

P R O F I L E	Base Year:		1997
	Base Year Taxable Value:	\$	25,127,840
	Projected Taxable Value (TY2015):	\$	1,298,855,278
	Current Taxable Value (TY2014):	\$	1,182,603,709
	Acres:		8065.00
	Administrator (Contact):		Hawes Hill Calderon
	Contact Number:		(713) 595-1209

N A R R A T I V E	Zone Purpose:
	Tax Increment Reinvestment Zone Number Eight, City of Houston, Texas was created with the purpose of acquiring and repositioning the ailing Gulfgate Shopping Center. The Zone was enlarged in 1999 with the purpose of facilitating the redevelopment of the surrounding areas by providing for utility relocation, traffic signalization & realignments, refurbishment of the Loop 610 Pedestrian Bridge and landscaping.
	City Council expanded the zone and extended the term of the zone to 30 years in December of 2014. The expansion of the zone will allow for the TIRZ to plan for and construct public improvements within the zone for some time to come. Also, it is intended the zone will be able to issue debt financing to eliminate the privately held debt and freeing up funds to construct public improvements in the sic corridors of the zone. The six corridors are Broadway, Belfort, Telephone, Dixie, Long and Mykawa.
	The zone is working with the city to develop a comperhenisve development plan. The zone staff is currently developing a needs anlysis which will be complted in early FY 2016. The needs analysuis will be used to consuct community engagement meetings throughout the zone leading to the development of a Five Year CIP for the FY 2017 Budget.
	The zone board is intent on investing \$1.5 million in the Broadway Corridor for the enhancement of Broadway Blvd. to support mobility improvements. This project will act as a catalyst to leverage public and private dollars as wll as set the standard for future development initiatives throughout the zone.

	Total Plan	Cumulative Expenses (to 6/30/14)	Variance
Capital Projects:			
Property Acquisition	\$ 5,250,000	\$ 5,391,214	\$ (141,214)
Infrastructure improvements	3,907,686	2,222,385	1,685,301
		-	-
Area Wide Projects:			
Parks, trails, public spaces	4,000,000	-	4,000,000
Public facilities	5,000,000	-	5,000,000
Targeted blight removal costs	5,000,000	-	5,000,000
Corridor and Area Projects:			
Long Road Corridor	15,530,000		15,530,000
Dixie Road Corridor	10,950,000		10,950,000
Belfort Avenue Corridor	14,250,000		14,250,000
Telephone Road Corridor	11,300,000		11,300,000
Broadway Street Corridor	2,300,000		2,300,000
Mykawa Area	16,000,000		16,000,000
Total Capital Projects	\$ 93,487,686	\$ 7,613,599	\$ 85,874,087
Affordable Housing	-	-	-
School & Education/Cultural Facilities	15,867,222	2,970,437	12,896,785
Financing Costs	8,931,920	4,569,857	4,362,063
Creation Costs	1,250,000	1,011,674	238,326
Total Project Plan	\$ 119,536,828	\$ 16,165,567	\$ 103,371,261

	Additional Financial Data	FY2015 Budget	FY2015 Estimate	FY2016 Budget
D E B T	Debt Service	\$ 1,324,162	\$ 1,336,541	\$ 3,357,388
	Principal	\$ 1,191,393	\$ 1,216,393	\$ 3,357,388
	Interest	\$ 132,769	\$ 120,148	\$ -
		Balance as of 6/30/14	Projected Balance as of 6/30/15	Projected Balance as of 6/30/16
	Year End Outstanding (Principal)			
	Bond Debt	\$ -	\$ -	\$ -
	Bank Loan - Wells Fargo	\$ 1,989,537	\$ 1,539,537	\$ -
	Developer Agreement - HGP Land Note	\$ -	\$ -	\$ -
	Developer Agreement - HGP Developer Advance	\$ 1,835,925	\$ 1,069,532	\$ -
	Other	\$ -	\$ -	\$ -

