



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 3/25/2025

District B, District H

Item Creation Date:

MYR - 2025 Hardy/Near Northside TIRZ Budget

Agenda Item#: 34.

Summary:

NOT A REAL CAPTION

ORDINANCE relating to Fiscal Affairs of **HARDY/NEAR NORTHSIDE REDEVELOPMENT AUTHORITY ON BEHALF OF REINVESTMENT ZONE NUMBER TWENTY-ONE, CITY OF HOUSTON, TEXAS (GULFGATE ZONE)**; approving Fiscal Year 2025 Operating Budget for the Authority and Fiscal Years 2025-2029 Capital Improvement Plan Budget for the Zone - **DISTRICT H - CASTILLO**

Background:

The Administration has undertaken a comprehensive review of the proposed FY25 TIRZ budgets and recommends approval of the FY25 Operating Budget for the Hardy/Near Northside Redevelopment Authority (the "Authority") and the FY25 – FY29 CIP Budget for Reinvestment Zone Number Twenty-One (Hardy/Near Northside Zone).

- Total Operating Budget for FY25 is \$3,214,458 which includes \$1,031,003 for required transfers and \$2,183,455 for Project Costs.
- The FY25 – FY29 CIP Budget totals \$2,516,000 and includes provisions for Sidewalk Replacement & Improvements, Hogan/Lorraine Corridor Schematic Design, and Pickney Street Hike and Bike Trail.
- The FY25 Operating Budget includes \$1,316,000 for capital expenditures and \$120,500 for administration and overhead.
- 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.

Signed by:

Gwendolyn Tillotson-Bell, Chief Economic Development Officer

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Prior Council Action:

Ordinance No. 2023-786, 9/27/23

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ATTACHMENTS:

Description

FY2025 Budget Hardy Yards/Near Northside
PCA 2023-786

Type

Backup Material
Backup Material