



# CITY OF HOUSTON

**Sylvester Turner**

Mayor

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**To:** Mayor Sylvester Turner

**From:** Andrew F. Icken  
Chief Development Officer

**Date:** October 5, 2017

**Subject:** TIRZ FY18 Budgets

TIRZ budgets to be presented to City Council for consideration and approval on October 11, 2017 are listed below:

**TIRZ 8 – GULFGATE (DISTRICT D, I)** - was created with the purpose of acquiring and repositioning the ailing Gulfgate Shopping Center and facilitating the redevelopment of the surrounding areas by providing for utility relocation, traffic signalization & realignments, refurbishment of the Loop 610 Pedestrian Bridge and landscaping. On December 17, 2014, city council expanded the zone and extended its term to 30 years to allow for additional planning and construction of public improvements within its boundaries. The projected incremental property tax revenue is \$3.2M, which comprises \$2.0M from City increment and \$1.2M from HISD. The FY18 budget is \$5.2M and allocates \$4.0M for project costs, which includes mobility projects in various corridors throughout the zone, in partnership with the public works department, intersection improvements at Martin Luther King, Jr. Boulevard and Airport Boulevard, and enhancements to improve community access to Law Park and Sims Bayou at Mykawa Road. The budget also includes \$1.2M in transfers, the majority of which is for educational facilities (\$584K) and administration fees (\$126K).

**TIRZ 14 – FOURTH WARD (DISTRICT C)** - was created to facilitate the revitalization of the historic Fourth Ward from a blighted and deteriorated neighborhood into a viable residential community with supporting commercial development, affordable housing, infrastructure improvements, educational facilities, parks, property acquisition, and the preservation and restoration of historic structures. The projected incremental property tax revenue is \$5.1M, which comprises \$2.7M from City increment and \$2.3M from HISD. The FY18 budget is \$8.1M and allocates \$5.4M for project costs, which includes roadway and streetscape enhancements throughout the zone and the rehabilitation and acquisition of property for the purpose of developing affordable housing. The budget also includes \$2.7M in transfers, the majority of which is for affordable housing (\$1.7M) and educational facilities (\$787K).