TIRZ Budget Line Items	FY2015 Budget	FY2015 Estimate	FY2016 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Debt Service (Wells Fargo Loan)	\$ -	\$ -	\$ -
RESTRICTED Funds - HGP Land Note	\$ -	\$ -	\$ -
UNRESTRICTED Funds	\$ 906,470	\$ 1,081,716	\$ 1,003,801
Beginning Balance	\$ 906,470	\$ 1,081,716	\$ 1,003,801
City tax revenue	\$ 558,541	\$ 598,704	\$ 1,264,257
County tax revenue	\$ 366,671	\$ 354,393	\$ 354,935
ISD tax revenue	\$ 941,509	\$ 903,871	\$ 906,645
ISD tax revenue - Pass Through	\$ -	\$ 144,462	\$ 144,462
Community College tax revenue	\$ -	\$ -	\$ -
Incremental property tax revenue	\$ 1,866,721	\$ 2,001,430	\$ 2,670,299
Miscellaneous revenue	\$ -	\$ -	\$ -
COH TIRZ interest	\$ 3,898	\$ 821	\$ 821
Interest Income	\$ -	\$ -	\$ -
Other Interest Income	\$ 3,898	\$ 821	\$ 821
TxDOT Reconciliation	\$ -	\$ -	\$ -
Grant Proceeds	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ 9,791,480
TOTAL AVAILABLE RESOURCES	\$ 2,777,089	\$ 3,083,967	\$ 13,466,401

TIRZ Budget Line Items	FY2015 Budget	FY2015 Estimate	FY2016 Budget
EXPENDITURES			
Accounting	\$ 6,500	\$ 6,500	\$ 6,500
Administration Salaries & Benefits	\$ 10,000	\$ 30,000	\$ 43,200
Auditor	\$ 10,000	\$ 8,250	\$ 8,750
Bond Services/Trustee/Financial Advisor	\$ -	\$ -	\$ -
Insurance	\$ 800	\$ 958	\$ 1,000
Office Administration	\$ 500	\$ 208	\$ 300
TIRZ Administration and Overhead	\$ 27,800	\$ 45,916	\$ 59,750
Engineering Consultants	\$ -	\$ -	\$ -
Legal	\$ 10,000	\$ 35,000	\$ 35,000
Planning Consultants	\$ -	\$ 45,000	\$ 60,000
Planning Studies	\$ -	\$ -	\$ 50,000
Website Design and Maintenance	\$ -	\$ -	\$ 15,000
Program and Project Consultants	\$ 10,000	\$ 80,000	\$ 160,000
Management consulting services	\$ 37,800	\$ 125,916	\$ 219,750
Capital Expenditures (See CIP Schedule)	\$ -	\$ -	\$ 1,500,000
TIRZ Capital Expenditures	\$ -	\$ -	\$ 1,500,000
Houston Gulfgate Partners - Land Note Principal	\$ -	\$ -	\$ -
Houston Gulfgate Partners - Land Note Interest	\$ -	\$ -	\$ -
Houston Gulfgate Partners - Developer Advance Principal	\$ 766,393	\$ 766,393	\$ 1,837,852
Houston Gulfgate Partners - Developer Advance Interest	\$ 90,077	\$ 90,077	\$ -
Developer / Project Reimbursements	\$ 856,470	\$ 856,470	\$ 1,837,852
Bond Debt Service (Series ##)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Bond Debt Service (Series ##)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
New Bond Sale (Series ##)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Cost of Issuance	\$ -	\$ -	\$ -
Wells Fargo Loan debt service			
Principal	\$ 425,000	\$ 450,000	\$ 1,519,536
Interest	\$ 42,692	\$ 30,071	\$ -
Refinancing of Debt			
Principal	\$ -	\$ -	\$ 199,875
Interest	\$ -	\$ -	\$ 199,875
Origination Costs	\$ -	\$ -	\$ -
System debt service	\$ 467,692	\$ 480,071	\$ 1,919,286
TOTAL PROJECT COSTS	\$ 1,361,962	\$ 1,462,457	\$ 5,476,888

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2016 BUDGET PROFILE

Fund Summary
 Fund Name: Gulfgate Redevelopment Authority
 TIRZ: 08

TIRZ Budget Line Items	FY2015 Budget	FY2015 Estimate	FY2016 Budget
Payment/transfer to ISD - educational facilities	\$ 381,946	\$ 400,592	\$ 430,559
Payment/transfer to ISD - educational facilities (Pass Through)		\$ 144,462	\$ 144,462
Administration Fees:			
City	\$ 27,927	\$ 29,935	\$ 63,213
County	\$ 18,334	\$ 17,720	\$ 17,747
ISD	\$ 25,000	\$ 25,000	\$ 25,000
	\$ -	\$ -	\$ -
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services (Payable to COH)	\$ -	\$ -	\$ -
Total Transfers	\$ 453,207	\$ 617,709	\$ 680,981
Total Budget	\$ 1,815,169	\$ 2,080,166	\$ 6,157,869
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Debt Service (Wells Fargo Loan)	\$ -	\$ -	\$ -
UNRESTRICTED Funds	\$ 961,920	\$ 1,003,801	\$ 7,308,532
Ending Fund Balance	\$ 961,920	\$ 1,003,801	\$ 7,308,532
Total Budget & Ending Fund Balance	\$ 2,777,089	\$ 3,083,967	\$ 13,466,401

