

City of Houston, Texas, Ordinance No. 2013-797

**AN ORDINANCE APPROVING THE FIFTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER SEVEN, CITY OF HOUSTON, TEXAS (OLD SPANISH TRAIL/ALMEDA CORRIDORS ZONE); AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; CONTAINING FINDINGS AND OTHER PROVISIONS RELATED TO THE FOREGOING SUBJECT; AND DECLARING AN EMERGENCY.**

\* \* \* \* \*

**WHEREAS**, by City Ordinance No. 97-478 adopted May 7, 1997, the City Council of the City of Houston ("City"), pursuant to the provisions of Chapter 311, Texas Tax Code, as amended ("Code"), created Reinvestment Zone Number Seven, City of Houston, Texas ("Zone") for the purposes of development in the area of the City generally referred to as the Old Spanish Trail/Almeda Corridors area; and

**WHEREAS**, the Board of Directors of the Zone adopted, and the City approved, by City Ordinance No. 97-539, the Project Plan and Reinvestment Zone Financing Plan for the Zone ("Plans"); and

**WHEREAS**, the Code authorizes the Board of Directors of the Zone to adopt an amendment to the Plans, which amendment becomes effective upon approval by the City Council; and

**WHEREAS**, the Board of Directors of the Zone adopted and recommended subsequent amendments to the Plans, which the City Council approved, by City Ordinance No. 1998-1146 on December 9, 1998; by City Ordinance No. 1999-829 on August 11, 1999; by City Ordinance No. 2006-1110 on November 8, 2006; and by City Ordinance No. 2008-419 on May 14, 2008; and

**WHEREAS**, the Board of Directors of the Zone, at its June 24, 2013 board meeting, considered and adopted a proposed fifth amendment to the Plans ("Fifth Amendment"), and recommended the Fifth Amendment for approval by the City Council; and

**WHEREAS**, the City Council previously enlarged the boundaries of the Zone by City Ordinance No. 1998-1145 on December 9, 1998, by City Ordinance No. 2008-418

on May 14, 2008, and by City Ordinance No. 2013-796 on September 11, 2013<sup>1</sup>; and

**WHEREAS**, the Board of Directors of the Zone, at its June 24, 2013 board meeting, approved the enlargement of the boundaries of the Zone ("Enlarged Area") and has requested City Council's approval of the boundary enlargement; and

**WHEREAS**, the Fifth Amendment includes projects for the Enlarged Area; and

**WHEREAS**, before the Board of Director of the Zone may implement the Fifth Amendment, the City Council must approve the Fifth Amendment; and

**WHEREAS**, a public hearing on the Fifth Amendment is required to be held in accordance with the provisions of Section 311.011 of the Code; and

**WHEREAS**, the City Council finds that notice of the public hearing was published in a newspaper of general circulation in the City in the time and manner required by law; and

**WHEREAS**, the City Council conducted a public hearing on the proposed Fifth Amendment on August 28, 2013; and

**WHEREAS**, at the public hearing, interested persons were allowed to speak for or against the proposed Fifth Amendment and the concept of tax increment financing; and

**WHEREAS**, evidence was received and presented at the public hearing in favor of the proposed Fifth Amendment and the concept of tax increment financing; and

**WHEREAS**, the City desires to approve the Fifth Amendment; **NOW, THEREFORE,**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HOUSTON, TEXAS:**

**Section 1. Recitals.** That the findings and recitals contained in the preamble of this Ordinance are found and declared to be true and correct and are adopted as part of this Ordinance for all purposes.

**Section 2. Approval of the Fifth Amendment.** That the existing Plans are hereby amended by adding "Part F." The City Council approves the Plans, as amended

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<sup>1</sup> Ordinance number of ordinance enlarging the Zone's boundaries and date of Council approval to be inserted by City Secretary.

to include Part "F," that are attached to this Ordinance as Exhibit A. The Fifth Amendment is hereby found to be feasible and is approved. The appropriate officials of the City are authorized to take all steps reasonably necessary to implement the Fifth Amendment.

**Section 3.** Distribution to Taxing Units. That the City Secretary is directed to provide copies of the Fifth Amendment to each taxing unit levying ad valorem taxes in the Zone.

**Section 4.** That there exists a public emergency requiring that this Ordinance be passed finally on the date of its introduction as requested in writing by the Mayor; therefore, this Ordinance shall be passed finally on such date and shall take effect immediately upon its passage and approval by the Mayor.

PASSED AND ADOPTED this 11th day of September, 2013.

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

\_\_\_\_\_  
Mayor of the City of Houston

Pursuant to Article VI, Section 6, Houston City Charter, the effective date of the foregoing Ordinance is SEP 17 2013.

Cona Russell  
\_\_\_\_\_  
City Secretary

(Prepared by Legal Department \_\_\_\_\_  
(DRC:drc September 4, 2013) Donna Capps  
(Requested by Andrew F. Icken, Chief Development Officer, Office of the Mayor) Assistant City Attorney  
(L.D. File No. 0421300011002)

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AYE	NO	
		<b>MAYOR PARKER</b>
••••	••••	<b>COUNCIL MEMBERS</b>
		BROWN
		DAVIS
		COHEN
		ADAMS
ABSENT-ON PERSONAL BUSINESS		MARTIN
		HOANG
		PENNINGTON
ABSENT-OUT OF CITY CITY BUSINESS		GONZALEZ
ABSENT-OUT OF CITY CITY BUSINESS		RODRIGUEZ
		LASTER
		GREEN
		COSTELLO
		BURKS
ABSENT DUE TO BEING ILL		NORIEGA
		BRADFORD
		CHRISTIE
CAPTION	ADOPTED	

**EXHIBIT "A"**

**FIFTH AMENDMENT ADDING PART "F" TO THE PROJECT PLAN AND  
REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE  
NUMBER SEVEN (OST/ALMEDA CORRIDORS ZONE)**

**TAX INCREMENT REINVESTMENT ZONE NUMBER SEVEN  
CITY OF HOUSTON**

**OST/ALMEDA CORRIDORS ZONE**

**Fifth Amended  
Project Plan and Reinvestment Zone Financing Plan**

**JUNE 24, 2013**

REINVESTMENT ZONE NUMBER SEVEN, CITY OF HOUSTON, TEXAS  
 OST/ALMEDA CORRIDORS ZONE  
 Part F – Fifth Amended Project Plan and Reinvestment Zone Financing Plan

