



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 12/10/2024

District A, District G

Item Creation Date: 11/26/2024

MYR - TIRZ 17 Project Plan Amendment

Agenda Item#: 47.

Background:

SUBJECT: An Ordinance to approve a Fifth Amendment to the Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Seventeen, City of Houston, Texas (Memorial City Zone).

RECOMMENDATION: (Summary)

City Council adopt an ordinance to approve a Fifth Amendment to the Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Seventeen, City of Houston, Texas (Memorial City Zone).

SPECIFIC EXPLANATION:

Reinvestment Zone Number Seventeen, City of Houston, Texas ("Memorial City Zone"), was created by Ordinance No. 1999-759 on July 21, 1999. City Council approved a Project Plan and Reinvestment Zone Financing Plan for the Memorial City Zone by Ordinance No. 1999-852 on August 11, 1999. Subsequently, City Council approved the First Amended Project Plan and Reinvestment Zone Financing Plan by Ordinance No. 2011-728 on August 17, 2011. City Council approved the Second Amended Project Plan and Reinvestment Zone Financing Plan by Ordinance No. 2014-1130 on December 10, 2014. City Council approved the Third Amended Project Plan and Reinvestment Zone Financing Plan by Ordinance No. 2017-630 on August 16, 2017. City Council approved the Fourth Amended Project Plan and Reinvestment Zone Financing Plan by Ordinance No. 2019-13 on January 2, 2019.

On November 14, 2024, the Board of Directors of the Memorial City Reinvestment Zone Number Seventeen (Memorial City Zone) and the Memorial City Redevelopment Authority considered and approved the proposed Fifth Amended Project Plan and Reinvestment Zone Financing Plan (the "Amended Plan") and submitted the Amended Plan to the City for consideration by City Council. The Amended Plan includes the annexation of approximately 14.87 acres into the Zone to provide for infrastructure, drainage, and public facility improvements. The Amended Plan also includes a life extension to December 31, 2049, to finance the improvements.

Pursuant to Chapter 311 of the Texas Tax Code, a public hearing will be held on December 4, 2024.

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

Signed by:


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Gwendolyn F. Tillotson-Bell

Chief Economic Development Officer

Prior Council Action:

Ord. 1999-759, 7/21/99

Ord. 1999-852, 8/11/99

Ord. 2011-728, 8/17/11

Ord. 2014-1130, 12/10/14

Ord. 2017-630, 8/16/17

Ord. 2019-13, 1/2/19

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