2016 - 2020 CAPITAL IMPROVEMENT PLAN
 TIRZ 08
 CIP by Project

CITY OF HOUSTON - TIRZ PROGRAM
 Economic Development Division

Council District	CIP No.	Project	Fiscal Year Planned Appropriations								Cumulative Total (To Date)	
			Through 2014	Projected 2015	2016	2017	2018	2019	2020	FY13 - FY17 Total		
0	T-0801	Broadway Corridor Improvement	\$ -	-	1,500,000	-	-	-	-	-	-	1,500,000
		Totals	\$ -	\$ -	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000

2016 - 2020 CAPITAL IMPROVEMENT PLAN
 TIRZ 08
 CIP by Sources of Funds

CITY OF HOUSTON - TIRZ PROGRAM
 Economic Development Division

Source of Funds	Fiscal Year Planned Appropriations										Cumulative Total (To Date)	
	Through 2014	Projected 2015	2016	2017	2018	2019	2020	FY16 - FY20 Total				
TIRZ Funds	-	-	1,500,000	-	-	-	-	-	-	-	1,500,000	1,500,000
City of Houston	-	-	-	-	-	-	-	-	-	-	-	-
Project Total	-	-	1,500,000	-	-	-	-	-	-	-	1,500,000	1,500,000

Project:	Broadway Corridor Improvement			City Council District		Key Map:		WBS.:		T-0801		
	Description: This project includes construction activity that supports the \$17 million city of Houston Broadway Blvd. reconstruction project. The \$1.5 million will be used for enhanced mobility projects including sidewalks, intersection improvements, crosswalk improvements, LED street lighting, and other pedestrian mobility improvements.			Location:		Geo. Ref.:		2017		2018		
				Served:		Neighborhood:		Operating and Maintenance Costs: (\$ Thousands)		2019		2020
Justification: The purpose of this project is intended to build upon major international expansion of Hobby Airport, reconstruction of Broadway Blvd and landscape improvements to Airport Boulevard. These dollars will have significant impact in leveraging public and private funds, as well as to improve functionality and marketability of the 2 mile corridor and the Hobby area.			D, I									
			2016		2017		2018		2019		2020	
			Personnel									
			Supplies									
			Svcs. & Chgs.									
			Capital Outlay									
			Total		\$		\$		\$		\$	
			FTEs									

Fiscal Year Planned Expenses

Project Allocation	Phase	Projected Expenses thru 6/30/14	2015 Budget	2015 Estimate	2016	2017	2018	2019	2020	FY16 - FY20 Total	Cumulative Total (To Date)
1	Planning	-	-	-	-	-	-	-	-	\$	\$
2	Acquisition	-	-	-	-	-	-	-	-	\$	\$
3	Design	-	-	-	-	-	-	-	-	\$	\$
4	Construction	-	-	-	1,500,000	-	-	-	-	\$ 1,500,000	\$ 1,500,000
5	Equipment	-	-	-	-	-	-	-	-	\$	\$
6	Close-Out	-	-	-	-	-	-	-	-	\$	\$
7	Other	-	-	-	-	-	-	-	-	\$	\$
Other Sub-Total:											
		\$	\$	\$	\$ 1,500,000	\$	\$	\$	\$	\$ 1,500,000	\$ 1,500,000

Total Allocations	\$	\$	\$	\$	\$ 1,500,000	\$	\$	\$	\$	\$ 1,500,000	\$ 1,500,000
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Source of Funds											
TIRZ Funds	-	-	-	-	1,500,000	-	-	-	-	\$ 1,500,000	\$ 1,500,000
City of Houston	-	-	-	-	-	-	-	-	-	\$	\$
Grant Funds	-	-	-	-	-	-	-	-	-	\$	\$
Other	-	-	-	-	-	-	-	-	-	\$	\$
Total Funds	\$	\$	\$	\$	\$ 1,500,000	\$	\$	\$	\$	\$ 1,500,000	\$ 1,500,000