



**CITY OF HOUSTON - CITY COUNCIL**

Meeting Date: 12/3/2019

District C, District I

Item Creation Date: 11/21/2019

MYR - TIRZ 03 Main Street Project Plan Amend

Agenda Item#: 95.

**Summary:**

ORDINANCE approving the sixth amended project plan and reinvestment zone financing plan for **REINVESTMENT ZONE NUMBER THREE**, City of Houston, Texas (Main Street/Market Square Zone); authorizing the City Secretary to distribute such plans; containing findings and other provisions related to the foregoing subject; and declaring an emergency - **DISTRICT C - COHEN** and **DISTRICT I - GALLEGOS**

**Background:**

**SUBJECT:** An Ordinance to approve the sixth Amended Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Three (Main Street/Market Square Zone)

**RECOMMENDATION:** City Council adopt an ordinance to approve the Sixth amendment to the Project Plan and Reinvestment Zone Financing Plan for Reinvestment Zone Number Three (Main Street Market Square Zone).

**Specific Explanation:**

City of Houston Tax Increment Reinvestment Zone Number Three (the "Zone") was created by Ordinance No.1995-1323 on December 13, 1995. City Council approved a Project Plan and Reinvestment Zone Financing Plan (the "Plan") for the Zone by Ordinance No.1996-0911, on September 11, 1996, and created the Main Street Market Square Redevelopment Authority to implement the Plan via Resolution No. 1999-0039 on June 30, 1999. On December 16, 1998, City Council approved an Annexation Plan and the First Amendment to the Project Plan & Reinvestment Zone Financing Plan by Ordinance No. 1998-1204 and 1998-1205, respectively. City Council approved the Second Amendment to the Project Plan & Financing Plan (Ordinance No. 1999-0828) on August 11, 1999. City Council approved an Annexation Plan and the Third Amendment to the Project Plan & Financing Plan (Ordinance No. 2005-1049 and 2005-1050) on September 14, 2005. On December 12, 2007, City Council approved an Annexation Plan and the Fourth Amendment to the Project Plan & Reinvestment Zone Financing Plan by Ordinances No. 2007-1422 and 2007-1423, respectively. On November 16, 2011, City Council approved an Annexation Plan and the Fifth Amendment to the Project Plan & Reinvestment Zone Financing Plan by Ordinances No. 2011-0988 and 2011-0989, respectively.

On November 19, 2019, the Board of Directors of the Zone approved a proposed Sixth Amendment to Project Plan and Reinvestment Zone Financing Plan (the "Amended Plan") and transmitted it for City Council consideration and approval. The Amended Plan, which will be coordinated with a proposed change to the boundaries of the Main Street Market Square Zone to implement capital improvement projects and economic development programs that promote business and eliminate blight and programs to encourage resilient community growth, historic preservation, housing, and restoration.

Pursuant to Chapter 311 of the Texas Tax Code Sections 311.003, 311.007 and 311.011, a public hearing was held on November 20, 2019. Accordingly, the Administration recommends that City Council approve the Sixth Amendment to the Project Plan for the Zone.

DocuSigned by:

Andrew Z. Cohen, Chief Development Officer

**Prior Council Action:**

Ord. No.1995-1323, 12/13/95; Ord. No. 1996-0911, 09/11/96; Res. No. 1999-0039, 06/30/99; Ord. No. 1998-1204, 12/16/98; Ord. No. 1998-1205, 12/16/98; Ord. No. 2005-1049, 09/14/05; Ord. No. 2005-1050, 09/14/05; Ord. No. 2007-1422, 12/12/07; Ord. No. 2007-1423, 12/12/2007; Ord. No. 2011-0988, 11/16/2011; Ord. No. 2011-0989. 11/16/2011

**Amount of Funding:**

No funding required

**Contact Information:**

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**ATTACHMENTS:**

