



Downtown
Redevelopment
Authority

Board of Directors Meeting

November 11, 2025

Tax Increment Reinvestment Zone, Number Three
City of Houston

**Board of Directors Meeting
November 11, 2025**

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**MINUTES OF THE REGULAR MEETING
OF THE
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE**

October 14, 2025

The Board of Directors (the “Board”) of the Tax Increment Reinvestment Zone Number Three (the “Zone”) convened in regular session, in person and open to the public, inside the H-Town Conference Room at the Zone’s office, located at 1221 McKinney Street, Suite 4250, Houston, TX 77010, on October 14, 2025, and the roll was called of the duly constituted officers and members of the Board, to wit:

Curtis Flowers	Chair
Michele Sabino	Vice Chair
Barry Mandel	Secretary
Keith Hamm	Treasurer
Regina Garcia	Director
James Harrison	Director
Kirby Liu	Director
Tiko Reynolds-Hausman	Director
William Taylor	Director

and all of said persons were present except for Secretary Mandel, Director Garcia, Director Reynolds-Hausman, and Director Taylor. Also attending were Allen Douglas, Executive Director (“ED”); Kris Larson, President; Jana Gunter, Director of Finance, all with the Zone; and staff members David Cisneros, Marlon Connally, Brett DeBord, Jacque Gonzalez-Garcia, Brendan Harrison, Cassie Hoeprich, and Jamie Perkins, all with the Zone.

Additional attendees included Alyssa Hill with the auditor firm Carr, Riggs, & Ingram; Captain Countryman and Officer Lawrence from the Houston Police Department (“HPD”); Ryan LeVasseur with the consulting firm LeVass Ventures; Clark Lord with Bracewell; Andrew Busker with the City of Houston; and from the public, Friends of Columbia Tap member Ed Pettitt.

INTRODUCTIONS AND PUBLIC COMMENTS

Chair Flowers asked if anyone attending wished to make a public comment. Ed Pettitt indicated he would like to make a public comment. Chair Flowers then read aloud the required statement, pursuant to the Texas Open Meetings Act, regarding public comments then invited Mr. Pettitt to share.

Mr. Pettitt introduced himself and began with a request to include James Bute Park on the downtown map. He affirmed his neighborhood’s continued support for championing public safety and beautification of public spaces, citing the recent removal of construction fencing as a welcomed improvement. Mr. Pettitt also voiced concern over the Polk Street closure and its effects on connectivity between downtown and the east end. The Board thanked Mr. Pettitt for his comments. There were no additional comments from the public.

DETERMINE QUORUM; CALL TO ORDER

Chair Flowers conducted a roll call, and a quorum was established. The meeting was called to order at 12:08 PM.

MINUTES OF PREVIOUS MEETING

The Board considered approving the minutes of the September 9, 2025 regular joint board meetings. Chair Flowers asked the Board if they had any questions or revisions.

Hearing none, Chair Flowers called for a motion, moved by Vice Chair Sabino; seconded by Director Harrison; and the September 9, 2025, regular joint board meeting minutes were approved as presented.

FINANCE MATTERS

Check Register - September 2025

Jana Gunter was invited to provide highlights from the check register for the month ending September 30, 2025. Ms. Gunter shared a summary of September activities, then asked if there were any questions or comments. The Board had no questions or comments.

Chair Flowers entertained a motion to accept the September 2025 check register. Director Harrison moved this motion, and Treasurer Hamm seconded, and the Board accepted the September 2025 check register as presented.

Financial Statements – First Quarter FY25-26

Chair Flowers asked Ms. Gunter to continue, and she presented a summary of the first quarter Financial Statements. She shared statement highlights, then called for questions or comments. Questions were asked and answered.

A motion to accept the first quarter Financial Statements was called by Chair Flowers; moved by Director Harrison, and seconded by Treasurer Hamm, and first quarter Financial Statements were accepted as presented.

Investment Report – First Quarter FY25-26

Ms. Gunter concluded the September finance updates with a review of the first quarter Investment Report. No questions were asked, and discussion did not take place.

Chair Flowers called for a motion to accept the first quarter Investment Report; moved by Director Harrison, and seconded by Director Liu, and the first quarter Investment Report was accepted as presented.

MUNICIPAL SERVICES & INITIATIVES UPDATE

ED Douglas opened discussion and invited Captain Countryman and Officer Lawrence to share updates on HPD's municipal service initiatives for the last two quarters. Officer Lawrence presented a slide deck and spoke of the progress made toward the focused initiatives. Discussion ensued, and questions were asked and answered. Action from the Board was not required.

REVIEW DRAFT FY25 AUDITED FINANCIAL REPORT

Chair Flowers asked Ms. Gunter to open this topic. She introduced Alyssa Hill from the auditor firm Carr, Riggs & Ingram. Next, Ms. Gunter reviewed the draft FY25 Audit Report with the Board, then called for questions or comments.

Hearing none, Chair Flowers called for a motion, moved by Treasurer Hamm, seconded by Director Liu, and the Board approved and accepted the draft FY25 Audit Report as presented.

PRESENTATION & DISCUSSION ON HOUSING INCENTIVE PROGRAM IN DOWNTOWN

ED Douglas opened discussion and invited Ryan LeVasseur with the consulting firm LeVass Ventures to give a presentation. Mr. LeVasseur shared the findings of a comprehensive study conducted on residential development and incentives in downtown. The study provided insight into the public tools available to support new housing development, along with recommendations on next steps. Discussion ensued, and questions were asked and answered. Action from the Board was not required.

PRESENTATION ON DISTRICT GROCERY FEASIBILITY STUDY

Chair Flowers called on ED Douglas to open this topic. ED Douglas gave a high level overview about this District lead effort and invited David Cisneros to share a presentation. Mr. Cisneros explained the purpose of the grocery feasibility study and presented its findings. Discussion ensued, and questions were asked and answered. Action from the Board was not required.

STRATEGIC ALIGNMENT UPDATES

Due to time constraints, President Larson was unable to share the latest Strategic Alignment Updates in the meeting, however he encouraged Board members to review and reach out with any questions.

OTHER BUSINESS

Chair Flowers asked if there was any further business to be discussed. No additional business was brought forth for discussion.

NEXT MEETINGS

Chair Flowers announced the next Board meeting will take place on Tuesday, November 11, 2025, at 12:00 PM. He also reminded the Board of the upcoming Collaborative Committee meetings, as well as Central Houston's State of Downtown/Annual Meeting, scheduled for Thursday, October 30th, at 12:00 p.m. at the 713 Music Hall.

ADJOURN BOARD MEETING

A motion to adjourn the regular Board meeting was entertained. The motion was moved by Vice Chair Sabino and seconded by Director Harrison; and the October Board meeting was adjourned at 1:42 PM.

Barry Mandel, Secretary
Tax Increment Reinvestment Zone Number
Three ("Zone")

**MINUTES OF THE REGULAR MEETING
OF THE
TAX INCREMENT REINVESTMENT ZONE NUMBER THREE**

October 14, 2025

The Board of Directors (the “Board”) of the Tax Increment Reinvestment Zone Number Three (the “Zone”) convened in regular session, in person and open to the public, inside the H-Town Conference Room at the Zone’s office, located at 1221 McKinney Street, Suite 4250, Houston, TX 77010, on October 14, 2025, and the roll was called of the duly constituted officers and members of the Board, to wit:

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Barry Mandel, Secretary
Tax Increment Reinvestment Zone Number
Three ("Zone")

CHECK REGISTER

October 2025

- Total checks issued were \$1.3M
 - Woodbranch Tower, LLC - \$728K – DLI
 - Talon Construction LLC - \$143K – Market Square Park
 - Central Houston, Inc. - \$119K – Admin Contract (Sept)
 - C&T Design & Equipment - \$97K – Market Square Park

DRA--Main Street Market Sq Redevelopment Auth

Check register

October 2025

Date	Vendor	Document no.	Amount
10/2/2025	VEN-00571--HDT HOTELS, LLC	1042	25,019.00
10/8/2025	VEN-00808--Hibrid Engineering, LLC		1,219.00
10/8/2025	VEN-00185--Pfeiffer & Son, LTD.		5,219.19
10/9/2025	VEN-00032--Central Houston, Inc	1043	119,366.21
10/15/2025	VEN-00865--Aria Signs & Design, LLC		17,244.00
10/15/2025	VEN-00028--Carr Riggs & Ingram		5,000.00
10/15/2025	VEN-00174--Neon Electric Corporation		9,497.00
10/15/2025	VEN-00185--Pfeiffer & Son, LTD.		8,655.93
10/15/2025	VEN-00785--Talon Construction LLC		143,279.15
10/15/2025	VEN-00797--UES Professional Solutions 44, LLC		1,164.00
10/17/2025	VEN-00567--Woodbranch Tower, LLC	1044	727,849.00
10/23/2025	VEN-00539--Walter P Moore		31,830.80
10/29/2025	VEN-00032--Central Houston, Inc	1045	5,000.00
10/30/2025	VEN-00321--Block by Block		27,855.40
10/30/2025	VEN-00876--C&T Design & Equipment		97,160.00
10/30/2025	VEN-00562--GENSLER		4,140.00
10/30/2025	VEN-00877--NRG Business		521.32
10/30/2025	VEN-00195--Project Surveillance, Inc		24,112.50
10/30/2025	VEN-00318--STERLING EXPRESS SERVICES		61.00
			1,254,193.50

AGENDA ITEM:	Authorization of an amended FY26 Operation & CIP Budget
REQUEST:	Board approval of the amended final draft of the FY26 Operation & CIP Budget in substantial form and release to the City of Houston for review and City Council approval.
ITEM HISTORY:	The Budget and Finance Committee (Directors: Flowers, Hamm, Reynolds-Hausman, Liu) met on April 25, 2025 and reviewed and discussed the DRA Operation and CIP budget, line by line, for FY26. The committee moved to recommend approval of the proposed budget to the full Board of Directors. In September, the first amended budget request results from the need to accommodate the reduction in incremental tax funds from property values within the boundaries of the TIRZ. The reduced property valuation has prompted leadership to propose the DRA sequester fewer fund dollars in the EADO Cap CIP fund. The current proposed second amended budget request results from adding funds to the general project fund line item and the municipal services line item “shared sacrifices”, offsetting funds from the CIP EaDo reserve.
ACTION ITEM:	Approve the second amended final draft of the FY26 Operation & CIP Budget in substantial form as recommended by the Budget & Finance Committee, and staff leadership with any further changes accepted by the full Board of Directors, and release the Budget to the City of Houston for review and City Council approval.
CONTACTS:	Central Houston: Allen Douglas, Chief Operating Officer Central Houston: Jana Gunter, Director of Finance DRA: Allen Douglas, DRA Executive Director

CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2026 BUDGET PROFILE

Fund Summary
Fund Name: Main Street/Market Square Redevelopment Authority
TIRZ: 03
Fund Number: 7551/50

P R O J E C T P L A N	Base Year:	1995
	Base Year Taxable Value:	\$ 22,231,380
	Projected Taxable Value (TY2025):	\$ 6,291,287,107
	Current Taxable Value (TY2024):	\$ 6,049,314,526
	Acres:	1,061.48
	Administrator (Contact):	Allen Douglas
	Contact Number:	(713) 752-0827

N A R R A T I V E	Zone Purpose:
	Tax Increment Reinvestment Zone Number Three, City of Houston, Texas was created in 1995 to stimulate new residential development in the 9-Block area surrounding the Rice Hotel. In 1998, the Zone was expanded to include Main Street and the northern blocks of the Central Business District along Buffalo Bayou, primarily to create pedestrian and transit amenities and to catalyze new investment and enhance connections between the eastern and western sectors of downtown. In 2005, two blocks were added to provide a new mixed-use retail and entertainment project. In 2007, the Zone was expanded to include public and institutional parcels in and around City Hall and the Jones Library. In 2011, the boundaries were further enlarged to include the Buffalo Bayou Parklands west to Shepherd Drive including the Barbara Jordan Post Office. In 2019, the Zone was expanded to incorporate the Warehouse District and several city blocks west of Main Street. The purpose of the 2019 expansion was to provide funds to capitalize on the once-in-a-lifetime opportunity to reshape the edges of downtown in concert with the NHHIP highway reconfiguration. In 2020, Sam Houston Park was de-annexed and transferred to TIRZ #14. In 2022 the Zone boundaries expanded to encompass a parcel along Allen Parkway in anticipation of private development.
	-Issued 2015 tax increment contract revenue bonds to net \$40 million used to complete capital streetscape projects on Dallas, Main, Allen Parkway and the Southern Downtown Park. All these project funds have now been utilized.
	-SoDo on Main (formerly SkyHouse), Block 334, The Star, Market Square Tower, Fairfield, Houston Parkside Residences, Post Houston, and Aris Market Square residential and retail projects are complete and open.
	-Hotel Alessandra re-opened in January 2022 under new ownership as the Laura Hotel.
	-Trebley Park began construction in March of 2021 and opened in January 2023 with Tout Suite as its restaurant operator.
	-Continued contribution for operation of the project facilities at Buffalo Bayou Park.
	-Continued maintenance agreement with the Houston Downtown Management District for the Allen Parkway Improvements.
	-Completed construction on the \$28 million Bagby Street Improvement project in November 2021.
	-Continued municipal assistance to HPD & for specific enforcement initiatives in Downtown Houston.
	-Funded design and construction of pedestrian bridge at Montrose & Allen Parkway.
	-Executed Economic Development Agreement with SCI for resiliency project along Allen Parkway.
	-Continued operation of the 17,000 sq ft Downtown Launch Pad.
	-Completed grant commitments to Gener8tor.
	-Provided funding for development of the Lynn Wyatt Square For the Performing Arts.
	-Continued planning & facilitation on the NHHIP highway project.
	-Paid 2nd installment to Buffalo Bayou Partnership for the hike/bike trails east of Allen's Landing.
	-Sourced consultant to carry out office conversion feasibility study in Downtown.

P R O J E C T P L A N		Total Plan	Cumulative Expenses (to 6/30/24)	Variance
	Capital Projects:			
	Roadways and Streets	\$ 47,500,000	\$ 64,916,452	\$ (17,416,452)
	Infrastructure, Mobility, Transit Improvements	43,334,450	28,370,077	14,964,373
	Real Property Improvements	57,520,266	23,890,069	33,630,197
	Parking Facilities	10,156,417	-	10,156,417
	Historic Preservation Improvements	26,351,008	18,163,084	8,187,924
	Parks and Recreational Facilities	273,044,167	18,184,296	254,859,871
	Theater District Improvements	11,504,799	14,610,972	(3,106,173)
	Cultural and Public Facilities Improvements	10,000,000	1,503,555	8,496,445
	Economic Development Programs	166,800,000	59,890,307	106,909,693
	Institutional Facilities Improvements	22,000,000	10,678,800	11,321,200
	Total Capital Projects	\$ 668,211,107	\$ 240,207,612	\$ 428,003,495
	Affordable Housing	-	-	-
	School & Education/Cultural Facilities	82,541,820	53,572,541	28,969,279
	Financing Costs	48,930,000	30,699,286	18,230,714
	Administration Costs/ Professional Services	16,934,426	8,702,506	8,231,920
	Creation Costs	-	-	-
	Total Project Plan	\$ 816,617,353	\$ 333,181,945	\$ 483,435,408

D E B T	Additional Financial Data	FY2025 Budget	FY2025 Estimate	FY2026 Budget
	Debt Service	\$ 4,193,650	\$ 3,931,511	\$ 4,320,282
	Principal	\$ 2,340,000	\$ 2,340,000	\$ 2,635,000
	Interest	\$ 1,853,650	\$ 1,591,511	\$ 1,685,282
		Balance as of 6/30/24	Projected Balance as of 6/30/25	Projected Balance as of 6/30/26
	Year End Outstanding (Principal)			
	Bond Debt	\$ 39,920,000	\$ 37,580,000	\$ 34,945,000
	Bank Loan	\$ -	\$ -	\$ -
	Line of Credit	\$ -	\$ -	\$ -
	Developer Agreement	\$ -	\$ -	\$ -
	Other (Rosemont Bridge)	\$ -	\$ -	\$ -
	Other (HHFC)	\$ -	\$ -	\$ -

CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2026 BUDGET DETAIL

Fund Summary
Fund Name: Main Street/Market Square Redevelopmer
TIRZ: 03
Fund Number: 7551/50

TIRZ Budget Line Items	FY2025 Budget	FY2025 Estimate	FY2026 Budget
RESOURCES			
RESTRICTED Funds - Projects	\$ 20,880,310	\$ 22,851,800	15,192,556
RESTRICTED Funds - Bond Proceeds	\$ -	\$ -	-
RESTRICTED Funds - Buffalo Bayou Park	\$ 2,921,764	\$ 2,836,045	2,937,810
RESTRICTED Funds - Bond Debt Service	\$ 8,585,226	\$ 8,567,850	8,639,181
Beginning Balance	\$ 32,387,300	\$ 34,255,695	\$ 26,769,547
City tax revenue	\$ 20,836,833	\$ 18,744,305	\$ 23,410,810
County tax revenue	\$ 189,744	\$ 307,913	\$ 189,744
ISD tax revenue	\$ 3,927,790	\$ 4,302,270	\$ 3,927,790
ISD tax revenue - Pass Through	\$ 3,509,884	\$ -	\$ 3,509,884
Incremental property tax revenue	\$ 28,464,251	\$ 23,354,487	\$ 31,038,228
Parking Revenue (Blocks 6 & 7)	\$ -		\$ -
Bagby Reimbursements	\$ -	\$ -	\$ -
Miscellaneous revenue	\$ -	\$ -	\$ -
COH TIRZ interest			\$ -
Interest Income	\$ 1,000,000	\$ 1,429,456	\$ 1,000,000
Other Interest Income	\$ 1,000,000	\$ 1,429,456	\$ 1,000,000
Return of local Match Southeast Sidewalks	\$ -	\$ -	\$ -
City of Houston Public Works - Dallas Street Improvements	\$ -	\$ -	\$ -
Sundance Theater Revenue Sharing	\$ -	\$ -	\$ -
Grant Proceeds	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
Series	\$ -	\$ -	\$ -
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	\$ 61,851,551	59,039,638	58,807,775

CITY OF HOUSTON
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FISCAL YEAR 2026 BUDGET DETAIL

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TIRZ Budget Line Items	FY2025 Budget	FY2025 Estimate	FY2026 Budget
EXPENDITURES			
Accounting	\$ -	\$ -	\$ -
Administration Salaries & Benefits	\$ 765,083	\$ 517,955	\$ 580,000
Auditor	\$ 22,500	\$ 23,220	\$ 25,000
Bond Services/Trustee/Financial Advisor	\$ 7,000	\$ 6,036	\$ 10,000
Insurance	\$ 7,500	\$ 3,283	\$ 7,500
Office Administration	\$ 20,000	\$ 12,675	\$ 20,000
TIRZ Administration and Overhead	\$ 822,083	\$ 563,169	\$ 642,500
Engineering Consultants	\$ -	\$ -	\$ -
Legal	\$ 32,000	\$ 145,976	\$ 32,000
Construction Audit	\$ -	\$ -	\$ -
Planning Consultants	\$ -	\$ -	\$ -
Project/Planning Management	\$ -	\$ -	\$ -
Program and Project Consultants	\$ 32,000	\$ 145,976	\$ 32,000
Management consulting services	\$ 854,083	\$ 709,145	\$ 674,500
Capital Expenditures (See CIP Schedule)	\$ 20,679,906	\$ 16,426,249	\$ 21,316,423
TIRZ Capital Expenditures	\$ 20,679,906	\$ 16,426,249	\$ 21,316,423
Developer / Project Reimbursements			
Real Property Improvements			
Post Office Project	\$ 365,767	\$ 369,627	\$ 380,716
Parking Facilities			
n/a	\$ -	\$ -	\$ -
Historic Preservation Improvements			
806 Main Street	\$ 185,541	\$ 345,223	\$ 355,580
Sam Houston Park	\$ -	\$ -	\$ -
Façade Improvements		\$ -	\$ 1,000,000
Future Projects	\$ 1,000,000	\$ 223,359	\$ 1,000,000
Parks, Plaza and Recreational Facilities Improvements			
Parks Collaborative	\$ -	\$ -	\$ 1,000,000
Houston Parks Board Hike and Bike Trails	\$ 1,000,000	\$ -	\$ 1,000,000
Retail/Economic Development			
Buffalo Bayou Park - Shepherd to Sabine	\$ 2,965,591	\$ 2,937,810	\$ 2,965,591
Hotel Alessandra/Laura	\$ 56,150	\$ 77,100	\$ 79,413
Holiday Inn - 1616 Main	\$ 23,323	\$ 27,825	\$ 28,660
Provident - The Star 1111 Rusk	\$ 246,344	\$ 411,216	\$ 423,552
Skyhouse I - Houston	\$ 247,161	\$ 239,774	\$ 246,967
Skyhouse II - Main	\$ 248,199	\$ 243,311	\$ 250,610
Alliance Block 334	\$ 156,826	\$ 134,935	\$ 138,983
Market Square Tower	\$ 586,629	\$ 650,774	\$ 670,297
Aris Market Square	\$ 410,872	\$ 378,745	\$ 390,107
AC Hotel - 723 Main	\$ 22,752	\$ 44,113	\$ 45,436
Fairfield Residential	\$ 226,847	\$ 286,202	\$ 294,788
Downtown Launch Pad 2.0	\$ 550,000	\$ 535,310	\$ 550,000
Preserve Affordable Housing	\$ 100,000	\$ -	\$ 1,000,000
Retail/Economic Development Initiative	\$ 500,000	\$ 140,747	\$ 500,000
Mass Challenge			
Gener8tor	\$ -	\$ -	\$ -
Developer / Project Reimbursements	\$ 8,892,002	\$ 7,046,071	\$ 12,320,700

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Bond Debt Service (Series 2012)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
New Bond Sale (Series 2015)			
Principal	\$ 2,340,000	\$ 2,340,000	\$ 2,635,000
Interest	\$ 1,853,650	\$ 1,591,511	\$ 1,685,282
Cost of Issuance	\$ -	\$ 79,031	\$ 82,632
System debt service	\$ 4,193,650	\$ 4,010,542	\$ 4,402,913
TOTAL PROJECT COSTS	\$ 34,619,641	28,192,006	38,714,537
Payment/transfer to ISD - educational facilities	\$ 1,101,124	\$ 1,229,493	\$ 1,101,124
Payment/transfer to ISD - educational facilities (Pass Through)	\$ 3,509,884	\$ -	\$ 3,509,884
Administration Fees:			
City	\$ 1,041,842	\$ 937,215	\$ 1,170,541
County	\$ 9,487	\$ 15,396	\$ 9,487
ISD	\$ 25,000	\$ 25,000	\$ 25,000
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services Charge	\$ 1,065,000	\$ 890,982	\$ 1,559,198
Municipal Services - Supplemental	\$ 980,000	\$ 980,000	\$ 980,000
Total Transfers	\$ 7,732,337	\$ 4,078,086	\$ 8,355,234
Total Budget	\$ 42,351,978	\$ 32,270,092	47,069,771
RESTRICTED Funds - Projects	\$ 8,121,614	15,192,556	133,232
RESTRICTED Funds - Bond Proceeds	\$ -	-	-
RESTRICTED Funds - Buffalo Bayou Park	\$ 2,836,045	2,937,810	2,965,591
RESTRICTED Funds - Bond Debt Service	\$ 8,541,914	8,639,181	8,639,181
Ending Fund Balance	\$ 19,499,573	26,769,547	11,738,004
Total Budget & Ending Fund Balance	\$ 61,851,551	\$ 59,039,638	\$ 58,807,775

Council District	CIP No.	Project	Fiscal Year Planned Appropriations								FY26 - FY30 Total	Cumulative Total (To Date)
			Through 2024	Projected 2025	2026	2027	2028	2029	2030			
I	T-0302	Market Square Park	\$ -	4,802	580,301	507,710	-	-	-	1,088,011	1,092,813	
I	T-0307	Trebly Park (Southern Downtown Pocket Park)	\$ 4,894,832	1,599,440	1,115,837	894,827	898,891	903,079	924,172	4,736,806	11,231,078	
C	T-0319	Allen Parkway Improvements	\$ 15,312,137	164,233	150,000	150,000	150,000	150,000	150,000	750,000	16,226,370	
I	T-0320	More Space Main Street 2.0	\$ 157,864	1,967,392	2,768,280	-	-	-	-	2,768,280	4,893,536	
I	T-0325	Bagby Street Improvements	\$ 25,869,509	-	-	-	-	-	-	-	25,869,509	
C, H, I	T-0326	NHHIP Planning	\$ 1,301,694	439,903	477,173	479,488	481,873	484,329	486,859	2,409,722	4,151,319	
H	T-0328	Warehouse District Infrastructure Improvements	\$ -	-	-	-	-	4,000,000	4,000,000	8,000,000	8,000,000	
I	T-0336	EADO Cap Park SEQUESTERED	\$ -	6,500,000	3,852,996	6,606,086	5,109,268	5,112,546	5,115,923	25,796,819	32,296,819	
C, H	T-0337	Montrose Bridge at Allen Parkway	\$ 362,493	101,362	1,234,574	-	-	-	-	1,234,574	1,698,428	
H, I	T-0339	Pedestrian Lighting Improvements	\$ 98,214	492,674	1,562,277	1,564,146	1,566,070	1,568,052	1,570,094	7,830,638	8,421,526	
H, I	T-0340	Office Conversion Incentive Program SEQUESTERED	\$ 356,465	2,050,667	2,034,541	2,035,577	1,286,645	-	-	5,356,763	7,763,895	
H, I	T-0341	DLI 2.0 SEQUESTERED	\$ -	3,105,776	3,075,905	3,078,182	3,080,528	3,082,943	3,085,432	15,402,990	18,508,766	
H,I	T-0342	Downtown Public Realm Initiative	\$ -	-	2,345,799	-	-	-	-	2,345,799	2,345,799	
h	T-0343	Precinct 2 Match - Bayou Frontage	\$ -	-	2,098,741	-	-	-	-	2,098,741	2,098,741	
0	T-0344	Future CIP Project	\$ -	-	-	-	-	-	-	-	-	
C, H, I	T-0399	Concrete Panel or Sidewalk Replacement Program	\$ -	-	20,000	-	-	-	-	20,000	20,000	
Totals			\$ 82,818,190	16,426,249	\$ 21,316,423	\$ 15,316,016	\$ 12,573,275	\$ 15,300,950	\$ 15,332,479	\$ 79,839,142	\$ 179,083,581	

* NOTE:
** NOTE:
*** NOTE:

Source of Funds	Fiscal Year Planned Appropriations								
	Through 2024	Projected 2025	2026	2027	2028	2029	2030	FY26 - FY30 Total	Cumulative Total (To Date)
TIRZ Funds	82,818,190	16,426,249	21,316,423	15,316,016	12,573,275	15,300,950	15,332,479	79,839,142	179,083,581
City of Houston	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Project Total	82,818,190	16,426,249	21,316,423	15,316,016	12,573,275	15,300,950	15,332,479	79,839,142	179,083,581

