



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 25, 2023

TIRZ budget to be presented to City Council on *October 31, 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 #10 – LAKE HOUSTON (DISTRICT E) was created to develop plans and programs to support and facilitate planned residential and commercial developments in a manner consistent with the Kingwood Association Service Plan, which annexed the area into the City of Houston.

The projected incremental property tax revenue is \$23.2M, comprised of \$8.8M in City increment and \$14.4M in Humble ISD increment.

The FY24 budget is \$52.3M, which allocates \$294K for management and consulting services, \$32.3M for capital projects, \$3.1M for developer or project reimbursements, and \$1.6M in debt service. The budget also includes a transfer to HISD for educational facilities (\$14.4M) and transfers to the City for administration fees (\$440K) and the municipal services charge (\$888K).

The FY24 capital projects include the construction of the Northpark Drive Overpass (\$32.2M) and area-wide concrete panel and sidewalk replacement (\$90K).

The Five-Year CIP is \$131.1M. **A new bond authorization and issuance of \$31.2M and a 5-year life extension is requested for the Northpark Drive Reconstruction Project. The proposal for the bond authorization and life extension is under evaluation and no commitment to approve has been given.**

FY23 – FY27 CIP: \$52.2M

FY24 – FY28 CIP: \$131.1M

Projects ADDED for FY24 – FY28:

- None

TIRZ #25 – HIRAM CLARKE/FORT BEND HOUSTON (DISTRICT K) was created for the purpose of catalyzing sustainable economic and community development projects and programs through the planning, engineering, and construction of new and reconstructed streets and roadways, water distribution facilities, wastewater collection facilities, storm drainage improvements as well as enhancements to cultural and recreational facilities that support a strong, high-quality community.

The projected incremental property tax revenue is \$4.6M, comprised of \$4.4M in City increment and \$169K in Fort Bend County increment.

The FY24 budget is \$13M, which allocates \$589K for management and consulting services, \$10.5M for capital projects, and \$1.5M for developer or project reimbursements. The budget also includes transfers to the City for administration fees (\$222K) and the municipal services charge (\$130M).

The FY24 capital projects include property acquisition and infrastructure improvements for a workforce training facility (\$3.5M); property acquisition for blight removal and beautification (\$2.1M); Carved Rock roadway extension improvements (\$785K); and area-wide curb and sidewalk repair and improvements (\$749K).

The Five-Year CIP is \$27M. **A new bond authorization and issuance of \$11M is required for the extension of Kirby Drive from Almeda Genoa to Beltway 8, for land acquisition related to blight removal and beautification, and for the planning, design, and construction of a pedestrian bridge over Hwy 90-A.**

FY23 – FY27 CIP: \$10.9M

FY24 – FY28 CIP: \$27M

Projects ADDED for FY24 – FY28:

- Improvements to South Post Oak at Hwy 90-A including repairs and improvements to existing curbs, sidewalks, and ramps, and the addition of public greenspaces, landscaping, amenities, destination markers and marquee to enhance walkability, public safety, and community identity.
 - Property acquisition and infrastructure installation for a workforce training facility to promote economic development through job skill attainment.
 - Area-wide upgrades, improvements, and repairs to street signage and wayfinding graphics to establish community identity and promote economic development.
 - Plan, design, and construct a pedestrian bridge across Highway 90-A directly from 5 Corners District into the Willow Waterhole in the Brays Oaks District to increase pedestrian and bicycle mobility and safety.
 - Expand Carved Rock roadway to Hillcroft, including intersection improvements and curb bulb-outs on Dunlap Dr. to promote walkability and enhance safety.
 - Create an integrated and continuous system of trails and urban greenways that enhance cycling and pedestrian use that connects to the Sims Bayou Greenway Trail system.
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