of the design and construction of recreational facilities, environmental remediation and land acquisition.

The projected incremental property tax revenue is \$2.1M, comprised of \$1.6M in City increment and \$499K in Houston ISD increment.

The FY24 budget is \$8.9M, which allocates \$196K for management and consulting services, \$4.2M for capital projects, and \$1M in debt service. The budget also includes transfers to HISD for educational facilities (\$197K; and a transfer to the City for ISD administration fees (\$25K) and City administration fees (\$79K).

The FY24 capital projects include public utility and drainage improvements (\$2.8M); Seamist Dr. drainage and mobility improvements (\$1.2M); area-wide roadway and mobility improvements (\$150K); and parks and greenspace improvements (\$50K).

The Five-Year CIP is \$17.4M. **A debt authorization and loan instrument of \$3.5M is required to fund the Public Utility and Drainage Improvements project and the reconstruction of Seamist Dr. Seamist which will also be financed with \$9M in grant funding from Pct. 4 (New).**

**FY23 – FY27 CIP: \$1.9M**

**FY24 – FY28 CIP: \$17.4M**

**Projects ADDED for FY24 – FY28:**

- Complete Seamist Dr. reconstruction between 11th Street and Kury Lane, including new concrete curbed section with 6-foot safety buffers and 6-foot sidewalks to protect pedestrians from vehicles. A new storm water drainage system with in-line detention will be added to reduce flooding.

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**TIRZ #20 – SOUTHWEST HOUSTON (DISTRICT F, J, K)** was created to address failing infrastructure, lack of utility capacity, increased traffic congestion attributable to street network deficiencies, declining retail sales and significant social and economic stress along the Bellaire Corridor and the greater Sharpstown Mall area. Plans include provisions for the design and construction of roadways and streets, utility system upgrades, pedestrian safety improvements and parks.

The projected incremental property tax revenue is \$11.9M, comprised entirely of City increment.

The FY24 budget is \$44.1M, which allocates \$669K for management and consulting services, \$34.8M for capital projects, and \$5.7M in debt service. The budget also includes transfers to the City for administration fees (\$597K) and the municipal services charge (\$2.3M).

The FY24 capital projects include land acquisition for economic development (\$10M); Harwin and Gessner intersection improvements (\$3.7M); reconstruction of Corporate Dr. (\$3.6M); and regional hike and bike trail improvements (\$3.1M).

The Five-Year CIP is \$91.2M. **A new bond authorization of \$15M and bond issuance of \$20M is required for Harwin Drive mobility and drainage improvements, the Gasmer site redevelopment project (NEW), and the Southwest Civic Core Campus project, which is also expected to receive \$22M in grant funding.**

**FY23 – FY27 CIP:** \$49.5M

**FY24 – FY28 CIP:** \$91.2M

**Projects ADDED for FY24 – FY28:**

- Add underpass lighting at signature intersections to enhance pedestrian and vehicular safety and to promote economic development and area branding.
  - Redevelopment of former Shell Oil research facility and nearby properties to catalyze and foster private investment in the Westbury/Willow Water Hole area. Projects may include adaptive reuse/preservation of historic facilities, creation of open space and recreation/entertainment amenities, stormwater detention and management, potential commercial activity, and location of Houston’s proposed Levitt Pavilion.
  - Land acquisition for economic development purposes.
  - Improvements to the Regency Square green space, hardscape plaza and water feature, including on-street parking spaces, ADA accessible pedestrian routes, plaza and safe road crossings, planting, irrigation, site furnishings, safety lighting, and renovation of the existing fountain water feature. These improvements provide an enhanced public space convenient and proximate to new affordable housing.
  - Conduct a Brays Oaks Area Drainage and Mobility Study drainage master plan to identify and develop both local and regional flood mitigation projects, including a comprehensive improvement plan to guide future mobility projects.
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