AGENDA ITEM	Downtown Overlay Project – Authorization for Expenditures
REQUEST	Authorize the execution of necessary agreements by the appropriate officers of the Authority in an amount not to exceed \$500,000 for miscellaneous project expenses related to the Downtown Overlay Project.
ITEM HISTORY	October 2024: Downtown Houston + applied for and was awarded an \$11.49M federal grant from the Houston-Galveston Area Council’s (HGAC) Transportation Policy Council for a capital improvement project to resurface 80 blocks of roadway within Downtown Houston. April 2025: Authority Board authorized the execution of agreement and expenditures with Hibrid Engineering to advance the design and engineering phase of the Downtown Overlay Project. September 2025: TxDOT issued the State Letter of Authority (SLOA) granting approval for Staff to begin advertising the project to receive bid proposals. September 2025: Staff initiated the public procurement process for a General Contractor with competitive proposals received on October 22, 2025.
DESCRIPTION	Authority Staff is requesting authorization of \$500,000 for construction of the Downtown Overlay Project. The funding will cover the costs of construction related items such as project inspection, materials testing, and miscellaneous project expenditures.
CONTACTS	DRA: Brett DeBord, Director of Operations & Capital Projects

AGENDA ITEM	Administrative Policies and Procedures - Annual Review
REQUEST	Approve the continuance of the enclosed draft Downtown Redevelopment Authority's Administrative Policies and Procedures Manual. The draft of the Downtown Redevelopment Authority's Administrative Policies and Procedures Manual is enclosed. No material changes are proposed (with the exception of the date(s), shown in redline form).
ITEM HISTORY	Fall 2025 – Staff performed an internal annual review of the Administrative Policies and Procedures Manual. Outside legal counsel was consulted regarding the Investment Policy (Section 14) to review for continued alignment with current best practices and compliance with all applicable law. It was determined no material changes were warranted to the Admin P&P Manual itself or to Section 14, Exhibit A, of the Investment Policy.
DESCRIPTION	Per Section 16 of the Manual, Adoption and Revision: “A. The Board officially finds, determines and declares that these Administrative Policies and Procedures were reviewed, carefully considered, and adopted at a regular meeting of the Board on <u>November 11, 2025</u>, and that a sufficient written notice of the date, hour, place, and subject of this meeting was posted at a place readily accessible and convenient to the public within the Authority and on a bulletin board located at City Hall, 901 Bagby St. Houston, TX 77002 for the time required by law preceding this meeting, as required by Chapter 551, Texas Government Code and that this meeting had been open to the public as required by law at all times during which these Code of Ethics and Policies were discussed, considered, and acting upon. The Board further ratifies, approves, and confirms such written notice and the contents and posting thereof.”
CONTACTS	DRA: Allen Douglas, Executive Director DRA: Jamie Perkins, Paralegal Bracewell LLP: Clark Lord, Partner



Downtown
Redevelopment
Authority

Tax Increment Reinvestment Zone No. 3
Houston, Texas

Administrative Policies and Procedures Manual

~~November 12, 2024~~ November 11, 2025

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Section 1. Definitions

- A. Accounting Personnel and/or Accountant: Administration Contractor personnel (Key Personnel) performing any of the various functions of business accounting on behalf of the Authority.
- B. Administration Contractor: Central Houston, Inc. is contracted to provide personnel and administrative support to the business of the Authority.
- C. Administration Contractor's Executive: The President & CEO of Central Houston, Inc.
- D. Agreement: The interlocal agreement and approved amendments by and between the Authority, TIRZ #3 and Central Houston, Inc. for project management and administrative services.
- E. Authority: The Downtown Redevelopment Authority ("Authority"), created pursuant to Chapter 431, Texas Transportation Code, as amended and Resolution No. 1999-39 of the City.
- F. Authority Officials: Board Directors, Officers, Key Personnel, and any other persons and business entities engaged in handling of the day-to-day business of and investments for the Authority and TIRZ#3.
- G. Board: Board of Directors of the Authority/TIRZ#3.
- H. Board Director: A person appointed by the mayor of the City of Houston to serve on the Board of Directors of the Authority.
- I. Certified Public Accountant: the independent and licensed accountant or accounting firm hired to perform the financial business of the Authority.
- J. Chair: The Chair of the Authority's Board of Directors shall be a member of the Board and approved by the mayor of the City of Houston. He or she shall have such duties as assigned by the Board of Directors. The Chair may call special or emergency meetings of the Board consistent with the Bylaws.
- K. Chief Operating Officer: Administration Contractor personnel.
- L. City: City of Houston, Texas ("City").
- M. Collaborative Committees: Programmatic Committees consisting of members and stakeholders from all three affiliate boards (CHI, HDMD, and DRA). May also include public stakeholders.
- N. Disadvantaged Business Enterprise ("DBE"): shall mean a business which has been certified by the City of Houston Minority/Women/ Persons with Disabilities Business Enterprises Program or through the internal TIRZ qualifications listed in Section 5 herein.

- O. District: The Houston Downtown Management District (“District” or “HDMD”).
- P. Executive Committee: Shall consist of the Chair, Vice Chair, Secretary, Treasurer/ Investment Officer, Executive Director and the President.
- Q. Executive Director: Administration Contractor personnel acting as Executive Director of the Authority. The Executive Director shall be the principal executive officer of the Authority and subject to the Board of Directors. He or she shall be in general charge of the properties and affairs of the Authority. In furtherance of the purposes of the Authority and subject to the limitations contained in the Articles of Incorporation. The President, Executive Director, Chair, Vice Chair or Secretary may sign and execute all bonds, notes, deeds, conveyances, franchises, assignments, mortgages, notes, contracts and other obligations in the name of the Authority.
- R. Expense Reports: Shall be reports developed by Key Personnel that will include information pertaining to all expenses and payments made by the Authority either through Board approval or through permissions given for payments that do not require Board approval.
- S. General Counsel: The person serving as the Chief Legal Counsel for the Administration Contractor. It is the responsibility of the General Counsel to seek additional assistance from outside counsel as needed.
- T. Houston Downtown Management District: “District” or “HDMD,” a municipal management district created by S.B. 1620 in the 74th Session of the Texas Legislature.
- U. Investment Officer: Shall be an officer position filled by a Board Director and duly appointed by the Board and is responsible for the custody and charge of the books of account and financial records. These responsibilities may be delegated to Key Personnel as deemed necessary by the Investment Officer and the Executive Director.
- V. Key Personnel: Administration Contractor personnel provided under contract to execute the work program of Authority. Specifically, these individuals include but are not limited to: President & CEO; Executive Director; Chief Operating Officer; Director of Operations & Capital Projects; Director of Strategic Initiatives; Director of Engagement; Director of Finance; Director of Urban Strategy and Design; Accounting Personnel; Administrative Personnel; and all other staff employed by the Administration Contractor.
- W. Officers: Shall be Chair, Vice Chair of the Board, Executive Director, Secretary, Treasurer/ Investment Officer and other officers as the Board may from time to time elect or appoint. One person may hold more than one office except that neither the Chair of the Board nor the Executive Director hold the office of Secretary.
- X. Operating Committees: The four committees of the Authority created pursuant to the Bylaws include Budget & Finance, and Executive.
- Y. Personnel Provider: The Administration Contractor and other third parties by contractual agreement provide personnel to the Authority.

- Z. President: Shall mean Administration Contractor Personnel who serves as President of the Authority, and President & CEO of the District and Central Houston, Inc.
- AA. Public Official: Duly appointed member of the Board of Directors of the Authority.
- BB. Records Management Officer/Records Administrator: Administration Contractor Personnel authorized by act of the Board to oversee the administration of the Authority's Records Management Program.
- CC. Records Management Program: Process by which all records are managed and retained in accordance with local, state and federal law pertaining to records management, access and retention.
- DD. Secretary: The Secretary of the Board shall keep the minutes of all meetings of the Board in books provided for that purpose: He or she shall attend to the giving and serving of all notices: in furtherance of the purposes of the Authority and subject to the limitations contained in the Articles of Incorporation. He or she may sign with the Executive Director in the name of the Authority and/or attest the signatures thereof, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Authority. He or she shall have custody and charge of the Authority's books, records, documents and instruments, except the books of account and financial records and securities of which the Treasurer/ Investment Officer shall have custody and charge, and such other books and papers as the Board may direct, all of which at all reasonable times be open to inspections of the Board upon application at the office of the Authority during business hours; and, he or she shall in general perform all duties incident to the office of Secretary subject to the control of the Board. Some or all of these tasks may be delegated to Key Personnel as deemed necessary by the Secretary and Executive Director.
- EE. Treasurer: shall be considered the same as "Investment Officer" with all the duties, rights and responsibilities contained herein.
- FF. TIRZ#3: City of Houston Tax Increment Reinvestment Zone Number Three ("TIRZ#3") created by Ordinance No. 1999-713 pursuant to Chapter 311, Texas Tax Code as amended.
- GG. Vice Chair: Shall serve in the Capacity of the Chair in the event that the Chair cannot serve any longer or in the absence of the Chair.

Section 2. Personnel

- A. The Authority has no employees. The Administration Contractor provides all administrative and managerial personnel in accordance with the agreement, as amended from time to time. It is the Authority's intent that all work performed by Key Personnel will be performed in a manner that meets the objectives of the Authority as set by the Board.
- B. The Authority will annually review and consider adjustments to Key Personnel compensation based on established rates and time allocations which will be adjusted to reflect actual time allocated to the work program of the Authority.
- C. Rates of compensation for Key Personnel will be reviewed annually and advice will be provided by the Authority's Executive Committee.
- D. The Authority's Executive Committee will have the opportunity to provide input in annual or more frequent reviews of Key Personnel. Input will be provided to President, Executive Director and/or Chief Operating Officer.
- E. The Authority's Executive Committee, at its discretion, will participate in the recruitment process and the hiring of the Executive Director. Executive Committee members may conduct interviews and provide advice to the Chair and the President, who have the responsibility for hiring and evaluating the Executive Director.
- F. It is the Authority's policy that any personnel provider shall provide equal employment and economic opportunity at every level without regard to race, color, creed, age, disability, sex, ethnicity, familial status, genetic information, marital status, military status, pregnancy, sexual orientation, gender identity or national origin.
- G. It is the Authority's intent that Key Personnel conduct themselves in a manner consistent with sound business and ethical practices; that the public interest always be considered in conducting Authority's business; and that the appearance of impropriety be avoided to ensure and maintain public confidence.
- H. Any performance not consistent with sound business and ethical practice by any Key Personnel should be reported to the Executive Committee and/or the Chair by the Executive Director as soon as possible.
- I. It is the Authority's intent that Key Personnel of the Administration Contractor be managed, directed and deployed at the direction of the Authority through the Executive Director.

Section 3. Safe and Secure Workplace

- A. It is the Authority's desire that Central Houston, Inc. provide a safe and secure work environment for Key Personnel, as described on pages 2-35 through 2-37 of the Central Houston, Inc. Employee Handbook. To achieve this, Central Houston, Inc. shall adhere to established safe and secure workplace policies, including having a safe and drug-free work environment which explicitly prohibits:
1. The use, possession, solicitation for, or sale of narcotics or other illegal drugs, alcohol, or prescription medicine without a prescription while on Authority premises or while performing Authority assignments on or off premises;
 2. The use of alcohol while performing a work assignment (excepting certain events and/or collegial gatherings where such activity is sanctioned and/or generally accepted).
 3. Being impaired or under the influence of legal or illegal drugs or alcohol on or off premises, if such impairment or influence adversely affects Key Personnel's work performance, the safety of you or others, or puts at risk the reputation of the Authority and its affiliates;
 4. Possession, use, solicitation for, or sale of legal or illegal drugs or alcohol away from CHI or affiliate workplace, if such activity or involvement adversely affects your work performance, the safety of you or of others, or puts at risk the reputation of CHI or its affiliates.
 5. The presence of any detectable amount of prohibited substances in your system while at work, while performing work for CHI, or while representing CHI in any capacity. "Prohibited substances" include illegal or prescription drugs not taken in accordance with a prescription provided by a licensed medical professional.
 6. Workplace Violence; and
 7. Concealed weapons, including handguns (regardless of having a permit) and other weapons. Authority Officials are committed to the immediate reporting of work related injury or illness, whether on or off premise, to the Executive Director or other designated Key Personnel.

Section 4. Procurement and Contract Administration

- A. It is the Authority's intent to obtain the highest quality, most cost-effective goods and services. Service excellence and responsiveness are hallmarks of the Authority. Competitive procurement of services can support the achievement of this goal. Specific procurement guidelines are included herein and purchasing thresholds may be amended from time to time.
- B. It is the intent of the Authority to stimulate the growth of Minority, Disabled, Women, Small Businesses otherwise known as Disadvantaged Business Enterprises (DBE's) by encouraging the full participation of DBE's in all phases of its procurement activities and affording disadvantaged businesses a full and fair opportunity to compete for Authority's contracts (See Section 5).
- C. Personal Solicitation and Conflict of Interest: Board Members and Key Personnel are discouraged from personally soliciting and/or contracting for services delivered by any company or vendor to the Authority or any of its affiliate entities. If such a relationship is unavoidable due to unforeseen reasons, the details of the personal solicitation of vendors to the Authority, and/or any of its affiliates, must be disclosed in detail to the Authority's Legal Counsel. Additional information about this policy is located in the Central Houston, Inc. Employee Handbook on pages 2-7 and 2-40.
- D. Contract Administration: Any record, regardless of form or format, which constitutes an agreement between Authority and any other agency, institution, business entity (for profit or not for profit), vendor or consultant, with or without a related expenditure, is a contract and subject to Authority's Records Retention Policy (See Section 5).
- E. Each vendor, or person other people, who contracts for the sale or purchase of property, goods, or services, including construction and maintenance of improvements, is subject to the requirements of Chapter 176 of the Texas Local Government Code, and a completed Conflict of Interest (COI) form must be filed with the Authority.

All parties entering into contracts with the Authority shall, to the extent required, comply with Section 2232.908 of the Texas Government Code, including making all filings with the Texas Ethics Commission. This will require the business entity to submit a disclosure of interested parties Form 1295 with the Texas Ethics Commission at the time the business entity submits the signed contract. Completing the Form 1295 will apply where the contract either (1) requires an action or vote by the Board before the contract may be signed or (2) has a value of at least \$1 million.

- E. Contract Award – Professional Services. Professional services, as distinguished from other services, are not required to be procured on a price bid basis. For all professional services, Authority may not consider cost as a factor, rather professional services must be selected solely on qualifications.
 - 1. Professional services contracts for less than \$2550,000 do not require Board approval. Professional services contracts of greater than \$2550,000 require Board approval and an examination of qualifications is required.

2. When contracting for professional services of fees greater than \$~~25~~50,000, the selection shall be based on demonstrated competence and qualifications, determined by a thorough examination, and procured at a fair and reasonable price.
 3. DBE firms are included when comparative pricing for professional services is solicited.
- F. Contract Award – Construction. Contracts for the construction, repair and renovation of Authority facilities and for the purchase of equipment, materials, machinery, and all things that constitute or will constitute the plants, works, facilities, or improvements of the Authority will be awarded in accordance with the following:
1. The Authority is governed by procurement provisions pertaining to and entity created pursuant to Chapter 431 of the Texas Transportation Code.
 2. A contract may cover all the work to be provided or the various elements of the work may be segregated for the purpose of receiving bids and awarding contracts so long as the work is not divided simply to avoid advertisement.
 3. A contract may provide for the payment of a total sum that is the completed cost of the work or may be based on bids to cover cost of units of the various elements entering into the work as estimated and approximately specified by the Authority's engineers, or a contract may be let and awarded in any other form or composite of forms and to any responsible person or persons that, in the Board's judgment, will be most advantageous to the Authority and result in the best and most economical completion of the Authority's proposed plants, improvements, facilities, works, equipment, and appliances.
 4. For contracts over \$~~50~~100,000, the Authority shall advertise the letting of the contract, including the general conditions, time and place of opening of sealed bids.
 - a. Bidding documents, plans, specifications and other data needed to bid on a project must be available at the time of the first advertisement and the advertisement shall state the location at which these documents may be reviewed.
 - b. The notice shall be published in one or more newspapers circulated in Harris County.
 - c. The notice shall be published once a week for two consecutive weeks before the date that the bids are opened, and the first publication shall be not later than the 21st day before the date of the opening of the sealed bids.

5. For contracts over \$~~25~~50,000 but not more than \$~~50~~100,000, Authority shall solicit written competitive bids on uniform written specifications from at least three bidders.
6. For contracts of not more than \$~~25~~50,000, Authority is not required to advertise or seek competitive bids.
7. For contracts of less than \$25,000, the contract may be approved by the Executive Director without Board approval if the Executive Director determines the contract is in the best interests of the Authority.
8. The Authority may not subdivide work to avoid the advertising requirements specified in this section.
9. Authority may not accept bids that include substituted items unless the substituted items were included in the original bid proposal and all bidders had the opportunity to bid on the substituted items or unless notice is given to all bidders at a mandatory pre-bid conference.
10. Authority is not required to advertise or seek competitive bids for the repair of Authority facilities if the scope or extent of the repair work cannot be readily ascertained or if the nature of the repair work does not readily lend itself to competitive bidding.
11. Authority is not required to advertise or seek competitive bids for security or surveillance systems or components of or additions to Authority facilities relating to security or surveillance, including systems used for the prevention of terrorists or criminal acts and incidents or acts of war, if doing so would compromise the safety and security of Authority facilities or residents.
12. If changes in plans or specifications are necessary after the performance of the contract is begun, or if it is necessary to decrease or increase the quantity of the work to be performed or of the materials, equipment, or supplies to be furnished, the Board may approve change orders making the changes. The aggregate of the change orders may not increase the original contract price by more than 10 percent. Additional change orders may be issued only as a result of unanticipated conditions encountered during construction, repair, or renovation or changes in regulatory criteria or to facilitate project coordination with other political entities.
13. Final Acceptance of a Construction Contract. - Final acceptance procedures shall be set forth in every contract and generally meet the following guidelines:
 - a. Once the work is sufficiently complete, a formal inspection may determine that the work is ready to be used for the use intended, the Authority will call an inspection to include such participants as the designer, inspector,

contractor, accepting agency's representatives and others as appropriate. Results of the inspection shall be presented to the contractor in writing. If the completeness and condition of the work indicate to the Chair that the work is ready to be used for the use intended, then the work will be declared Substantially Complete.

- b. Once the necessary work to be done as identified in the Substantial Completion inspection is complete then a final inspection will be made by the Authority and written results presented to the Contractor.
 - c. A recommendation to accept the work will be made to the Board of Directors after all work is complete, all issues resolved, and the Contractor has agreed in writing with the proposed final payment.
- G. The above procedure notwithstanding, the Board of Directors may waive competitive bid requirements in the event of an emergency, in accordance with applicable law.
- H. Contracts and agreements with contractors or vendors shall provide conditions under which contracts may be terminated and faulty products or unprofessional service can be returned or remedied.
- I. For purchases and construction contracts made involving the use of federal, state, or grant funds, the Authority will comply with specific guidelines of the funding entity.
- J. All contracts shall comply with Section 2270.002 of the Texas Government Code, as amended by HB 793, and such contracts shall contain the following language:

Pursuant to Section 2270.002, as amended by HB793, [Company] hereby verifies this contract is:

- a) *between a governmental entity and a company with 10 or more full-time employees;*
- b) *has a value of \$100,000 or more that is to be paid wholly or partly from public funds of the governmental entity;*
- c) *the Company is not a sole proprietorship;*
- d) *does not boycott Israel; and*
- e) *will not boycott Israel during the term of the contract.*

For purposes of this verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

Section 5. Disadvantaged Business Enterprise Program (DBE Program)

- A. Goal: The Authority shall attempt to stimulate the growth of disadvantaged businesses by encouraging the full participation of disadvantaged businesses in all phases of its procurement activities and affording those disadvantaged businesses a full and fair opportunity to compete for Authority contracts. The purpose of the program is to increase the participation of disadvantaged businesses in public contract awards. Without limiting the generality of the foregoing, the Authority will objectively demonstrate good faith efforts to award non-personnel contract lettings and purchasing to DBE's.
- B. Disadvantaged Business Enterprise (DBE) means:
1. A Corporation formed for the purpose of making a profit of which at least fifty-one percent (51%) of all classes of the shares of stock or other equitable securities are owned by one or more persons who are socially disadvantaged because of their identification as members of certain groups, that may include, but are not limited to: African Americans, Hispanic Americans, Native Americans, Asian-Pacific and Subcontinent Asian Americans, women, are disabled, that have suffered the effects of discriminatory practices or similar insidious circumstances over which they have no control;
 2. A sole proprietorship for the purpose of making a profit that is one hundred percent (100%) owned, operated, and controlled by one or more persons described by Paragraph B-1 of this subsection;
 3. A partnership for the purpose of making a profit in which fifty-one percent (51%) of the assets and interest in the partnership must be owned by one or more persons described by Paragraph B-1 of this subsection, and minority or women partners must have a proportionate interest in the control, operation, and management of the partnership affairs;
 4. A joint venture between minority and women's group members for the purpose of making a profit in which the minority participation is based on the sharing of real economic interest and must include equally proportionate control over management, interest in capital, and interest earnings. If majority (non-minority and non-women's) group members own or control debt securities, leasehold interest, management contracts, or other interests, the joint venture shall not be designated a disadvantaged business;
 5. A supplier contract between persons described in Paragraph (B-1) of this subsection and a prime contractor in which the disadvantaged business is directly involved for the manufacture or distribution of the supplies or materials or otherwise for warehousing and shipping the supplies; or

6. The disadvantaged business enterprise must have the training and expertise to perform the work, and where required, have a license or certificate issued in his or her name.
- C. Certification: All disadvantaged businesses for the purposes of this program must be either:
1. Certified by the City of Houston Office of Business Opportunity, Houston Minority Suppliers Development Council, Women's Business Enterprise Alliance, Houston Independent School District, Texas Department of Transportation (TxDOT); Texas Historically Underutilized Business Program (Statewide HUB); or Texas Unified Certification Program (TUCP); or
 2. Certified by self-representation attesting to the business meeting the definition of a Disadvantaged Business Enterprise (DBE) as described in Paragraphs B-1 through B-6 of this Section 5
 3. The self-certification form shall require that:
 - a. The business attests to its eligibility in accordance with Paragraph B-1 of this Section 5;
 - b. The business is for profit, independent and currently functioning;
 - c. The business meets the Small Business Administration Size Standard(s) for its industry classification(s). sba.gov/document/support-table-size-standards;
 - d. The applicant must have a personal net worth of less than \$1,320,000 – excluding value of home and ownership interest in the business. There is no local presence requirement; and
 - e. The business acknowledges that any statement of material misrepresentation could result in termination of or from the contract.
- D. Actions: The Authority shall attempt to stimulate participation of disadvantaged businesses by the following:
1. It will periodically obtain and review relevant listings of certified disadvantaged businesses from the certification programs of entities shown above in Paragraph C. It will familiarize itself with disadvantaged businesses in relevant skills, trades and services relevant to the Authority's work. It will particularly note businesses located within the TIRZ boundaries.
 2. In procurement processes, as qualified bidders are identified, it will identify at least three disadvantaged businesses which will be mailed requests for qualifications, proposals or bids.

3. Advertisements for procurements will be placed in at least two publications of general circulation within the community and a good faith effort will be made to advertise in publications circulated in predominantly Latinx and Asian communities. Advertisements will be forwarded to organizations with DBE memberships.
 4. Requests for procurement will plainly state the Authority's objective to stimulate the growth of disadvantaged businesses and the conditions for certification of disadvantaged businesses.
 5. On purchases of less than \$25,000, the Authority will identify disadvantaged businesses and include them in comparative pricing.
 6. Authorization requests of the Board shall include an explanation of disadvantaged business participation in the process and results of the TIRZ efforts encouraging DBE selection of disadvantaged business involvement in the proposed expenditure.
 7. Consistent with its procurement activities, the Authority will reach out to disadvantaged businesses to provide information as to how a firm may effectively compete for work of the Authority.
 8. The Authority will keep records of the actions described above.
 9. In addition to its own procurement, the Authority shall attempt to educate itself and, to the extent possible, assist disadvantaged businesses in taking part in the economic activity within its boundaries.
 10. The Authority will review its disadvantaged business program annually with a review of policies and procedures.
- E. Oversight: The Executive Committee shall have oversight of the disadvantaged business program including audits of the program.
- F. Reporting: Annually, the Administration Contractor will provide a report of its efforts to engage the services of historically underutilized businesses. The report will be prepared within 120 days of the fiscal year ending June 30.
- G. Review: The review must consider the performance of the Administration Contractor in general with respect to disadvantaged businesses contracting rather than within a specific service or trade. The Authority's review shall determine whether statically significant disparities exist between the disadvantaged businesses in the relevant market that are qualified to undertake Authority work and the percentage of total Authority funds that are awarded to disadvantaged businesses.

Section 6. Budgeting and Accounting

- A. The fiscal year for the Authority begins on July 1 and ends on June 30.
- B. The annual budgeting process will include the following: Prior to April 30 each year, the Board of Directors will review and approve the budget for the succeeding year and submit to the City for City Council Approval.

Budget preparation will involve the following before the Board of Directors adopts the budget:

- 1. Review of needs and priorities within the Authority.
 - 2. Review of a draft budget by the Budget & Finance Committee.
 - 3. Review of the draft budget by the Board of Directors.
- C. Financial records of the Authority are kept in accordance with generally accepted accounting principles.
 - D. Each year an annual audit of Authority funds for the prior year will be completed by an independent accounting firm and accepted by the Board of Directors. This audit will be submitted to the City by the Executive Director or Chief Operating Officer.
 - E. With respect to bank accounts:
 - 1. The signatures ("wet ink" or electronically) of any (i) two members of the Executive Committee; or (ii) one Board member and the Executive Director or President of the Authority - will be required on all checks, drafts, warrants or orders.
 - 2. The bank will collateralize or sweep to AAA securities accounts all funds left in accounts overnight less the amount FDIC insured or as described in the Investment Policy.
 - 3. Wire transfers require bank notification electronically or in writing. The Board of Directors will pre-approve individuals authorized to request and approve wire transfers. No preset wire transfers from Authority accounts may be initiated and authorized by less than two of the pre-approved individuals. Transfers from investment institutions may be preset so that only one pre-approved individual may transfer funds from investment accounts to other Authority accounts.
 - F. Specific accounting procedures by the Administration Contractor will be conducted as follows:
 - 1. Tax Increment Fund Receipts will be transferred from the City to an Authority bank account.

2. Authority Receipts Other Than Assessments. Incoming checks and cash are logged daily by Administrative Personnel. A copy of the log, the checks, cash and original documentation are given to Accounting Personnel. The log is given to the Director of Finance, the Executive Director, and the Chief Operating Officer.

Accounting Personnel will prepare the deposit slip and take the deposit to the bank. A detailed copy of the deposit slip is attached to the Accountant's copies to be entered into the computer and a copy of the deposit slip is given to the Administrative Personnel who logged on that particular day for adding the deposit date to the daily log of receipts.

3. Vendor, Contractor Payment, and Other Payment Requests. Accounts will be established with vendors when appropriate. Budget account codes will be used by Accounting Personnel to allow purchases to be correctly accounted.

Vendors will be procured following the procedure as outlined in the Procurement Section of this manual. Contractors will be procured in the same manner. As required by this Administrative Policies and Procedures manual, vendors and contractors will be pre-approved by the Board of Directors. Where appropriate and/or necessary, Letters of Agreement or contracts will be pre-approved by the Board of Directors and duly executed. Invoices and other forms of payment requests will be approved by Key Personnel and processed for payment by the Accounting Personnel according to the following procedure:

- (a) Vendors will be paid only upon submission of properly approved invoices. Accounting Personnel will refer invoices and other requests for payment to the appropriate Key Personnel for approval before further processing.
- (b) The Executive Director, Chief Operating Officer or Director of Finance will review invoices, sales receipts and other evidence to affirm that materials or services were in fact provided. They will contact vendors or service providers to have questions answered and ensure the accuracy of the invoice. Contracts will be monitored for progress toward completion and adequacy of available funds. If an invoice is correct and in line with the contract, Key Personnel will approve the invoice in writing and ascribe the account code, and forward to Accounting Personnel for payment.
- (c) After receipt by Accounting Personnel of an invoice or other payment request approved by the appropriate Key Personnel and/or the Chief Operating Officer, a check will be prepared and forwarded to the authorized Officers for signature ("wet ink" or electronically).
- (d) For payments made by check, the normal Accounting processing time will be the Thursday following the receipt of a properly authorized invoice or payment request. To avoid late charges or other penalties, Key Personnel should make every effort to expedite review and approval of their invoices or payment requests, taking into consideration the time necessary to process

and mail a payment. However, the need for special check requests (e.g. advance registration, research materials, etc.) may arise, and Accounting Personnel may process invoices outside of the normal accounting period in accordance with the approval procedure described above.

4. Approval and processing of Key Personnel expense disbursements.

- (a) An expense check will be issued only upon submission of a properly approved invoice, expense report or request for expense memorandum.
- (b) The Chair or Chief Operating Officer/Executive Director is authorized to approve the payment of expense disbursements and such approval should be indicated by either initialing or signing the document in ink after the Accountant has stamped the statement or invoice.

- (c) Expense Reports should be approved according to the following table:

<u>Submitted by:</u>	<u>Approved by:</u>
President	Chief Operating Officer & Executive Director or Director of Finance
Chief Operating Officer & Executive Director	President or Director of Finance
All other Key Personnel	Executive Director

- (d) Checks are processed once per week. The Accountant must have the properly completed and approved invoice or Expense Report by that time in order for the check to be processed.
- (e) The Accountant will notify the requester when checks are available.

- 5. Monthly Close-out. The Director of Finance meet with the Certified Public Accountant and prepares the trial balance and general ledger. Financial reports are prepared as directed by the Authority by the Certified Public Accountant.
- 6. Financial Reporting. Quarterly financial reports are reviewed by the Executive Director, Director of Finance, and Treasurer/Investment Officer and presented to the Board of Directors. Financial reports shall include a balance sheet, expenditure by program for the quarter and year-to-date, and a comparison with budgeted expenses.
- 7. Reconciliation of Bank Statements. Accounting Personnel will reconcile monthly bank statements.
- 8. Board Directors' Compensation. Board Directors will not be compensated.

9. Board Directors Travel. Travel of Board Directors to meetings, conferences, seminars, and other educational gatherings will not be compensated unless such travel expense is authorized in advance by the Executive Committee. For such authorized travel, documentation shall follow the procedure in Section 11.
10. Expense Reporting. As referenced in the Employee Handbook on page 2-26, the following general principles apply to the expenditure of Authority funds and in the reporting of related personnel expenditures:
 - (a) For these expenses to qualify for reimbursement by the CHI, they must be incurred in the conduct of Company business and shall include only necessary and reasonable costs. Certain expenses which employees may elect to incur, even though related to CHI business, are considered personal expenses and are not reimbursable. *[See Business Meals (Normal Business Location)]* Any questions concerning business expenses must be discussed in advance of incurring the expense. An expenditure involving special circumstances not in conformance with these guidelines may be authorized only by the President & CEO or Chief Operating Officer or, in the case of the President & CEO, by the Chair or Treasurer of the Board.
 - (b) Employees seeking reimbursement should incur the lowest reasonable travel expenses and exercise care to avoid impropriety or the appearance of impropriety. Business travel policies are aligned with the company reimbursement rules. All business-related travel paid with company funds must comply with company expenditure policies.
 - (c) Staff travel must be authorized. Travelers should verify that planned travel is eligible for reimbursement before making travel arrangements.
 - (d) Designated approval authorities are required to review expenditures and withhold reimbursement if there is reason to believe that the expenditures are inappropriate or extravagant.
 - (e) Reporting for reimbursement should state exactly the type, amount, date, persons, and entities involved in the expenditure.
 - (f) Expenses eligible for reimbursement generally include travel expenses including airfare, luggage fees, car rental, personal mileage, parking tolls, meals, lodging, tips, conference fees, local travel expenses (but not ordinary expense of getting to work and/or parking fees for work obligations within Downtown) and local meals of employees and business guests clearly serving a business purpose conducted on behalf of CHI.
 - (g) Ordinarily, expenses of the spouse of an employee incurred when accompanying you on official company business, whether at the normal business location or out-of-town, will not be reimbursed. When the presence

of a spouse at a meeting does not serve a business purpose, the spouse's expenses are considered a personal expense.

- (h) Upon receipt of proper documentation of who, what, where, when, and why supported by receipts, approval by the supervisor and the Director of Finance, the Company will reimburse you through the regular Accounts Payable process.

11. Expense Advances. Upon review and recommendation by the designated supervisor and with the Chief Operating Officer's approval, a cash amount authorized by the Chief Operating Officer may be paid to you in advance of incurring expenses. The advance, whether for travel related or other expenditures, must be repaid no later than 30 days from its issuance to the entity issuing the advance in either one of the following methods:

- Repayment by you of the full amount of the advance in cash; or
- Submission of a fully supported and approved reimbursement expense form reflecting an offset entry for the cash advance. Any amount remaining due to you will be paid through the regular Accounts Payable process. Any amount of the cash advance remaining unspent must be repaid with the fully documented and approved reimbursement expense form and its receipts.

Section 7. Ownership of Property, Data, Equipment and Other Materials

- A. The Authority may own property, equipment, fixtures, landscaping materials, data, and other materials required to accomplish its purposes. Unless the Board of Directors adopts a position to the contrary, it is the policy of the Authority to donate fixtures and materials attached to public rights of way and properties to the appropriate department of the City of Houston. A condition of such donation may be HDMD's maintenance of such fixtures with HDMD's concurrence.
- B. All files, data, illustrations, maps and similar material paid for by the Authority will be clearly labeled "Downtown Redevelopment Authority" or some derivative thereof as to show ownership by the Authority. Such material may be readily removed from the premises of the Administration Contractor.
- C. The Authority may lease property to accomplish the TIRZ Project Plan; however, no lease shall survive beyond the completion date of the Plan. Procurement procedures would be followed in obtaining a lease.
- D. Intellectual Property Assets – Intellectual Property Assets (IPA) is the term used to describe intangible personal property falling within one of the categories of assets known as patent rights, copyrights, trademarks, and trade secrets. It is Authority's policy to safeguard IPA against theft, unauthorized disclosure, misuse, and infringement, and against indiscriminate handling. Accordingly, all personnel are expected to

1. Comply with the laws and regulations applicable to the creation and protection of IPA.
2. Comply with the laws, regulations, and contractual commitments protecting the valid and enforceable IPA rights of third parties. The Authority will not knowingly infringe or misuse the valid and enforceable IPA rights of third parties.
3. Recognize that IPA is a valuable asset and to contractually address ownership at the time of creation.
4. Avoid any use of Authority's IPA for personal gain.
5. Comply with all contractual obligations safeguarding the IPA of third parties.
6. Be accountable for the protection, use and disclosure of IPA and to seek guidance when unsure of their responsibility.
7. Report violations of this policy to appropriate management.

Section 8. Power of Attorney

- A. Only the Board in open, properly called meetings may enter into contracts, obligate the Authority, or authorize the expenditure of funds. The Board in such sessions may direct its Executive Committee, Chair and other Officers, and the Administration Contractor to take specific actions within parameters as set by the Board.
- B. Authority will retain Counsel and it is the responsibility of the Authority and the Administration Contractor to seek its assistance as needed.

Section 9. Insurance

- A. Administration Contractor will cause to have at all times commercial general liability insurance including commercial property coverage.
- B. Administration Contractor will cause to have at all times commercial auto coverage.
- C. Administration Contractor will cause to have at all times Key Personnel subject to Workers Compensation, crime, fiduciary and employment practices coverage.
- D. Both Authority and Administration Contractor will provide public official bonding of its Board Directors.
- E. Authority will require indemnification and additional insured certification by its contractors and cause Administration Contractor to be named as a co-insured as well.

Section 10. Public Relations

- A. “Downtown Redevelopment Authority” and/or logo, to be adopted by the Board of Directors, will be the official public identification of services and improvements provided through funds of the Authority.
- B. The Authority will endeavor to communicate progress on the Project Plan and seek input from the community, especially property owners within the TIRZ boundaries.
- C. The Chair, as assisted by the Executive Director and President, will be principal spokespeople for the Authority. Positions on issues will not be stated unless there is concurrence on a position by the Board or, absent Board discussion, the Executive Committee.

Section 11. Open Meetings and Training

- A. The Texas Open Meetings Act (TOMA), Chapter 551, Texas Government Code, provides that meetings of governmental bodies must be open to the public, except for expressly authorized executive sessions, and that Board Directors, as appointed public officials, must complete a course of training not later than the 90th day after the date a Board Director takes the oath of office.
- B. Prior to a meeting of the Board, the Records Management Officer will post a meeting notice at least 72 hours in advance, stating the time, place and subject matter of the meeting.
- C. Each appointed Board Director will complete their training and confirm their completion of TOMA training by filing a certificate of course completion with the Records Management Officer. The Records Management Officer can assist each Board Director with training materials disseminated by the Texas Attorney General’s Office.
- D. Public comments during regularly scheduled meetings of the Board of Directors will be limited to no more than three minutes per individual speaker. Individuals may only speak once per meeting. The Chair, at their own discretion, may extend time for public comments in order to take questions or introduce discussion on the topic.

Section 12. Open Records and Training

- A. The Texas Public Information Act (TPIA), Chapter 552, Texas Local Government Code, stipulates certain information and records of the Authority, with exceptions, are subject to public scrutiny at the formal request of a member of the public. Therefore, Authority has developed the following procedure to accommodate any requests by the public for its information. Questions as to whether information is of public record should be addressed to the General Counsel; however, the Texas Attorney General makes the final determination whether information is subject to an exception. (see also Section 15(l))
 - 1. The Authority requires all requests for copies of files to be in writing.

2. The request must include the requesting individual's name, company (if relevant), address, phone number, and specific details of information being sought.
3. Requests may be submitted to the Counsel, as follows:
 - (a) By U. S. mail or other delivery service to Authority's offices;
 - (b) By facsimile; or
 - (c) By electronic mail.
4. The Authority will date stamp the written request and respond in accordance with all applicable law.
5. TPIA mandates each appointed Board Director as well as the "officer for public information of a governmental body," without regard to whether such person is appointed or elected, must complete training within the same time period as the TOMA training.
6. No later than 90 days after the Board Director has taken the oath of office, the Board Director must confirm completion of TPIA training and file the certificate of course completion with the Records Management Officer.
7. The Records Management Officer, as the public information coordinator, will also file a certificate of completion with respect to TPIA training. This certification will satisfy the training requirements of Section 552.012 for those public officials who so designate.

Section 13. Code of Ethics

A. Policy and Purposes

1. Authority Officials will conduct themselves in a manner consistent with sound business and ethical practices; the public interest always will be considered in conducting corporate business; the appearance of impropriety will be avoided to ensure and maintain public confidence in the Authority; and the Board will establish policies to control and manage the affairs of the Authority fairly, impartially, and without discrimination.
2. The Code of Ethics is adopted to encourage high ethical standards in official conduct by Authority Officials and to establish guidelines for such ethical standards of conduct.

B. Qualification of Board Directors

1. A person shall not serve as a Board Director if he or she is disqualified by law from doing so.
2. To be qualified to serve as a Board Director, a person must be 18 years old and be a resident of the City of Houston;

3. Qualified Board Directors must have on file with the Authority's Secretary, Records Management Officer, and/or Public Information Coordinator, all of the following documents as currently required and as may be revised or amended or legislated by any future act of revision, amendment, or legislation:
 - (a) Sworn Statement;
 - (b) Oath of Office;
 - (c) Open Meetings Act Training Certification;
 - (d) Public Information Act Training Certification or equivalent designation;
 - (g) Conflicts Disclosure Statement, where applicable;
 - (h) Other affidavits as may be required by act of legislature or board resolution.

C. Participation of Board Directors

1. In accepting nomination to be a Board Director, a person understands the obligation of his or her service and responsibilities pursuant to the position including participation in at least 80% of the meetings of the Board of Directors.
2. When a Board Director has missed three (3) successive regularly scheduled Board of Directors meetings, he or she will be reminded of his or her responsibility to participate. After a Board Director has missed one-half or more of the regularly scheduled meetings during the prior twelve (12) months, the Board of Directors may elect to remove the person from office as a Board Director.

D. Conflicts of Interest

1. Although Chapter 171 and Section 375.072(a) and (b) of the Texas Local Government Code provides that a Board Director may participate in all votes pertaining to business of the Authority regardless of any other statutory provision to the contrary, a Board Director or officer is prohibited from participating in a vote, decision, or award of a contract involving a business entity or real property in which the Board Director or the officer has a substantial interest, if it is foreseeable that the business entity or real property will be economically benefited by the action except as provided in subsection 3.

A person has a substantial interest in a business: (a) if the person's ownership interest is ten percent or more of the voting stock or shares of the business entity or ownership of \$15,000 or more of the fair market value of the business entity, or (b) if the business entity provides more than ten percent of the person's gross income.

A person has a substantial interest in real property if the interest is an equitable or legal ownership with a fair market value of \$2,500 or more. An interest of a person related in the first degree by affinity or consanguinity to a Board Director or officer is considered a substantial interest.

2. Board Directors or Key Personnel who have a substantial interest in any matter involving the business entity or real property covered by D-1 above shall disclose that fact to the other Board Directors by Affidavit. The Affidavit must be filed with the Secretary of the Board.
 3. Board Directors or Key Personnel who have a substantial interest in a business entity that will receive a pecuniary benefit from an action of the Board may vote on that action if a majority of the Board has a similar interest in the same action or if all other similar business entities in the Authority will receive a similar pecuniary benefit.
 4. An employee of a public entity may serve on the Board, but that public employee may not participate in the discussion or vote on any matter regarding assessments on or contracts with the public entity of which the Board Director is an employee.
- E. Acceptance of Gifts. Authority Officials may not solicit or accept any benefit from a person or business entity known to be interested in or likely to become interested in any contract, purchase, payment, claim, or transaction involving the exercise of the Authority Official's discretion, or any matter before the Board for any decision, opinion, recommendation, vote, or other exercise of discretion in carrying out his official acts for the Authority as prohibited by law. As of the date of adoption of this Code of Ethics, Section 36.08, Texas Penal Code prohibits gifts to public servants such as the Board Directors. Section 36.08 does not apply to the matter set forth in Section 36.10. Violations of penal laws may subject Authority Officials to criminal prosecution.
- F. Bribery. Authority Officials shall not intentionally or knowingly offer, confer, or agree to confer on another, or solicit, accept, or agree to accept from another, any benefit as consideration when to do so is prohibited by law. As of the date of adoption of this Code of Ethics, Section 36.02, Texas Penal Code", lists the offenses that are considered bribery when committed by Authority Officials. Violations of penal laws may subject Authority Officials to criminal prosecution.
- G. Nepotism. Authority Officials shall comply with all anti-nepotism laws applicable to tax reinvestment zones or quasi-public governmental non-profit corporations. As of the date of adoption of this Code of Ethics, Chapter 573 of the Texas Government Code, is the anti-nepotism law governing tax reinvestment zones or quasi-public governmental non-profit corporations.

Section 14. Investment Policy

This Investment Policy (the “Policy”) is adopted by the Board of Directors of Downtown Redevelopment Authority (the “Authority”) on November 12, 2024, pursuant to Chapter 2256 of the Texas Government Code.

ARTICLE I PURPOSE

Section 1.01. Purpose. This Policy with respect to Authority investments has been adopted to establish the principles and criteria by which the funds of the Authority should be invested and secured and to comply with various provisions of Texas law relating to the investment and security of funds of local government corporations. As of the date of the adoption of this Policy, the following laws are applicable to the investment of the Authority’s funds: Chapter 2256, Texas Government Code; Chapter 791, Texas Government Code; Chapter 2257, Texas Government Code; and Section 404.101 et seq., Texas Government Code. The Investment Laws generally provide the minimum criteria for the authorized investment and security of the Authority’s funds and require the Authority to adopt rules to ensure the investment of Authority funds in accordance with such laws. This Policy will specify the scope of authority of Authority Officials who are responsible for the investment of Authority funds.

ARTICLE II DEFINITIONS

Section 2.01. Definitions. Unless the context requires otherwise, the following terms and phrases used in this Policy shall mean the following:

- (a) “Authority Officials” means the Investment Officer, Directors, Employees, and persons and business entities engaged in handling the investment of Authority funds.
- (b) “Authorized Collateral” means any means or method of securing the deposit of Authority funds authorized by Chapter 2257, Texas Government Code.
- (c) “Authorized Investment” means any security in which the Authority is authorized to invest under Chapter 2256, Texas Government Code.
- (d) “Board” means the Board of Directors of the Authority.
- (e) “Collateral” means any means or method of securing the deposit of Authority funds under Article IV hereof.
- (f) “Collateral Act” means Chapter 2257, Texas Government Code, as amended from time to time.
- (g) “Director” means a person appointed to serve on the Board of Directors of the Authority.
- (h) “Employee” means any person employed by the Authority, but does not include independent contractors or professionals hired by the Authority as outside consultants, such as the Authority’s financial advisor, accountant or general counsel.
- (i) “FDIC” means the Federal Deposit Insurance Corporation or any successor entity.
- (j) “Investment Act” means Chapter 2256, Texas Government Code, as amended from time to time.

- (k) "Investment Officer(s)" means the Director(s) or Employee(s) of the Authority appointed from time to time by the Board to invest and reinvest the funds of the Authority held in its various accounts.
- (l) "State" means the State of Texas.

ARTICLE III INVESTMENT OFFICER

Section 3.01. Investment Officer.

From time to time, the Authority shall appoint one or more of its Directors or Employees to serve as Investment Officer(s) to handle the investment of Authority funds. The Investment Officer(s) shall be responsible for investing Authority funds in accordance with this Policy. The Investment Officer(s) shall invest the Authority's funds, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived, with all investment decisions to be governed by the objectives set forth in Section 7.01 hereof.

Section 3.02. Training. The Investment Officer(s) shall attend training sessions and receive the number of hours of instruction as required by the Investment Act.

Section 3.03. Reporting by the Investment Officer and Authority Officials. Not less than quarterly and within a reasonable time after the end of the period reported, the Investment Officer and Authority Officials shall prepare and submit to the Board a written report of the investment transactions for all funds of the Authority for the preceding reporting period. The report must (1) describe in detail the investment position of the Authority as of the date of the report, (2) be prepared jointly by all the Investment Officers of the Authority, if the Authority appoints more than one, (3) be signed by all Investment Officers and Authority Officials who prepare the report, (4) contain a summary statement of each pooled fund group that states the beginning market value for the reporting period; ending market value for the period; and fully accrued interest for the reporting period; (5) state the book value and the market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested, (6) state the maturity date of each separately invested asset that has a maturity date, (7) state the Authority fund for which each individual investment was acquired, and (8) state the compliance of the investment portfolio as it relates to this Policy and the Investment Act.

Section 3.04. Assistance with Certain Duties of the Investment Officer. The Board hereby authorizes and directs the Authority Officials requested by the Investment Officer to assist the Investment Officer(s) with any of his/her duties, including but not limited to the following:

- (a) Presenting a copy of this Policy to any person or business organization seeking to sell an investment to the Authority and obtaining the necessary written certification from such seller referred to in this section;
- (b) Handling investment transactions;
- (c) Preparing and submitting to the Board the written report of all investment transactions for the Authority as required by this section;

- (d) Researching investment options and opportunities;
- (e) Obtaining written depository pledge agreements as required herein;
- (f) Obtaining safe-keeping receipts from the Texas financial institution which serves as a depository for pledged Collateral;
- (g) Reviewing the market value of the Authority's investments and of the Collateral pledged to secure the Authority's funds; and
- (h) Such other matters from time to time as required by the Investment Laws

ARTICLE IV

PROCEDURES FOR INVESTMENT OF AUTHORITY MONIES

Section 4.01. Qualified Broker/Dealers. The list of qualified broker/dealers with whom the Authority may engage in investment transactions is attached hereto as **Exhibit A**.

Section 4.02. Disclosures of Relationships with Entities Offering to Enter into Investment Transactions with the Authority. The Investment Officer(s) and the Authority Officials shall disclose in writing (a) any "personal business relationship" with a business organization offering to engage in an investment transaction with the Authority and (b) any relationship within the second degree by affinity or consanguinity, as determined by Chapter 573, Texas Government Code, to any individual seeking to sell an investment to the Authority, as required by the Investment Act. The existence of a "personal business relationship" shall be determined in accordance with the Investment Act. Such disclosure statement shall be filed with the Board and the Texas Ethics Commission.

Section 4.03. Certifications from Sellers of Investments. The Investment Officer(s) or the Authority Officials shall present this Policy to any person or business organization offering to engage in an investment transaction with the Authority and obtain a certificate stating that such potential seller has reviewed the Policy as provided in the Investment Act. This certificate shall be in a form acceptable to the Authority and shall state that the potential seller has received and reviewed the Policy and has acknowledged that the potential seller has implemented reasonable procedures and controls in an effort to preclude investment transactions with the Authority that are not authorized by this Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the Authority's entire portfolio or requires an interpretation of subjective investment standards. Neither the Investment Officer nor the Authority Officials shall purchase or make any investment from a potential seller that has not delivered to the Authority this required certification.

Section 4.04. Solicitation of Bids for Certificates of Deposit. Bids for certificates of deposit may be solicited orally, in writing, electronically or in any combination of those methods.

Section 4.05. Settlement Basis. All purchases of investments, except investment in investment pools or in mutual funds, shall be made on a delivery versus payment basis. The safekeeping entity for all Authority investments and for all Collateral pledged to secure Authority funds shall be one approved by the Investment Officer(s).

Section 4.06. Monitoring of the Market Value of Investments and Collateral. The Investment Officer(s), with the help of such Authority Officials as needed, shall determine the

market value of each investment and of all Collateral pledged to secure deposits of Authority funds at least quarterly and at a time as close as practicable to the closing of the reporting period for investments. Such values shall be included on the investment report. The following methods shall be used:

- (a) Certificates of deposit shall be valued at their face value plus any accrued but unpaid interest.
- (b) Shares in money market mutual funds and investment pools shall be valued at par plus any accrued but unpaid interest.
- (c) Other investment securities with a remaining maturity of one year or less may be valued in any of the following ways:
 - (1) the lower of two bids obtained from securities broker/dealers for such security;
 - (2) the average of the bid and asked prices for such investment security as published in The Wall Street Journal or The New York Times;
 - (3) the bid price published by any nationally recognized security pricing service; or
 - (4) the market value quoted by the seller of the security or the owner of such Collateral.
- (d) Other investment securities with a remaining maturity greater than one year shall be valued at the lower of two bids obtained from securities broker/dealers for such security, unless two bids are not available, in which case the securities may be valued in any manner provided in 4.06(c) hereof.

Section 4.07. Monitoring the Rating Changes in Investments. Consistent with Section 2256.021, Texas Government Code, as amended, the Investment Officer shall monitor all investments that require a minimum rating under subchapter A of Chapter 2256, Texas Government Code, as amended, such that any such investment that does not have the minimum rating shall no longer constitute an authorized investment. Such investments that do not have the required minimum rating shall be liquidated within 30 days of the investment's failure to maintain its required minimum rating.

ARTICLE V

PROVISIONS APPLICABLE TO ALL FUNDS

Section 5.01. Provisions Applicable to All Fund Groups.

- (a) All funds of the Authority shall be invested only in accordance with this Policy and shall comply with any additional requirements imposed by bond resolutions or trust indentures of the Authority and applicable state law or federal tax law, including the Investment Laws.
- (b) The Board, by separate resolution, may provide that a designated officer or agent of the Authority may withdraw or transfer funds from and to accounts of the Authority only in compliance with this Policy.
- (c) No fund groups shall be pooled for the purposes of investment, e.g. the funds in the Operating Account and in the Project Account shall not be commingled or pooled for purposes of investment.

Section 5.02 Policy of Securing Deposits of Authority Funds -- Applicable to All Deposited Authority Funds.

- (a) The Authority recognizes that FDIC (or its successor) insurance is available for Authority funds deposited at any one Texas Financial Institution (including branch banks) only up to a maximum of \$250,000 (including accrued interest) for each of the following: (i) demand deposits, (ii) time and savings deposits, and (iii) deposits made pursuant to an indenture or pursuant to law in order to pay bondholders or noteholders.ⁱ It is the policy of the Authority that all deposited funds in each of the Authority's accounts shall be insured by the FDIC, or its successor, and to the extent the deposit surpasses the FDIC Deposit Insurance Coverage limit at any given time, shall be secured by Collateral pledged to the extent of the fair market value of the principal amount deposited plus accrued interest as required by the Collateral Act.
- (b) If it is necessary for the Authority's depositories to pledge Collateral to secure the Authority's deposits, (1) the Collateral pledge agreement must be in writing, (2) the Collateral pledge agreement must be approved by the depository's board of directors or loan committee, (3) the depository's approval of the Collateral pledge agreement must be reflected in the minutes of the meeting of the depository's board or loan committee approving same, and (4) the Collateral pledge agreement must be kept in the official records of the depository. The depository must provide to the Investment Officer or Authority Officials with written proof of the depository's approval of the pledge agreement as required herein in a form acceptable to the Authority. A signed or certified copy of the minutes of the meeting of the depository's board or loan committee reflecting the approval of the Collateral pledge agreement or other written documentation of such approval acceptable to the Investment Officer will be accepted. It is the preference of the Board that all requirements of this section be met prior to the deposit of any Authority funds in such financial institution when a pledge of Collateral is required; however, the Board recognizes that compliance with this preference might not be practicable due to time constraints for making a deposit. In such event, the Board directs the Investment Officer and Authority Officials to proceed diligently to have such agreement approved and documented to assure protection of the Authority's funds. If the decision is made to forego the protection of a Collateral pledge agreement with any depository, the Authority's Executive Director shall be responsible for maintaining the balance of deposit(s) in such depository plus any accrued but unpaid interest at or below FDIC insurance levels.
- (c) Collateral pledged by a depository shall be held in safekeeping at an independent third party institution, and the Authority's Executive Director shall obtain safe-keeping receipts from the Texas financial institution or the safekeeping institution that reflect that Collateral as allowed by this Investment Policy and in the amount required was pledged to the Authority. Principal and

ⁱ The \$250,000 limit is temporary and may change from time to time under applicable law.

accrued interest on deposits in a financial institution shall not exceed the FDIC's, or its successor's, insurance limits or the market value of the Collateral pledged as security for the Authority's deposits. It shall be acceptable for the Authority's Executive Director to periodically receive interest on deposits to be deposited to the credit of the Authority if needed to keep the amount of the funds under the insurance or Collateral limits. It is the preference of this Board that there be no sharing, splitting or co-tenancy of Collateral with other secured parties or entities; however, in the event that a depository cannot accommodate this preference due to the denominations of the securities to be pledged, the Board directs the Investment Officer and Authority Officials to obtain appropriate protections in the pledge agreement with the depository to assure that the Collateral is liquidated and the funds distributed appropriately to all parties with a security interest in such Collateral. The Authority's Executive Director shall monitor the pledged Collateral to assure that it is pledged only to the Authority, review the fair market value of the Collateral to ensure that the Authority's funds are fully secured, and report periodically to the Investment Officer and the Board regarding the Collateral.

