

**CITY OF HOUSTON  
ECONOMIC DEVELOPMENT DIVISION  
FISCAL YEAR 2025 BUDGET PROFILE**

Fund Summary  
Fund Name: **Medical Center Area**  
TIRZ: **28-Medical Center Area Zone**  
Fund Number: **7585/50**

<b>P R O F I L E</b>	<b>Base Year:</b>		2022
	<b>Base Year Taxable Value:</b>	\$	183,168,989
	<b>Projected Taxable Value (TY2024):</b>	\$	240,866,411
	<b>Current Taxable Value (TY2023):</b>	\$	231,390,463
	<b>Acres:</b>		1,332.43
	<b>Administrator (Contact):</b>		City of Houston
	<b>Contact Number:</b>		(832) 393-0981

<b>N A R R A T I V E</b>	<b>Zone Purpose:</b>
	Tax Increment Reinvestment Zone Number Twenty-Eight, City of Houston, was created to facilitate the development of the Zone by financing the design, acquisition and construction of public facilities and infrastructure necessary to support public assets like the Texas Medical Center, Hermann Park, the Houston Zoo; residential and commercial development and redevelopment within the Zone boundaries.

<b>R O J E C T  P L A N</b>		<b>Total Plan</b>	<b>Cumulative Expenses (to 6/30/24)</b>	<b>Variance</b>
	<b>Capital Projects:</b>			
	Infrastructure and Resiliency	\$ 100,000,000	\$ -	\$ 100,000,000
	Mobility, Connectivity and Public Parking	210,000,000	-	210,000,000
	Transit Improvements	30,000,000	-	30,000,000
	Parks and Recreation Facilities	70,000,000	-	70,000,000
		-	-	-
	<b>Total Capital Projects</b>	\$ 410,000,000	\$ -	\$ 410,000,000
	<b>Affordable Housing</b>	40,000,000	-	40,000,000
	<b>Administration Cost</b>	2,000,000	-	2,000,000
	<b>Total Project Plan</b>	\$ 452,000,000	\$ -	\$ 452,000,000

<b>D E B T</b>	<b>Additional Financial Data</b>	<b>FY2024 Budget</b>	<b>FY2024 Estimate</b>	<b>FY2025 Budget</b>
		<u>Debt Service</u>	\$ -	\$ -
	Principal	\$ -	\$ -	\$ -
	Interest	\$ -	\$ -	\$ -
		<b>Balance as of 6/30/23</b>	<b>Projected Balance as of 6/30/24</b>	<b>Projected Balance as of 6/30/25</b>
	<u>Year End Outstanding (Principal)</u>	\$ -	\$ -	\$ -
	Bond Debt	\$ -	\$ -	\$ -
	Bank Loan	\$ -	\$ -	\$ -
	Line of Credit	\$ -	\$ -	\$ -
	Developer Agreement	\$ -	\$ -	\$ -
	Other	\$ -	\$ -	\$ -

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TIRZ Budget Line Items	FY2024 Budget	FY2024 Estimate	FY2025 Budget
<b>RESOURCES</b>			
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ 232,340
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -
<b>Beginning Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 232,340</b>
City tax revenue	\$ 242,850	\$ 242,850	\$ 276,044
County tax revenue	\$ -	\$ -	\$ -
<b>Incremental property tax revenue</b>	<b>\$ 242,850</b>	<b>242,850</b>	<b>276,044</b>
	\$ -	\$ -	\$ -
<b>Miscellaneous revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
COH TIRZ interest	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 1,633	\$ 10,000
<b>Other Interest Income</b>	<b>\$ -</b>	<b>\$ 1,633</b>	<b>\$ 10,000</b>
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
<b>Grant Proceeds</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	\$ -	\$ -	\$ -
<b>Proceeds from Bank Loan</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
<b>Contract Revenue Bond Proceeds</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL AVAILABLE RESOURCES</b>	<b>\$ 242,850</b>	<b>\$ 244,483</b>	<b>\$ 518,384</b>

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TIRZ Budget Line Items	FY2024 Budget	FY2024 Estimate	FY2025 Budget
<b>EXPENDITURES</b>			
Administrator	\$ 48,000	\$ -	\$ 48,000
Bookkeeper	\$ 10,000	\$ -	\$ 10,000
Financial Statement Preparation	\$ 10,000	\$ -	\$ 10,000
Insurance	\$ 2,000	\$ -	\$ 2,000
Auditor	\$ 15,000	\$ -	\$ 15,000
Tax Consultant	\$ 6,000	\$ -	\$ 6,000
Financial Advisor/Bond Paying Agent	\$ 10,000	\$ -	\$ 10,000
<b>TIRZ Administration and Overhead</b>	<b>\$ 101,000</b>	<b>\$ -</b>	<b>\$ 101,000</b>
Engineering Consultants	\$ -	\$ -	\$ 70,000
Legal	\$ 50,000	\$ -	\$ 60,000
Construction Audit	\$ -	\$ -	\$ -
Planning Consultants	\$ 50,000	\$ -	\$ 70,000
<b>Program and Project Consultants</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ 200,000</b>
<b>Management consulting services</b>	<b>\$ 201,000</b>	<b>\$ -</b>	<b>\$ 301,000</b>
Capital Expenditures (See CIP Schedule)	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
<b>TIRZ Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Developer / Project Reimbursements</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Bond Debt Service (Series ##)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
<b>System debt service</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL PROJECT COSTS</b>	<b>\$ 201,000</b>	<b>\$ -</b>	<b>\$ 301,000</b>
Administration Fees:			
City	\$ 12,143	\$ 12,143	\$ 13,802
County	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services (Payable to COH)	\$ -	\$ -	\$ -
<b>Total Transfers</b>	<b>\$ 12,143</b>	<b>12,143</b>	<b>13,802</b>
<b>Total Budget</b>	<b>\$ 213,143</b>	<b>12,143</b>	<b>314,802</b>
RESTRICTED Funds - Capital Projects	\$ 29,707	\$ 232,340	\$ 203,582
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -
<b>Ending Fund Balance</b>	<b>\$ 29,707</b>	<b>\$ 232,340</b>	<b>203,582</b>
<b>Total Budget &amp; Ending Fund Balance</b>	<b>242,850</b>	<b>244,483</b>	<b>518,384</b>

Notes: