

**MINUTES OF REGULAR MEETING
OF
DOWNTOWN REDEVELOPMENT AUTHORITY**

May 13, 2014

The Board of Directors (the “Board”) of Downtown Redevelopment Authority (the “Authority”) convened in regular session, open to the public, at the offices of Houston Downtown Management District, on the 13th day of May, 2014, and the roll was called of the duly constituted officers and members of the Board, to-wit:

F. Xavier Pena	Chair
Curtis B. Lampley	Vice-Chair
Deborah Keyser	Secretary
Curtis Flowers	Treasurer/Investment Officer
Michele Sabino	Director
Keith Edward Hamm	Director
Barry Mandel	Director
James Harrison	Director
Regina Garcia	Director

and all of said persons were present except Directors Lampley and Harrison, thus constituting a quorum.

Also present were: Bob Eury, President, Ryan Leach, Executive Director, and Brianna Garner, Administrative Assistant of the Authority; Jackie Traywick and Algenita Scott Davis of Central Houston, Inc.; Lonnie Hoogeboom of Houston Downtown Management District (HDMD); Clark Lord of Bracewell & Giuliani LLP; Ralph De Leon of the City of Houston; Captain Larry Satterwhite of the Houston Police Department, and Leah Wolfthal of City Council Member David Robinson’s office.

DETERMINE QUORUM; CALL TO ORDER

Chair Pena noted that a quorum was present and called the meeting to order.

INTRODUCTION OF GUESTS AND PUBLIC COMMENTS

Chair Pena requested all meeting attendees to briefly introduce themselves and welcomed all.

APPROVE MINUTES OF PREVIOUS MEETINGS

The Board considered approving the minutes of April 8, 2014. Following discussion, upon a motion made by Director Keyser and seconded by Director Garcia, the Board voted unanimously to approve the minutes of April 8, 2014, given the edits presented.

FINANCIAL REPORT

Check Register

Ms. Traywick reported that the expenditures listed on the check register were reoccurring operating expenses and anticipated expenses for approved projects and recommended full approval by the Board.

Following discussion, upon a motion made by Director Flowers and seconded by Director Garcia, the Board voted unanimously to approve the check register and ratify all expenses.

Fiscal Year 2015 Financial and Capital Improvement Project Budget

Ms. Traywick reviewed the draft Fiscal Year 2015 Financial and Capital Improvement Project Budget with the Board.

Following discussion, upon a motion made by Director Flowers and seconded by Director Garcia, the Board voted unanimously to approve the draft Fiscal Year 2015 Financial and Capital Improvement Project Budget in substantial final form and release to the City of Houston for City Council approval.

Authorization of Authority staff to approve expenditures up to threshold amount prior Board approval

Mr. Eury explained to the Board this authorization would align the Authority with the HDMD's invoice approval procedure and would allow the Authority to expedite paying invoices. Mr. Eury suggested the threshold be set for expenditures up to \$10,000, but the final threshold amount was negotiable upon the Board's approval. This authorization would not be used for larger projects and the Board's Chair and Secretary would continue to approve and execute checks.

Following discussion, Director Sabino made a motion to authorize the Authority President and/or Executive Director to approve expenditures up to \$10,000 without prior Board approval. Director Mandel seconded the motion and the motion carried unanimously.

MUNICIPAL SERVICES/HPD OVERTIME PROGRAM

Captain Satterwhite had to leave the meeting to address an event downtown. He offered to answer any questions via email. Captain Satterwhite submitted his report to the Board, which provided an overview of the criminal statistics within the Central Business District, as well as programming efforts and expenses.

ECONOMIC DEVELOPMENT REQUEST

Authorize the First Amendment to the Master Economic Development and Program Administration Agreement with the Houston Downtown Management District to increase the residential unit cap to 5,000 units

Mr. Leach informed the Board the drafted amendment is in response to the City Council's Ordinance 2014-0319 to increase the Downtown Living Initiative's unit cap of 2,500 to 5,000 units.

After discussion, Director Mandel made a motion to amend the Master Economic Development and Program Administration Agreement with the Houston Downtown Management District to increase the residential unit cap to 5,000 units. Director Hamm seconded the motion and the motion carried unanimously.

Discussion and possible action on International Coffee Building Project additional funding request

This item was tabled for the June Board of Directors meeting.

CAPITAL IMPROVEMENT PROJECTS

Presentation: Public Realm Strategies for Southern Downtown

Mr. Hoogeboom explained to the Board that multiple studies have been completed on southern downtown to identify key capital projects. Mr. Hoogeboom presented Asakura Robinson's findings on the need for a park in southern downtown, which could be created and function similar to Market Square Park. The Authority and District will continue to seek a location and specifications to bring an authorization request to the Board in the future.

MWDBE Report

Mr. Eury presented the Authority's most recent MWDBE report which will be submitted to the City. The report addresses Capital Improvement Projects only.

OTHER BUSINESS

Project Status Report

Mr. Leach provided a brief status update of ongoing projects; high-lighting projects with significant progress. He noted the Holiday Inn and BMS agreements are being finalized and executed this week. 412 Main's amendment is near completion and will affect the success of 402 Main and 202 Travis Historic Façade renovation projects.

NEXT MEETING

Tuesday, June 10 at noon.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.

[Signature page follows]



Secretary, Board of Directors

DRA/ TIRZ #3 PAID INVOICE DETAIL: April 2014

PAYEE	CHECK	MEMO	AMOUNT
Bee-Line Delivery Service	1579	Courier Service	\$ 49.34
Blumethal Sheet Metal	1580	E/W Sidewalk Handrail	\$ 3,049.00
Lockwood, Andrews, & Newman, INC	1581	E/W Streets: Construction	\$ 517.00
Bee-Line Delivery Service	1582	Courier Service	\$ 12.00
Bracewell & Giuliani	1583	Legal Counsel	\$ 10,815.00
D'Lish Catering	1584	Catering- April BOD Meeting	\$ 371.26
Houston Downtown Management District	1585	Reimbursement- Catering March BOD Meeting	\$ 318.26
W.M. Jones & Company, Inc	1586	Renewal of Commercial Insurance Policy	\$ 1,944.00
Walter P Moore	1587	Allen Parkway Schematics	\$ 41,275.00
Central Houston Inc	1588	Administrative Fee	\$ 3,825.18
		Total Outgoing Funds	\$ 62,176.04

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2015 BUDGET PROFILE

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

P R O F I L E	Base Year:	1995
	Base Year Taxable Value:	\$ 215,947,300
	Projected Taxable Value (TY2014):	\$ 1,571,760,207
	Current Taxable Value (TY2013):	\$ 1,489,492,833
	Acres:	653.61
	Administrator (Contact):	Bob Eury
	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 wer added to provide for 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 Main Library. In 2011, the boundaries were further enlarged to include the Buffalo Bayou Parklands west to Shepherd Drive.
	<ul style="list-style-type: none"> •Completed the East-West Sidewalk Improvements and funding obligation for Houston Parks Board Bike Trails •Work on the Sabine to Bagby Promenade and Congress Street Bridge lighting projects in progress •Completed planning phase for the Library Plaza Improvements •Distributed grant funds for completed Heritage Society restoration of the 1866 4th Ward Cottage •Approved additional grant funds for International Coffee Building and 412 Main facade restoration •Approved renovation plan, re-branding as GreenStreet, and continued grant payment for Houston Pavilions •Completed first phase of Buffalo Bayou Park and began payment of maintenance obligation •Completed planning phase for Main Street Streetscape Improvements •Approved grant for Alley Theater Improvements •Approved economic development grants for Alessandra Hotel and 1616 Main Holiday Inn Hotel projects •Approved TIRZ #3 Downtown Living Program agreements with Hines and BMS for Market Square residential projects •Received report from Comcast/NBC Universal economic development agreement and paid first grant payment •Approved initial planning work on Shopping District Improvements

	Total Plan	Cumulative Expenses (to 6/30/13)	Variance
Capital Projects:			
Roadways and Streets	\$ 22,500,000	\$ 2,605,179	\$ 19,894,821
Infrastructure, Mobility, Transit Improvements	18,334,450	12,603,495	5,730,955
Real Property Improvements	57,520,266	17,461,089	40,059,177
Parking Facilities	10,156,417	-	10,156,417
Historic Preservation Improvements	26,351,008	9,298,441	17,052,567
Parks and Recreational Facilities	32,044,167	4,415,006	27,629,161
Theater District Improvements	11,504,799	2,267,090	9,237,709
Cultural and Public Facilities Improvements	10,000,000	1,503,555	8,496,445
Economic Development Programs	166,800,000	9,734,639	157,065,361
Institutional Facilities Improvements	22,000,000	10,022,581	11,977,419
Total Capital Projects	\$ 377,211,107	\$ 69,911,075	\$ 307,300,032
Affordable Housing	-	-	-
School & Education/Cultural Facilities	82,541,820	28,815,382	53,726,438
Financing Costs	21,650,000	10,947,847	10,702,153
Administration Costs/ Professional Services	6,934,426	4,330,192	2,604,234
Creation Costs	-	-	-
Total Project Plan	\$ 488,337,353	\$ 114,004,496	\$ 374,332,857

	Additional Financial Data	FY2014 Budget	FY2014 Estimate	FY2015 Budget
D E B T	Debt Service	\$ 2,301,194	\$ 2,858,444	\$ 2,858,190
	Principal	\$ 1,805,000	\$ 2,255,000	\$ 2,325,000
	Interest	\$ 496,194	\$ 603,444	\$ 533,190
		Balance as of 6/30/13	Projected Balance as of 6/30/14	Projected Balance as of 6/30/15
	Year End Outstanding (Principal)			
	Bond Debt	\$ 20,830,000	\$ 19,025,000	\$ 17,175,000
	Bank Loan	\$ -	\$ -	\$ -
	Line of Credit	\$ -	\$ -	\$ -
	Developer Agreement	\$ -	\$ -	\$ -
	Other (Rosemont Bridge)	\$ 1,950,000	\$ 1,500,000	\$ 1,025,000
Other (HHFC)	\$ 5,250,000	\$ 4,500,000	\$ 3,750,000	

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2015 BUDGET PROFILE

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

TIRZ Budget Line Items	FY2014 Budget	FY2014 Estimate	FY2015 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	\$ 7,768,122	\$ 6,801,053	\$ 12,500,000
RESTRICTED Funds - Bond Proceeds	\$ 615,473	\$ 615,473	\$ 615,473
RESTRICTED Funds - Buffalo Bayou Park	\$ 1,200,000	\$ 1,200,000	\$ 2,213,615
RESTRICTED Funds - Bond Debt Service	\$ 2,298,615	\$ 2,323,677	\$ 2,858,444
Unrestricted Funds/Net Current Activity	\$ 3,245,082	\$ 5,058,590	\$ 712,977
Beginning Balance	\$ 15,127,292	\$ 15,998,793	\$ 18,900,509
City tax revenue	\$ 9,046,907	\$ 10,669,646	\$ 12,687,644
County tax revenue	\$ 799,429	\$ 756,170	\$ 910,964
ISD tax revenue	\$ 5,112,362	\$ 5,244,955	\$ 5,244,955
ISD tax revenue - Pass Through		\$ 1,856,817	\$ -
	\$ -	\$ -	\$ -
Incremental property tax revenue	\$ 14,958,698	\$ 18,527,588	\$ 18,843,564
Parking Revenue (Blocks 6 & 7)	\$ 100,000	\$ 100,000	\$ 100,000
	\$ -	\$ -	\$ -
COH-Reimbursement Allen Parkway Planning	\$ -	\$ -	\$ -
	\$ -	\$ 175,000	\$ 10,175,000
Miscellaneous revenue	\$ 100,000	\$ 275,000	\$ 10,275,000
COH TIRZ interest		\$ -	\$ -
Interest Income	\$ 18,712	\$ 17,748	\$ 23,380
Other Interest Income	\$ 18,712	\$ 17,748	\$ 23,380
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Grant Proceeds	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Contract Revenue Bond Proceeds	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
TOTAL AVAILABLE RESOURCES	\$ 30,204,702	\$ 34,819,129	\$ 48,042,453

