



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 9/17/2019
District C, District D, District K
Item Creation Date:

MYR - TIRZ ISD Pass Through Appropriating \$9,083,116

Agenda Item#: 35.

Summary:

ORDINANCE appropriating \$9,083,116.00 out of City of Houston, Texas Tax Increment Funds for **REINVESTMENT ZONE NUMBERS ONE (SAINT GEORGE PLACE ZONE), TWO (MIDTOWN ZONE), THREE (MAIN STREET/MARKET SQUARE ZONE), SIX (EASTSIDE ZONE), SEVEN (OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE), EIGHT (GULFGATE ZONE), NINE (SOUTH POST OAK ZONE), TWELVE (CITY PARK ZONE), and THIRTEEN (OLD SIXTH WARD ZONE)**, City of Houston, Texas, for payment of affordable housing costs, payments to **HOUSTON INDEPENDENT SCHOOL DISTRICT**, and payments to certain redevelopment authorities as provided herein - **DISTRICTS C - COHEN; D - BOYKINS and K - CASTEX-TATUM**

Background:

The appropriation of \$9,083,116 results from tax increment payments received in the City's Fiscal Year 2020 from HISD for transfer to the various TIRZs.

As shown in the attached spreadsheet, \$213,438 will be transferred to the City's Affordable Housing Fund; \$7,455,583 will be paid to HISD for Educational Facilities Project Costs, \$1,351,393 will be paid to the Midtown Redevelopment Authority for their affordable housing program and \$62,702 will be paid to the South Post Oak Redevelopment Authority for their affordable housing program.

All tri-party agreements and creation documents can be found on the following website:
<http://www.houstontx.gov/ecodev/>

Recommendation:

City Council approve an ordinance appropriating \$9,083,116 in tax increment revenue payments made by Houston Independent School District ("HISD") and authorizing the transfer of tax increment revenues to various TIRZ funds pursuant to the City's Interlocal Agreements with HISD and the TIRZs.

DocuSigned by:

Andrew P. Ticken, Chief Development Officer

Prior Council Action:

Ordinance 2018 - 792, 10/3/18

Amount of Funding:

No funding required

Contact Information:

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ATTACHMENTS:

Description	Type
PCA 2018-792	Backup Material
Ordinance	Ordinance/Resolution/Motion
Appropriation BKUP	Backup Material