- (d) The Authority's funds deposited in any Texas financial institution, to the extent that they are not insured, may be secured in any manner authorized by the Investment Laws. As of the date of this Policy, the following securities are authorized to serve as Collateral under the Collateral Act:
- (1) Surety bonds;
 - (2) An obligation that in the opinion of the Attorney General of the United States is a general obligation of the United States and backed by its full faith and credit;
 - (3) A general or special obligation that is (a) payable from taxes, revenues, or a combination of taxes and revenues and (b) issued by a state or political or governmental entity, agency, instrumentality or subdivision of the state, including a municipality, an institution of higher education as defined by Section 61.003, Texas Education Code, a junior college, a district created under Article XVI, Section 59, of the Texas Constitution, and a public hospital;
 - (4) A fixed-rate collateralized mortgage obligation that has an expected weighted average life of 10 years or less and does not constitute a "high-risk mortgage security" under the Collateral Act;
 - (5) A floating-rate collateralized mortgage obligation that does not constitute a "high-risk mortgage security" under the Collateral Act;
 - (6) A letter of credit issued by a federal home loan bank; or
 - (7) A security in which a public entity may invest under the Investment Act. As of the date of this Policy, the following are the securities in which a public entity may invest under the Investment Act and, therefore, may be used as Collateral:
 - i. Obligations, including letters of credit, of the United States or its agencies and instrumentalities;

- ii. Direct obligations of the State of Texas or its agencies and instrumentalities;
- iii. Collateralized mortgage obligations directly issued by a federal agency or instrumentality or the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
- iv. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of the United States or the State of Texas or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States;
- v. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
- vi. Certificates of deposit issued by a depository institution that has its main office or a branch office in the State of Texas that are (1) guaranteed by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor, (2) secured by the obligations in which the Authority may invest under the Investment Act, or (3) secured in any other manner and amount provided by law for deposits of the Authority;
- vii. Certificates of deposit made in accordance with the following conditions: (1) a broker that has its main office or a branch office in this state and is selected from a list adopted by the Authority; (2) the funds are invested by the Authority through a depository institution that has its main office or a branch office in the State of Texas and that is selected by the Authority; (3) the broker or the depository institution selected by the Authority under Subdivision (2) arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the Authority; (4) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and (5) the depository institution selected by the Authority under Subdivision (2), an entity described by Section 2257.041(d), or a clearing broker dealer registered with the Securities and Exchange Commission and operating pursuant to Security and Exchange Commission Rule 15c3-3 (17C.F.R. Section 240.15c3-3) as custodian for the Authority with respect to the certificates of deposit issued for the account of the Authority;
- viii. Repurchase agreements that comply with the Investment Act;
- ix. Bankers' acceptances that comply with the Investment Act;
- x. Commercial paper that complies with the Investment Act;
- xi. No-load money market mutual funds that comply with the Investment Act;
- xii. No-load mutual funds that comply with the Investment Act; and

- xiii. Guaranteed investment contracts that comply with the Investment Act.
- (e) Notwithstanding anything to the contrary provided above, the following may not be used as Collateral and are not authorized as investments for the Authority under the Investment Act:
 - (1) Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
 - (2) Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
 - (3) Collateralized mortgage obligations that have a final stated maturity date of greater than 10 years other than those listed in Sections 5.02(d)(4) and 5.02(d)(5) above; or
 - (4) Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Section 5.03. Diversification. The Investment Officer may invest up to 100% of the funds of the Authority in any investment instrument authorized in this Policy.

ARTICLE VI AUTHORIZED INVESTMENTS

Section 6.01. Authorized Investments. Unless specifically prohibited by law or elsewhere by this Policy, Authority funds may be invested and reinvested only in the following types of investments:

- (a) Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;
- (b) Direct obligations of the State or its agencies and instrumentalities;
- (c) Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;
- (d) Other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of the State or the United States or their respective agencies and instrumentalities;
- (e) Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;
- (f) Bonds issued, assumed, or guaranteed by the State of Israel;
- (g) Interest-bearing banking deposits that are guaranteed or insured by:
 - (1) The Federal Deposit Insurance Corporation or its successor; or
 - (2) The National Credit Union Share Insurance Fund or its successor;
- (h) Interest-bearing banking deposits other than those described by Subsection (g) if:

- (1) The funds invested in the banking deposits are invested through (i) a broker with a main office or branch in this state and is selected from a list adopted by the Authority, or (ii) a depository institution with a main office or branch office in this state that the Authority selects;
 - (2) The broker or depository institution selected as described by Subdivision (1) arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the Authority's account;
 - (3) The full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and
 - (4) The Authority appoints as the Authority's custodian of the banking deposits issued for the Authority's account: (i) the depository institution selected as described by Subdivision (1); (ii) an entity described by Section 2257.041(d) of the Texas Government Code, as amended; or (iii) a clearing broker dealer registered with the Securities and Exchange Commission and operating under Securities and Exchange Commission Rule 15c3-3.
- (i) Certificates of deposit issued by a depository institution that has its main office or a branch office in the State of Texas that are (1) guaranteed by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor, (2) secured by the obligations in which the Authority may invest under the Investment Act, or (3) secured in any other manner and amount provided by law for deposits of the Authority;
 - (j) Certificates of deposit made in accordance with the following conditions: (1) (A) a broker that has its main office or a branch office in this state and is selected from a list adopted by the Authority or (B) the funds are invested by the Authority through a depository institution that has its main office or a branch office in the State of Texas and that is selected by the Authority; (2) the broker or the depository institution selected by the Authority under Subdivision (1) arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the Authority; (3) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and (4) the depository institution selected by the Authority under Subdivision (1), an entity described by Section 2257.041(d), or a clearing broker dealer registered with the Securities and Exchange Commission and operating pursuant to Security and Exchange Commission Rule 15c3-3 (17C.F.R. Section 240.15c3-3) as custodian for the Authority with respect to the certificates of deposit issued for the account of the Authority;
 - (k) Repurchase agreements that comply with the Investment Act;
 - (l) Bankers' acceptances that comply with the Investment Act;
 - (m) Commercial paper that complies with the Investment Act;

- (n) No-load money market mutual funds that comply with the Investment Act;
- (o) No-load mutual funds that comply with the Investment Act;
- (p) Investment Pools which meet the requirements set forth in Section 2256.016 and Section 2256.019 of the Texas Government Code, as amended, and which are specifically authorized by a resolution that is approved by the Board; and
- (q) With respect to bond proceeds, guaranteed investment contracts that comply with the Investment Act.

Section 6.02. Prohibited Investments. Notwithstanding anything to the contrary stated herein, no funds of the Authority may be invested in the following or in any other type of investment prohibited by the Investment Act or other applicable law:

- (a) Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal (IO's);
- (b) Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest (PO's);
- (c) Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and
- (d) Collateralized mortgage obligations the interest rate of which are determined by an index that adjusts opposite to the changes in the market index (inverse floaters).

Section 6.03. Investment of Funds Held Under Trust Indentures. Anything in this Policy to the contrary notwithstanding, to the extent that any funds are held by a trustee under a trust indenture relating to the Authority's bonds, such funds may be invested as provided by the resolution authorizing the issuance of the bonds or the trust indenture.

ARTICLE VII INVESTMENT STRATEGIES

Section 7.01. Strategy Applicable to All Funds. The Authority's general investment strategy for all fund groups shall be to invest such monies from such fund groups so as to accomplish the following objectives, which are listed in the order of importance:

- (a) Understanding of the suitability of the investment to the financial requirements of the Authority;
- (b) Preservation and safety of principal;
- (c) Liquidity;
- (d) Marketability of the investment if the need arises to liquidate the investment before maturity;
- (e) Diversification of the investment portfolio; and
- (f) Yield.

Section 7.02. Investment Strategy for the Operating Account. Funds in the Operating Account shall be invested to meet the operating and cash flow requirements of the Authority as determined by the annual operating budget adopted by the Board. Operating funds shall not be invested for longer than three years.

ARTICLE VIII MISCELLANEOUS

Section 8.01. Annual Review. The Authority shall review this Investment Policy at least annually and adopt a resolution confirming the continuance of the Investment Policy without amendment or adopt an Amended Investment Policy.

Section 8.02. Superseding Clause. This Policy supersedes any prior policies adopted by the Board of Directors regarding investment or securitization of Authority funds.

Section 8.03. Open Meeting. The Board officially finds, determines and declares that this Policy was reviewed, carefully considered, and adopted at a regular meeting of the Board, and that a sufficient written notice of the date, hour, place and subject of this meeting was posted at a place readily accessible and convenient to the public within the Authority and on a bulletin board located at a place convenient to the public in the City of Houston, Texas for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, and that this meeting had been open to the public as required by law at all times during which this Policy was discussed, considered and acted upon. The Board further ratifies, approves and confirms such written notice and the contents and posting thereof.

EXHIBIT A

List of Qualified Broker/Dealers

Allegiance Bank	Hilltop Securities
Amegy Bank of Texas (Amegy Bank, N.A.)	HomeTown Bank, N.A.
American First National Bank	IBC Bank
Bank of America Corporation	Icon Bank
Bank of America, N.A.	Independence Bank
Bank of OZK	Independent Bank
Bank of Texas (BOKF, NA)	Integrity Bank
BBVA Compass Bank	Invesco
Beal Bank	J.P. Morgan Securities LLC
BOKF Financial	JPMorgan Chase & Co.
Capital Bank, N.A.	Legacy Texas Bank
Capital Markets Group, Inc.	Legg Mason
Capital One, N.A.	LOGIC (Local Government Investment Cooperative)
Cathay Bank	Lone Star Investment Pool
Central Bank	Lone Star National Bank
Chase Bank, N.A.	LPL Financial Services
Chase Investments Services Corp.	Masterson Advisors
Chasewood Bank	Mercantil Commercebank, National Association
Citibank	Merchants Bank
City Bank	Metro Bank, National Association A-2
Comerica Bank	Midkiff & Stone Capital Group, Inc.
Commercial State Bank	MidSouth Bank
CommunityBank of Texas, N.A.	Moody National Bank
CUNA	Morgan Stanley
Edward Jones	Morgan Stanley Wealth Management
Encore	New First National Bank
Enterprise Bank and Trust Company	Northern Trust, National Association
First Bank Texas	Omnibank National Association
First Citizens Bank	Patriot Bank
First Community Bank, N.A.	Plains State Bank
First Financial Bank	Post Oak Bank
First International Bank & Trust	Preferred Bank
First National Bank of Bastrop	Prime Way Federal Credit Union
First National Bank Texas	Prosperity Bank
First Texas Bank	Prudential Equity Group
FirstBank & Trust Company	Raymond James
Fiserve, Inc.	RBC Wealth Management USA
Frost Bank	Regions Bank
FTN Financial	Regions Financial Corporation
Golden Bank, National Association	Security State Bank
Green Bank, N.A.	Southwestern National Bank
Guaranty Bank and Trust	Spirit of Texas Bank
Hanmi Bank	
Herring Bank	

State Bank of Texas
State Street Bank & Trust Co.
Texan Bank
Texas Capital Bank, National Association
Texas Citizens Bank
Texas CLASS
Texas Community Bank
Texas First Bank
Texas Gulf Bank
Texas State Bank
TexPool/TexPool Prime
TexSTAR

The Bank of River Oaks
TIB – The Independent Bankers Bank
Tri Star Financial
Trustmark National Bank
U.S. Bank National Association
UBS Financial Services, Inc.
Unity National Bank
Vista Bank
Wallis State Bank
Wells Fargo Advisors, LLC
Wells Fargo Bank, N.A.
Woodforest National Bank

DRAFT

Section 15. Information Protection and Management

- A. Information Protection – Information assets are vital resources. These resources include information in any form, whether acquired from others or developed by the Authority, and any systems that store, process, or transmit information. It is the policy of the Authority to ensure the availability, integrity and confidentiality of these resources in a manner that is consistent with risk and business value. It is the joint responsibility of management and all Key Personnel to take the necessary actions to protect these resources. Key Personnel have the responsibility to understand the business value of their information resources. Key Personnel also have the responsibility to understand the risks associated with the possible compromise of the availability, integrity and confidentiality of these resources. Key Personnel are responsible for taking appropriate actions to ensure that Authority information resources are protected commensurate with business value and risk. Accordingly, Key Personnel who are unsure of the legal or regulatory implications of their actions will be responsible for seeking management or supervisory guidance. Authority information is to be used in pursuing Authority's own business interests and must not otherwise be used or disclosed by any Key Personnel either during or after performing work for the Authority.
- B. Records Retention Policy – In lieu of a formal Records Management Program approved by the State and Local Records Management Division of the Texas State Library and Archives Commission, the Authority has a policy of permanent retention with respect to all of its vital records, files, and data. The Records Management Officer is responsible for creating a policy and maintaining a procedure which ensures the integrity and protection of the Authority's records.
- C. Contract Files - Any record, regardless of form or format, which constitutes an agreement between the Authority/ TIRZ and any other agency, institution, business entity (for profit and not for profit), vendor or consultant, with or without a related expenditure, is a contract and all contracts are filed in a central location according to a predetermined file arrangement.
- D. Key Personnel are required to apply Authority's Records Retention Policy to all documents and other forms of information--including any and all electronic data--they create or receive in the course of exercising their responsibilities under the Administration Contract.
- E. Computer Systems and Other Technical Resources – It is the joint responsibility of management and all Key Personnel to ensure that the computer systems and other technical resources are used appropriately, that is, consistent with the Authority's and its Administration Contractor's standards of business and ethical conduct and policies.

1. Internet. Internet services support the advancement of goals and objectives of the Authority and its affiliate entities. Management encourages use of the Internet as a strategic business and learning tool. Occasional access to the Internet for learning or personal use is acceptable to facilitate the learning process and to promote the use of this strategic resource. At all times, during and after work, the Internet user is responsible for avoiding Internet sites including sexually explicit and game sites that violate the Authority's policies. Any unintentional contact with such a site requires the user to avoid exposing anyone else to the material, which should be deleted immediately from computer storage.

The Authority has the right to monitor and log Internet activity and to block offensive, illegal, and non-business-related sites. If an Internet user is uncertain whether a site violates company policy or the law, he or she should contact the President, Chief Operating Officer, or Director of Finance.

Internet activity is to be considered public and users must conduct their activity accordingly. Use caution when sending e-mail to a non-Authority or its affiliates internet address. These messages travel across non-secure, public lines and may be stored in third-party systems, subject to discovery and/or disclosure. In addition, the address of the intended recipient should be confirmed prior to sending the communication.

The internet can be used to communicate and exchange information so long as usage complies with all applicable laws, regulations, and this Handbook.

2. Electronic Mail – Authority operates and maintains electronic mail ("e-mail") systems to facilitate business communications. While the company's e-mail system may be used for incidental and occasional personal messages, such use should be kept to a minimum. E-mail may not be used in any way that may be disruptive to operations, offensive to others or violate policy or law. E-mail users should be aware that Authority and others may access e-mail records that are either stored or managed by the Authority's e-mail systems. E-mail messages, including personal messages, may thus be subject to review by management and others for appropriate purposes. Personnel with unique or special access to e-mail records shall not access such records outside the normal course of supporting or administering these systems, without proper authorization. Personnel who access the e-mail records of others without proper justification and authorization will be subject to disciplinary action up to and including separation of employment.

- F. **Use of Social Media by Employees** - "Social Media" integrates technology, social interaction, and the construction of words, pictures, videos, and audio. Examples of social media may include instant messaging, YouTube, Facebook, Twitter, LinkedIn,

TikTok, podcasts, wikis, blogs, discussion lists, newsgroups, or any other electronic communication format. You are a representative of the Authority, even during non-working hours.

As an employee, you should be careful to use social media, even on your own personal time, responsibly and respectfully. Protecting the Company's reputation in the community is every employee's responsibility.

Use of social media is subject to the following conditions and restrictions:

- Social media should not be used while at work unless the use is specifically related to managing business relationships or the Authority's social media accounts.
- Do not disclose any confidential or privileged information about the company, employees, partners, projects, or initiatives through social media.
- Remember that nothing is anonymous on the Internet.
- Do not imply or state that you represent the views of the Authority (except where assigned to do so as part of your job) and you must clearly represent your views are your own.
- The Authority rules prohibiting discrimination, harassment, and threats of violence apply to on-line communication as well as verbal communication.

The use of social media to bypass Authority policies is not acceptable. If you are uncertain about the appropriateness of any social media posting, you should refrain from making the posting until you speak to your supervisor or the President.

The Authority prohibits taking negative action against any Key Personnel for reporting a possible deviation from this policy or for cooperating in an investigation. Any Key Personnel who retaliates against another Key Personnel member for reporting a possible deviation from this policy or for cooperating in an investigation will be subject to disciplinary action, up to and including separation.

- G. File Access – Key Personnel may access only files or programs, whether digital or not, that they have permission to enter. Unauthorized review, duplication, dissemination, removal, damage or alteration of files, passwords, computer systems or programs, or improper use of information obtained by unauthorized means, may be grounds for disciplinary action, up to and including separation of employment.

- H. Privacy – It is the Authority’s policy to comply with applicable legal requirements concerning privacy in the workplace. However, personnel should be aware that they have no right of privacy as to any information or file maintained in or on the Authority’s property or transmitted or stored through its computer systems, voice mail, e-mail, or other technical resources. The Authority may override any applicable passwords for purposes of inspecting, investigating or searching all digital files or transmissions, voice mail, or e-mail, or any other Authority media in which information is stored or transmitted. As well, certain records associated with affiliate organizations – HDMD & DRA – are subject to the Texas Public Information Act, Texas Government Code Chapter 552, giving citizens the right to access government records. Records associated with the HDMD & DRA are presumed to be available to the public – including related correspondence – though some narrow exceptions may apply to the disclosure of some information.
- I. Litigation Discovery – Special care must be taken with information requests during litigation. It is the policy of the Authority to respect the judicial process. Truth in that process is essential. Therefore, Key Personnel involved in litigation discovery (that is, when documents or other evidence are required to be produced) shall:
- (a) Treat litigation discovery as a priority;
 - (b) Thoroughly and continuously review any questions they have with the Executive Director or designee and, if subsequently directed, the Authority’s counsel handling the matter, and fully and completely comply with the instructions received from them; and
 - (c) Immediately report any suspected noncompliance to the Executive Director.
- J. Requests for Information (Open Records Policy) – Information and records of Authority are subject to public scrutiny at the formal request of a member of the public. Therefore, Authority has developed the procedures outlined in Section 12 to accommodate any requests by the public for its information. Key Personnel having a question as to whether information is of public record should contact the Records Management Officer. (see also Section 12).
- K. Testimonials and Endorsements – It is the Authority’s policy not to provide information in the form of endorsements or testimonials of products or services. However, in those cases where further interpretation may be needed, please contact the Chair.

Section 16. Adoption and Revision

- A. The Board officially finds, determines and declares that these Administrative Policies and Procedures were reviewed, carefully considered, and adopted at a regular meeting of the Board on November ~~12, 2024~~[11, 2025](#), and that a sufficient written notice of the date, hour, place, and subject of this meeting was posted at a place readily accessible and convenient to the public within the Authority and on a bulletin board located at City Hall, 901 Bagby St. Houston, TX 77002 for the time required by law preceding this meeting, as required by Chapter 551, Texas Government Code and that this meeting had been open to the public as required by law at all times during which these Code of Ethics and Policies were discussed, considered, and acting upon. The Board further ratifies, approves, and confirms such written notice and the contents and posting thereof.
- B. Authority Administrative Policies and Procedures shall be reviewed at least annually; if necessary, amended and approved by the Authority's Board in an open meeting.

END

PROJECT NAME	Project Plan and Reinvestment Zone Financing Plan
PROJECT PLAN	Ninth Amended Project Plan and Reinvestment Zone Financing Plan (“Plan Package”)
REQUEST	That the DRA Board authorize a request to City Council – through the execution of the necessary Board Resolution and Certificate – to recognize and incorporate into the DRA Project Plan and Reinvestment Zone Financing Plan the continued participation by Harris County Precinct 1 in the TIRZ#3 tax increment fund.
DESCRIPTION	The sole action requested in the Ninth Amended Project Plan, referred to as the Part J Plan, is the continued incorporation of involvement by Precinct 1 in the TIRZ#3 tax increment fund at 100% for all non-exempt properties with the boundaries of the TIRZ through the current life of the TIRZ set to end on December 31, 2043. The continuation and expansion of participation by Harris County Precinct 1 in the TIRZ#3 increment fund permits identified projects such as the design and construction of Remembrance Park to move forward and attends to funding for affordable housing. Affordable Housing Projects shall include Project Costs for both: (i) physical residential structures that meet affordability criteria for various very low, low and moderate income level populations; and (ii) housing assistance for the unhoused, in either case demonstrably benefitting the TIRZ that are located either within the boundaries of the TIRZ or outside the TIRZ boundaries; provided that any such affordable housing outside the TIRZ boundaries must provide a clear and demonstrable benefit to the TIRZ.
PROJECT HISTORY	The City has approved eight prior amendments to the Zone’s initial Plan created by Houston City Council on December 13, 1995. The last approved amendment, the Part I Plan, was approved by the Board on December 14, 2022, and involved the annexation of property along Allen Parkway for resiliency infrastructure work prior to SCI building its corporate headquarters.
ACTION ITEM	Recommend the DRA Board authorize the adoption of the Ninth Amended Project Plan and Reinvestment Zone Financing Plan through the execution of the necessary Board Resolution and Certificate to present to the City Council as a request that the City Council approve the Ninth Amendment Project Plan and Reinvestment Zone Financing Plan through City Ordinance.
CONTACTS	CHI: Kris Larson, President CHI: Allen Douglas, Chief Operating Officer & DRA Executive Director

**REINVESTMENT ZONE NUMBER THREE
CITY OF HOUSTON, TEXAS**

MAIN STREET/MARKET SQUARE ZONE

Ninth Amended
Project Plan and Reinvestment Zone Financing Plan

November 11, 2025

**REINVESTMENT ZONE NUMBER THREE
CITY OF HOUSTON, TEXAS**

MAIN STREET/MARKET ZONE

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REINVESTMENT ZONE NUMBER THREE, CITY OF HOUSTON, TEXAS

Ninth Amended Project Plan and Reinvestment Zone Financing Plan

Introduction:

Reinvestment Zone Number Three, City of Houston, Texas, also known as the Main Street/Market Square Tax Increment Reinvestment Zone (“TIRZ #3,” or “Zone”) was created by Houston City Council (“City”) on December 13, 1995, by Ordinance No. 95-1323, pursuant to Chapter 311 of the Texas Tax Code, in an area comprising nine blocks around Market Square Park in Downtown Houston (“Downtown”). The primary goals of the Zone were, and are, to alleviate blight, deteriorated street and site conditions, and obsolete transit services and facilities, and encourage the sound growth of the residential, retail, and commercial sectors in Downtown through the design and construction of improved streetscape enhancements, pedestrian amenities, public utility system upgrades, parkland improvements, and historic preservation, as well as through economic development incentives clearly in the public interest.

Section One:

The Part A Plan:

The City adopted the Part A Project Plan and Reinvestment Zone Financing Plan on September 11, 1996, by Ordinance No. 96-911 (“Part A Plan”). The Part A Plan called for the construction of 905 new residential units, retail, commercial and office development totaling approximately 188,000 square feet, and included provisions for public parking. Project costs enunciated in the Part A Plan included streetscape enhancements, improvements to Buffalo Bayou, financial assistance for the Rice Hotel, acquisition and rehabilitation of historic structures, and affordable housing.

The Part B Plan:

On November 11, 1998, the Board of Directors of the Zone recommended that the City expand the original Zone boundaries by adding approximately 65 blocks located primarily along Main Street. The annexation of additional territory into the Zone and adoption of the First Amendment to the Project Plan and Reinvestment Zone Financing Plan (“Part B Plan”) was approved by the City on December 16, 1998, by Ordinance No. 1998-1205, pursuant to Chapter 431 of the Transportation Code & Chapter 394 of the Local Government Code. Subsequently, on June 30, 1999, by resolution No. 1999-0039, the City approved the creation of the Main Street/Market Square Redevelopment Authority, now d/b/a Downtown Redevelopment Authority (“Authority”). The Authority was established to assist the City and the Zone Board of Directors in implementing the Part A and Part B plans. The Part B plan restated the goals and objectives included in the Part A Plan and added several new project costs, including streetscape enhancement, transit street improvements, parking facilities to support retail development, theater district improvements, cultural and public facility improvements, and educational facilities.

The second amendment to the Zone’s Project Plan was approved by City Council on August 11, 1999, by Ordinance No. 1999-828. The second amended plan restated and further defined the fundamental goals and objectives identified in the Part A and Part B Plans. The primary intent of the second amended plan was to incorporate changes to Houston Independent School District's

("HISD") participation in the Zone following an amendment to the Interlocal Participation Agreement among HISD, the City, and the Zone, approved by the City on August 18, 1999, pursuant to Ordinance No. 1999-914. The changes included an increase in project costs for educational facilities and historic preservation. New project costs included in the second amended plan included provisions for public parking facilities and transit-related infrastructure improvements. No changes occurred to the boundaries of the Zone as part of the second amended plan.

The Part C Plan:

The third amendment to the Zone's Project Plan, the Part C Plan, was approved by City Council on September 14, 2005, by Ordinance No. 2005-1050. The Part C Plan restated and further defined the fundamental goals and objectives identified in the Part A and Part B Plans. In addition, the Part C Plan provided for enlargement of the Zone's boundaries by the addition of two city blocks to facilitate and support the development of the Houston Pavilions project ("Pavilions"). The Pavilions is a mixed-use retail and office complex developed to stimulate major investment in the southeastern portion of Downtown. New project costs included in the Part C Plan provided for residential site development, parks and plazas, retail development, institutional facility improvements, property acquisition, and land assembly.

