



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 12/5/2023

District J

Item Creation Date:

MYR - TIRZ 1 St. George Place Fifth Amended Project Plan

Agenda Item#: 75.

**Background:**

Reinvestment Zone Number One, City of Houston, Texas (the "Zone"), was created by Ordinance No. 1990-1452 on December 12, 1990, and the City approved a Project Plan and Reinvestment Zone Financing Plan (the "Plan") for the Zone by Ordinance No. 1992-1234 on September 16, 1992. Subsequently, City Council approved the First Amendment to the Plan by Ordinance No. 1997-0564 on May 21, 1997, the Second Amendment to the Plan by Ordinance No. 1999-0755 on July 21, 1999, the Third Amendment to the Plan by Ordinance No. 1999-0822 on August 11, 1999, and the Fourth Amendment to the Plan by Ordinance by No. 2015-1106 on November 10, 2015.

On October 26, 2023, the Board of Directors of the Zone approved the proposed Fifth Amendment to the Plan (the "Fifth Amended Plan") and transmitted it to the City Council for approval.

The Fifth Amended Plan provides for Harris County participation in the St. George Place Zone from tax year 2023 through tax year 2045. Harris County will contribute 60 percent of increment to the Tax Increment Fund, less 1/3 for Affordable Housing and less 10 % for maintenance and operations costs related projects constructed reflected in the project plan. The Harris County increment in the Tax Increment Fund will be used for capital projects pursued within the Zone such as Anderson Park Improvements and Chimney Rock Improvements Project.

Harris County will use its 1/3 set aside for Affordable Housing investment in Harris County Precinct 4 and within a three-mile radius of the TIRZ boundary.

Accordingly, the Administration recommends that the City Council approve the Fifth Amended Plan.

DocuSigned by:

Andy E. Tolken, Chief Development Officer

**Prior Council Action:**

Ordinance No. 1990-1452, 12/12/1990; Ordinance No. 1992-1234, 09/16/92; Ordinance No. 1997-0564, 05/21/97; Ordinance No. 1999-0755, 07/21/99; Ordinance No. 1999-0822, 08/11/99; Ordinance No. 2015-1106, 11/10/2015

**Contact Information:**

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**ATTACHMENTS:**

Description	Type
PCA 1990-1452	Backup Material
PCA 1992-1234	Backup Material
PCA 1997-0564	Backup Material
PCA 1999-0755	Backup Material
PCA 1999-0822	Backup Material
PCA 2015-1106	Backup Material