TIRZ Budget Line Items	FY2014 Budget	FY2014 Estimate	FY2015 Budget
EXPENDITURES			
Accounting	\$ 12,000	\$ 10,000	\$ 10,000
Administration Salaries & Benefits	\$ 108,808	\$ 120,000	\$ 145,000
Auditor	\$ 15,000	\$ 15,000	\$ 15,000
Bond Services/Trustee/Financial Advisor	\$ 8,505	\$ 8,500	\$ 8,925
Insurance	\$ 2,625	\$ 2,500	\$ 2,625
Office Administration	\$ 19,950	\$ 20,000	\$ 25,000
TIRZ Administration and Overhead	\$ 166,888	\$ 176,000	\$ 206,550
Engineering Consultants	\$ -	\$ -	\$ -
Legal	\$ 22,050	\$ 24,000	\$ 25,200
Construction Audit	\$ -	\$ -	\$ -
Planning Consultants	\$ -	\$ -	\$ -
Project/Planning Management	\$ -	\$ -	\$ -
Program and Project Consultants	\$ 22,050	\$ 24,000	\$ 25,200
Management consulting services	\$ 188,938	\$ 200,000	\$ 231,750
Capital Expenditures (See CIP Schedule)	\$ 5,120,473	\$ 1,417,727	\$ 20,690,473
TIRZ Capital Expenditures	\$ 5,120,473	\$ 1,417,727	\$ 20,690,473
Developer / Project Reimbursements			
Roadways & Streets			
n/a	\$ -	\$ -	\$ -
Infrastructure, Mobility, Transit Improvements			
METRO Communication Cabinets Relocation	\$ -	\$ -	\$ 93,000
METRO Curb Cut/Infrasture	\$ -	\$ 2,350,000	\$ -
Real Property Improvements			
n/a	\$ -	\$ -	\$ -
Parking Facilities			
n/a	\$ -	\$ -	\$ -
Historic Preservation Improvements			
402 Main Street	\$ 257,571	\$ -	\$ 257,571
412 Main Street	\$ 800,000	\$ -	\$ 800,000
500 Fannin Street	\$ -	\$ -	\$ -
202 Travis Street	\$ 300,000	\$ -	\$ 300,000
806 Main Street	\$ -	\$ 20,000	\$ -
The Heritage Society	\$ -	\$ 75,000	\$ -
International Coffee Building	\$ -	\$ 150,000	\$ 650,000
Future Historic Preservation Project	\$ 500,000	\$ -	\$ 500,000
Club Quarters	\$ -	\$ -	\$ -
Parks, Plaza and Recreational Facilities Improvements			
Sabine to Bagby Promenade	\$ 182,078	\$ 182,078	\$ -
Houston Parks Board Hike and Bike Trails	\$ 300,000	\$ 300,000	\$ -
Theater District Improvements			
Sundance Theater	\$ -	\$ -	\$ -
Alley Theatre	\$ -	\$ -	\$ 750,000
Cultural & Public Facilities Improvements			
n/a	\$ -	\$ -	\$ -
Walkway and Streetscape Improvements			
n/a	\$ -	\$ -	\$ -
Retail/Economic Development			
GreenStreet	\$ 200,000	\$ 202,531	\$ 208,607
Comcast NBC Universal	\$ 108,000	\$ 106,708	\$ 106,708
Buffalo Bayou Park- Shepherd to Sabine	\$ 1,200,000	\$ 1,200,000	\$ 2,213,615
Hotel Alessandra	\$ -	\$ -	\$ -
Holiday Inn 1616 Main (Savoy)	\$ -	\$ 250,000	\$ 250,000
Texaco Building 1111 Rusk	\$ -	\$ -	\$ -
Skyhouse Houston	\$ -	\$ -	\$ -
Alliance Block 334	\$ -	\$ -	\$ -
Hines Market Square	\$ -	\$ -	\$ -

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2015 BUDGET PROFILE

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

TIRZ Budget Line Items	FY2014 Budget	FY2014 Estimate	FY2015 Budget
BMS Market Square	\$ -	\$ -	\$ -
Downtown Living Initiative	\$ -	\$ -	\$ -
Retail Initiative	\$ -	\$ -	\$ -
Institutional Facilities			
n/a	\$ -	\$ -	\$ -
Property Acquisition/Land Assemblage			
n/a	\$ -	\$ -	\$ -
Developer / Project Reimbursements	\$ 3,847,649	\$ 4,836,317	\$ 6,129,501
Bond Debt Service (Series 2012)			
Principal	\$ 1,805,000	\$ 1,805,000	\$ 1,850,000
Interest	\$ 496,194	\$ 496,194	\$ 450,690
Bond Debt Service (Series ##)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
New Bond Sale (Series ##)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Cost of Issuance	\$ -	\$ -	\$ -
Loan Debt Service (Rosemont Bridge)			
Principal	\$ -	\$ 450,000	\$ 475,000
Interest	\$ -	\$ 107,250	\$ 82,500
Line of Credit			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Convenience Fee	\$ -	\$ -	\$ -
System debt service	\$ 2,301,194	\$ 2,858,444	\$ 2,858,190
TOTAL PROJECT COSTS	\$ 11,458,254	\$ 9,312,488	\$ 29,909,914

CITY OF HOUSTON
 ECONOMIC DEVELOPMENT DIVISION
 FISCAL YEAR 2015 BUDGET PROFILE

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

TIRZ Budget Line Items	FY2014 Budget	FY2014 Estimate	FY2015 Budget
Payment/transfer to ISD - educational facilities	\$ 2,290,431	\$ 2,423,024	\$ 2,423,024
Payment/transfer to ISD - educational facilities (Pass Through)		\$ 1,856,817	\$ -
Administration Fees:			
City	\$ 452,345	\$ 533,482	\$ 634,382
County	\$ 39,971	\$ 37,809	\$ 45,548
ISD	\$ 25,000	\$ 25,000	\$ 25,000
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services (Payable to COH)	\$ 980,000	\$ 980,000	\$ 980,000
Certificate of Obligation (Payable to COH)	\$ 557,250	\$ -	\$ -
HHFC Payment	\$ 750,000	\$ 750,000	\$ 750,000
Total Transfers	\$ 5,094,997	\$ 6,606,132	\$ 4,857,954
Total Budget	\$ 16,553,251	\$ 15,918,620	\$ 34,767,868
RESTRICTED Funds - Projects	\$ 8,058,000	\$ 12,500,000	\$ 8,200,000
RESTRICTED Funds - Bond Proceeds		\$ 615,473	\$ -
RESTRICTED Funds - Buffalo Bayou Park	\$ 2,213,615	\$ 2,213,615	\$ 2,275,596
RESTRICTED Funds - Bond Debt Service	\$ 2,300,690	\$ 2,858,444	\$ 2,299,065
Unrestricted Funds/Net Current Activity	\$ 1,079,146	\$ 712,977	\$ 499,923
Ending Fund Balance	\$ 13,651,451	\$ 18,900,509	\$ 13,274,585
Total Budget & Ending Fund Balance	\$ 30,204,702	\$ 34,819,129	\$ 48,042,453

2015 - 2019 CAPITAL IMPROVEMENT PLAN
TIRZ NO.3 - MAIN STREET/MARKET SQUARE REDEVELOPMENT AUTHORITY

CITY OF HOUSTON - TIRZ PROGRAM
Economic Development Division

Council District	CIP No.	Project	Fiscal Year Planned Appropriations										Cumulative Total (To Date)	
			Through 2013	Projected 2014	2015	2016	2017	2018	2019	FY15 - FY19 Total				
I	T-0301	Main Street Corridor E-W Improvements	\$ 2,311,367	193,574	-	-	-	-	-	-	-	-	-	2,504,941
I	T-0302	Market Square Park	\$ 2,941,827	-	-	-	-	-	-	-	-	-	-	2,941,827
I	T-0304	Julia Ideson - Phase II Renovation	\$ 10,000,041	-	-	-	-	-	-	-	-	-	-	10,000,041
I	T-0305	Pedestrian Bridge - Ballet Academy	\$ 1,503,810	-	-	-	-	-	-	-	-	-	-	1,503,810
I	T-0307	Southern Downtown Pocket Park	\$ -	-	200,000	2,700,000	3,400,000	9,000,000	5,000,000	-	-	-	-	9,000,000
I	T-0308	Jones Plaza	\$ -	-	-	4,500,000	500,000	-	-	-	-	-	-	5,000,000
I	T-0309	City Hall Sidewalk Improvements	\$ 4,596	-	-	-	-	-	-	-	-	-	-	4,596
I	T-0312	Main Street Corridor Improvement Project	\$ 9,359	812,000	5,000,000	5,000,000	-	-	-	-	-	-	-	10,821,359
I	T-0313	Jesse H. Jones Library Plaza	\$ 56,528	31,253	615,473	-	-	-	-	-	-	-	-	705,254
I	T-0314	Shopping District Improvements	\$ -	150,000	4,700,000	4,000,000	-	-	-	-	-	-	-	12,850,000
I	T-0315	Congress Street Bridge Lighting	\$ -	55,900	-	-	-	-	-	-	-	-	-	55,900
I	T-0317	Downtown Public Parking Garage	\$ -	-	-	-	-	-	-	-	-	10,000,000	-	10,000,000
0	T-0019	Allen Parkway Re-construction	\$ -	175,000	10,175,000	-	-	-	-	-	-	-	-	10,350,000
Totals			\$ 16,829,528	\$ 1,417,727	\$ 20,690,473	\$ 11,700,000	\$ 11,200,000	\$ 3,900,000	\$ 10,000,000	\$ 57,490,473	\$ 75,737,728			

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Source of Funds	Fiscal Year Planned Appropriations										Cumulative Total (To Date)
	Through 2013	Projected 2014	2015	2016	2017	2018	2019	FY15 - FY19 Total			
TIRZ Funds	16,829,528	1,242,727	10,515,473	11,700,000	11,200,000	3,900,000	10,000,000	47,315,473			65,387,728
City of Houston	-	175,000	10,175,000	-	-	-	-	10,175,000			10,350,000
Grants	-	-	-	-	-	-	-	-			-
Other	-	-	-	-	-	-	-	-			-
Project Total	16,829,528	1,417,727	20,690,473	11,700,000	11,200,000	3,900,000	10,000,000	57,490,473			75,737,728

TIRZ 03	FY2013 Actual	FY2014 Estimate	FY2015 Budget	FY2016	FY2017	FY2018	FY2019
City	\$ 5,925,028	\$ 10,669,646	\$ 12,687,644	\$ 13,397,982	\$ 14,810,075	\$ 17,252,521	\$ 21,305,569
County	\$ 730,036	\$ 756,170	\$ 910,964	\$ 965,913	\$ 1,023,610	\$ 1,084,191	\$ 1,481,162
ISD	\$ 4,850,793	\$ 5,244,955	\$ 5,244,955	\$ 5,244,955	\$ 5,244,955	\$ 5,302,415	\$ 5,302,415
ISD - Pass Through	\$ 1,842,896	\$ 1,856,817	\$ -	\$ -	\$ -	\$ -	\$ -
INCREMENT REVENUES (1)	\$ 13,348,753	\$ 18,527,588	\$ 18,843,564	\$ 19,608,851	\$ 21,078,640	\$ 23,639,128	\$ 28,089,147
CITY OF HOUSTON	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT PROCEEDS (5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MISCELLANEOUS REVENUE	\$ 199,323	\$ 275,000	\$ 10,275,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
INTEREST INCOME	\$ 30,422	\$ 17,748	\$ 23,380	\$ 618	\$ 725	\$ 122	\$ 133
PROCEEDS FROM BANK LOAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL RESOURCES	\$ 13,578,498	\$ 18,820,336	\$ 29,141,944	\$ 19,709,469	\$ 21,179,365	\$ 23,739,250	\$ 28,189,280
ISD Education Set-Aside	\$ 2,184,920	\$ 2,423,024	\$ 2,423,024	\$ 2,423,024	\$ 2,423,024	\$ 2,449,495	\$ 2,449,495
ISD Education Set-Aside - Pass Through	\$ 1,842,896	\$ 1,856,817	\$ -	\$ -	\$ -	\$ -	\$ -
Affordable Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Services	\$ 980,000	\$ 980,000	\$ 980,000	\$ 980,000	\$ 980,000	\$ 980,000	\$ 980,000
Administrative Fees	\$ 296,251	\$ 533,482	\$ 634,382	\$ 669,899	\$ 740,504	\$ 862,626	\$ 1,065,278
City	\$ 36,502	\$ 37,809	\$ 45,548	\$ 48,296	\$ 51,180	\$ 54,210	\$ 74,058
County	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
ISD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS	\$ 5,365,569	\$ 5,856,132	\$ 4,107,954	\$ 4,146,219	\$ 4,219,708	\$ 4,371,331	\$ 4,593,831
Management Consulting Services	\$ 181,302	\$ 200,000	\$ 231,750	\$ 243,338	\$ 255,505	\$ 268,280	\$ 281,694
Bond Series (Series 2012)	\$ 1,915,000	\$ 1,805,000	\$ 1,850,000	\$ 1,895,000	\$ 1,950,000	\$ 2,097,000	\$ 2,097,000
Principal	\$ 513,204	\$ 496,194	\$ 450,690	\$ 404,065	\$ 356,195	\$ 203,919	\$ 203,919
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost of Issuance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BOND DEBT SERVICE - PRINCIPAL	\$ 1,915,000	\$ 1,805,000	\$ 1,850,000	\$ 1,895,000	\$ 1,950,000	\$ 2,097,000	\$ 2,097,000
BOND DEBT SERVICE - INTEREST	\$ 513,204	\$ 496,194	\$ 450,690	\$ 404,065	\$ 356,195	\$ 203,919	\$ 203,919
Loan Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Debt (Rosement Bridge)	\$ 1,113,525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Debt (HHFC)	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000
Interest	\$ 4,291,729	\$ 3,608,444	\$ 3,608,190	\$ 3,605,440	\$ 3,610,070	\$ 3,050,919	\$ 3,050,919
TOTAL EXPENSES	\$ 4,473,031	\$ 3,808,444	\$ 3,839,940	\$ 3,848,778	\$ 3,865,575	\$ 3,319,199	\$ 3,332,613
CASH FLOW FROM OPERATIONS	\$ 3,739,898	\$ 9,155,760	\$ 21,194,049	\$ 11,714,472	\$ 13,094,081	\$ 16,048,719	\$ 20,262,835
BEGINNING FUND BALANCE (7)	\$ 14,776,445	\$ 15,998,793	\$ 18,900,509	\$ 13,274,585	\$ 7,731,459	\$ 4,804,249	\$ 11,080,569
DEBT ISSUANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUNDS AVAILABLE FOR PROJECTS	\$ 18,516,343	\$ 25,154,553	\$ 40,094,569	\$ 24,989,056	\$ 20,825,541	\$ 20,852,968	\$ 31,343,404

TIRZ 03	FY2013 Actual	FY2014 Estimate	FY2015 Budget	FY2016	FY2017	FY2018	FY2019
Projects							
Developer / Project Reimbursements							
Infrastructure, Mobility, Transit Improvements							
METRO Communication Cabinets Relocation	\$ -	\$ -	\$ 93,000	\$ -	\$ -	\$ -	\$ -
METRO Curb Cut/Infrastructure	\$ -	\$ 2,350,000	\$ -	\$ -	\$ -	\$ -	\$ -
Real Property Improvements							
n/a	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parking Facilities							
n/a	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Historic Preservation Improvements							
402 Main Street	\$ 2,343	\$ -	\$ 257,571	\$ -	\$ -	\$ -	\$ -
412 Main Street	\$ 2,343	\$ -	\$ 800,000	\$ 500,000	\$ 204,660	\$ -	\$ -
500 Fannin Street	\$ 892,304	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
202 Travis Street	\$ 2,343	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -
806 Main Street	\$ 29,823	\$ 20,000	\$ -	\$ 500,000	\$ 515,000	\$ 530,450	\$ 546,364
The Heritage Society	\$ 2,343	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -
International Coffee Building	\$ 2,343	\$ 150,000	\$ -	\$ 160,000	\$ -	\$ -	\$ -
Future Historic Preservation Project	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ -
Club Quarters	\$ 2,343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parks, Plaza and Recreational Facilities Improvements							
Sabine to Bagby Promenade	\$ 93,243	\$ 182,078	\$ -	\$ -	\$ -	\$ -	\$ -
Houston Parks Board Hike and Bike Trails	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -
Theater District Improvements							
Sundance Theater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alley Theatre	\$ 15,216	\$ -	\$ 750,000	\$ 1,250,000	\$ -	\$ -	\$ -
Cultural & Public Facilities Improvements							
n/a	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Walkway and Streetscape Improvements							
n/a	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retail/Economic Development							
GreenStreet	\$ 35,482	\$ 202,531	\$ 208,607	\$ 214,865	\$ 417,000	\$ 417,000	\$ 417,000
Comcast NBC Universal	\$ 7,540	\$ 106,708	\$ 106,708	\$ 106,708	\$ 106,708	\$ 106,708	\$ 106,708
Buffalo Bayou Park- Shephard to Sabine	\$ 2,342	\$ 1,200,000	\$ 2,213,615	\$ 2,275,596	\$ 2,339,313	\$ 2,404,814	\$ 2,472,148
Hotel Alessandra	\$ 10,779	\$ -	\$ -	\$ -	\$ 100,000	\$ 103,000	\$ 106,090
Holiday Inn 1616 Main (Savoy)	\$ -	\$ 250,000	\$ 250,000	\$ 50,000	\$ -	\$ 53,045	\$ 54,636
Texaco Building 1111 Rusk	\$ 21,055	\$ -	\$ -	\$ -	\$ 51,670	\$ 588,820	\$ 606,485
Skyhouse Houston	\$ -	\$ -	\$ -	\$ 321,930	\$ 331,588	\$ 341,536	\$ 351,782
Alliance Block 334	\$ -	\$ -	\$ -	\$ 178,498	\$ 183,853	\$ 189,369	\$ 195,050
Hines Market Square	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 387,658	\$ 399,288
BMS Market Square	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000	\$ 772,500
Downtown Living Initiative	\$ 10,862	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retail Initiative	\$ 5,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Institutional Facilities							
n/a	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Acquisition/Land Assemblage							
n/a	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEVELOPER AGREEMENTS	\$ 1,138,017	\$ 4,836,317	\$ 6,129,501	\$ 5,557,597	\$ 4,821,292	\$ 5,872,399	\$ 6,028,050
T-0301 Main Street Corridor E-W Improvements	\$ 1,331,514	\$ 193,574	\$ -	\$ -	\$ -	\$ -	\$ -
T-0302 Market Square Park	\$ 2,353	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-0307 Southern Downtown Pocket Park	\$ -	\$ -	\$ 200,000	\$ 2,700,000	\$ 2,700,000	\$ 3,400,000	\$ -
T-0308 Jones Plaza	\$ -	\$ -	\$ -	\$ -	\$ 4,500,000	\$ 500,000	\$ -
T-0309 City Hall Sidewalk Improvements	\$ 2,881	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T-0312 Main Street Corridor Improvement Project	\$ 9,359	\$ 812,000	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -	\$ -
T-0313 Jesse H. Jones Library Plaza	\$ 33,436	\$ 31,253	\$ 615,473	\$ -	\$ -	\$ -	\$ -
T-0314 Shopping District Improvements	\$ -	\$ 150,000	\$ 4,700,000	\$ 4,000,000	\$ 4,000,000	\$ -	\$ -
T-0315 Congress Street Bridge Lighting	\$ -	\$ 55,900	\$ -	\$ -	\$ -	\$ -	\$ -
T-0317 Downtown Public Parking Garage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000
T-0019 Allen Parkway Re-construction	\$ -	\$ 175,000	\$ 10,175,000	\$ -	\$ -	\$ -	\$ -
CAPITAL PROJECTS	\$ 1,379,543	\$ 1,417,727	\$ 20,690,473	\$ 11,700,000	\$ 11,200,000	\$ 3,900,000	\$ 10,000,000
TOTAL PROJECTS	\$ 2,517,560	\$ 6,254,044	\$ 26,819,974	\$ 17,257,597	\$ 16,021,292	\$ 9,772,399	\$ 16,028,050

TIRZ 03	FY2013 Actual	FY2014 Estimate	FY2015 Budget	FY2016	FY2017	FY2018	FY2019
RESTRICTED Funds - Capital Projects	\$ 6,801,053	\$ 12,500,000	\$ 8,200,000	\$ 2,500,000	\$ -	\$ 6,200,000	\$ 10,000,000
RESTRICTED Funds - Bond Proceeds	\$ 615,473	\$ 615,473	\$ -	\$ -	\$ -	\$ -	\$ -
RESTRICTED Funds - Buffalo Bayou Park	\$ 1,200,000	\$ 2,213,615	\$ 2,275,596	\$ 2,339,313	\$ 2,404,814	\$ 2,472,148	\$ 2,541,369
RESTRICTED Funds - Bond Debt Service	\$ 2,323,677	\$ 2,858,444	\$ 2,299,065	\$ 2,306,195	\$ 2,300,919	\$ 2,300,919	\$ 2,300,919
Unrestricted Funds/Net Current Activity	\$ 5,058,590	\$ 712,977	\$ 499,923	\$ 585,951	\$ 98,516	\$ 107,502	\$ 473,067
Ending Fund Balance	\$ 15,998,793	\$ 18,900,509	\$ 13,274,585	\$ 7,731,459	\$ 4,804,249	\$ 11,080,569	\$ 15,315,355

Notes: