

**REQUEST FOR COUNCIL ACTION**

RCA #

**TO: Mayor via City Secretary**

**SUBJECT:** An Ordinance to approve the Third Amended Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Eleven (Greater Greenspoint Zone).

**Category #**

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**Agenda Item#**

**FROM: (Department or other point of origin):**

Andrew F. Icken  
Chief Development Officer

**Origination Date**

**Agenda Date**

**CHIEF DEVELOPMENT OFFICER'S SIGNATURE:**



**Council Districts affected:**  
B

**For additional information contact:**

Gwendolyn Tillotson                      **Phone:** (832) 393-0937

**Date and identification of prior authorizing Council Action:** Ord. No. 1998-713; Ord. No. 1999-793; Ord. No. 1999-826; Ord. No. 2008-421; Res. No. 1999-0040

**RECOMMENDATION: (Summary)**

City Council adopt an ordinance to approve the Third Amended Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Eleven (Greater Greenspoint Zone).

**Amount of Funding:** No Funding Required

**SOURCE OF FUNDING:**     General Fund     Grant Fund             Enterprise Fund     N/A

**SPECIFIC EXPLANATION:**

Reinvestment Zone Number Eleven, City of Houston, Texas ("Zone"), was created on August 26, 1998. City Council approved a Project Plan and Reinvestment Zone Financing Plan ("Plan") for the Zone on July 28, 1999. On July 7, 1999, City Council authorized the creation of the Greater Greenspoint Redevelopment Authority to implement the Plan, and approved the First Amendment to the Plan on August 9<sup>th</sup>, 1999, and the Second Amendment to the Plan on May 14, 2008.

On October 13, 2015, the Board of Directors of the Zone approved a proposed Third Amended Project Plan and Reinvestment Zone Financing Plan (the "Third Amended Plan") and transmitted it for City Council approval. The Third Amended Plan provides for a life extension of the Zone through December 31, 2037. This will allow the Zone to properly finance current and future improvements consistent with city policy. The additional increment will allow for the Zone to fulfill its goal of addressing blight, under-developed land, and abnormally low property values in certain areas. The life extension does not alter the City's ability to terminate the Zone either at the Zone's termination date, the date all obligations have been met, or earlier if the City satisfies the outstanding debt and obligations, at which time revenue in excess of obligations returns to the general fund.

Accordingly, the Administration recommends that City Council approve the Sixth Amendment to the Plan for the Zone.

cc: Marta Crinejo, Agenda Director  
Anna Russell, City Secretary  
Donna Edmundson, City Attorney  
Gary Dzierlenga, Senior Assistant City Attorney

**REQUIRED AUTHORIZATION**

<b>Other Authorization:</b>	<b>Other Authorization:</b>	<b>Other Authorization:</b>
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