The Part D Plan:

The fourth amendment to the Zone's Project Plan, the Part D Plan, was approved by City Council on December 12, 2007, by Ordinance No. 2007-1423. The Part D Plan enlarged the Zone by the addition of city blocks encompassing City Hall, the Julia Ideson Building, the Central Library, City Hall Annex, Sam Houston Park, and the adjacent Buffalo Bayou parklands. This enlargement of the Zone supported the Julia Ideson Building expansion and other, future institutional facilities.

The Part E Plan:

The Part E Plan is referenced in the Fifth Amendment to the Reinvestment Zone Project Plan and Reinvestment Zone Financing Plan; however, in order to align references to the various plan parts, Part E is now incorporated into Part F. Any reference to Part E in Ordinance No. 2011-989, is now incorporated into Part F herein.

The Part F Plan:

The fifth amendment to the Zone's Project Plan, the Part F Plan, was approved by City Council on November 16, 2011, by Ordinance No. 2011-989. The Part F plan provided for an economic development program, authorized by Chapter 380 of the Texas Local Government Code, to fund maintenance and operations for Buffalo Bayou Park ("Project"). The Project included improvements to Buffalo Bayou Park, a 158-acre linear public park extending west of Downtown from the Sabine Street Bridge to the Shepherd Drive Bridge. Improvements included natural landscaping, site work, water features, trails, footpaths, and pedestrian lighting. Other enhancements included special lighting, pavilions, gardens, entry portals, art, special destinations, and limited concessions.

The Part G Plan:

The sixth amendment to the Zone's Project Plan, the Part G Plan, was approved by City Council on December 10, 2019, by Ordinance No. 2019-983. The Part G Plan provides for the enhancement

of and improvements to the approximately 395 acres of land added to the Zone's boundaries contemporaneously with the sixth amendment, and includes the areas covered by the Part A, Part B, Part C, Part D, Part E, and Part F Plans. Public improvements in the Part G Plan are in relationship to the goals, objectives, and project costs included in the original and amended Plans. Project costs are primarily intended for projects within the boundaries of the Zone.

Pursuant to Texas Tax Code Section 311.010(e), the Zone amended the Project Plan to annex five distinct mappings contiguous with the Zone: (1) the underdeveloped, but burgeoning warehouse district on the north side of downtown, encompassing segments of Interstate 45 to Crockett, and Interstate 10 as the northern boundary terminating at Providence Street to the north with a contained, bounded annexation of the area marked by Interstate 69 from Providence Street and terminating at Pierce Street; (2) an area of the Skyline District in the southwest quadrant of Downtown sweeping between Pierce and Bell westward to Andrews Street; (3) an area of the Allen's Landing district in the west southwest quadrant of downtown bordered by Allen Parkway on the north, Bagby, Clay and Shaw Streets on the east, Andrews Street on the south, and Interstate 45 on the west; (4) an infill area bounded by Memorial and Houston Streets, and the Union Pacific Rail line, that will expand the Zone boundary west to encompass City municipal and administrative services buildings; and, (5) a five block "keyhole" addition at the heart of the Zone, bounded by Prairie, Milam, Rusk, Main, Texas and Travis (Blocks 58, 67, 68, 81, 82) composed of commercial structures. Optimizing opportunities in these five areas of annexation closely tracks the findings and goals enunciated in Plan Downtown to invigorate connectivity between Downtown and abutting neighborhoods, and to support and enhance Downtown's businesses, residential attraction, and walkability.

The Part H Plan:

The seventh amendment to the Zone's Project Plan, the Part H Plan, was approved by City Council on December 9, 2020, by Ordinance No. 2020-1049. The Part H Plan provides for the de-annexation of the area known as Sam Houston Park to enable the annexation of that same public property into neighboring TIRZ #14. The de-annexation by TIRZ #3 allowed TIRZ #14 to celebrate and promote a historical continuity between Houston's historic Fourth Ward, the Antioch Baptist Church & Park, and the story of Houston's early growth through the development and diversity represented in Sam Houston Park and its historic holdings. This de-annexation was the only change brought by the Part H Plan and did not alter the project costs, goals or Financial Plan for the Zone enunciated in the Part G Plan authorized by City Council on December 10, 2019, in Ordinance 2019-983.

The Part I Plan:

The eighth amendment to the Zone's Project Plan, the Part I Plan, was approved by City Council on December 14, 2022 by Ordinance No. 2022-1003. The Part I Plan provided for the annexation, of an approximately ten (10) acre area bounded by Allen Parkway, Stanford, Taft, and McKinney streets and appurtenant to the Zone via Allen Parkway as the northern terminus. The Part I Plan provided for the opportunity to engage in the public enhancement and public improvement of a proposed mixed-use development poised to engage with the Buffalo Bayou Park, one of Houston's premier public assets whose operation and maintenance costs are substantially covered through annual installments from the Zone. The public improvements proposed for the mixed-use development also redounded to the benefit of the surrounding residential neighborhood and the Downtown core. The proposed public improvements in the Part I Plan were in relationship to the

goals, objectives, and project costs included in the original and amended Plans and the Strategic Alignment Plan recently adopted by the Downtown Redevelopment Authority. Project costs are intended for projects within the boundaries of the Zone.

Section Two

The Part J Plan:

The Zone and the City now propose the ninth amendment to the Zone's Project Plan and Reinvestment Zone Financing Plan, the Part J Plan. The Part J Plan provides for an extension in the duration and scope of participation in the TIRZ increment by Harris County Precinct 1 to reflect, and account for, the [date] Tri-Party Agreement between the DRA/TIRZ#3, the City, and Harris County. The Tri-Party Agreement brings Harris County Precinct 1's tax increment within TIRZ#3 into full participation at 100% over the current life of the TIRZ. Increment will be used to support the City's affordable housing Program (10%), to augment the County's affordable housing plan through the Harris County Housing and Community Development Department (23%), and toward Downtown projects identified by Precinct 1 in discussion with the City and the DRA. The only project currently identified in the Tri-Party Agreement is the development of blocks 4, 13 & 22, partially encompassing the exiting Quebedeaux Park, into a larger Remembrance Park, extending from Congress Street north to the Bayou and bounded by Fannin and San Jacinto Streets. .

Proposed Goals for the Improvements in the Zone

Goal 1: Create and enhance urban assembly areas for public gathering and activity through community partnership.

The Zone seeks to leverage Downtown's adjacency to the Buffalo Bayou as an integral part of the Downtown experience, and to enhance parks and urban assembly areas, and to cultivate nature across Downtown, including its urban forest and other greenspace elements that will encourage pedestrian vibrancy in and around Downtown and ensure that vibrancy within the City's block-face grid. The proposed Plan provides the Zone with the unheralded opportunity to extend its mandate toward park development and urban walkability through partnership with Harris County Precinct 1 as a means of leveraging opportunities for shared strategies to improve Downtown Houston. This Plan will facilitate in funding the realization of a keystone project for Blocks 4, 13, and 22 in Downtown as a singular destination, named Remembrance Park. This public park and green space will aim to provide a place for visitors to learn about the history of racial injustice, acknowledge the pain of the past and be inspired to work for systemic change and justice today. As such, this exceptional Park will emerge as a destination for general public assembly in Downtown, and as a place to encourage reflection, promote reconciliation and connect past to present.

Goal 2: Support the Creation and Rehabilitation of Affordable Housing within and outside the Zone boundaries.

Support the creation, preservation, and rehabilitation of affordable and supportive housing for all households, including low- and moderate-income residents, extremely low-income individuals, and unhoused persons and families. Affordable Housing Projects shall include Project Costs for both: (i) physical residential structures that meet affordability criteria for various very low, low and moderate income level populations; and (ii) housing assistance for the unhoused, in either

case demonstrably benefitting the TIRZ that are located either within the boundaries of the TIRZ or outside the TIRZ boundaries; provided that any such affordable housing outside the TIRZ boundaries must provide a clear and demonstrable benefit to the TIRZ

Other Project Plan Provisions

A. Project Plan

Existing Uses of Land (Texas Tax Code §311.011 (b)(1)): Map 2 attached hereto depicts the existing land and proposed uses in the Original, Annexed areas of the Zone. 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 in the Part I Plan.

Estimated Non-Project Costs (Texas Tax Code §311.011 (b)(3)): There are no estimated non-project costs to the Part I Plan.

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 the Part I Plan.

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.

Proposed Kind, Number, and Location of all Proposed Public Works or Public Improvements to be Financed in the Zone (Texas Tax Code §311.011(c)(2)): These details are described throughout the Plan and involve roadway, drainage, water, wastewater, streetscape, pedestrian and bike, trails, and parks and recreation facilities improvements and support for affordable housing initiatives.

Economic Feasibility Study and Finding of Feasibility (Texas Tax Code §311.011(c)(3)): The incremental revenue estimates are projected as sufficient to cover the costs of the proposed redevelopment and infrastructure improvements in the Zone. The Plan estimates total project costs over the life of the Zone at \$1.1 billion. Through June 30, 2024, \$333.2 million has been spent on projects with \$765.5 million remaining in project costs. Revenues are sufficient to fund project costs through the life of Zone. . The Zone and the City find and determine that the Part A Plan, Part B Plan, Part C Plan, Part D Plan, Part E Plan, Part F, Part G Plan, Part I Plan and Part J Plan 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)): Issuance of notes and bonds by the Zone will occur as tax increment revenues allow. The value and timing of the issuance

of notes or bonds will correlate to debt capacity as derived from the attached revenue and project schedules, as well as actual market conditions for the issue and sale of such notes and bonds.

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 1996 was the base year for the Zone and TY 2043 is the termination date. As outlined in Exhibit 2 at least \$1 billion 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 98% and a City contribution of \$0.519190/\$100 of assessed valuation in the Original, 1999, 2007, 2011, 2019 and 2022 Annexed Areas. The City is also contributing \$0.23100/\$100 of assessed valuation in the 2005 Annexed Area. An HISD contribution of \$1.1367/\$100 of assessed valuation in the Original and 1998 Annexed Areas is also included in the increment calculation along with 100% of a Harris County contribution of \$0.334540/\$100 (M&O rate) of assessed valuation in the Original, 1999, 2007, 2011, 2019 and 2022 Annexed areas. .

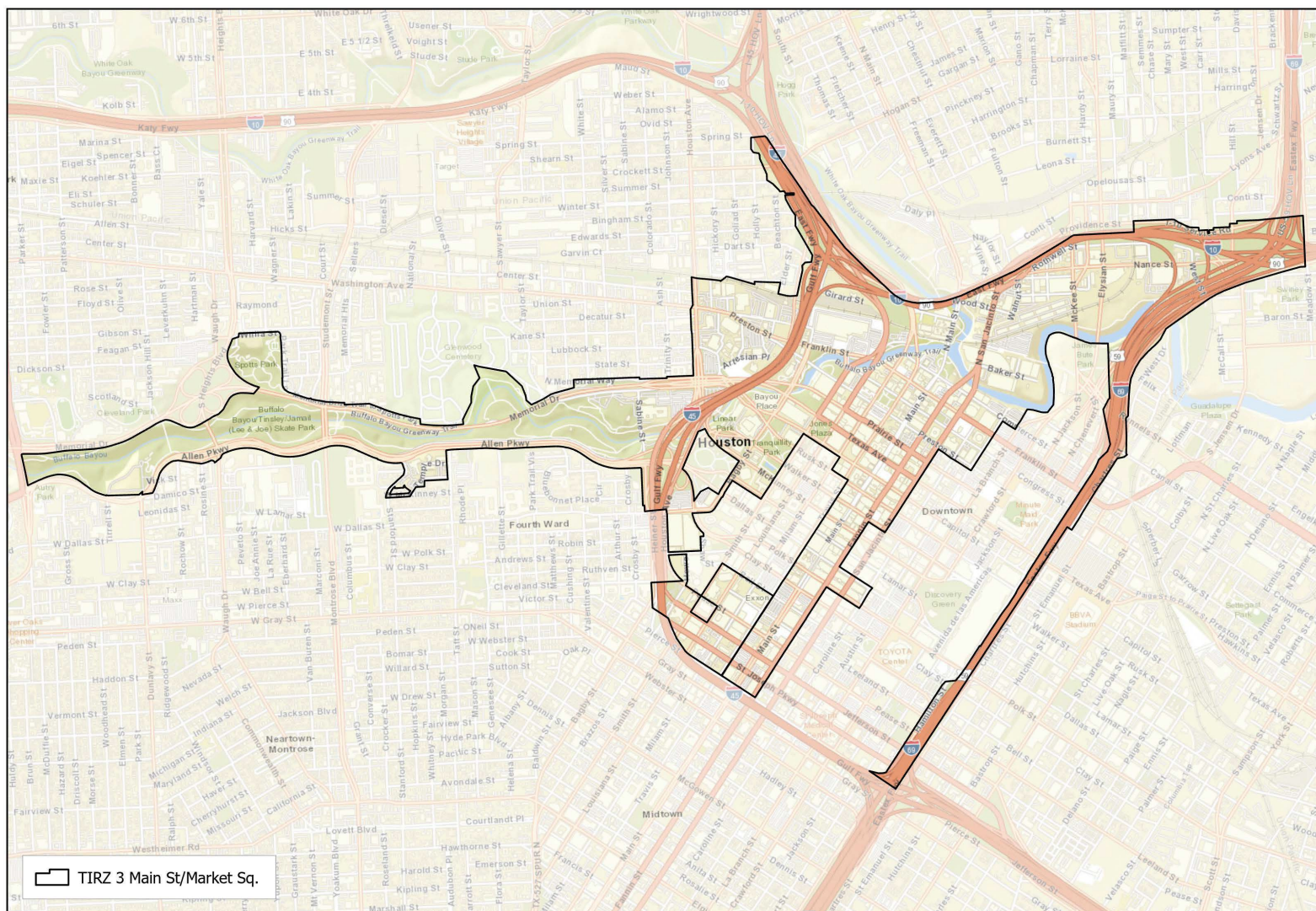
Current Total Appraised Value of Taxable Real Property (Texas Tax Code §311.011 (c)(7)): The current projected appraised value of taxable real property in the Zone, as of November 1, 2025, was \$ 6,188,066,966. ..

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 and Exhibits 2A-2Q.

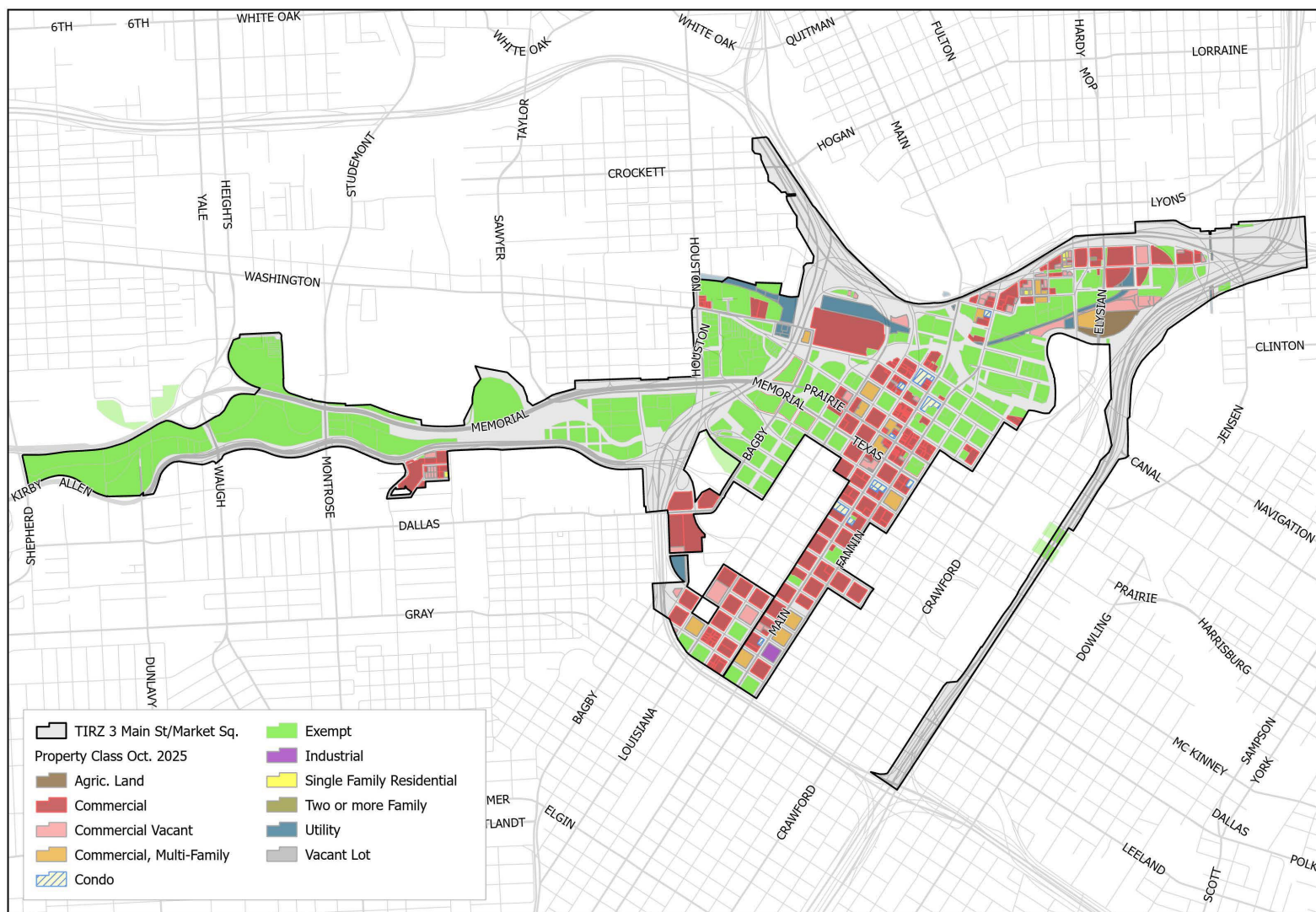
Zone Duration (Texas Tax Code §311.011 (c)(9)): When the Zone was initially created by City Council on September 11, 1996, its duration was established at 30 years. On November 16, 2011, City Council granted the Zone's request to extend the duration of the Zone to December 31, 2043.

MAPS AND EXHIBITS

Map 1 – Existing Boundary



Map 2 – Proposed and Existing Land Uses TIRZ #3



HCAD | Map Date: 11/4/2025

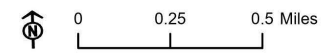


Exhibit 1 – Project Costs Schedule

	1996 Plan Estimated Costs	1998 Plan Estimated Costs	1999 Plan Estimated Costs	2005 Plan Estimated Costs	2007 Plan Estimated Costs	2011 Plan Estimated Costs	2019 Plan Estimated Costs	2025 Plan Estimated Costs	Costs Through 6/30/2024	Remaining Costs
Infrastructure Improvements										
Roadways and Street Improvements	\$ 2,000,000	\$ 11,675,000	\$ 11,675,000	\$ 9,600,000	\$ 9,600,000	\$ 23,164,730	\$ 47,500,000	\$ 100,000,000	\$ 64,916,452	\$ 35,083,548
Transit Improvements	.	\$ 16,000,000	\$ 22,750,000	\$ 15,500,000	\$ 15,500,000	\$ 17,669,720	\$ 43,334,450	\$ 50,000,000	\$ 28,370,077	\$ 21,629,923
Total Infrastructure Improvements	\$ 2,000,000	\$ 27,675,000	\$ 34,425,000	\$ 25,100,000	\$ 25,100,000	\$ 40,834,450	\$ 90,834,450	\$ 150,000,000	\$ 93,286,529	\$ 56,713,471
Total Other Project Costs										
Real Property Improvements	\$ 23,750,000	\$ 23,750,000	\$ 23,750,000	\$ 23,750,000	\$ 47,750,000	\$ 47,500,000	\$ 57,520,266	\$ 60,000,000	\$ 23,890,069	\$ 36,109,931
Parking Facilities		\$ 15,000,000	\$ 15,000,000	\$ 3,100,000	\$ 3,100,000	\$ 10,156,417	\$ 10,156,417	\$ 10,156,417		\$ 10,156,417
Historic Preservation Improvements	\$ 1,500,000	\$ 9,000,000	\$ 16,500,000	\$ 13,500,000	\$ 18,500,000	\$ 26,351,008	\$ 26,351,008	\$ 26,351,008	\$ 18,163,084	\$ 8,187,924
Parks and Recreational Facilities Improvements	\$ 4,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 26,300,000	\$ 32,044,167	\$ 273,044,167	\$ 350,000,000	\$ 18,184,296	\$ 331,815,704
Theater District Improvements		\$ 11,500,000	\$ 11,500,000	\$ 11,500,000	\$ 11,500,000	\$ 11,504,779	\$ 11,504,799	\$ 15,000,000	\$ 14,610,972	\$ 389,028
Cultural and Public Facilities Improvements						\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 1,503,555	\$ 8,496,445
Property Acquisition/Land Assemblage						\$ 10,000,000				
Economic Development Programs				\$ 14,300,000	\$ 14,300,000	\$ 166,800,000	\$ 166,800,000	\$ 166,800,000	\$ 59,890,307	\$ 106,909,693
Institutional Facilities					\$ 19,500,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 10,678,800	\$ 11,321,200
Affordable Housing Improvements				\$ 2,375,000	\$ 15,000,000	\$ 20,266		\$ 140,000,000		\$ 140,000,000
Financing Costs	\$ 2,000,000			\$ 21,650,000	\$ 10,650,000	\$ 21,650,000	\$ 48,930,000	\$ 48,930,000	\$ 30,699,286	\$ 18,230,714
Zone Administration	\$ 750,000	\$ 1,891,000	\$ 1,891,000	\$ 1,891,000	\$ 6,750,000	\$ 6,934,426	\$ 16,934,426	\$ 16,934,426	\$ 8,702,506	\$ 8,231,920
Educational Facilities Project Costs		\$ 32,182,656	\$ 82,541,820	\$ 82,541,820	\$ 82,541,820	\$ 82,541,820	\$ 82,541,820	\$ 82,541,820	\$ 53,572,541	\$ 28,969,279
Project Plan Total	\$ 34,000,000	\$ 130,998,656	\$ 195,607,820	\$ 209,707,820	\$ 280,991,820	\$ 488,337,333	\$ 816,617,353	\$ 1,098,713,671	\$ 333,181,945	\$ 765,531,726

Exhibit 1A – Detailed Overview of Plan Amendments

Part A Plan**Estimated Project Costs \$34,000,000****Adopted by City Council by Ordinance 1996-0911 on 9/11/96**Streetscape Enhancements

\$2,000,000

Deleted in Part B

Public streetscape enhancements to serve a residential population and concerns for enhanced security, including but not limited to lighting, walks, landscaping and related street furniture. Improvements in addition to and integrated with street reconstruction by METRO. *Status: Deleted and replaced by Second Amended Plan (Part B) dated August 9, 1999.*

Buffalo Bayou Riverwalk

\$4,000,000

Market research identified waterfront amenities and recreational greenbelts as key amenities for potential residents. A riverwalk along the south bank of Buffalo Bayou takes advantage of existing structures lining the stream and connects Sesquicentennial Park and Allen's Landing. Improvements included walkways and access point landscaping. *Status: No change in scope; carry forward into revised plan.*

Preparation of Residential Development Sites

\$5,000,000

Plan provided utilities, public parking and eligible developer reimbursements associated with residential/mixed use development and redevelopment supporting new construction consisting of 640 dwelling units on sites currently occupied by surface parking lots. Approximately 2,000 structured parking spaces are anticipated to serve the residents and public visitors. Many of these spaces integrated into residential development projects. *Status: No change in scope; carry forward into revised plan.*

Rice Hotel Financial Assistance

\$18,750,000

The Zone provided assistance in the conversion of the preexisting Rice Hotel building into a mixed-use development providing 345 residential units, ground-level retail space and parking facilities. *Status: No change in scope; carry forward into revised plan.*

Acquisition/Rehabilitation of Historic Structures

\$1,500,000

Preservation and restoration of smaller historic structures through acquisition/ resale and/or rehabilitation of roofs, other structural elements, and facades. Projects allow for retail and other services for area residents. *Status: No change in scope; carry forward into revised plan.*

Part B Plan**Estimated Project Costs \$130,998,656****Adopted by City Council by Ordinance 1998-1205 on 12/16/98****Estimated Project Costs \$195,607,820****Adopted by City Council by Ordinance 1999-0828 on 8/11/99**

City adopted a restated Part C Plan to 1) incorporate changes in HISD participation and 2) restate and redefine goals and objectives of Part A and Part B plan.

Streetscape Enhancements

\$11,675,000

Reduced to \$7,100,000 in Part C

Initially, streetscape enhancements and sidewalk vault improvements for streets not included in METRO Transit Streets or Cotswold projects. After adoption of Part C, includes roadway improvements such as storm sewer inlets and leads, curbs/gutters and pavement resurfacing. *Status: No change in scope; carry forward into revised plan.*

Transit Streets \$16,000,000
 Reduced to \$10,000,000 in Part C
 Main Street improvements in conjunction with METRO's new rail installation. *Status: No carry forward.*

Public Parking Facilities \$15,000,000
 Deleted in Part C
 TIRZ funding to supplement garage development to promote retail and residential development in Market Square and Main Street areas. *Status: Deleted and replaced by The 2005 Plan. No carry forward.*

Transit Center and Super-Stop \$6,775,000
 Reduced to \$2,500,000 in Part C
 Provide 1) local match financing to secure METRO's federal grant for cost of Transit Center and 2) co-funding of development of Superstop. *Status: Scope changed (delete Transit Center component); \$2.2M expended against reduced cost. carry forward into revised plan.*

Acquisition/Rehabilitation of Historic Structures \$15,000,000
 Reduced to \$12,000,000 in Part C
 Funding to acquire, lease, and/or sell properties or participate with property owners to promote development of underutilized historic buildings for residential and/or commercial uses, enhancing existing pedestrian/retail environment. *Status: No change in current scope; Carry forward into revised plan.*

Education Facilities \$82,541,820
 Educational facilities improvements as provided in Chapter 311 of the Texas Tax Code for projects located inside or outside the Zone. These facilities will be provided in accordance with Interlocal Agreement with HISD. *Status: No change in current scope; Carry forward into revised plan.*

Buffalo Bayou Improvements \$6,000,000
 Reduced to \$2,300,000 in Part D
 Scope as initially conceived provided continuation of Part A Riverwalk improvements. Scope reduced in The 2007 Plan. *Status: No change in current scope; Carry forward into revised plan.*

Theater District Improvements \$11,500,000
 With others, provide funding for improvements to Theater District streets, sidewalks, public spaces and/or cultural/public buildings. *Status: No change in current scope. Carry forward into revised plan.*

Part C Plan

Estimated Project Costs \$209,707,820

Adopted by City Council by Ordinance 2005-1050 on 9/14/05

Economic Development Grant \$8,800,000

Zone enlarged to facilitate development of mixed use retail, residential and office complex. The Zone provided funding support to *Houston Pavilion* project in an effort to stimulate major investment within the CBD. *Status: No change in scope, carry forward into revised plan.*

Retail Parking Facilities \$5,500,000

The Zone provided funding support for the *Houston Pavilion's* project parking facilities. The project included upgrades to the existing garage to meet retail standards for safety and welfare of the general

public and included air right access, safety lighting, interior way finding, landscaping and ingress/egress modifications. *Status: No change in scope; carry forward into revised plan.*

Public Parking Facilities \$3,100,000

Parking facilities originally identified in Part B to serve the retail core. Part C provided funding for a second parking facility in another area of the Zone. *Status: No change in scope; carry forward into revised plan. Status.*

Transit Streets and Facilities \$5,500,000

Continued public investment in transit improvements that serve the Zone, which could include roadway infrastructure, utilities, site preparation, and related right-of-way acquisition associated with transit improvements. *Status: No change in scope; carry forward into revised plan.*

Affordable Housing \$2,375,000

Increased to \$15,000,000 in Part D

Increasingly, affordable housing for the downtown workforce has emerged as an important public policy issue. Zone funding can promote private, public, and non-profit developers to integrate affordable housing into their residential development within the downtown area. *Status: No change in scope; carry forward into revised plan.*

Part D Plan

Estimated Project Costs \$285,991,820

Adopted by City Council by Ordinance 2007-1423 on 12/12/07

Residential Site Development \$5,000,000

Additional \$5M project funding for residential site development into areas annexed beyond original area, providing utilities and developer reimbursements for residential development. *Status: No change in scope; carry forward into revised plan.*

Parks, Plazas and Streetscapes \$20,000,000

Development or redevelopment of parks and plazas within an expanded Zone to include, but not limited to, public streetscape improvements, street furniture, and landscaping along the public right-of-way. *Status: No change in scope; carry forward into revised plan.*

Retail/Residential Development \$14,000,000

Promote development of street-level retail and residential development within the Central Business District. *Status: No change in scope; carry forward into revised plan.*

Institutional Facilities \$19,500,000

Completed project: expansion and restoration of the Julia Ideson Building of the Central Library. Other public institution projects are to be considered. *Status: No change in scope; carry forward into revised plan.*

Property Acquisitions/Land Assemblage \$10,000,000

To promote further redevelopment within the Zone. *Status: No change in scope; carry forward into revised plan.*

Acquisition/Rehabilitation of Historic Structures \$5,000,000

To promote further redevelopment within the Zone. *Status: No change in scope; carry forward into revised plan.*

Part F Plan

Estimated Project Costs \$488,337,353

Adopted by City Council by Ordinance 2011-989 on November 16, 2011

Roadways & Street Improvements \$22,500,000

To develop and or sponsor projects that improves mobility throughout the downtown area. Identified projects may include but are not limited to lighting, milling, paving, overlaying, curb, gutter and utilities. *Status: No change in current scope; Carry forward into revised plan.*

Infrastructure Mobility & Transit Improvements \$18,334,450

Continued public investment in transit improvements that serve the Zone, which could include roadway infrastructure, utilities, site preparation, lighting, landscaping, furniture, signage, related right-of-way acquisition associated with transit improvements, and other public amenities. *Status: No change in current scope; Carry forward into revised plan.*

Residential & Retail Development \$57,520,266

Funding assistance on residential/mixed use projects that will revitalize the retail market and promote development/redevelopment of street-level retail within the Central Business District. Zone funding can encourage private, public, and non-profit developers to integrate "Workforce Housing" into their residential development within the downtown area. *Status: No change in current scope; Carry forward into revised plan.*

Parking Facilities Development \$10,156,417

Identified projects will assist in providing additional parking to serve patrons, workers, visitors and residents of the Central Business District and spur retail and residential development. *Status: No change in current scope; Carry forward into revised plan.*

Historic Preservation \$26,351,008

To preserve the historic significance of Downtown Houston; the Zone has created a Historic Preservation Program to grant funds to developers to restore the facades of historically significant buildings, placement of historical markers, fixtures, lighting and art. *Status: No change in current scope; Carry forward into revised plan.*

Parks, Plaza & Recreational Facilities \$32,044,167

Zone funding will encourage the development or redevelopment of parks, green space and plazas within the Zone to create a pedestrian friendly oasis and an amenity to the surrounding businesses/retail/residential communities. These projects will promote other area improvements and economic growth. *Status: No change in current scope; Carry forward into revised plan.*

Theater District Improvements \$11,504,779

To develop and or sponsor public improvement projects that will include but are not limited to lighting, installation of sidewalks, public spaces, signage, street furniture, signage and the installation of

landscaping or other public amenities. **Status: No change in current scope; Carry forward into revised plan.**

Cultural & Public Facilities Improvements \$10,000,000

To develop and or sponsor projects that improves the quality of life for residents, workers and visitors of the CBD. **Status: No change in current scope; Carry forward into revised plan.**

Economic Development Programs \$166,800,000

Pursuant to the authority granted by Section 311.010(h), Texas Tax Code. The Zone has established an Economic Development Program to promote, develop and diversify the economy of the Zone, eliminate unemployment and underemployment in the Zone, and develop or expand transportation, business and commercial activity within the Zone. **Status: No change in current scope; Carry forward into revised plan.**

Institutional Facilities Improvements/Development \$22,000,000

The Authority will partner with private philanthropic fundraising efforts to improve institutional facilities of the participating taxing authorities of the Zone. **Status: No change in current scope; Carry forward into revised plan.**

Educational Facilities \$82,541,820

Educational facilities improvements as provided in Chapter 311 of the Texas Tax Code for Projects Located inside or outside the Zone. These facilities will be provided in accordance with the Interlocal Agreement with HISD. **Status: No change in current scope; Carry forward into revised plan.**

Part G Plan

Estimated Project Costs \$816,617,353

Roadways & Streets \$47,500,000

To develop and or sponsor projects that improve mobility throughout the Zone. Identified projects may include but are not limited to bridges and surface street connections required as a result of NHHIP development, lighting, milling, paving, overlaying, curb, gutter, and utilities work. **Increased from Plan F.**

Infrastructure, Mobility, Transit Improvement \$43,334,450

Continued investment in public transit improvements that serve the expanded Zone, which could include improvements associated with NHHIP development, roadway infrastructure, utilities, site preparation, lighting, landscaping, furniture, signage, related right-of-way acquisition associated with transit improvements and associated public amenities. **Increased from Plan F.**

Real Property Improvements \$57,520,266

To develop and or sponsor projects to enhance and revitalize the expanded Zone, to promote ground-floor retail, fund and encourage public and non-profit developers to integrate workforce housing into residential developments within the Zone.

Parking Facilities \$10,156,417

Identified projects will assist in providing additional parking to serve patrons, workers, visitors and residents of the expanded Zone to stimulate retail and residential development providing ease of access to City's amenities. **Carried forward from Plan F.**

Historic Preservation Improvements \$26,351,008

Funding to participate with property owners to promote development of underutilized historic buildings for residential and/or commercial uses, enhancing existing pedestrian and retail environment.

Parks & Recreational Facilities Improvements \$273,044,167

Funding to capture the civic opportunities resulting from the NHHIP, attentive to enhancing the connections between the Zone and adjacent communities and concentrated on amenities at the edges of Downtown. Identified projects may include, but are not limited to, an EaDo cap public assemblage joining Downtown to the East End, a signature linear park situated on the Pierce Elevated decommissioned as a result of the NHHIP, plazas, parks, and gateways joining Downtown and an enhanced Buffalo Bayou to the Second, Third, Fourth and Fifth Wards.

Theater District Improvements \$11,504,799

To develop and or sponsor public improvement projects that will include but are not limited to lighting, installation of sidewalks, public spaces, signage, street furniture, and the installation of landscaping or other public amenities. **Carried forward from Plan F.**

Cultural & Public Facility Improvements \$10,000,000

To develop and or sponsor projects that improve the quality of life for residents, workers, and visitors of the expanded Downtown Zone. **Carried forward from Plan F.**

Economic Development Programs \$166,800,000

Pursuant to the authority granted by Section 311.010(h), Texas Tax Code, the Zone has established an Economic Development Program to promote, develop and diversify the economy of the Zone, eliminate unemployment and underemployment in the Zone, and develop or expand transportation, business and commercial activity within the expanded Zone. **Carried forward from Plan F.**

Institutional Facilities \$22,000,000

The Authority will partner with private philanthropic fundraising efforts to capture opportunities to develop and or improve institutional facilities of the participating taxing authorities of the Zone. Identified projects may include but are not limited to facilities housing and supporting the administrative arms of City governance and situated on the western edge of the Zone. **Carried forward from Plan E.**

Educational Facilities \$82,541,820

Educational facilities improvements as provided in Chapter 311 of the Texas Tax Code for projects inside or outside the Zone. These facilities will be provided in accordance with Interlocal Agreement with HISD. **Carried forward from Plan B.**

Financing Costs

\$48,930,000

Estimating Financing Costs for parts A, B, C, D, E, F and G as described in Exhibit 1

Zone Administration

\$16,934,426

Estimated Administration Costs for parts A, B, C, D, E, F and G as described in Exhibit 1

Part H Plan**Estimated Project Costs: Unchanged from Part G Plan**

The de-annexation of Sam Houston Park is not estimated to affect the project costs of the Zone's projects.

Part I Plan**Estimated Project Costs \$140,000,000**Affordable Housing

\$ _____

Support the creation, preservation, and rehabilitation of affordable and supportive housing for all households, including low- and moderate-income residents, extremely low-income individuals, and unhoused persons and families. Affordable Housing Projects shall include Project Costs for both: (i) physical residential structures that meet affordability criteria for various very low, low and moderate income level populations; and (ii) housing assistance for the unhoused, in either case demonstrably benefitting the TIRZ that are located either within the boundaries of the TIRZ or outside the TIRZ boundaries; provided that any such affordable housing outside the TIRZ boundaries must provide a clear and demonstrable benefit to the TIRZ.

Exhibit 2 – Estimated Net Revenue Schedule of All Participating Jurisdictions

Incremental Revenues						Total Transfers							Zone Revenue Available for City Zone Projects	Cumulative Zone Revenue Available for City Zone Projects
Tax Year	Coll. Year	City of Houston	Houston ISD	Harris County	Total Revenues	Admin Fee 5%	Municipal Services Fee	Educational Facilities	ISD Admin Fee	City Affordable Housing (10%)	County Affordable Housing (23%)	County Capital Projects (67%)		
2025	2026	\$22,862,366	\$4,989,287	\$14,731,444	\$42,583,097	\$1,143,118	\$1,559,198	\$1,612,386	\$12,500	\$1,473,144	\$3,388,232	\$9,870,068	\$23,524,450	\$23,524,450
2026	2027	\$23,806,924	\$4,989,287	\$15,340,072	\$44,136,283	\$1,190,346	\$1,559,198	\$1,612,386	\$12,500	\$1,534,007	\$3,528,217	\$10,277,849	\$24,421,780	\$47,946,231
2027	2028	\$24,779,819	\$0	\$15,966,960	\$40,746,778	\$1,238,991	\$1,559,198	\$0	\$0	\$1,596,696	\$3,672,401	\$10,697,863	\$21,981,630	\$69,927,861
2028	2029	\$25,781,900		\$16,612,653	\$42,394,554	\$1,289,095	\$1,559,198			\$1,661,265	\$3,820,910	\$11,130,478	\$22,933,607	\$92,861,468
2029	2030	\$26,814,045		\$17,277,718	\$44,091,763	\$1,340,702	\$1,559,198			\$1,727,772	\$3,973,875	\$11,576,071	\$23,914,144	\$116,775,613
2030	2031	\$27,877,153		\$17,962,734	\$45,839,887	\$1,393,858	\$1,559,198			\$1,796,273	\$4,131,429	\$12,035,032	\$24,924,097	\$141,699,710
2031	2032	\$28,972,155		\$18,668,301	\$47,640,456	\$1,448,608	\$1,559,198			\$1,866,830	\$4,293,709	\$12,507,762	\$25,964,349	\$167,664,059
2032	2033	\$30,100,006		\$19,395,035	\$49,495,042	\$1,505,000	\$1,559,198			\$1,939,504	\$4,460,858	\$12,994,674	\$27,035,808	\$194,699,867
2033	2034	\$31,261,694		\$20,143,572	\$51,405,265	\$1,563,085	\$1,559,198			\$2,014,357	\$4,633,021	\$13,496,193	\$28,139,411	\$222,839,278
2034	2035	\$32,458,232		\$20,914,564	\$53,372,795	\$1,622,912	\$1,559,198			\$2,091,456	\$4,810,350	\$14,012,758	\$29,276,122	\$252,115,400
2035	2036	\$33,690,666		\$21,708,686	\$55,399,351	\$1,684,533	\$1,559,198			\$2,170,869	\$4,992,998	\$14,544,819	\$30,446,934	\$282,562,334
2036	2037	\$34,960,073		\$22,526,631	\$57,486,704	\$1,748,004	\$1,559,198			\$2,252,663	\$5,181,125	\$15,092,843	\$31,652,871	\$314,215,205
2037	2038	\$36,267,562		\$23,369,115	\$59,636,677	\$1,813,378	\$1,559,198			\$2,336,911	\$5,374,896	\$15,657,307	\$32,894,986	\$347,110,191
2038	2039	\$37,614,276		\$24,236,873	\$61,851,149	\$1,880,714	\$1,559,198			\$2,423,687	\$5,574,481	\$16,238,705	\$34,174,364	\$381,284,555
2039	2040	\$39,001,391		\$25,130,665	\$64,132,056	\$1,950,070	\$1,559,198			\$2,513,066	\$5,780,053	\$16,837,545	\$35,492,124	\$416,776,678
2040	2041	\$40,430,120		\$26,051,269	\$66,481,389	\$2,021,506	\$1,559,198			\$2,605,127	\$5,991,792	\$17,454,351	\$36,849,416	\$453,626,094
2041	2042	\$41,901,711		\$26,999,493	\$68,901,203	\$2,095,086	\$1,559,198			\$2,699,949	\$6,209,883	\$18,089,660	\$38,247,427	\$491,873,521
2042	2043	\$43,417,449		\$27,976,162	\$71,393,611	\$2,170,872	\$1,559,198			\$2,797,616	\$6,434,517	\$18,744,029	\$39,687,378	\$531,560,900
2043	2044	\$45,223,116		\$28,982,132	\$74,205,248	\$2,261,156	\$1,559,198			\$2,898,213	\$6,665,890	\$19,418,029	\$41,402,762	\$572,963,662
		\$627,220,655	\$9,978,573	\$403,994,080	\$1,041,193,308	\$31,361,033	\$29,624,762	\$3,224,772	\$25,000	\$40,399,408	\$92,918,638	\$270,676,034	\$572,963,662	

Exhibit 2A – City of Houston – Original Area

Projected Value

Tax Roll Jan 1	Base Year	Total Taxable Value	Captured Appraised Value
2025	\$22,231,380	\$540,284,192	\$518,052,812
2026	\$22,231,380	\$556,492,718	\$534,261,338
2027	\$22,231,380	\$573,187,499	\$550,956,119
2028	\$22,231,380	\$590,383,124	\$568,151,744
2029	\$22,231,380	\$608,094,618	\$585,863,238
2030	\$22,231,380	\$626,337,457	\$604,106,077
2031	\$22,231,380	\$645,127,580	\$622,896,200
2032	\$22,231,380	\$664,481,408	\$642,250,028
2033	\$22,231,380	\$684,415,850	\$662,184,470
2034	\$22,231,380	\$704,948,325	\$682,716,945
2035	\$22,231,380	\$726,096,775	\$703,865,395
2036	\$22,231,380	\$747,879,678	\$725,648,298
2037	\$22,231,380	\$770,316,069	\$748,084,689
2038	\$22,231,380	\$793,425,551	\$771,194,171
2039	\$22,231,380	\$817,228,317	\$794,996,937
2040	\$22,231,380	\$841,745,167	\$819,513,787
2041	\$22,231,380	\$866,997,522	\$844,766,142
2042	\$22,231,380	\$893,007,448	\$870,776,068
2043	\$22,231,380	\$919,797,671	\$897,566,291

Projected Zone Revenues (Original Zone)

Tax Year	Coll. Year	City of Houston Tax Rate	City Zone Collection	Cumulative Zone Revenue
2025	2026	\$ 0.519190	\$2,635,885	\$2,635,885
2026	2027	\$ 0.519190	\$2,718,355	\$5,354,240
2027	2028	\$ 0.519190	\$2,803,299	\$8,157,539
2028	2029	\$ 0.519190	\$2,890,791	\$11,048,330
2029	2030	\$ 0.519190	\$2,980,908	\$14,029,238
2030	2031	\$ 0.519190	\$3,073,729	\$17,102,967
2031	2032	\$ 0.519190	\$3,169,334	\$20,272,302
2032	2033	\$ 0.519190	\$3,267,808	\$23,540,110
2033	2034	\$ 0.519190	\$3,369,236	\$26,909,346
2034	2035	\$ 0.519190	\$3,473,706	\$30,383,052
2035	2036	\$ 0.519190	\$3,581,311	\$33,964,362
2036	2037	\$ 0.519190	\$3,692,144	\$37,656,506
2037	2038	\$ 0.519190	\$3,806,301	\$41,462,807
2038	2039	\$ 0.519190	\$3,923,884	\$45,386,691
2039	2040	\$ 0.519190	\$4,044,994	\$49,431,685
2040	2041	\$ 0.519190	\$4,169,737	\$53,601,422
2041	2042	\$ 0.519190	\$4,298,223	\$57,899,644
2042	2043	\$ 0.519190	\$4,430,563	\$62,330,207
2043	2044	\$ 0.519190	\$4,566,873	\$66,897,080

\$66,897,080

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 City tax rate used

Assumes 100% city participation

Exhibit 2B – City of Houston 1999 Annexation Area

Projected Value

Tax Roll Jan 1	Base Year 1999	Total Taxable Value	Captured Appraised Value
2025	\$186,145,320	\$2,906,805,965	\$2,720,660,645
2026	\$186,145,320	\$2,994,010,144	\$2,807,864,824
2027	\$186,145,320	\$3,083,830,448	\$2,897,685,128
2028	\$186,145,320	\$3,176,345,362	\$2,990,200,042
2029	\$186,145,320	\$3,271,635,723	\$3,085,490,403
2030	\$186,145,320	\$3,369,784,794	\$3,183,639,474
2031	\$186,145,320	\$3,470,878,338	\$3,284,733,018
2032	\$186,145,320	\$3,575,004,688	\$3,388,859,368
2033	\$186,145,320	\$3,682,254,829	\$3,496,109,509
2034	\$186,145,320	\$3,792,722,474	\$3,606,577,154
2035	\$186,145,320	\$3,906,504,148	\$3,720,358,828
2036	\$186,145,320	\$4,023,699,272	\$3,837,553,952
2037	\$186,145,320	\$4,144,410,251	\$3,958,264,931
2038	\$186,145,320	\$4,268,742,558	\$4,082,597,238
2039	\$186,145,320	\$4,396,804,835	\$4,210,659,515
2040	\$186,145,320	\$4,528,708,980	\$4,342,563,660
2041	\$186,145,320	\$4,664,570,249	\$4,478,424,929
2042	\$186,145,320	\$4,804,507,357	\$4,618,362,037
2043	\$186,145,320	\$4,996,687,651	\$4,810,542,331

Projected Zone Revenues (1999 Annex)

Tax Year	Coll. Year	City of Houston Tax Rate	City Zone Collection	Cumulative Zone Revenue
2025	2026	\$ 0.519190	\$13,842,890	\$13,842,890
2026	2027	\$ 0.519190	\$14,286,590	\$28,129,480
2027	2028	\$ 0.519190	\$14,743,602	\$42,873,082
2028	2029	\$ 0.519190	\$15,214,323	\$58,087,405
2029	2030	\$ 0.519190	\$15,699,166	\$73,786,572
2030	2031	\$ 0.519190	\$16,198,555	\$89,985,127
2031	2032	\$ 0.519190	\$16,712,925	\$106,698,052
2032	2033	\$ 0.519190	\$17,242,727	\$123,940,778
2033	2034	\$ 0.519190	\$17,788,422	\$141,729,200
2034	2035	\$ 0.519190	\$18,350,488	\$160,079,689
2035	2036	\$ 0.519190	\$18,929,416	\$179,009,105
2036	2037	\$ 0.519190	\$19,525,712	\$198,534,817
2037	2038	\$ 0.519190	\$20,139,897	\$218,674,715
2038	2039	\$ 0.519190	\$20,772,508	\$239,447,223
2039	2040	\$ 0.519190	\$21,424,097	\$260,871,319
2040	2041	\$ 0.519190	\$22,095,233	\$282,966,552
2041	2042	\$ 0.519190	\$22,786,504	\$305,753,056
2042	2043	\$ 0.519190	\$23,498,512	\$329,251,569
2043	2044	\$ 0.519190	\$24,476,338	\$353,727,906

\$353,727,906

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 City tax rate used

Assumes 100% city participation

Exhibit 2C – City of Houston 2005 Annexed Area

Projected Value

Tax Roll Jan 1	Base Year 2005	Total Taxable Value	Captured Appraised Value
2025	\$7,570,600	\$177,151,453	\$169,580,853
2026	\$7,570,600	\$182,465,997	\$174,895,397
2027	\$7,570,600	\$187,939,976	\$180,369,376
2028	\$7,570,600	\$193,578,176	\$186,007,576
2029	\$7,570,600	\$199,385,521	\$191,814,921
2030	\$7,570,600	\$205,367,087	\$197,796,487
2031	\$7,570,600	\$211,528,099	\$203,957,499
2032	\$7,570,600	\$217,873,942	\$210,303,342
2033	\$7,570,600	\$224,410,161	\$216,839,561
2034	\$7,570,600	\$231,142,465	\$223,571,865
2035	\$7,570,600	\$238,076,739	\$230,506,139
2036	\$7,570,600	\$245,219,041	\$237,648,441
2037	\$7,570,600	\$252,575,613	\$245,005,013
2038	\$7,570,600	\$260,152,881	\$252,582,281
2039	\$7,570,600	\$267,957,468	\$260,386,868
2040	\$7,570,600	\$275,996,192	\$268,425,592
2041	\$7,570,600	\$284,276,077	\$276,705,477
2042	\$7,570,600	\$292,804,360	\$285,233,760
2043	\$7,570,600	\$301,588,490	\$294,017,890

Projected Zone Revenues (2005 Annex)

Tax Year	Coll. Year	City of Houston Tax Rate	City Zone Collection	Cumulative Zone Revenue
2025	2026	\$ 0.519190	\$862,838	\$862,838
2026	2027	\$ 0.519190	\$889,879	\$1,752,717
2027	2028	\$ 0.519190	\$917,731	\$2,670,447
2028	2029	\$ 0.519190	\$946,418	\$3,616,865
2029	2030	\$ 0.519190	\$975,966	\$4,592,831
2030	2031	\$ 0.519190	\$1,006,401	\$5,599,232
2031	2032	\$ 0.519190	\$1,037,748	\$6,636,981
2032	2033	\$ 0.519190	\$1,070,036	\$7,707,017
2033	2034	\$ 0.519190	\$1,103,293	\$8,810,310
2034	2035	\$ 0.519190	\$1,137,548	\$9,947,858
2035	2036	\$ 0.519190	\$1,172,830	\$11,120,687
2036	2037	\$ 0.519190	\$1,209,170	\$12,329,857
2037	2038	\$ 0.519190	\$1,246,601	\$13,576,458
2038	2039	\$ 0.519190	\$1,285,154	\$14,861,612
2039	2040	\$ 0.519190	\$1,324,865	\$16,186,477
2040	2041	\$ 0.519190	\$1,365,766	\$17,552,243
2041	2042	\$ 0.519190	\$1,407,895	\$18,960,137
2042	2043	\$ 0.519190	\$1,451,287	\$20,411,424
2043	2044	\$ 0.519190	\$1,495,981	\$21,907,406

\$21,907,406

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 City tax rate used

Assumes 100% city participation

Exhibit 2D – City of Houston 2007 Annexed Area

Projected Value

Tax Roll Jan 1	Base Year 2018	Total Taxable Value	Captured Appraised Value
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
2031	\$ -	\$ -	\$ -
2032	\$ -	\$ -	\$ -
2033	\$ -	\$ -	\$ -
2034	\$ -	\$ -	\$ -
2035	\$ -	\$ -	\$ -
2036	\$ -	\$ -	\$ -
2037	\$ -	\$ -	\$ -
2038	\$ -	\$ -	\$ -
2039	\$ -	\$ -	\$ -
2040	\$ -	\$ -	\$ -
2041	\$ -	\$ -	\$ -
2042	\$ -	\$ -	\$ -
2043	\$ -	\$ -	\$ -

Projected Zone Revenues (2007 Annex)

Tax Year	Coll. Year	City of Houston Tax Rate	City Zone Collection	Cumulative Zone Revenue
2025	2026	\$ 0.519190	\$ -	\$ -
2026	2027	\$ 0.519190	\$ -	\$ -
2027	2028	\$ 0.519190	\$ -	\$ -
2028	2029	\$ 0.519190	\$ -	\$ -
2029	2030	\$ 0.519190	\$ -	\$ -
2030	2031	\$ 0.519190	\$ -	\$ -
2031	2032	\$ 0.519190	\$ -	\$ -
2032	2033	\$ 0.519190	\$ -	\$ -
2033	2034	\$ 0.519190	\$ -	\$ -
2034	2035	\$ 0.519190	\$ -	\$ -
2035	2036	\$ 0.519190	\$ -	\$ -
2036	2037	\$ 0.519190	\$ -	\$ -
2037	2038	\$ 0.519190	\$ -	\$ -
2038	2039	\$ 0.519190	\$ -	\$ -
2039	2040	\$ 0.519190	\$ -	\$ -
2040	2041	\$ 0.519190	\$ -	\$ -
2041	2042	\$ 0.519190	\$ -	\$ -
2042	2043	\$ 0.519190	\$ -	\$ -
2043	2044	\$ 0.519190	\$ -	\$ -

\$ -

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 City tax rate used

Assumes 100% city participation

Exhibit 2F – City of Houston 2011 Annexed Area

Projected Value

Tax Roll Jan 1	Base Year 2020	Total Taxable Value	Captured Appraised Value
2025	\$27,178,349	\$123,806,454	\$96,628,105
2026	\$27,178,349	\$127,520,648	\$100,342,299
2027	\$27,178,349	\$131,346,267	\$104,167,918
2028	\$27,178,349	\$135,286,655	\$108,108,306
2029	\$27,178,349	\$139,345,255	\$112,166,906
2030	\$27,178,349	\$143,525,612	\$116,347,263
2031	\$27,178,349	\$147,831,381	\$120,653,032
2032	\$27,178,349	\$152,266,322	\$125,087,973
2033	\$27,178,349	\$156,834,312	\$129,655,963
2034	\$27,178,349	\$161,539,341	\$134,360,992
2035	\$27,178,349	\$166,385,521	\$139,207,172
2036	\$27,178,349	\$171,377,087	\$144,198,738
2037	\$27,178,349	\$176,518,400	\$149,340,051
2038	\$27,178,349	\$181,813,952	\$154,635,603
2039	\$27,178,349	\$187,268,370	\$160,090,021
2040	\$27,178,349	\$192,886,421	\$165,708,072
2041	\$27,178,349	\$198,673,014	\$171,494,665
2042	\$27,178,349	\$204,633,204	\$177,454,855
2043	\$27,178,349	\$210,772,200	\$183,593,851

Projected Zone Revenues (2011 Annex)

Tax Year	Coll. Year	City of Houston Tax Rate	City Zone Collection	Cumulative Zone Revenue
2025	2026	\$ 0.519190	\$491,650	\$491,650
2026	2027	\$ 0.519190	\$510,548	\$1,002,198
2027	2028	\$ 0.519190	\$530,013	\$1,532,210
2028	2029	\$ 0.519190	\$550,062	\$2,082,272
2029	2030	\$ 0.519190	\$570,712	\$2,652,984
2030	2031	\$ 0.519190	\$591,982	\$3,244,966
2031	2032	\$ 0.519190	\$613,890	\$3,858,857
2032	2033	\$ 0.519190	\$636,455	\$4,495,312
2033	2034	\$ 0.519190	\$659,698	\$5,155,010
2034	2035	\$ 0.519190	\$683,637	\$5,838,647
2035	2036	\$ 0.519190	\$708,295	\$6,546,941
2036	2037	\$ 0.519190	\$733,692	\$7,280,633
2037	2038	\$ 0.519190	\$759,851	\$8,040,485
2038	2039	\$ 0.519190	\$786,796	\$8,827,280
2039	2040	\$ 0.519190	\$814,548	\$9,641,828
2040	2041	\$ 0.519190	\$843,133	\$10,484,961
2041	2042	\$ 0.519190	\$872,575	\$11,357,537
2042	2043	\$ 0.519190	\$902,901	\$12,260,438
2043	2044	\$ 0.519190	\$934,137	\$13,194,575

\$13,194,575

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 City tax rate used

Assumes 100% city participation

Exhibit 2G – City of Houston 2019 Annexed Area

Projected Value

Tax Roll Jan 1	Base Year 2025	Total Taxable Value	Captured Appraised Value
2025	\$1,420,654,053	\$2,159,066,432	\$738,412,379
2026	\$1,420,654,053	\$2,223,838,425	\$803,184,372
2027	\$1,420,654,053	\$2,290,553,578	\$869,899,525
2028	\$1,420,654,053	\$2,359,270,185	\$938,616,132
2029	\$1,420,654,053	\$2,430,048,291	\$1,009,394,238
2030	\$1,420,654,053	\$2,502,949,739	\$1,082,295,686
2031	\$1,420,654,053	\$2,578,038,231	\$1,157,384,178
2032	\$1,420,654,053	\$2,655,379,378	\$1,234,725,325
2033	\$1,420,654,053	\$2,735,040,760	\$1,314,386,707
2034	\$1,420,654,053	\$2,817,091,983	\$1,396,437,930
2035	\$1,420,654,053	\$2,901,604,742	\$1,480,950,689
2036	\$1,420,654,053	\$2,988,652,884	\$1,567,998,831
2037	\$1,420,654,053	\$3,078,312,471	\$1,657,658,418
2038	\$1,420,654,053	\$3,170,661,845	\$1,750,007,792
2039	\$1,420,654,053	\$3,265,781,700	\$1,845,127,647
2040	\$1,420,654,053	\$3,363,755,151	\$1,943,101,098
2041	\$1,420,654,053	\$3,464,667,806	\$2,044,013,753
2042	\$1,420,654,053	\$3,568,607,840	\$2,147,953,787
2043	\$1,420,654,053	\$3,675,666,075	\$2,255,012,022

Projected Zone Revenues (2019 Annex)

Tax Year	Coll. Year	City of Houston Tax Rate	City Zone Collection	Cumulative Zone Revenue
2025	2026	\$ 0.519190	\$3,757,088	\$3,757,088
2026	2027	\$ 0.519190	\$4,086,652	\$7,843,740
2027	2028	\$ 0.519190	\$4,426,103	\$12,269,843
2028	2029	\$ 0.519190	\$4,775,737	\$17,045,580
2029	2030	\$ 0.519190	\$5,135,860	\$22,181,440
2030	2031	\$ 0.519190	\$5,506,788	\$27,688,228
2031	2032	\$ 0.519190	\$5,888,842	\$33,577,070
2032	2033	\$ 0.519190	\$6,282,359	\$39,859,429
2033	2034	\$ 0.519190	\$6,687,681	\$46,547,110
2034	2035	\$ 0.519190	\$7,105,163	\$53,652,273
2035	2036	\$ 0.519190	\$7,535,169	\$61,187,442
2036	2037	\$ 0.519190	\$7,978,075	\$69,165,517
2037	2038	\$ 0.519190	\$8,434,269	\$77,599,786
2038	2039	\$ 0.519190	\$8,904,148	\$86,503,934
2039	2040	\$ 0.519190	\$9,388,124	\$95,892,058
2040	2041	\$ 0.519190	\$9,886,619	\$105,778,677
2041	2042	\$ 0.519190	\$10,400,069	\$116,178,746
2042	2043	\$ 0.519190	\$10,928,922	\$127,107,668
2043	2044	\$ 0.519190	\$11,473,641	\$138,581,309
				\$138,581,309

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 City tax rate used

Assumes 100% city participation

Exhibit 2H – City of Houston – 2022 Annex

Projected Value

Tax Roll Jan 1	Base Year 2022	Total Taxable Value	Captured Appraised Value
2025	\$30,952,470	\$280,952,470	\$250,000,000
2026	\$30,952,470	\$289,381,044	\$258,428,574
2027	\$30,952,470	\$298,062,475	\$267,110,005
2028	\$30,952,470	\$307,004,350	\$276,051,880
2029	\$30,952,470	\$316,214,480	\$285,262,010
2030	\$30,952,470	\$325,700,915	\$294,748,445
2031	\$30,952,470	\$335,471,942	\$304,519,472
2032	\$30,952,470	\$345,536,100	\$314,583,630
2033	\$30,952,470	\$355,902,183	\$324,949,713
2034	\$30,952,470	\$366,579,249	\$335,626,779
2035	\$30,952,470	\$377,576,626	\$346,624,156
2036	\$30,952,470	\$388,903,925	\$357,951,455
2037	\$30,952,470	\$400,571,043	\$369,618,573
2038	\$30,952,470	\$412,588,174	\$381,635,704
2039	\$30,952,470	\$424,965,819	\$394,013,349
2040	\$30,952,470	\$437,714,794	\$406,762,324
2041	\$30,952,470	\$450,846,238	\$419,893,768
2042	\$30,952,470	\$464,371,625	\$433,419,155
2043	\$30,952,470	\$478,302,774	\$447,350,304

Projected Zone Revenues (2022 Annex)

Tax Year	Coll. Year	City of Houston Tax Rate	City Zone Collection	Cumulative Zone Revenue
2025	2026	\$ 0.519190	\$1,272,016	\$1,272,016
2026	2027	\$ 0.519190	\$1,314,901	\$2,586,916
2027	2028	\$ 0.519190	\$1,359,072	\$3,945,988
2028	2029	\$ 0.519190	\$1,404,569	\$5,350,557
2029	2030	\$ 0.519190	\$1,451,431	\$6,801,988
2030	2031	\$ 0.519190	\$1,499,698	\$8,301,687
2031	2032	\$ 0.519190	\$1,549,414	\$9,851,101
2032	2033	\$ 0.519190	\$1,600,621	\$11,451,722
2033	2034	\$ 0.519190	\$1,653,364	\$13,105,086
2034	2035	\$ 0.519190	\$1,707,690	\$14,812,776
2035	2036	\$ 0.519190	\$1,763,645	\$16,576,421
2036	2037	\$ 0.519190	\$1,821,279	\$18,397,700
2037	2038	\$ 0.519190	\$1,880,642	\$20,278,342
2038	2039	\$ 0.519190	\$1,941,786	\$22,220,128
2039	2040	\$ 0.519190	\$2,004,764	\$24,224,893
2040	2041	\$ 0.519190	\$2,069,632	\$26,294,525
2041	2042	\$ 0.519190	\$2,136,446	\$28,430,970
2042	2043	\$ 0.519190	\$2,205,264	\$30,636,234
2043	2044	\$ 0.519190	\$2,276,146	\$32,912,380

\$32,912,380

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 City tax rate used

Assumes 100% city participation

Exhibit 2I – County – Original Area

Projected Value

Tax Roll Jan 1	Base Year	Total Taxable Value	Captured Appraised Value
2025	\$22,231,380	\$540,309,192	\$518,077,812
2026	\$22,231,380	\$556,518,468	\$534,287,088
2027	\$22,231,380	\$573,214,022	\$550,982,642
2028	\$22,231,380	\$590,410,442	\$568,179,062
2029	\$22,231,380	\$608,122,756	\$585,891,376
2030	\$22,231,380	\$626,366,438	\$604,135,058
2031	\$22,231,380	\$645,157,432	\$622,926,052
2032	\$22,231,380	\$664,512,154	\$642,280,774
2033	\$22,231,380	\$684,447,519	\$662,216,139
2034	\$22,231,380	\$704,980,945	\$682,749,565
2035	\$22,231,380	\$726,130,373	\$703,898,993
2036	\$22,231,380	\$747,914,284	\$725,682,904
2037	\$22,231,380	\$770,351,713	\$748,120,333
2038	\$22,231,380	\$793,462,264	\$771,230,884
2039	\$22,231,380	\$817,266,132	\$795,034,752
2040	\$22,231,380	\$841,784,116	\$819,552,736
2041	\$22,231,380	\$867,037,640	\$844,806,260
2042	\$22,231,380	\$893,048,769	\$870,817,389
2043	\$22,231,380	\$919,840,232	\$897,608,852

Projected Zone Revenues (Original Zone)

Tax Year	Coll. Year	Harris County M&O Tax Rate	County Zone Collection	City Affordable Housing (10%)	County Affordable Housing (23%)	Capital Projects (63%)	Cumulative Zone Revenue
2025	2026	\$ 0.334540	\$1,698,514	\$169,851	\$390,658	\$1,138,004	\$1,698,514
2026	2027	\$ 0.334540	\$1,751,656	\$175,166	\$402,881	\$1,173,609	\$3,450,170
2027	2028	\$ 0.334540	\$1,806,392	\$180,639	\$415,470	\$1,210,283	\$5,256,562
2028	2029	\$ 0.334540	\$1,862,771	\$186,277	\$428,437	\$1,248,056	\$7,119,333
2029	2030	\$ 0.334540	\$1,920,840	\$192,084	\$441,793	\$1,286,963	\$9,040,173
2030	2031	\$ 0.334540	\$1,980,652	\$198,065	\$455,550	\$1,327,037	\$11,020,825
2031	2032	\$ 0.334540	\$2,042,258	\$204,226	\$469,719	\$1,368,313	\$13,063,083
2032	2033	\$ 0.334540	\$2,105,712	\$210,571	\$484,314	\$1,410,827	\$15,168,795
2033	2034	\$ 0.334540	\$2,171,070	\$217,107	\$499,346	\$1,454,617	\$17,339,866
2034	2035	\$ 0.334540	\$2,238,389	\$223,839	\$514,829	\$1,499,721	\$19,578,255
2035	2036	\$ 0.334540	\$2,307,727	\$230,773	\$530,777	\$1,546,177	\$21,885,982
2036	2037	\$ 0.334540	\$2,379,146	\$237,915	\$547,203	\$1,594,028	\$24,265,127
2037	2038	\$ 0.334540	\$2,452,707	\$245,271	\$564,123	\$1,643,313	\$26,717,834
2038	2039	\$ 0.334540	\$2,528,474	\$252,847	\$581,549	\$1,694,078	\$29,246,308
2039	2040	\$ 0.334540	\$2,606,515	\$260,652	\$599,498	\$1,746,365	\$31,852,823
2040	2041	\$ 0.334540	\$2,686,897	\$268,690	\$617,986	\$1,800,221	\$34,539,720
2041	2042	\$ 0.334540	\$2,769,691	\$276,969	\$637,029	\$1,855,693	\$37,309,411
2042	2043	\$ 0.334540	\$2,854,968	\$285,497	\$656,643	\$1,912,828	\$40,164,379
2043	2044	\$ 0.334540	\$2,942,803	\$294,280	\$676,845	\$1,971,678	\$43,107,182
			\$43,107,182	\$4,310,718	\$9,914,652	\$28,881,812	

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 County M&O rate used

Assumes 100% county participation (M&O rate ONLY)

Exhibit 2J – County – 1999 Annex

Projected Value

Tax Roll Jan 1	Base Year 1999	Total Taxable Value	Captured Appraised Value
2025	\$186,145,320	\$2,906,805,965	\$2,720,660,645
2026	\$186,145,320	\$2,994,010,144	\$2,807,864,824
2027	\$186,145,320	\$3,083,830,448	\$2,897,685,128
2028	\$186,145,320	\$3,176,345,362	\$2,990,200,042
2029	\$186,145,320	\$3,271,635,723	\$3,085,490,403
2030	\$186,145,320	\$3,369,784,794	\$3,183,639,474
2031	\$186,145,320	\$3,470,878,338	\$3,284,733,018
2032	\$186,145,320	\$3,575,004,688	\$3,388,859,368
2033	\$186,145,320	\$3,682,254,829	\$3,496,109,509
2034	\$186,145,320	\$3,792,722,474	\$3,606,577,154
2035	\$186,145,320	\$3,906,504,148	\$3,720,358,828
2036	\$186,145,320	\$4,023,699,272	\$3,837,553,952
2037	\$186,145,320	\$4,144,410,251	\$3,958,264,931
2038	\$186,145,320	\$4,268,742,558	\$4,082,597,238
2039	\$186,145,320	\$4,396,804,835	\$4,210,659,515
2040	\$186,145,320	\$4,528,708,980	\$4,342,563,660
2041	\$186,145,320	\$4,664,570,249	\$4,478,424,929
2042	\$186,145,320	\$4,804,507,357	\$4,618,362,037
2043	\$186,145,320	\$4,948,642,577	\$4,762,497,257

Projected Zone Revenues (1999 Annex)

Tax Year	Coll. Year	Harris County M&O Tax Rate	County Zone Collection	City Affordable Housing (10%)	County Affordable Housing (23%)	Capital Projects (63%)	Cumulative Zone Revenue
2025	2026	\$ 0.334540	\$8,919,664	\$891,966	\$2,051,523	\$5,976,175	\$8,919,664
2026	2027	\$ 0.334540	\$9,205,562	\$920,556	\$2,117,279	\$6,167,727	\$18,125,227
2027	2028	\$ 0.334540	\$9,500,038	\$950,004	\$2,185,009	\$6,365,025	\$27,625,264
2028	2029	\$ 0.334540	\$9,803,347	\$980,335	\$2,254,770	\$6,568,242	\$37,428,611
2029	2030	\$ 0.334540	\$10,115,756	\$1,011,576	\$2,326,624	\$6,777,556	\$47,544,367
2030	2031	\$ 0.334540	\$10,437,537	\$1,043,754	\$2,400,633	\$6,993,149	\$57,981,903
2031	2032	\$ 0.334540	\$10,768,971	\$1,076,897	\$2,476,863	\$7,215,211	\$68,750,874
2032	2033	\$ 0.334540	\$11,110,348	\$1,111,035	\$2,555,380	\$7,443,933	\$79,861,222
2033	2034	\$ 0.334540	\$11,461,967	\$1,146,197	\$2,636,252	\$7,679,518	\$91,323,189
2034	2035	\$ 0.334540	\$11,824,134	\$1,182,413	\$2,719,551	\$7,922,170	\$103,147,324
2035	2036	\$ 0.334540	\$12,197,167	\$1,219,717	\$2,805,348	\$8,172,102	\$115,344,490
2036	2037	\$ 0.334540	\$12,581,390	\$1,258,139	\$2,893,720	\$8,429,531	\$127,925,880
2037	2038	\$ 0.334540	\$12,977,140	\$1,297,714	\$2,984,742	\$8,694,684	\$140,903,020
2038	2039	\$ 0.334540	\$13,384,762	\$1,338,476	\$3,078,495	\$8,967,791	\$154,287,783
2039	2040	\$ 0.334540	\$13,804,614	\$1,380,461	\$3,175,061	\$9,249,091	\$168,092,396
2040	2041	\$ 0.334540	\$14,237,060	\$1,423,706	\$3,274,524	\$9,538,830	\$182,329,456
2041	2042	\$ 0.334540	\$14,682,480	\$1,468,248	\$3,376,970	\$9,837,262	\$197,011,937
2042	2043	\$ 0.334540	\$15,141,263	\$1,514,126	\$3,482,490	\$10,144,646	\$212,153,200
2043	2044	\$ 0.334540	\$15,613,809	\$1,561,381	\$3,591,176	\$10,461,252	\$227,767,009
			\$227,767,009	\$22,776,701	\$52,386,412	\$152,603,896	

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 County M&O rate used

Assumes 100% county participation (M&O rate ONLY)

Exhibit 2K – County – 2005 Annex

Projected Value				Projected Zone Revenues (2005 Annex)								
Tax Roll Jan 1	Base Year 2005	Total Taxable Value	Captured Appraised Value	Tax Year	Coll. Year	Harris County M&O Tax Rate	County Zone Collection	City Affordable Housing (10%)	County Affordable Housing (23%)	Capital Projects (63%)	Cumulative Zone Revenue	
2025	\$7,570,600	\$177,151,453	\$169,580,853	2025	2026	\$ 0.334540	\$555,969	\$55,597	\$127,873	\$372,500	\$555,969	
2026	\$7,570,600	\$182,465,997	\$174,895,397	2026	2027	\$ 0.334540	\$573,393	\$57,339	\$131,880	\$384,173	\$1,129,363	
2027	\$7,570,600	\$187,939,976	\$180,369,376	2027	2028	\$ 0.334540	\$591,340	\$59,134	\$136,008	\$396,198	\$1,720,702	
2028	\$7,570,600	\$193,578,176	\$186,007,576	2028	2029	\$ 0.334540	\$609,824	\$60,982	\$140,260	\$408,582	\$2,330,527	
2029	\$7,570,600	\$199,385,521	\$191,814,921	2029	2030	\$ 0.334540	\$628,864	\$62,886	\$144,639	\$421,339	\$2,959,390	
2030	\$7,570,600	\$205,367,087	\$197,796,487	2030	2031	\$ 0.334540	\$648,474	\$64,847	\$149,149	\$434,478	\$3,607,864	
2031	\$7,570,600	\$211,528,099	\$203,957,499	2031	2032	\$ 0.334540	\$668,673	\$66,867	\$153,795	\$448,011	\$4,276,537	
2032	\$7,570,600	\$217,873,942	\$210,303,342	2032	2033	\$ 0.334540	\$689,478	\$68,948	\$158,580	\$461,950	\$4,966,015	
2033	\$7,570,600	\$224,410,161	\$216,839,561	2033	2034	\$ 0.334540	\$710,907	\$71,091	\$163,509	\$476,308	\$5,676,922	
2034	\$7,570,600	\$231,142,465	\$223,571,865	2034	2035	\$ 0.334540	\$732,979	\$73,298	\$168,585	\$491,096	\$6,409,901	
2035	\$7,570,600	\$238,076,739	\$230,506,139	2035	2036	\$ 0.334540	\$755,713	\$75,571	\$173,814	\$506,327	\$7,165,613	
2036	\$7,570,600	\$245,219,041	\$237,648,441	2036	2037	\$ 0.334540	\$779,129	\$77,913	\$179,200	\$522,016	\$7,944,742	
2037	\$7,570,600	\$252,575,613	\$245,005,013	2037	2038	\$ 0.334540	\$803,247	\$80,325	\$184,747	\$538,175	\$8,747,989	
2038	\$7,570,600	\$260,152,881	\$252,582,281	2038	2039	\$ 0.334540	\$828,089	\$82,809	\$190,460	\$554,820	\$9,576,078	
2039	\$7,570,600	\$267,957,468	\$260,386,868	2039	2040	\$ 0.334540	\$853,676	\$85,368	\$196,346	\$571,963	\$10,429,754	
2040	\$7,570,600	\$275,996,192	\$268,425,592	2040	2041	\$ 0.334540	\$880,031	\$88,003	\$202,407	\$589,621	\$11,309,785	
2041	\$7,570,600	\$284,276,077	\$276,705,477	2041	2042	\$ 0.334540	\$907,177	\$90,718	\$208,651	\$607,808	\$12,216,962	
2042	\$7,570,600	\$292,804,360	\$285,233,760	2042	2043	\$ 0.334540	\$935,137	\$93,514	\$215,081	\$626,542	\$13,152,098	
2043	\$7,570,600	\$301,588,490	\$294,017,890	2043	2044	\$ 0.334540	\$963,935	\$96,394	\$221,705	\$645,837	\$14,116,034	
2044												
								\$14,116,034	\$1,411,603	\$3,246,688	\$9,457,743	

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

Assumes 98% collection rate

2024 County M&O rate used

Assumes 100% county participation (M&O rate ONLY)

Exhibit 2L – County – 2007 Annex

Projected Value

Tax Roll Jan 1	Base Year 2018	Total Taxable Value	Captured Appraised Value
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
2031	\$ -	\$ -	\$ -
2032	\$ -	\$ -	\$ -
2033	\$ -	\$ -	\$ -
2034	\$ -	\$ -	\$ -
2035	\$ -	\$ -	\$ -
2036	\$ -	\$ -	\$ -
2037	\$ -	\$ -	\$ -
2038	\$ -	\$ -	\$ -
2039	\$ -	\$ -	\$ -
2040	\$ -	\$ -	\$ -
2041	\$ -	\$ -	\$ -
2042	\$ -	\$ -	\$ -
2043	\$ -	\$ -	\$ -

Projected Zone Revenues (2007 Annex)

Tax Year	Coll. Year	Harris County M&O Tax Rate	County Zone Collection	Cumulative Zone Revenue
2025	2026	\$ 0.334540	\$ -	\$ -
2026	2027	\$ 0.334540	\$ -	\$ -
2027	2028	\$ 0.334540	\$ -	\$ -
2028	2029	\$ 0.334540	\$ -	\$ -
2029	2030	\$ 0.334540	\$ -	\$ -
2030	2031	\$ 0.334540	\$ -	\$ -
2031	2032	\$ 0.334540	\$ -	\$ -
2032	2033	\$ 0.334540	\$ -	\$ -
2033	2034	\$ 0.334540	\$ -	\$ -
2034	2035	\$ 0.334540	\$ -	\$ -
2035	2036	\$ 0.334540	\$ -	\$ -
2036	2037	\$ 0.334540	\$ -	\$ -
2037	2038	\$ 0.334540	\$ -	\$ -
2038	2039	\$ 0.334540	\$ -	\$ -
2039	2040	\$ 0.334540	\$ -	\$ -
2040	2041	\$ 0.334540	\$ -	\$ -
2041	2042	\$ 0.334540	\$ -	\$ -
2042	2043	\$ 0.334540	\$ -	\$ -
2043	2044	\$ 0.334540	\$ -	\$ -

\$ -

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 County M&O rate used

Assumes 100% county participation (M&O rate ONLY)

Exhibit 2M – County – 2011 Annex

Projected Value

Tax Roll Jan 1	Base Year 2011	Total Taxable Value	Captured Appraised Value
2025	\$27,178,349	\$123,806,454	\$96,628,105
2026	\$27,178,349	\$127,520,648	\$100,342,299
2027	\$27,178,349	\$131,346,267	\$104,167,918
2028	\$27,178,349	\$135,286,655	\$108,108,306
2029	\$27,178,349	\$139,345,255	\$112,166,906
2030	\$27,178,349	\$143,525,612	\$116,347,263
2031	\$27,178,349	\$147,831,381	\$120,653,032
2032	\$27,178,349	\$152,266,322	\$125,087,973
2033	\$27,178,349	\$156,834,312	\$129,655,963
2034	\$27,178,349	\$161,539,341	\$134,360,992
2035	\$27,178,349	\$166,385,521	\$139,207,172
2036	\$27,178,349	\$171,377,087	\$144,198,738
2037	\$27,178,349	\$176,518,400	\$149,340,051
2038	\$27,178,349	\$181,813,952	\$154,635,603
2039	\$27,178,349	\$187,268,370	\$160,090,021
2040	\$27,178,349	\$192,886,421	\$165,708,072
2041	\$27,178,349	\$198,673,014	\$171,494,665
2042	\$27,178,349	\$204,633,204	\$177,454,855
2043	\$27,178,349	\$210,772,200	\$183,593,851
2044			

Projected Zone Revenues (2011 Annex)

Tax Year	Coll. Year	Harris County M&O Tax Rate	County Zone Collection	City Affordable Housing (10%)	County Affordable Housing (23%)	Capital Projects (63%)	Cumulative Zone Revenue
2025	2026	\$ 0.334540	\$316,794	\$31,679	\$72,863	\$212,252	\$316,794
2026	2027	\$ 0.334540	\$328,971	\$32,897	\$75,663	\$220,411	\$645,766
2027	2028	\$ 0.334540	\$341,514	\$34,151	\$78,548	\$228,814	\$987,280
2028	2029	\$ 0.334540	\$354,432	\$35,443	\$81,519	\$237,470	\$1,341,712
2029	2030	\$ 0.334540	\$367,738	\$36,774	\$84,580	\$246,385	\$1,709,450
2030	2031	\$ 0.334540	\$381,444	\$38,144	\$87,732	\$255,567	\$2,090,894
2031	2032	\$ 0.334540	\$395,560	\$39,556	\$90,979	\$265,025	\$2,486,454
2032	2033	\$ 0.334540	\$410,100	\$41,010	\$94,323	\$274,767	\$2,896,554
2033	2034	\$ 0.334540	\$425,076	\$42,508	\$97,767	\$284,801	\$3,321,630
2034	2035	\$ 0.334540	\$440,501	\$44,050	\$101,315	\$295,136	\$3,762,131
2035	2036	\$ 0.334540	\$456,390	\$45,639	\$104,970	\$305,781	\$4,218,521
2036	2037	\$ 0.334540	\$472,754	\$47,275	\$108,734	\$316,745	\$4,691,275
2037	2038	\$ 0.334540	\$489,610	\$48,961	\$112,610	\$328,039	\$5,180,885
2038	2039	\$ 0.334540	\$506,972	\$50,697	\$116,603	\$339,671	\$5,687,857
2039	2040	\$ 0.334540	\$524,854	\$52,485	\$120,716	\$351,652	\$6,212,711
2040	2041	\$ 0.334540	\$543,273	\$54,327	\$124,953	\$363,993	\$6,755,983
2041	2042	\$ 0.334540	\$562,244	\$56,224	\$129,316	\$376,703	\$7,318,227
2042	2043	\$ 0.334540	\$581,784	\$58,178	\$133,810	\$389,795	\$7,900,011
2043	2044	\$ 0.334540	\$601,911	\$60,191	\$138,440	\$403,280	\$8,501,922
\$8,501,922				\$850,192	\$1,955,442	\$5,696,288	

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 County M&O rate used

Assumes 100% county participation (M&O rate ONLY)

Exhibit 2N – County – 2019 Annex

Projected Value

Tax Roll Jan 1	Base Year 2025	Total Taxable Value	Captured Appraised Value
2025	\$1,420,654,053	\$2,159,066,432	\$738,412,379
2026	\$1,420,654,053	\$2,223,838,425	\$803,184,372
2027	\$1,420,654,053	\$2,290,553,578	\$869,899,525
2028	\$1,420,654,053	\$2,359,270,185	\$938,616,132
2029	\$1,420,654,053	\$2,430,048,291	\$1,009,394,238
2030	\$1,420,654,053	\$2,502,949,739	\$1,082,295,686
2031	\$1,420,654,053	\$2,578,038,231	\$1,157,384,178
2032	\$1,420,654,053	\$2,655,379,378	\$1,234,725,325
2033	\$1,420,654,053	\$2,735,040,760	\$1,314,386,707
2034	\$1,420,654,053	\$2,817,091,983	\$1,396,437,930
2035	\$1,420,654,053	\$2,901,604,742	\$1,480,950,689
2036	\$1,420,654,053	\$2,988,652,884	\$1,567,998,831
2037	\$1,420,654,053	\$3,078,312,471	\$1,657,658,418
2038	\$1,420,654,053	\$3,170,661,845	\$1,750,007,792
2039	\$1,420,654,053	\$3,265,781,700	\$1,845,127,647
2040	\$1,420,654,053	\$3,363,755,151	\$1,943,101,098
2041	\$1,420,654,053	\$3,464,667,806	\$2,044,013,753
2042	\$1,420,654,053	\$3,568,607,840	\$2,147,953,787
2043	\$1,420,654,053	\$3,675,666,075	\$2,255,012,022

Projected Zone Revenues (2019 Annex)

Tax Year	Coll. Year	Harris County M&O Tax Rate	County Zone Collection	City Affordable Housing (10%)	County Affordable Housing (23%)	Capital Projects (67%)	Cumulative Zone Revenue
2025	2026	\$ 0.334540	\$2,420,879	\$242,088	\$556,802	\$1,621,989	\$2,420,879
2026	2027	\$ 0.334540	\$2,633,234	\$263,323	\$605,644	\$1,764,266	\$5,054,113
2027	2028	\$ 0.334540	\$2,851,959	\$285,196	\$655,950	\$1,910,812	\$7,906,071
2028	2029	\$ 0.334540	\$3,077,245	\$307,725	\$707,766	\$2,061,754	\$10,983,317
2029	2030	\$ 0.334540	\$3,309,291	\$330,929	\$761,137	\$2,217,225	\$14,292,608
2030	2031	\$ 0.334540	\$3,548,298	\$354,830	\$816,108	\$2,377,359	\$17,840,905
2031	2032	\$ 0.334540	\$3,794,475	\$379,447	\$872,729	\$2,542,298	\$21,635,380
2032	2033	\$ 0.334540	\$4,048,037	\$404,804	\$931,049	\$2,712,185	\$25,683,417
2033	2034	\$ 0.334540	\$4,309,206	\$430,921	\$991,117	\$2,887,168	\$29,992,624
2034	2035	\$ 0.334540	\$4,578,211	\$457,821	\$1,052,988	\$3,067,401	\$34,570,834
2035	2036	\$ 0.334540	\$4,855,285	\$485,528	\$1,116,716	\$3,253,041	\$39,426,119
2036	2037	\$ 0.334540	\$5,140,672	\$514,067	\$1,182,354	\$3,444,250	\$44,566,791
2037	2038	\$ 0.334540	\$5,434,620	\$543,462	\$1,249,963	\$3,641,195	\$50,001,411
2038	2039	\$ 0.334540	\$5,737,387	\$573,739	\$1,319,599	\$3,844,049	\$55,738,797
2039	2040	\$ 0.334540	\$6,049,236	\$604,924	\$1,391,324	\$4,052,988	\$61,788,033
2040	2041	\$ 0.334540	\$6,370,441	\$637,044	\$1,465,202	\$4,268,196	\$68,158,475
2041	2042	\$ 0.334540	\$6,701,283	\$670,128	\$1,541,295	\$4,489,859	\$74,859,758
2042	2043	\$ 0.334540	\$7,042,049	\$704,205	\$1,619,671	\$4,718,173	\$81,901,807
2043	2044	\$ 0.334540	\$7,393,039	\$739,304	\$1,700,399	\$4,953,336	\$89,294,846
			\$89,294,846	\$8,929,485	\$20,537,815	\$59,827,547	

Notes & Assumptions:

Assumes 3% annual growth rate

Assumes 98% collection rate

2025 Taxable Value used

2024 County M&O rate used

Assumes 100% county participation (M&O rate ONLY)

Exhibit 20 – County – 2022 Annex

Projected Value

Tax Roll Jan 1	Base Year 2025	Total Taxable Value	Captured Appraised Value
2025	\$30,952,470	\$280,952,470	\$250,000,000
2026	\$30,952,470	\$289,381,044	\$258,428,574
2027	\$30,952,470	\$298,062,475	\$267,110,005
2028	\$30,952,470	\$307,004,350	\$276,051,880
2029	\$30,952,470	\$316,214,480	\$285,262,010
2030	\$30,952,470	\$325,700,915	\$294,748,445
2031	\$30,952,470	\$335,471,942	\$304,519,472
2032	\$30,952,470	\$345,536,100	\$314,583,630
2033	\$30,952,470	\$355,902,183	\$324,949,713
2034	\$30,952,470	\$366,579,249	\$335,626,779
2035	\$30,952,470	\$377,576,626	\$346,624,156
2036	\$30,952,470	\$388,903,925	\$357,951,455
2037	\$30,952,470	\$400,571,043	\$369,618,573
2038	\$30,952,470	\$412,588,174	\$381,635,704
2039	\$30,952,470	\$424,965,819	\$394,013,349
2040	\$30,952,470	\$437,714,794	\$406,762,324
2041	\$30,952,470	\$450,846,238	\$419,893,768
2042	\$30,952,470	\$464,371,625	\$433,419,155
2043	\$30,952,470	\$478,302,774	\$447,350,304

Projected Zone Revenues (2022 Annex)

Tax Year	Coll. Year	Harris County M&O Tax Rate	County Zone Collection	City Affordable Housing (10%)	County Affordable Housing (23%)	Capital Projects (67%)	Cumulative Zone Revenue
2025	2026	\$ 0.334540	\$819,623	\$81,962	\$188,513	\$549,147	\$819,623
2026	2027	\$ 0.334540	\$847,256	\$84,726	\$194,869	\$567,662	\$1,666,879
2027	2028	\$ 0.334540	\$875,718	\$87,572	\$201,415	\$586,731	\$2,542,597
2028	2029	\$ 0.334540	\$905,034	\$90,503	\$208,158	\$606,373	\$3,447,631
2029	2030	\$ 0.334540	\$935,229	\$93,523	\$215,103	\$626,604	\$4,382,860
2030	2031	\$ 0.334540	\$966,330	\$96,633	\$222,256	\$647,441	\$5,349,191
2031	2032	\$ 0.334540	\$998,365	\$99,836	\$229,624	\$668,904	\$6,347,555
2032	2033	\$ 0.334540	\$1,031,360	\$103,136	\$237,213	\$691,011	\$7,378,915
2033	2034	\$ 0.334540	\$1,065,345	\$106,535	\$245,029	\$713,781	\$8,444,260
2034	2035	\$ 0.334540	\$1,100,350	\$110,035	\$253,080	\$737,234	\$9,544,610
2035	2036	\$ 0.334540	\$1,136,405	\$113,640	\$261,373	\$761,391	\$10,681,014
2036	2037	\$ 0.334540	\$1,173,541	\$117,354	\$269,914	\$786,272	\$11,854,555
2037	2038	\$ 0.334540	\$1,211,792	\$121,179	\$278,712	\$811,900	\$13,066,347
2038	2039	\$ 0.334540	\$1,251,190	\$125,119	\$287,774	\$838,297	\$14,317,536
2039	2040	\$ 0.334540	\$1,291,770	\$129,177	\$297,107	\$865,486	\$15,609,306
2040	2041	\$ 0.334540	\$1,333,567	\$133,357	\$306,720	\$893,490	\$16,942,873
2041	2042	\$ 0.334540	\$1,376,618	\$137,662	\$316,622	\$922,334	\$18,319,491
2042	2043	\$ 0.334540	\$1,420,961	\$142,096	\$326,821	\$952,044	\$19,740,453
2043	2044	\$ 0.334540	\$1,466,634	\$146,663	\$337,326	\$982,645	\$21,207,087
			\$21,207,087	\$2,120,709	\$4,877,630	\$14,208,748	

Notes & Assumptions:

Assumes 3% annual growth rate
Assumes 98% collection rate
2025 Taxable Value used
2024 County M&O rate used
Assumes 100% county participation (M&O rate ONLY)

Exhibit 2P – Houston ISD Original Area

Tax Year	Base Value (1997)	Lesser of:			Collection Rate	Tax Rate	Increment Revenue	Educational Facilities	Admin Fee	Net Revenue
		Captured Appraised Value		Project Plan Appraised Value						
		Projected Value	Captured Appraised Value							
2025	\$22,851,140	\$525,436,865	\$502,585,725	\$71,810,000	98.00%	1.136700	\$799,939	\$258,516	\$12,500	\$528,923
2026	\$22,851,140	\$546,454,340	\$523,603,200	\$71,810,000	98.00%	1.136700	\$799,939	\$258,516	\$12,500	\$528,923
							\$1,599,878	\$517,032	\$25,000	\$1,057,846

Notes & Assumptions:

Houston ISD ends participation in Tax Year 2026

Exhibit 2Q – Houston ISD Annexed Area

Tax Year	Base Value (1999)	Lesser of:			Collection Rate	Tax Rate	Increment Revenue	Educational Facilities	Admin Fee	Net Revenue
		Captured Appraised Value		Project Plan Appraised Value						
		Projected Value	Captured Appraised Value							
2025	\$186,182,350	\$2,906,805,965	\$2,720,623,615	\$376,075,000	98.00%	1.136700	\$4,189,348	\$1,353,870	\$12,500	\$2,822,978
2026	\$186,182,350	\$2,994,010,144	\$2,807,827,794	\$376,075,000	98.00%	1.136700	\$4,189,348	\$1,353,870	\$12,500	\$2,822,978
							\$8,378,695	\$2,707,740	\$25,000	\$5,645,955

Notes:

Houston ISD ends participation in Tax Year 2026

RESOLUTION ADOPTING THE NINTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER THREE, CITY OF HOUSTON, TEXAS; REQUESTING THE CITY OF HOUSTON’S APPROVAL OF THE NINTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN; AND CONTAINING OTHER PROVISIONS RELATED THERETO

WHEREAS, the City of Houston, Texas (the “City”) created Reinvestment Zone Number Three, City of Houston, Texas (the “Zone”) as a reinvestment zone pursuant to Ordinance 95-1323 and Chapter 311, Texas Tax Code, as amended, and appointed its Board of Directors (the “Board”); and

WHEREAS, the City authorized the creation of the Downtown Redevelopment Authority (the “Authority”) to assist and act on behalf of the City in the performance of the City’s governmental and proprietary functions with respect to the common good and general welfare of the Zone and neighboring areas; and

WHEREAS, the Zone adopted, and the City approved, by City Ordinance No. 96-911, a Project Plan and Reinvestment Zone Financing Plan for the Zone, which was amended by City Ordinance Nos. 98-1205, 99-828, 05-1050, 07-1423, 11-989, 19-983, 2020-1049, and 2022-1003 (collectively, the “Plan”); and

WHEREAS, Section 311.011(e), Texas Tax Code, as amended, provides that the Zone may adopt an amendment to the Plan at any time, and such amendment takes effect upon approval by the City Council of the City; and

WHEREAS, the Authority desires to recommend that the Zone adopt the Ninth Amended Project Plan and Reinvestment Zone Financing Plan (the “Ninth Amendment”) to recognize the continued and expanded participation of Harris County Precinct 1 in the TIRZ#3 tax increment fund, attached as **Exhibit A**, and retain the list of project costs, estimated project costs and revenue schedules, and remaining boundaries of the Zone as enunciated and authorized in the Zone’s prior amended project plans; and

WHEREAS, the Authority has reviewed the Ninth Amendment, attached hereto as **Exhibit A**, and has determined that such Ninth Amendment should be adopted and submitted to the City Council of the City for approval;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DOWNTOWN REDEVELOPMENT AUTHORITY, that:

1. All of the matters and facts recited in the preamble of this Resolution are true and correct.
2. The Authority hereby adopts and recommends that the Zone adopt the Ninth Amendment in substantially the form attached hereto as **Exhibit A**, and hereby determines that

such plan is feasible. The Board hereby submits the Ninth Amendment to the City Council of the City and requests that the City Council of the City approve the Ninth Amendment.

3. The Chair, Secretary, and other officers and members of the Authority, and the Authority's consultants and attorneys are hereby directed and authorized to take such further action, provide such certifications, and prepare such correspondence as they determine is reasonably necessary to secure the approval from the City of the Ninth Amendment in accordance with Chapter 311, Texas Tax Code, as amended.

PASSED AND APPROVED the 11th day of November 2025.

Curtis Flowers
Chair, Board of Directors

Downtown Redevelopment Authority /
Tax Increment Reinvestment Zone Number
Three, City of Houston, Texas

Barry Mandel
Secretary, Board of Directors

Downtown Redevelopment Authority /
Tax Increment Reinvestment Zone Number
Three, City of Houston, Texas

Exhibit A

Ninth Amended Project Plan and Reinvestment Zone Financing Plan
for Tax Increment Reinvestment Zone Number Three
City of Houston, Texas

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
 COUNTY OF HARRIS §

I, the undersigned officer of the Board of Directors of the Downtown Redevelopment Authority, hereby certify as follows:

1. The Board of Directors of the Downtown Redevelopment Authority convened in regular session on the 11th day of November 2025, at the regular meeting place thereof, and the roll was called of the duly constituted officers and members of the Board, to-wit:

Curtis Flowers	Chair
Michele Sabino	Vice Chair
Barry Mandel	Secretary
Keith Hamm	Treasurer/Investment Officer
Regina Garcia	Director
Kirby Liu	Director
James Harrison	Director
Tiko Reynolds-Hausman	Director
William Taylor	Director

and all of said persons were present, except _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the meeting: a written

RESOLUTION ADOPTING THE NINTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER THREE, CITY OF HOUSTON, TEXAS; REQUESTING THE CITY OF HOUSTON’S APPROVAL OF THE NINTH AMENDED PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN, AND CONTAINING OTHER PROVISIONS RELATED THERETO

was introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be adopted, and after due discussion, the motion, carrying with it the adoption of the Resolution, prevailed and carried unanimously.

2. That a true, full, and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to this certificate; that the Resolution has been duly recorded in the Board’s minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that the Resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in

advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the time, place and subject of the meeting was given as required by Chapter 551, Texas Government Code.

SIGNED this 11th day of November 2025.

Barry Mandel
Secretary, Board of Directors

Downtown Redevelopment Authority /
Tax Increment Reinvestment Zone Number
Three, City of Houston, Texas

Cool Connected Corridor Design Presentation

(no material, in-meeting presentation)

EDA Disaster Recovery Implementation Path Funding Opportunity

Warehouse District

OCTOBER 14, 2025

**DOWNTOWN
HOUSTON+**

EDA Disaster Recovery Implementation Path Funding Opportunity

- **DTH+ seeks to complete a sub-area preliminary engineering report (PER)** to identify a comprehensive series of infrastructure upgrades inclusive of streetscape improvements and water, wastewater, and storm sewer infrastructure within the Warehouse District.
- **Goal to produce prioritized program of public infrastructure projects** with detailed narrative scopes of work, illustrative cross-sections and plan view schematics, cost estimates, **and a funding and implementation strategy.**
- Project prioritization should include monetized benefits but will also be inclusive of weighting and criteria developed in coordination with DTH+ staff.

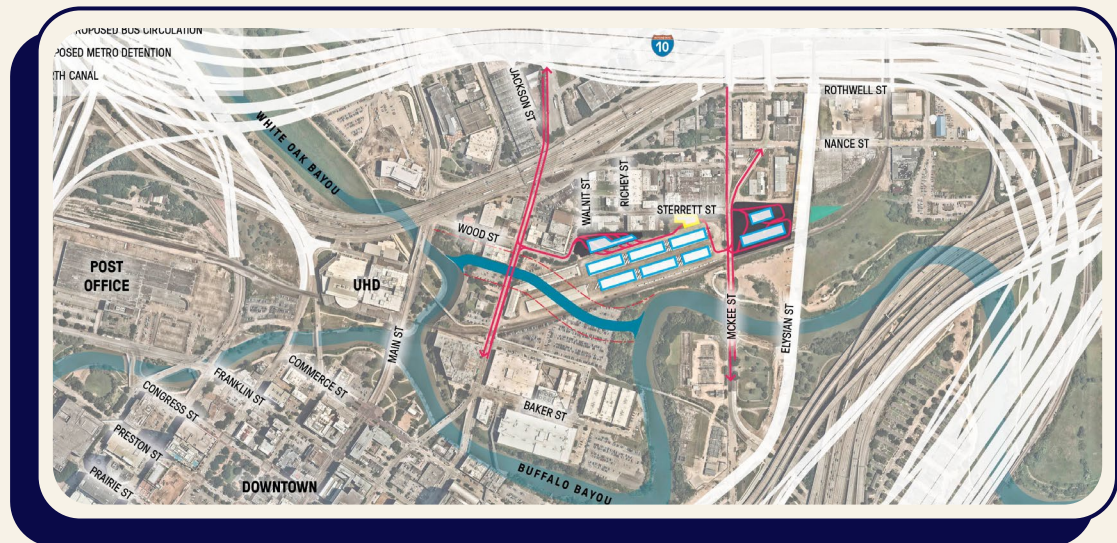


WAREHOUSE DISTRICT HAS OUTSTANDING INFRASTRUCTURE NEEDS

123,873

Linear Feet of Utility Pipe

Warehouse District existing utilities services are comprised of **water, wastewater** and **stormwater** lines.



2006

TxDOT Launches North Highway Improvement Project to expand I-45

2017

FEMA awards Flood Control District Disaster Relief Funding for North Canal Expansion following Hurricane Harvey

2017 – 2021

DTH+ Step One: Warehouse District Framework Study. Need for Infrastructure Upgrades Identified.

2024

NHHIP Breaks Ground

2025

We Are Here

2026

DTH+ Step Two: Preliminary Engineering Report (30% PS&E) + Streetscape

2027

North Canal Breaks Ground

DTH+ Step Three: 100% PS&E

2028+

DTH+ Step Four: Implementation

This initiative builds on previous efforts and is *project* based.



Detailed Scope of Work (Tasks + Costs)

Task 1	Project Initiation and Existing Conditions	\$200,000
Task 2	Stakeholder Engagement and Coordination	\$50,000
Task 3	Land Use and Development Framework (with Future Needs)	\$100,000
Task 4	Infrastructure Plan Development	\$300,000
Task 5	Cost Estimation and Project Prioritization	\$200,000
Task 6	Benefits Analysis	\$125,000
Task 7	Funding and Implementation Strategy	\$50,000
Task 8	Draft and Final Report Preparation	\$125,000
Task 9	Project Management and Quality Assurance	\$75,000
Total		\$1,225,000



DOWNTOWN HOUSTON+

STRATEGIC ALIGNMENT PLAN UPDATES

November 2025

GOAL 1

Champion major projects, initiatives and investments that improve Downtown.

1.1 Build and maintain cross-sector relationships with area leaders so that CHI can support, facilitate or lead on catalytic opportunities.

Highlight: During the month of October, DTH+ organized and hosted three major gatherings of partners. On Oct 22, DTH+ convened the third meeting of place-based organizations from across the City of Houston to help prepare for the FIFA Men's World Cup. More than two-dozen organizations attended, including representatives from Emancipation Park, Midtown, TMC, Uptown, Upper Kirby, and many more. This effort was approved by the local Host Committee as a critical means for helping inform preparatory efforts across the city. Additionally, on October 24, Central Houston hosted its quarterly luncheon for non-profit leaders whose work intersects with Downtown in some way. About a dozen CEOs and Board Chair from local non-profits attended the leadership luncheon focused on strengthening relationships among current and potential partner organizations. Finally, on October 30, CHI and its DTH+ affiliate partners hosted the 41st Annual Meeting of Central Houston, featuring the State of Downtown address. Attendees included 60+ civic and non-profit leaders plus representatives from 130+ private companies with a stake or interest in Downtown.

Participating Agency:



1.4 Guide the implementation of Plan Downtown, the HDMD Service & Improvement Plan, and TIRZ Project Plan.

Highlight: DTH+ achieved major milestones toward renewing the Houston Downtown Management District (HDMD). After surpassing the required petition support threshold, the organization mailed and published public notices in accordance with statutory requirements. The Public Hearing was held on September 30, and the room was filled with strong community support. The final step, ratification by a supermajority of the HDMD Board, is anticipated on November 13. If approved, the HDMD will be renewed for a 10-year term (2026 to 2035).

Participating Agencies:



GOAL 2

Enhance and maintain a comfortable, welcoming, and well-managed public realm.

2.3 Partner with local agencies to provide an exceptional network of parks and greenspaces in Downtown.

Highlight: In partnership with Houston First and Theater District, DTH+ is programming Lynn Wyatt Square as an anchor to “North Pole” festivities of City Lights Downtown Holiday Magic. The collaboration brings coordinated public space activation to the heart of the Theater District, extending the holiday experience beyond the stage through live music, a market and festive gatherings. This model reflects the Public Realm Action Plan’s vision for unified programming and shared investment among partners in Downtown’s parks and public spaces, strengthening connections between cultural anchors and creating a more vibrant, coordinated holiday destination.

Participating Agencies:



2.6 Deploy welcoming ambassador teams within the public realm to improve visitor experiences and augment public safety.

Highlight: A RFP was advertised starting on September 4th for interested contractors to manage the Clean Team & Public Safety Programs. A mandatory pre-proposal conference was held online on September 16, 2025 with representatives from 3 different contractors in attendance. Following the conference there was a question-and-answer period that ended on October 7th. The proposals were due on October 14th. The contract is for 3 years beginning on January 1, 2026 with two additional one-year extensions. The contract will be presented to the HDMD Board for approval at the December board meeting.

Participating Agency:



GOAL 3

Drive vibrancy through improved street-level connectivity, a commitment to walkability, and inclusive programming strategies.

3.5 Partner with public and private property owners to beautify targeted corridors or block faces to improve connectivity.

Highlight: The Cool Corridors initiative is moving efficiently through the design due diligence phase for sites along Texas, McKinney, and Preston Streets. To ensure site-specific alignment, our design consultants and planning department are conducting one-on-one meetings with every property and business owner. These meetings thoroughly review the proposed Phase 1 interventions—which include tree canopy lighting, new/replaced trees, new plants, and/or shade structures—to provide clarity on the necessity and rationale for the improvements, linking them directly back to the extensive engagement that shaped the Public Realm Action Plan (Feb 2025) and the subsequent endorsement by the Connect Collaborative Committee (Spring 2025).

In parallel with targeted property review, we will host a public meeting where stakeholders can view the detailed design proposals for the Cool Corridors provide feedback on elements like material color choice and offer input on future programming and potential Phase 2 improvements. This dual approach—meticulous property-level vetting combined with comprehensive public feedback on aesthetic and programmatic elements—ensures the implementation adheres to both the established plan and current community priorities in time for the FIFA Men's World Cup in June 2026.

Participating Agencies:



3.11 Plan and implement an events and programming strategy that appeals to diverse audiences and drives vibrancy in strategic areas.

Highlight: This year's Día de los Muertos celebrations drew more than 27,000 attendees across Market Square Park, Trebly Park, Discovery Green, and the 5th Annual Día de los Muertos Parade, featuring live performances, ballet folklórico, creative workshops, a family movie night, and community ofrendas. Trebly Park offered family-friendly programming for residents, Market Square Park energized visitors and Halloween revelers, and Discovery Green dazzled with a wide array of cultural performances, art activations, and the debut Catrín & Catrina contest, closing the weekend on a high note. The Downtown-wide storefront décor competition engaged 14 businesses, generating 13,269 page views, 2,892 users, and 624 votes on our mobile web app—congratulations to Irma's Southwest, Notsuoh, and La Carafe! The campaign's greatest success was seeing Downtown through the community's eyes—families, coworkers, and friends sharing their Día spirit. We look forward to applying this collaborative event strategy as we transition into the holiday season.

Participating Agency:



GOAL 4

Foster a vital and thriving economy through business growth, residential expansion, and enhanced reasons to be in Downtown.

4.12 Develop focused marketing materials and incentive programs intended to support storefront recruitment efforts.

Highlight: The DRA Facade Improvement Grant program is poised to transform Downtown by making investments in privately owned structures. Designed to preserve and showcase a building's historic and architectural features, the grant revitalizes our Downtown neighborhood and assists with project financing. The grant is reimbursable for specific preapproved improvements to a structure's street-facing facade. DTH+ officially received two submissions in October 2025. The maximum award per property is \$250K, with a total combined amount of \$297,383 applied for during this round of applications. Current proposals will be presented to the DRA Board in December 2025. A new round of applications will be reviewed during the first quarter of 2026.

Participating Agency:



4.15 Be the go-to organization for Downtown market research and intelligence.

Highlight: At the end of October, DTH+ released the Q3 2025 Market Report, continuing its commitment to publishing this report within one month of each quarter's close. The report delivers timely data and insights into Downtown activity, including trends in visitation, employment, development, major news and events, and real estate. This edition features an in-depth analysis of visitor activity—exploring who is coming Downtown and what motivates their visits. These insights provide valuable context and support decision-making related to Downtown's growth and opportunities.

Participating Agencies:



GOAL 5

Develop a hivemind of intelligence and goodwill by genuinely engaging and convening stakeholders.

5.1 Develop a representative engagement structure that provides stakeholders the opportunity to inform decision making and advise on the direction of Downtown.

Highlight: Following the State of Downtown and 41st Annual Meeting, CHI leadership is excited to welcome the 2026 Board slate. The Harris County-Houston Sports Authority and Stream Realty Partners are joining CHI as members to qualify for Board service and demonstrate their renewed commitment to Downtown Houston's progress. New Board members include Ryan Walsh (HCHSA), Ryan Barbles (Stream), Tom Jasien (METRO), Giles Kibbe (Houston Astros), and Gretchen Sheirr (Houston Rockets). Together, these leaders strengthen CHI's partnerships and reflect the shared energy driving Downtown Houston forward in 2026.

Participating Agency:



5.6 Improve and expand external communications to increase awareness of CHI, its actions, and general Downtown happenings.

Highlight: Communications infrastructure is essential in supporting positive information flow and energizing Downtown's brand. A new, purpose-built web page for CHI's Annual Meeting and State of Downtown presentation signaled a repositioning for the 41-year-old event and generated more than 4,100 page views. The State of Downtown program also galvanizes positive business news. By cultivating the story of 910 Louisiana's multimillion-dollar repositioning, DTH+ powered a larger narrative about investor commitment to a new era of Downtown development, featured in the Houston Business Journal and Houston Chronicle on the eve of the Oct. 30 event.

Participating Agencies:

