



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 12/11/2018

District E

Item Creation Date: 11/26/2018

MYR - TIRZ 10 Lake Houston Project Plan Amend 5

Agenda Item#: 16.

Background:

SUBJECT: An Ordinance to approve a Fifth Amendment to the Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Ten, City of Houston, Texas (Lake Houston Zone)

RECOMMENDATION: That City Council adopt an ordinance to approve a Fifth Amendment to the Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Ten, City of Houston, Texas (Lake Houston Zone).

SPECIFIC EXPLANATION: Reinvestment Zone Number Ten, City of Houston, Texas (the "Zone"), was created by Ordinance No. 1997-1589 on December 17, 1997. City Council ("City") approved a Project Plan and Reinvestment Zone Financing Plan (the "Plan") for the Zone by Ordinance No. 1999-0387, on April 21, 1999. On August 11, 1999, the City approved the First Amendment to the Plan by Ordinance No. 1999-0854. The City approved the Second Amendment to the Plan by Ordinance No. 2008-0337 on April 23, 2008. The Third Amendment to the Plan was approved by the City on August 24, 2011, pursuant to Ordinance No. 2011-0742. The Fourth Amendment to the Plan was approved by the City on April 2, 2014, pursuant to Ordinance No. 2014-0255.

On December 6, 2018, the Board of Directors of the Zone is expected to approve a proposed Fifth Amendment to the Plan (the "Amended Plan") and transmit it for City Council consideration and approval. The Amended Plan, which will be coordinated with a proposed annexation into the Zone of approximately 36.18 acres of public rights-of-way on Northpark Drive and a City-owned drainage easement located in Montgomery County, includes a life extension to 12/31/2048 to finance the design and construction of mobility improvements identified in the Kingwood Area Mobility Study conducted in 2015 by the Authority and Houston Public Works. The Amended Plan also contemplates contributions to the City's affordable housing program over the extended life of the Zone.

Accordingly, the Administration recommends that City Council approve the Amended Plan for the Zone.


 Andrew F. Icken, Chief Development Officer

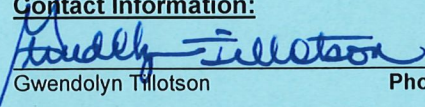
Prior Council Action:

Ord. No. 1997-1589, 12/17/97; **Ord. No.** 1999-0387, 4/21/99; **Ord. No.** 1999-854, 8/11/99; **Ord. No.** 2008-337, 4/23/08; **Ord. No.** 2011-0742, 08/24/11; **Res. No.** 2013-62, 12/4/13; **Ord. No.** 2014-0255, 4/02/14

Amount of Funding:

No funding required

Contact Information:


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ATTACHMENTS:

Description

[PCA 1997-1589](#)
[PCA 1999-387](#)
[PCA 1999-854](#)
[PCA 2008-337](#)
[PCA 2011-742](#)
[PCA 2014-255](#)
[PCA 2013-062](#)

Type

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