REQUEST FOR COUNCIL ACTION

TO: Mayor via City Secretary | **RCA #**

SUBJECT: An Ordinance to approve a Second amendment to the Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Eighteen (Fifth Ward Zone).	**Category #**	**Page 1 of 1**	**Agenda Item#**
FROM: (Department or other point of origin): Andrew F. Icken, Chief Development Officer	**Origination Date**		**Agenda Date**
DIRECTOR'S SIGNATURE:	**Council Districts affected:** B		
For additional information contact: Gwendolyn F. Tillotson **Phone:** (832) 393-0937	**Date and identification of prior authorizing Council Action:** Ord. 1999-0766,7/21/99; Ord. 1999-0795, 7/28/1999; Res. 2001-0023,5/9/2001; Ord. 2008-0765,9/3/2008; Ord. 2008-0766,9/3/2008		

RECOMMENDATION: (Summary)

City Council adopt an ordinance to approve a second amendment to the Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Eighteen (Fifth Ward Zone).

Amount of Funding: No Funding Required

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

SPECIFIC EXPLANATION:

Reinvestment Zone Number Eighteen, City of Houston, Texas (the "Zone"), was created by Ordinance No. 1999-0766 on July 21, 1999, and the City approved a Project Plan and Reinvestment Zone Financing Plan (the "Plan") for the Zone by Ordinance No. 1999-0795 on July 28,1999. Subsequently, City Council approved the First Amendment to the Plan by Ordinance No. 2008-0766 on September 3, 2008.

On October 6, 2015, the Board of Directors of the Zone approved the proposed Second Amendment to the Plan (the "Second Amended Plan") and transmitted it to the City Council for approval.

The Second Amended Plan provides for an expanded boundary that will add approximately 383.15 acres to the Zone. The Second Amended Plan addresses future public infrastructure, facilities and streetscape improvements and facilitates development and redevelopment of affordable housing along certain commercial corridors to enhance pedestrian access and quality of life issues resulting from existing and projected densities within the Zone.

The Second Amended Plan also contemplates a life extension of the Zone through December 31, 2040. The 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 Second Amended Plan and extend the duration of the Zone for an additional 11 years from December 31, 2029, to December 31, 2040.

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

REQUIRED AUTHORIZATION

Finance Authorization:	**Other Authorization:**	**Other Authorization:**