**REQUEST FOR COUNCIL ACTION**

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

| **SUBJECT:** An Ordinance to annex additional territory into Tax Increment Reinvestment Zone Number Seven (Old Spanish Trail /Almeda Corridors Zone). | **Category #** | **Page 1 of 1** | **Agenda Item#** |
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| **FROM: (Department or other point of origin):** Andrew F. Icken Chief Development Officer | **Origination Date** | | **Agenda Date** |
| **DIRECTOR'S SIGNATURE:** | **Council Districts affected:** D | | |
| **For additional information contact:** Gwendolyn F. Tillotson **Phone:** (832) 393-0987 | **Date and identification of prior authorizing Council Action:** Ord. No. Ord.1997-478, 05/07/1997; Ord. 2008-418,05/14/2008; Ord. 2013-796,09/13/2013 | | |

**RECOMMENDATION: (Summary)**

City Council adopt an ordinance to annex additional territory into Tax Increment Reinvestment Zone Number Seven (Old Spanish Trail / Almeda Corridors Zone).

**Amount of Funding:** No Funding Required

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

**SPECIFIC EXPLANATION:**

City of Houston Tax Increment Reinvestment Zone Number Seven (Old Spanish Trail /Almeda Corridors Zone) (the "Zone"), was created by Ordinance No. 1997-478 on May 5, 1997. The City subsequently enlarged the boundaries of the Zone by Ordinance No. 2008-418 on May 14, 2008 and by Ordinance No. 2013-796 on September 13, 2013. The Zone expires on December 31, 2028.

It is recommended that City Council annex approximately 327 acres into the Zone. The annexation 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. The existing City tax increment reinvestment zones (TIRZs) represent 16.95% taxable value towards the statutory cap of 25% of the taxable value of property in the City. This proposed annexation of property into the Zone will increase the taxable value of the City's TIRZs by .05% from 16.95% to 17.00% towards the 25% cap.

The proposed annexation will enable the development of public infrastructure, facilities and streetscape improvements and facilitate development and redevelopment of affordable housing along certain commercial corridors to enhance the Zone's pedestrian access, mobility and connectivity.

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

**REQUIRED AUTHORIZATION**

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