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TAX INCREMENT REINVESTMENT ZONE NUMBER SEVEN  
OST/ALMEDA CORRIDORS REDEVELOPMENT AUTHORITY  
FIFTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN

AMENDED – JUNE 24, 2013

**Introduction:**

The purpose of the Project Plan and Reinvestment Zone Financing Plan (collectively, the Parts A, B, C, D, E and F Plans are the “Plans”) for Reinvestment Zone Number Seven, City of Houston, Texas, the OST/Almeda Corridors Zone (herein referred to as the “TIRZ”) is to set forth goals, expectations and redevelopment plans and programs necessary to create and support an environment attractive to private investment along the Almeda, Old Spanish Trail and Griggs corridors, and the Upper Third Ward area. The intent of the Plan is to ensure that the improvements will result in the long-term stability and viability of the area.

The City created the TIRZ on May 7, 1997 as an area covering 656 acres located primarily along and adjacent to Almeda Road and Old Spanish Trail in southeast Houston. The City adopted the Plan for the area on May 14, 1997 (the “Part A Plan”). On October 26, 1998, the TIRZ recommended that the City approve an annexation. The enlarged TIRZ area squared-off the Almeda corridor northern sector, and included several areas for which property owners requested annexation, including several tracts located west of Almeda Road in the Ewing and Binz St. area, and an area of the Almeda corridor south of OST, generally bounded by OST, Almeda Road, Corder St., and Hwy 288. The expansion area resulted in a total Zone area of 1,215 acres. On December 9, 1998, the City approved the Amended Project Plan and Reinvestment Zone Financing Plan for the Zone (the “Part B Plan”). On August 11, 1999, the City approved the Second Amended Project Plan and Reinvestment Zone Financing Plan; necessitated by changes in Texas law specific to school district participation in TIRZ’s (the “Part C Plan”). On November 8, 2006, by Ordinance 2006-1110, the City approved the Third Amended Plan and Reinvestment Zone Financing Plan, which consisted predominately of a reallocation of funds within the approved Part C Plan and the addition of new project categories, including Park Improvements (the “Part D Plan”). On May 5, 2008, by Ordinance 2008-0420, the City approved a Fourth Amended Plan and Reinvestment Zone Financing Plan (the “Part E Plan”). The Amended Plan included provisions for the annexation of approximately 497 acres of territory consisting of the Brays bayou channel between Almeda Road and Martin Luther King Boulevard, street rights-of-way, parks and other public lands.

**Section One:**

The Part A Plan: Part A Plan covered a total of 656 acres. The primary focus of the Part A Plan was to facilitate the construction of new single family and multi-family housing and associated retail and commercial development. The intent was to compensate for the continued loss of existing housing stock in the greater Third Ward/Almeda/OST areas. Focus was also placed on either the repositioning of existing or construction of new industrial or warehouse development within the Almeda and Old Spanish Trail Corridors. The methodology defined in the Part A Plan, consisted primarily of roadway and street reconstruction, including associated public

utilities, street lighting, and sidewalk construction. Additional efforts consisted of emphasis on the creation of pedestrian environments, environmental remediation and real property acquisition.

The Part B Plan: The Part B Plan sought to build upon the goals previously defined in the Part A Plan and expanded the TIRZ boundaries from 656 acres to approximately 1,215 acres. The Part B Plan further defined TIRZ functions specific to assisting in the development of commercial, industrial, and residential development. Additionally, criteria was defined that provided for improvements within the footprints of Griggs Road and Martin Luther King Boulevard and included the proposed improvements as recommended in the Houston Small Business Development Corporation (HSBDC) 1995 Master Plan. For example, the City of Houston's Palm Center (HSBDC) facility located at the intersection of Griggs Road and MLK was viewed as a catalyst project for that area that would stimulate growth and assist in revitalizing the community. The Part B Plan sought to implement the redefined goals while remaining consistent with the Part A Plan through continued focus on roadway and street reconstruction, associated public utility replacement and system upgrades, street lighting, and the development of pedestrian environments through the construction of sidewalks, street lighting, landscaping, street furniture, and other pedestrian amenities and the acquisition of real property.

The Part C Plan: The Part C Plan both restated and further defined the fundamental goals and objectives identified in the Part A and Part B Plans. However, the primarily intent of the Part C Plan was to incorporate changes in the HISD participation in the TIRZ.

The Part D Plan: The Part D Plan reallocated funds between existing public works and public improvement project costs categories and a new category for parks and park improvements. The Parts A, B, and C Plans had no provision for park and park improvements.

The Part E Plan: The Part E Plan provided for a second expansion of the TIRZ by an additional 497 acres and included provisions for the reconstruction of public utilities systems, roadways and streets, upgrades to public green space including Emancipation and McGregor Parks, working with METRO on the funding of pedestrian-attractive related corridors along the future Southeast and University alignments, the construction of parking, cultural and public facilities improvements, a new library, historic preservation, and affordable housing in the northern Third Ward and Brays Bayou areas.

The TIRZ and the City now desire to further amend the TIRZ Project Plan and Financing Plan as further described herein, the ("Part F Plan").

## **Section Two:**

The Part F Plan: The Part F Plan includes provisions for a third TIRZ expansion. The geographic area covered by the Part F Plan include the areas covered by Parts A, B, C, D and E Plan in addition to the 5.15 acre annexation included in the expanded TIRZ. Together, Parts A, B, C, D and E Plans, combined with the Part E Plan, provide the tools needed to help alleviate blight, deteriorated street and site conditions, obsolete public services and facilities and will encourage the sound growth of residential (multi-family and affordable housing), retail, and commercial development within the area.

### **Proposed Goals for Improvements in the Zone:**

The improvements proposed are in relationship to the original goals of the TIRZ and are as follows:

Goal 1: *The creation of pedestrian-friendly, safe environments through the reconstruction of streets and sidewalks, with ample lighting and streetscape amenities.*

Streetscape enhancements are required to create an environment that will help stimulate investment in retail, residential, and commercial developments. Enhanced streetscapes components will include: sidewalks, lighting, signage, street trees, landscaping, benches and other pedestrian amenities. The reconstruction of key streets and major thoroughfares will enhance the level of service in the area. The construction of sidewalk systems including ADA complaint ramps and other treatments will improve pedestrian safety, enhance the visual environment and provide connectivity both within the community and to adjacent districts. All improvements will be coordinated with the street reconstruction programs of the City of Houston, METRO, TxDOT, and other public entities. Attention will be placed on the leveraging of TIRZ monies through the funding of elements not addressed by the CIP programs of sister agencies.

Goal 2: *Redevelopment and upgrades to public green space, parks, and other appropriate recreational facilities including Emancipation Park, Brays Bayou, and MacGregor Park.*

Public infrastructure, pedestrian bridges, regional trail systems and other enhancements to area parks and other public open green space will attract and support redevelopment and improve the quality of life of area neighborhoods and visitors by increasing the attractiveness of the area.

Goal 3: *The reinforcement of pedestrian-attractive retail developments along the Almeda, Dowling, Griggs, Old Spanish Trail, Martin Luther King and Scott corridors.*

The retention and expansion of retail and commercial developments along Almeda, Dowling, Griggs, Old Spanish Trail, Martin Luther King and Scott Streets is of key importance to the successful redevelopment of the area. The provision of base level retail functionality is essential to the continued expansion of residential projects in the area. In particular, it is envisioned to develop historic Dowling Street into a key arterial/town center, through the implementation of a program resulting in an enhanced pedestrian environment with an emphasis on parking, lighting, street trees, landscaping, wide sidewalks, public art and adequate pedestrian amenities.

Goal 4: *Complementing the revitalization activities proposed to occur along the METRO University and Southeast Mass Transit Alignments.*

METRO funding of public transit systems along the Southeast alignment can be complemented by TIRZ activities including the funding of streetscapes upgrades, right-of-way acquisition, and provisions for parking to serve retail needs, particularly during the construction process. The METRO Solutions Southeast Corridor alignment includes stations located at Palm Center, MacGregor Park, Wheeler and Martin Luther King Boulevard, Scott and Cleburne and Elgin and Scott. Stations at these location could spur redevelopment while benefiting existing businesses. According to the Southeast Corridor Final Environmental Impact Statement, the Elgin Station

would likely result in “*redevelopment of vacant parcels and intensification of land uses.*” The placement of METRO transit stations in the region will be of particular importance, economically speaking, both from the consumer’s and the merchant’s perspectives. The TIRZ will look for specific, key economic retail development opportunities and capitalize on METRO’s revitalization of key corridors included in the TIRZ. Additional focus will be placed on inducing emerging business enterprises.

*Goal 5: Cultural, Public Facilities, Affordable Housing and Historic Preservation.*

Increasing public parking and cultural facilities, historic preservation programs and affordable housing for current Third Ward residents as well as the universities, Downtown and medical center workforce have emerged as important public policy goals since the date of the Part E Plan. TIRZ funds will be leveraged with private, public, and non-profit developers to integrate affordable housing and historic preservation initiatives into ongoing and proposed redevelopment projects within the TIRZ, with emphasis on the upper Third Ward area. As such, the acquisition and rehabilitation of historic structures and historic landmarks for the purposes of preservation and restoration is anticipated. These projects, collectively with improved infrastructure, more fire, police, library, public health facilities, and cultural/community centers, will lead to improved security and enhance the quality of life for existing and new residents and businesses.

*Goal 6: Economic Development.*

In cases where existing public infrastructure is insufficient or inadequate to stimulating private investment and economic development, the TIRZ would seek to fund an economic development program that would directly incentivize private enterprise that affects the TIRZ and serve as a catalyst for other business developments. Examples of how the program would be used include funding for business development and retention, business loss mitigation in cases where large public construction projects disrupt access to and operation of businesses, economic development grants or loans to catalyze investments, and matching grants to provide leverage for other economic development funds, such as state enterprise projects, state economic development bank funds and new market tax credit allocations. In cases such as those described in this section, an appropriate economic development program would be proposed by the City and/or the TIRZ and approved by both the TIRZ and City Council.

**PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN:**

**A. PROJECT PLAN**

Existing and Proposed Uses of Land (Texas Tax Code §311.011(b)(1)): Map 1 attached hereto depicts the existing land and proposed uses in the TIRZ. The existing and proposed land uses include multi-family residential, commercial, office, public and institutional, transportation and utility, park and open spaces, and undeveloped land uses.

Proposed Changes of Zoning Ordinances, Master Plan of Municipality, Building Codes, and Other Municipal Ordinances (Texas Tax Code §311.011(b)(2)): All construction will be performed in conformance with the City’s existing rules and regulations. There are no proposed changes to any City ordinance, master plan, or building code.

Estimated Non-Project Costs (Texas Tax Code §311.011(b)(3)): The non-project costs reflect, in part, costs of the Greater Southeast Management District and their \$1.4 million dollar annual assessment revenues, of which a portion will be spent within the TIRZ to fund public safety, cleaning and trash removal, landscape maintenance, pedestrian lighting, streetscape amenities, planning and capital project development, retail and business development programs, and marketing and communications.

Method of Relocating Persons to be Displaced, if any, as a Result of Implementing the Plan (Texas Tax Code §311.011(b)(4)): It is not anticipated that any residents will be displaced by any of the projects to be undertaken in the TIRZ.

## B. REINVESTMENT ZONE FINANCING PLAN

Estimated Project Costs (Texas Tax Code §311.011(c)(1)): Exhibit 1 (attached) details the proposed public improvement and administrative project costs. The dollar amounts are approximate and may be amended from time to time by City Council. The financing costs are a function of project financing needs and will vary with market conditions from the estimates shown on Exhibit 1.

Kind, Number, and Location of all Proposed Public Works or Public Improvements to be Financed in the TIRZ (Texas Tax Code §311.011(c)(2)): These details are described throughout the Plan.

Economic Feasibility Study and Finding of Feasibility (Texas Tax Code §311.011(c)(3)): Economic feasibility studies have been completed that demonstrate the economic potential of the TIRZ including the Market Demand Study, Proposed 61-Lot Subdivision Located in the Third Ward, prepared by CDS Market Research, October 1997; the Almeda Road Land Use and Parking Analysis and Facilities Design Assessment Study, prepared by the City of Houston Planning and Development Department, January 17, 2003; and the Infrastructure Assessment Study, prepared by PTI, Incorporated, April 4, 2007. Exhibits 2 through 4 constitute incremental revenue estimates for the TIRZ. The incremental revenue estimates are projected to be sufficient to cover the costs of the proposed redevelopment and infrastructure improvements in the TIRZ. The Plan estimates total project costs of \$182,391,694.00. The TIRZ and the City find and determine that the Parts A, B, C, D, E, and F Plans are economically feasible.

Estimated Amount of Bond Indebtedness; Estimated Time When Related Costs or Monetary Obligations Incurred (Texas Tax Code §311.011(c)(4), §311.011(c)(5)): Notes have been issued by the TIRZ. Additional notes issues are anticipated. The value and timing of these future note and bond issues will correlate to the debt capacity as derived from the revenue and project schedules attached herein, and by actual market conditions for the issue and sale of such notes and bonds. The TIRZ will explore other financing methods, as well, including developer agreement financing and collaboration with other entities for grant funding and partnerships.

Methods and Sources of Financing Project Costs and Percentage of Increment from Taxing Units Anticipated to Contribute Tax Increment to the Zone (Texas Tax Code §311.011(c)(6)): Methods and sources of financing include the issuance of notes and bonds, as well as collaboration with developers and other entities for grant funding and partnerships. TY 1998

was the base year for the Zone, and December 31, 2028 is the scheduled termination date. As outlined in Exhibits 2 thru 4, at least \$118,084,120 million of increment is estimated to be generated by the Zone for use in funding project costs. This figure is calculated using an estimated collection rate of 95% and a City contribution of \$0.63875/\$100 of assessed valuation in the Original and 1998 Annexed Areas and \$0.063875/\$100 of assessed valuation in the 2013 Annexed Area, and a HISD contribution of \$1.15670/\$100 of assessed valuation in the Original and 1998 Annexed Areas.

Current Total Appraised Value of Taxable Real Property (Texas Tax Code §311.011(c)(7)): The current projected appraised value of taxable real property in the Zone, as of January 11, 2013, is \$1,070,342,792.00.

Estimated Captured Appraised Value of Zone During Each Year of Existence (Texas Tax Code §311.011(c)(8)): The estimated captured appraised value for the remaining duration of the Zone is set forth in Exhibit 2.

Zone Duration (Texas Tax Code §311.011(c)(9)): When the Zone was initially created by City Council on May 7, 1997, its duration was established at 30 years.

EXHIBITS



**City of Houston  
TIRZ #7 Landuse**

**Legend**

- Single-Family Residential
- Multi-Family Residential
- Commercial
- Office
- Industrial
- Public & Institutional
- Transportation & Utility
- Park & Open Spaces
- Agriculture Production
- Undeveloped
- Unknown



**PLANNING &  
DEVELOPMENT  
DEPARTMENT**

This map is made available for reference purposes only and should not be substituted for a survey product. The City of Houston will not accept liability of any kind in conjunction with its use.

Source: GIS Services Division  
Date: September 2012  
Reference: pj16829\_Landuse



# Exhibit 1: Parts A, B, C, D, E and F Plan Project Costs

	Estimated Costs 1997 (A) Plan	Estimated Costs 1998 (B) Plan	Estimated Costs 1999 (C) Plan	Estimated Costs 2006 (D) Plan	Estimated Costs 2008 (E) Plan	Estimated Costs 2010 (F) Plan	Total Costs	Cost Through 06/30/2011	Remaining Costs
<b>Infrastructure Improvements:</b>									
<b>Roadway and Sidewalk Improvements</b>									
Street Reconstruction	\$ 7,056,000	\$ 8,823,150	\$ 6,431,040	\$ 6,147,489	\$ -	\$ -	\$ -	\$ -	\$ -
Street Resurfacing	\$ 2,277,000	\$ 3,249,840	\$ 2,616,240	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -
Installation of Sidewalks	\$ 358,500	\$ 569,400	\$ 866,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Installation of Street Lights	\$ 196,500	\$ 246,500	\$ 242,500	\$ 390,400	\$ -	\$ -	\$ -	\$ -	\$ -
Streetscape Improvements	\$ 905,250	\$ 1,196,250	\$ 2,275,000	\$ 5,181,313	\$ -	\$ -	\$ -	\$ -	\$ -
Roadways, Streets, Sidewalks, Lighting, ROW Acquisition,	\$ -	\$ -	\$ -	\$ -	\$ 50,748,913	\$ 46,722,181	\$ 46,722,181	\$ 12,949,794	\$ 33,772,387
<b>Total Roadway and Sidewalk Improvements - Part A, B, C, D, E &amp; F</b>	<b>\$ 10,793,250</b>	<b>\$ 14,087,140</b>	<b>\$ 12,134,180</b>	<b>\$ 12,595,547</b>	<b>\$ 50,748,913</b>	<b>\$ 46,722,181</b>	<b>\$ 46,722,181</b>	<b>\$ 12,949,794</b>	<b>\$ 33,772,387</b>
Water Lines	\$ 307,200	\$ 433,296	\$ 433,296	\$ 319,508	\$ -	\$ -	\$ -	\$ -	\$ -
Wastewater Lines	\$ 498,000	\$ 789,360	\$ 789,360	\$ 1,398,015	\$ -	\$ -	\$ -	\$ -	\$ -
Public Utilities	\$ -	\$ -	\$ -	\$ -	\$ 30,500,000	\$ 26,473,268	\$ 26,473,268	\$ 3,558,068	\$ 22,915,180
<b>Total Public Utility Improvements - Part A, B, C, D, E &amp; F</b>	<b>\$ 805,200</b>	<b>\$ 1,222,656</b>	<b>\$ 1,222,656</b>	<b>\$ 1,717,523</b>	<b>\$ 30,500,000</b>	<b>\$ 26,473,268</b>	<b>\$ 26,473,268</b>	<b>\$ 3,558,068</b>	<b>\$ 22,915,180</b>
<b>Total Infrastructure Improvements - Part A, B, C, D, E &amp; F</b>	<b>\$ 11,598,450</b>	<b>\$ 15,309,796</b>	<b>\$ 13,356,836</b>	<b>\$ 14,313,070</b>	<b>\$ 81,248,913</b>	<b>\$ 73,195,449</b>	<b>\$ 73,195,449</b>	<b>\$ 16,507,862</b>	<b>\$ 56,687,567</b>
<b>Cultural and Public Facilities Improvements:</b>									
<b>Parks and Park Improvements</b>									
Parks and Recreational Facilities	\$ -	\$ -	\$ -	\$ 3,596,763	\$ 10,000,000	\$ 30,853,465	\$ 30,853,465	\$ 3,535,140	\$ 27,318,325
<b>Total Parks and Park Improvements - Part A, B, C, D, E &amp; F</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,596,763</b>	<b>\$ 10,000,000</b>	<b>\$ 30,853,465</b>	<b>\$ 30,853,465</b>	<b>\$ 3,535,140</b>	<b>\$ 27,318,325</b>
<b>Public Facility Improvements</b>									
Public Facility Improvements	\$ -	\$ -	\$ -	\$ -	\$ 6,000,000	\$ 8,200,000	\$ 8,200,000	\$ 875,100	\$ 7,324,900
<b>Total Public Facility Improvements - Part A, B, C, D, E &amp; F</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,000,000</b>	<b>\$ 8,200,000</b>	<b>\$ 8,200,000</b>	<b>\$ 875,100</b>	<b>\$ 7,324,900</b>
<b>Total Cultural and Public Facility Improvements - Part A, B, C, D, E &amp; F</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,000,000</b>	<b>\$ 39,053,465</b>	<b>\$ 39,053,465</b>	<b>\$ 4,410,240</b>	<b>\$ 34,643,225</b>
<b>Other Project Costs:</b>									
Braes Bayou - HCFCD Projects	\$ -	\$ -	\$ -	\$ -	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ -	\$ 7,000,000
Braes Bayou HCFCD Improvements	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,000,000
Braes Bayou Bridge Upgrades	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Braes Bayou HCFCD Projects - Part A, B, C, D, E &amp; F</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ 10,000,000</b>	<b>\$ -</b>	<b>\$ 10,000,000</b>
<b>Land Acquisition</b>									
Land Acquisition, Site Preparation, Environmental Remediation	\$ 1,500,000	\$ 3,000,000	\$ 5,000,000	\$ 5,000,000	\$ 9,500,000	\$ 9,500,000	\$ 9,500,000	\$ 5,171,051	\$ 4,328,949
<b>Total Land Acquisition - Part A, B, C, D, E &amp; F</b>	<b>\$ 1,500,000</b>	<b>\$ 3,000,000</b>	<b>\$ 5,000,000</b>	<b>\$ 5,000,000</b>	<b>\$ 9,500,000</b>	<b>\$ 9,500,000</b>	<b>\$ 9,500,000</b>	<b>\$ 5,171,051</b>	<b>\$ 4,328,949</b>
<b>Economic Development Program</b>									
Business Development & Loss Mitigation Catalyst Projects	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ -	\$ 5,000,000
<b>Total Economic Development Program - Part A, B, C, D, E &amp; F</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,000,000</b>	<b>\$ 5,000,000</b>	<b>\$ 5,000,000</b>	<b>\$ -</b>	<b>\$ 5,000,000</b>
<b>School and Educational Facilities:</b>									
School and Educational Facilities	\$ -	\$ -	\$ 26,260,451	\$ 26,260,451	\$ 26,260,451	\$ 26,260,451	\$ 26,260,451	\$ 6,679,374	\$ 19,581,077
<b>Total School and Educational Facilities - Part A, B, C, D, E &amp; F</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 26,260,451</b>	<b>\$ 26,260,451</b>	<b>\$ 26,260,451</b>	<b>\$ 26,260,451</b>	<b>\$ 26,260,451</b>	<b>\$ 6,679,374</b>	<b>\$ 19,581,077</b>
<b>Affordable Housing:</b>									
Affordable Housing	\$ -	\$ -	\$ -	\$ -	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000	\$ -	\$ 3,500,000
<b>Total Affordable Housing - Part A, B, C, D, E &amp; F</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,500,000</b>	<b>\$ 3,500,000</b>	<b>\$ 3,500,000</b>	<b>\$ -</b>	<b>\$ 3,500,000</b>
<b>Financing Cost:</b>									
Financing Cost	\$ -	\$ -	\$ 8,924,294	\$ 8,924,294	\$ 8,924,294	\$ 8,924,294	\$ 8,924,294	\$ 4,109,599	\$ 4,814,695
<b>Total Financing Costs - Part A, B, C, D, E &amp; F</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,924,294</b>	<b>\$ 8,924,294</b>	<b>\$ 8,924,294</b>	<b>\$ 8,924,294</b>	<b>\$ 8,924,294</b>	<b>\$ 4,109,599</b>	<b>\$ 4,814,695</b>
<b>Zone Administration:</b>									
Zone Administration and Creation Cost	\$ -	\$ -	\$ 1,550,000	\$ 2,706,948	\$ 6,958,035	\$ 6,958,035	\$ 6,958,035	\$ 4,012,814	\$ 2,945,221
<b>Total Zone Administration Costs - Part A, B, C, D, E &amp; F</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,550,000</b>	<b>\$ 2,706,948</b>	<b>\$ 6,958,035</b>	<b>\$ 6,958,035</b>	<b>\$ 6,958,035</b>	<b>\$ 4,012,814</b>	<b>\$ 2,945,221</b>
<b>Total Other Project Costs - Part A, B, C, D, E &amp; F</b>	<b>\$ 1,500,000</b>	<b>\$ 3,000,000</b>	<b>\$ 41,734,745</b>	<b>\$ 42,891,693</b>	<b>\$ 70,142,780</b>	<b>\$ 70,142,780</b>	<b>\$ 70,142,780</b>	<b>\$ 19,972,838</b>	<b>\$ 50,169,942</b>
<b>PROJECT PLAN TOTAL</b>	<b>\$ 13,098,450</b>	<b>\$ 18,309,796</b>	<b>\$ 55,091,581</b>	<b>\$ 60,801,526</b>	<b>\$ 167,391,693</b>	<b>\$ 182,391,694</b>	<b>\$ 182,391,694</b>	<b>\$ 40,890,960</b>	<b>\$ 141,500,734</b>

Exhibit 2: Net Revenue and Transfer Schedule: Original and Annexed Areas - All Entities

Tax Year (1)	Increment Revenue				Transfers				Net Revenue (Total Increment Revenue less Total Transfers)
	City	Houston ISD(2)	Total Increment Revenue	Houston ISD Educational	Admin Fees			Total Transfers	
					City	Houston ISD	Total		
2013	\$ 3,729,741	\$ 1,527,708	\$ 5,257,449	\$ 509,236	\$ 186,487	\$ 25,000	\$ 211,487	\$ 720,723	\$ 4,536,726
2014	\$ 3,943,389	\$ 1,527,708	\$ 5,471,097	\$ 509,236	\$ 197,169	\$ 25,000	\$ 222,169	\$ 731,405	\$ 4,739,691
2015	\$ 4,167,719	\$ 1,527,708	\$ 5,695,427	\$ 509,236	\$ 208,386	\$ 25,000	\$ 233,386	\$ 742,622	\$ 4,952,805
2016	\$ 4,403,266	\$ 1,527,708	\$ 5,930,974	\$ 509,236	\$ 220,163	\$ 25,000	\$ 245,163	\$ 754,399	\$ 5,176,575
2017	\$ 4,650,591	\$ 1,527,708	\$ 6,178,299	\$ 509,236	\$ 232,530	\$ 25,000	\$ 257,530	\$ 766,766	\$ 5,411,533
2018	\$ 4,910,281	\$ 1,527,708	\$ 6,437,989	\$ 509,236	\$ 245,514	\$ 25,000	\$ 270,514	\$ 779,750	\$ 5,658,239
2019	\$ 5,182,956	\$ 1,527,708	\$ 6,710,664	\$ 509,236	\$ 259,148	\$ 25,000	\$ 284,148	\$ 793,384	\$ 5,917,281
2020	\$ 5,469,265	\$ 1,527,708	\$ 6,996,973	\$ 509,236	\$ 273,463	\$ 25,000	\$ 298,463	\$ 807,699	\$ 6,189,274
2021	\$ 5,769,889	\$ 1,527,708	\$ 7,297,597	\$ 509,236	\$ 288,494	\$ 25,000	\$ 313,494	\$ 822,730	\$ 6,474,867
2022	\$ 6,085,545	\$ 1,527,708	\$ 7,613,253	\$ 509,236	\$ 304,277	\$ 25,000	\$ 329,277	\$ 838,513	\$ 6,774,740
2023	\$ 6,416,983	\$ 1,527,708	\$ 7,944,691	\$ 509,236	\$ 320,849	\$ 25,000	\$ 345,849	\$ 855,085	\$ 7,089,606
2024	\$ 6,764,993	\$ 1,527,708	\$ 8,292,701	\$ 509,236	\$ 338,250	\$ 25,000	\$ 363,250	\$ 872,486	\$ 7,420,216
2025	\$ 7,130,404	\$ 1,527,708	\$ 8,658,112	\$ 509,236	\$ 356,520	\$ 25,000	\$ 381,520	\$ 890,756	\$ 7,767,356
2026	\$ 7,514,085	\$ 1,527,708	\$ 9,041,793	\$ 509,236	\$ 375,704	\$ 25,000	\$ 400,704	\$ 909,940	\$ 8,131,853
2027	\$ 7,916,951	\$ 1,527,708	\$ 9,444,659	\$ 509,236	\$ 395,848	\$ 25,000	\$ 420,848	\$ 930,084	\$ 8,514,575
2028	\$ 8,339,959	\$ 1,527,708	\$ 9,867,667	\$ 509,236	\$ 416,998	\$ 25,000	\$ 441,998	\$ 951,234	\$ 8,916,433
	\$ 92,396,019	\$ 24,443,329	\$ 116,839,348	\$ 8,147,776	\$ 4,619,801	\$ 400,000	\$ 5,019,801	\$ 13,167,577	\$ 103,671,770

Notes:

(1) TIRZ 7 is scheduled to terminate in Tax Year 2028

(2) Houston Independent School District participation in the TIRZ ends with the collection of the Tax Year 2028 payment

Exhibit 3: Revenue Schedule: Original Area - City of Houston

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Increment Revenue
2013	\$ 89,520,330	\$ 704,165,016	\$ 614,644,686	95.00%	0.63875	\$ 3,729,741
2014	\$ 89,520,330	\$ 739,373,267	\$ 649,852,937	95.00%	0.63875	\$ 3,943,389
2015	\$ 89,520,330	\$ 776,341,930	\$ 686,821,600	95.00%	0.63875	\$ 4,167,719
2016	\$ 89,520,330	\$ 815,159,027	\$ 725,638,697	95.00%	0.63875	\$ 4,403,266
2017	\$ 89,520,330	\$ 855,916,978	\$ 766,396,648	95.00%	0.63875	\$ 4,650,591
2018	\$ 89,520,330	\$ 898,712,827	\$ 809,192,497	95.00%	0.63875	\$ 4,910,281
2019	\$ 89,520,330	\$ 943,648,468	\$ 854,128,138	95.00%	0.63875	\$ 5,182,956
2020	\$ 89,520,330	\$ 990,830,892	\$ 901,310,562	95.00%	0.63875	\$ 5,469,265
2021	\$ 89,520,330	\$ 1,040,372,436	\$ 950,852,106	95.00%	0.63875	\$ 5,769,889
2022	\$ 89,520,330	\$ 1,092,391,058	\$ 1,002,870,728	95.00%	0.63875	\$ 6,085,545
2023	\$ 89,520,330	\$ 1,147,010,611	\$ 1,057,490,281	95.00%	0.63875	\$ 6,416,983
2024	\$ 89,520,330	\$ 1,204,361,141	\$ 1,114,840,811	95.00%	0.63875	\$ 6,764,993
2025	\$ 89,520,330	\$ 1,264,579,199	\$ 1,175,058,869	95.00%	0.63875	\$ 7,130,404
2026	\$ 89,520,330	\$ 1,327,808,158	\$ 1,238,287,828	95.00%	0.63875	\$ 7,514,085
2027	\$ 89,520,330	\$ 1,394,198,566	\$ 1,304,678,236	95.00%	0.63875	\$ 7,916,951
2028	\$ 89,520,330	\$ 1,463,908,495	\$ 1,374,388,165	95.00%	0.63875	\$ 8,339,959
						\$ 92,396,019

Notes:

(1) TIRZ 7 is scheduled to terminate in Tax Year 2028

(2) Base Year is Tax Year 1997

(3) For Tax Years 2013 to 2028, the property value increases at an annual rate of 5%

(4) Collection rate for Tax Year 2013 to Tax Year 2028 estimated at 95%

Exhibit 3A: Revenue Schedule: 1998 Annexed Area - City of Houston

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Increment Revenue
2013	\$ 87,881,410	\$ 366,062,713	\$ 278,181,303	95.00%	0.63875	\$ 1,688,039
2014	\$ 87,881,410	\$ 384,365,849	\$ 296,484,439	95.00%	0.63875	\$ 1,799,105
2015	\$ 87,881,410	\$ 403,584,141	\$ 315,702,731	95.00%	0.63875	\$ 1,915,724
2016	\$ 87,881,410	\$ 423,763,348	\$ 335,881,938	95.00%	0.63875	\$ 2,038,174
2017	\$ 87,881,410	\$ 444,951,516	\$ 357,070,106	95.00%	0.63875	\$ 2,166,746
2018	\$ 87,881,410	\$ 467,199,091	\$ 379,317,681	95.00%	0.63875	\$ 2,301,747
2019	\$ 87,881,410	\$ 490,559,046	\$ 402,677,636	95.00%	0.63875	\$ 2,443,498
2020	\$ 87,881,410	\$ 515,086,998	\$ 427,205,588	95.00%	0.63875	\$ 2,592,337
2021	\$ 87,881,410	\$ 540,841,348	\$ 452,959,938	95.00%	0.63875	\$ 2,748,618
2022	\$ 87,881,410	\$ 567,883,415	\$ 480,002,005	95.00%	0.63875	\$ 2,912,712
2023	\$ 87,881,410	\$ 596,277,586	\$ 508,396,176	95.00%	0.63875	\$ 3,085,012
2024	\$ 87,881,410	\$ 626,091,466	\$ 538,210,056	95.00%	0.63875	\$ 3,265,926
2025	\$ 87,881,410	\$ 657,396,039	\$ 569,514,629	95.00%	0.63875	\$ 3,455,886
2026	\$ 87,881,410	\$ 690,265,841	\$ 602,384,431	95.00%	0.63875	\$ 3,655,344
2027	\$ 87,881,410	\$ 724,779,133	\$ 636,897,723	95.00%	0.63875	\$ 3,864,775
2028	\$ 87,881,410	\$ 761,018,089	\$ 673,136,679	95.00%	0.63875	\$ 4,084,678
						\$ 44,018,319

Notes:

- (1) TIRZ 7 is scheduled to terminate in Tax Year 2028
- (2) Base Year is Tax Year 1998
- (3) For Tax Years 2013 to 2028, the property value increases at an annual rate of 5%
- (4) Collection rate for Tax Year 2013 to Tax Year 2028 estimated at 95%

Exhibit 3B: Revenue Schedule: 2008 Annexed Area - City of Houston

Tax Year <sup>(1)</sup>	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Increment Revenue
2013	\$ 672,440	\$ 115,063	\$ (557,377)	95.00%	0.63875	\$ -
2014	\$ 672,440	\$ 120,816	\$ (551,624)	95.00%	0.63875	\$ -
2015	\$ 672,440	\$ 126,857	\$ (545,583)	95.00%	0.63875	\$ -
2016	\$ 672,440	\$ 133,200	\$ (539,240)	95.00%	0.63875	\$ -
2017	\$ 672,440	\$ 139,860	\$ (532,580)	95.00%	0.63875	\$ -
2018	\$ 672,440	\$ 146,853	\$ (525,587)	95.00%	0.63875	\$ -
2019	\$ 672,440	\$ 154,195	\$ (518,245)	95.00%	0.63875	\$ -
2020	\$ 672,440	\$ 161,905	\$ (510,535)	95.00%	0.63875	\$ -
2021	\$ 672,440	\$ 170,000	\$ (502,440)	95.00%	0.63875	\$ -
2022	\$ 672,440	\$ 178,500	\$ (493,940)	95.00%	0.63875	\$ -
2023	\$ 672,440	\$ 187,426	\$ (485,014)	95.00%	0.63875	\$ -
2024	\$ 672,440	\$ 196,797	\$ (475,643)	95.00%	0.63875	\$ -
2025	\$ 672,440	\$ 206,637	\$ (465,803)	95.00%	0.63875	\$ -
2026	\$ 672,440	\$ 216,968	\$ (455,472)	95.00%	0.63875	\$ -
2027	\$ 672,440	\$ 227,817	\$ (444,623)	95.00%	0.63875	\$ -
2028	\$ 672,440	\$ 239,208	\$ (433,232)	95.00%	0.63875	\$ -
						\$ -

Notes:

- (1) TIRZ 7 is scheduled to terminate in Tax Year 2028
- (2) Base Year is Tax Year 2008
- (3) For Tax Years 2013 to 2028, the property value increases at an annual rate of 5%
- (4) Collection rate for Tax Year 2013 to Tax Year 2028 estimated at 95%

Exhibit 3C: Revenue Schedule: 2013 Annexed Area - City of Houston

Tax Year(1)	Base Value (2)	Projected Value (3)	Captured Appraised Value	Collection Rate (4)	Tax Rate	Total Increment Revenue
2013	\$ 1,409,377	\$ 1,409,377	\$ -	95.00%	0.63875	\$ -
2014	\$ 1,409,377	\$ 1,479,846	\$ 70,469	95.00%	0.63875	\$ 428
2015	\$ 1,409,377	\$ 1,553,838	\$ 144,461	95.00%	0.63875	\$ 877
2016	\$ 1,409,377	\$ 1,631,530	\$ 222,153	95.00%	0.63875	\$ 1,348
2017	\$ 1,409,377	\$ 1,713,107	\$ 303,730	95.00%	0.63875	\$ 1,843
2018	\$ 1,409,377	\$ 1,798,762	\$ 389,385	95.00%	0.63875	\$ 2,363
2019	\$ 1,409,377	\$ 1,888,700	\$ 479,323	95.00%	0.63875	\$ 2,909
2020	\$ 1,409,377	\$ 1,983,135	\$ 573,758	95.00%	0.63875	\$ 3,482
2021	\$ 1,409,377	\$ 2,082,292	\$ 672,915	95.00%	0.63875	\$ 4,083
2022	\$ 1,409,377	\$ 2,186,406	\$ 777,029	95.00%	0.63875	\$ 4,715
2023	\$ 1,409,377	\$ 2,295,727	\$ 886,350	95.00%	0.63875	\$ 5,378
2024	\$ 1,409,377	\$ 2,410,513	\$ 1,001,136	95.00%	0.63875	\$ 6,075
2025	\$ 1,409,377	\$ 2,531,039	\$ 1,121,662	95.00%	0.63875	\$ 6,806
2026	\$ 1,409,377	\$ 2,657,591	\$ 1,248,214	95.00%	0.63875	\$ 7,574
2027	\$ 1,409,377	\$ 2,790,470	\$ 1,381,093	95.00%	0.63875	\$ 8,381
2028	\$ 1,409,377	\$ 2,929,994	\$ 1,520,617	95.00%	0.63875	\$ 9,227
						\$ 65,489

Notes:

(1) TIRZ 7 is scheduled to terminate in Tax Year 2028

(2) Base Year is Tax Year 2013

(3) For Tax Years 2013 to 2028, the property value increases at an annual rate of 5%

Exhibit 4: Revenue Schedule: Original Area – HISD

Tax Year(1)	Base Value (2)	Lesser of:			Collection Rate (4)	Tax Rate	Increment Revenue
		Captured Appraised Value		Project Plan Appraised Value			
		Projected Value	Captured Appraised Value				
2013	\$ 89,239,610	\$ 701,520,440	\$ 612,280,830	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2014	\$ 89,239,610	\$ 736,596,462	\$ 647,356,852	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2015	\$ 89,239,610	\$ 773,426,285	\$ 684,186,675	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2016	\$ 89,239,610	\$ 812,097,599	\$ 722,857,989	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2017	\$ 89,239,610	\$ 852,702,479	\$ 763,462,869	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2018	\$ 89,239,610	\$ 895,337,603	\$ 806,097,993	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2019	\$ 89,239,610	\$ 940,104,483	\$ 850,864,873	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2020	\$ 89,239,610	\$ 987,109,708	\$ 897,870,098	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2021	\$ 89,239,610	\$ 1,036,465,193	\$ 947,225,583	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2022	\$ 89,239,610	\$ 1,088,288,453	\$ 999,048,843	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2023	\$ 89,239,610	\$ 1,142,702,875	\$ 1,053,463,265	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2024	\$ 89,239,610	\$ 1,199,838,019	\$ 1,110,598,409	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2025	\$ 89,239,610	\$ 1,259,829,920	\$ 1,170,590,310	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2026	\$ 89,239,610	\$ 1,322,821,416	\$ 1,233,581,806	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2027	\$ 89,239,610	\$ 1,388,962,487	\$ 1,299,722,877	\$ 73,890,000	95.00%	1.1567	\$ 811,951
2028	\$ 89,239,610	\$ 1,458,410,611	\$ 1,369,171,001	\$ 73,890,000	95.00%	1.1567	\$ 811,951
							\$ 12,991,222

Notes:

- (1) Houston Independent School District participation in the TIRZ ends with the collection of the Tax Year 2028 payment
- (2) Base Year is Tax Year 1998
- (3) Tax Year 2013 Property Values based on the Harris County Appraisal District January 11, 2013 report  
For Tax Years 2013 to 2028, the property value increases at an annual rate of 5%
- (4) Collection rate for Tax Year 2013 to Tax Year 2028 estimated at 95%

**Exhibit 4A: Revenue Schedule: 1998 Annexed Area – HISD**

Tax Year(1)	Base Value (2)	Lesser of:			Collection Rate (4)	Tax Rate	Increment Revenue
		Captured Appraised Value		Project Plan Appraised Value			
		Projected Value	Captured Appraised Value				
2013	\$ 87,995,210	\$ 363,768,906	\$ 275,773,696	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2014	\$ 87,995,210	\$ 381,957,351	\$ 293,962,141	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2015	\$ 87,995,210	\$ 401,055,219	\$ 313,060,009	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2016	\$ 87,995,210	\$ 421,107,980	\$ 333,112,770	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2017	\$ 87,995,210	\$ 442,163,379	\$ 354,168,169	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2018	\$ 87,995,210	\$ 464,271,548	\$ 376,276,338	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2019	\$ 87,995,210	\$ 487,485,125	\$ 399,489,915	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2020	\$ 87,995,210	\$ 511,859,381	\$ 423,864,171	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2021	\$ 87,995,210	\$ 537,452,350	\$ 449,457,140	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2022	\$ 87,995,210	\$ 564,324,968	\$ 476,329,758	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2023	\$ 87,995,210	\$ 592,541,216	\$ 504,546,006	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2024	\$ 87,995,210	\$ 622,168,277	\$ 534,173,067	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2025	\$ 87,995,210	\$ 653,276,691	\$ 565,281,481	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2026	\$ 87,995,210	\$ 685,940,526	\$ 597,945,316	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2027	\$ 87,995,210	\$ 720,237,552	\$ 632,242,342	\$ 65,136,000	95.00%	1.1567	\$ 715,757
2028	\$ 87,995,210	\$ 756,249,429	\$ 668,254,219	\$ 65,136,000	95.00%	1.1567	\$ 715,757
							\$ 11,452,107

**Notes:**

- (1) Houston Independent School District participation in the TIRZ ends with the collection of the Tax Year 2028 payment
- (2) Base Year is Tax Year 1998
- (3) Tax Year 2013 Property Values based on the Harris County Appraisal District January 11, 2013 report  
For Tax Years 2013 to 2028, the property value increases at an annual rate of 5%
- (4) Collection rate for Tax Year 2013 to Tax Year 2028 estimated at 95%