



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 12/3/2024

District B

Item Creation Date: 11/19/2024

MYR - FY25 TIRZ 18 Budget

Agenda Item#: 60.

**Background:**

**RECOMMENDATION:** City Council adopt an ordinance approving the Fiscal Year 2025 Operating Budget for the Fifth Ward Redevelopment Authority and a Fiscal Years 2025 - 2029 CIP Budget for Reinvestment Zone Number Eighteen, City of Houston, Texas (Fifth Ward Zone).

**SPECIFIC EXPLANATION:** The Administration has undertaken a comprehensive review of the proposed FY25 TIRZ budgets and recommends approval of the FY25 Operating Budget for the Fifth Ward Redevelopment Authority (Authority) and the FY25 – FY29 CIP Budget for Reinvestment Zone Number Eighteen, City of Houston, Texas (Zone).

- Total Operating Budget for FY25 is \$6,141,551 which includes \$918,951 for fund transfers as required by the tri-party agreement between the City, the Zone, and the Authority; and the interlocal agreement between the City, the Zone and Houston Independent School District.
- The FY25 Operating Budget also includes \$5,222,600 for Project Costs committed to property acquisition, streetscape enhancements along Lyons Avenue, environmental remediation, area parks and cultural facilities.
- The FY25 Operating Budget includes \$1,078,000 in Developer/Project Reimbursements, including annual funding amounts in connection with Buffalo Bayou East greenspace maintenance, and \$110,600 for administration and overhead.
- The FY25 – FY29 CIP Budget for the Zone totals \$8,536,000 for affordable housing (land acquisition, design, and construction), sidewalks, cultural facilities, historic preservation and community parks.
- The FY25 Operating Budget provides for the transfer of \$696,163 to the City’s Housing and Community Development Department for affordable housing.
- The Authority must advise the Chief Economic Development Officer of any budget amendments. Adjustments to the budget that exceed the lesser of \$400,000 or 5% of Project Costs require City Council approval.
- The FY25 Operating Budget does not have a municipal service charge.

Attachments: FY25 Operating Budget and FY25 – FY29 CIP Budget

Signed by:

Gwendolyn F. Tilotson - Bell  
Chief Economic Development Officer

**Prior Council Action:**

Ord.No. 2023-847

**Contact Information:**

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**ATTACHMENTS:**

Description	Type
PCA 2023-847	Backup Material
FY25 Budget	Backup Material