


**REQUEST FOR COUNCIL ACTION**

**TO: Mayor via City Secretary**

**RCA #**

<b>SUBJECT:</b> An Ordinance designating a contiguous area of the City of Houston as Reinvestment Zone Number Twenty-Seven (Montrose Zone) for tax increment financing purposes.	<b>Category #</b>	<b>Page</b> 1 of 1	<b>Agenda Item#</b>
<b>FROM: (Department or other point of origin):</b> Andrew F. Icken Chief Development Officer	<b>Origination Date</b>		<b>Agenda Date</b>
<b>CHIEF DEVELOPMENT OFFICER'S SIGNATURE:</b> 	<b>Council Districts affected:</b> C		
<b>For additional information contact:</b> Gwendolyn Tillotson <b>Phone:</b> (832) 393-0937	<b>Date and identification of prior authorizing Council Action:</b>		

**RECOMMENDATION: (Summary)**

City Council adopt an ordinance designating a contiguous geographic area within the City of Houston as Reinvestment Zone Number Twenty-Seven (Montrose Zone) for tax increment financing purposes.

**Amount of Funding:** No Funding Required

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

**SPECIFIC EXPLANATION:**

Pursuant to Chapter 311 of the Texas Tax Code, City Council conducted a public hearing on November 18, 2015, regarding the designation of a Reinvestment Zone Number Twenty-Seven, City of Houston, Texas (Montrose Zone) for tax increment financing purposes. The contiguous boundary can be described generally as following the corridors of Montrose Blvd between W. Dallas and US 59; W. Gray between S. Shepherd and Taft; Westheimer between S. Shepherd and Bagby; W. Alabama between S. Shepherd and Spur 527; and Richmond between S. Shepherd and Spur 527. Subsequent to the required notice and the public hearing regarding the designation of the zone, there has been a correction to the amount of acreage within the zone from approximately 347 acres to approximately 598 acres. The number of acres has been corrected in the ordinance to reflect the area within the boundaries described in the public notice. The correct amount of acreage within the boundaries of the zone is approximately 598 acres.

This ordinance will establish a thirty-year duration for the proposed zone, expiring December 31, 2045; provide for a board of directors for the zone; establish a tax increment fund for the zone; and make findings that the zone's projected improvements are of general benefit to the City, and that the zone meets the statutory criteria and requirements for a reinvestment zone.

The Administration recommends that City Council approve the designation of Reinvestment Zone Number Twenty-Seven, City of Houston, Texas (Montrose 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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