



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 12/10/2019

District A

Item Creation Date: 11/27/2019

MYR - Brittmore Founders District Creation

Agenda Item#: 39.

Summary:

NOT A REAL CAPTION

ORDINANCE creating the **BRITTMORE FOUNDERS DISTRICT TAX ABATEMENT REINVESTMENT ZONE - DISTRICT A - STARDIG**

Background:

SUBJECT: An Ordinance creating the Brittmore Founders District Tax Abatement Reinvestment Zone

RECOMMENDATION: (Summary) City Council approves an Ordinance creating the Brittmore Founders District, GP. LLC. Tax Abatement Reinvestment Zone

SPECIFIC EXPLANATION:

Pursuant to Section 312.204 of the Tax Code, a municipality may enter into a tax abatement agreement in writing with the owner of real property that is located within a reinvestment zone. Section 312.202 of the same code, defines the criteria for designating a tax abatement reinvestment zone, one of which is that the area be reasonable likely to attract major investment in the zone that would be a benefit to the land.

In accordance with Section 312.201 of the Tax Code and Article IV, Section 44-126 of the Code of Ordinances of the City of Houston, a public hearing must be held before city council on the designation of a reinvestment zone for Brittmore Founders District, GP. LLC. The hearing was held on December 4, 2019 at 9:00 A.M., prior to council consideration to establish the reinvestment zone. The public hearing was published in the Houston Chronicle on November 3, 2019.

The Administration requests that City Council designate an approximately 32-acre site located at 1260 through 1336 Brittmore Road, as the Brittmore Founders District, GP. LLC., Reinvestment Zone for tax abatement purposes ("Zone"). This action will enable city council to consider approval of a tax abatement agreement for Brittmore Founders District, GP. LLC. to support the development of office space, co-working space, a regional community events center, restaurants, retail stores, multi-family housing, athletic facilities, and park amenities.

The estimated value of new abatable investment subject to the proposed ad valorem tax abatement is \$150 million for the new construction of an innovation business and workplace complex.

The project and the Zone met the criteria established by the City of Houston guidelines for tax abatement adopted on May 16, 2018.

DocuSigned by:

Andrew F. Fickes, Chief Development Officer

Prior Council Action:

Ord No. 2014-245, 03/26/14;
Ord No. 2018-391, 05/16/18

Amount of Funding:

Not applicable

Contact Information:

Gwendolyn Tillotson Phone 832.393.0937

ATTACHMENTS:

Description	Type
PCA 2014-245	Backup Material

PCA 2018-391

Backup Material