

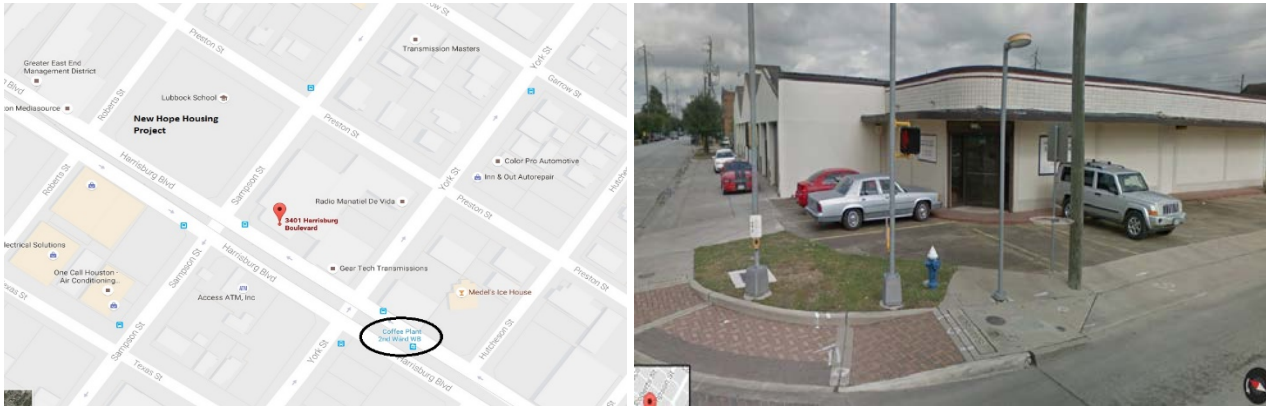
## The Plant Project

3401 Harrisburg includes two distinct 1940's-era, Art Deco-influenced buildings- one retail and one adjacent and connected warehouse- totaling 21,133 square feet on 36,795 square feet of land.

Property faces Harrisburg Blvd, Sampson St, York St, and Preston Ave.

3401 Harrisburg will be lightly rehabilitated and positioned as retail, office and light craft industrial space. Project is well positioned for retail and flex-office because of the following reasons:

- One mile from Houston Downtown
- Located at the highly visible corner of Harrisburg Blvd and Sampson St, with Sampson planned to be 2-way traffic in next five years
- One block from Coffee plant light rail stop
- Next to proposed New Hope Housing project
- Current buildings allow for straightforward layout of an urban, retail strip
- A need in the immediate trade area for retail that is not currently being served



### COMMUNITY BENEFITS

Public Benefit statement as drafted in the agreement

Company acknowledges that the Authority has entered into this Agreement in reliance upon Company's continued demonstration that the Project establishes a public benefit to Houston's East End community, specifically, employment opportunities for local residents and high-barrier job applicants. During the five (5) year period beginning with the First Full Operating Year, Company agrees to the following:

(i) Company will register with at least two (2) Qualifying Workforce Development Agencies ("Qualifying Agencies") which serve high-barrier employment applicants; Qualifying Agencies include: SER-Jobs for Progress, City of Houston's Community Re-Entry Network Program (CRNP), Career and Recovery Resources, Inc., BakerRipley and Workforce Solutions.

(ii) As positions become available, Company will submit job postings to the Qualifying Workforce Development Agencies with which it registered and, upon receiving resumes of matched job applicants, Company must interview at least ten percent (10%) of matched job applicants for each job posting.

(iii) Company will share a list of Qualifying Agencies with tenants when leases are signed and encourage tenants to register with and submit job postings to such agencies.

(iv) As positions become available, Company will advertise job opportunities to local residents and use best efforts to accomplish the following goal: at least twenty percent (20%) of Company's annual new hires and rehires will reside in Houston's East End community.

## **Recapture Provision**

If Company fails to meet the Interviews Requirement or Hiring Goal for any applicable year, the TIRZ Benefit for that year may be reduced by one percent for each percentage point of Interviews Requirement or Hiring Goal not reached. The decision whether to reduce the TIRZ Benefit pursuant to this Section shall be in the sole judgment and discretion of the City's Chief Development Officer.

**Approximate Project Cost:** \$3.2 to \$3.7 Million and no investment to construct/improve public infrastructure.

TIRZ 23 will pay annual payment to the Company payable solely from Available Authority Revenue generated from this project, which shall equal **100%** of the annual Tax Increment generated from the Project.

- The Maximum Reimbursement for the Project will be \$700,000, but not to exceed the total amount of revenue generated by the Project;
- Company shall annually provide to the Authority evidence that all ad valorem taxes due to all taxing jurisdictions for the present or future tax account or accounts relative to the Project have been paid in full;
- Each year, Company shall provide a certification that the Jobs Requirement of this Agreement has been met in the preceding year, and, if available, the most recent Texas Workforce Commission Employment filing related to the Project
- The Company shall annually provide a tenant roster as evidence that the Company still operates the Project as a retail space and makerspace
- Company shall obtain all necessary permits for the construction of the Project, which must be built in accordance with plans and specification that conform to a floor plan and elevation approved by the Authority and comply with all City rules and regulations.

### **Recapture as drafted in the agreement:**

If in any Program Year the conditions of items above are not met, the Authority shall not pay any portion of the TIRZ Benefit in that year.