REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY
MEETING AGENDA

Notice is hereby given of a meeting of the Board of Directors of Reinvestment Zone Number Three, City of Missouri City to be held on **April 30, 2020,** at **4:00 p.m.** via teleconference at: 281-403-8985, for the purpose of considering the following agenda items. All agenda items are subject to action. The Board of Directors reserves the right to meet in a closed session on any agenda item should the need arise and if applicable pursuant to authorization by Title 5, Chapter 551, of the Texas Government Code.

1. ROLL CALL

2. Consider approval of the minutes of the meeting of August 12, 2019.

3. Public comment.

4. Review and consider approving the Report on Agreed Upon Procedures related to the review of expenditures for certain educational facilities.

5. Consider authorizing a reimbursement to the Houston Community College System for certain educational facilities.

6. Consider authorizing the termination of the interlocal agreement between Reinvestment Zone Number Three, City of Missouri City, the City of Missouri City, Texas, and the Houston Community College System for the Houston Community College System's participation in Reinvestment Zone Number Three, City of Missouri City.

7. Consider proposed changes to the Project and Financing Plan for the Zone.

8. ADJOURN

In compliance with the Americans with Disabilities Act, the City of Missouri City will provide for reasonable accommodations for persons attending Reinvestment Zone Number One, City of Missouri City meetings. To better serve you, requests should be received 24 hours prior to the meetings. Please contact Maria Jackson, City Secretary, at 281.403.8685.

CERTIFICATION

I certify that a copy of the April 30, 2020, agenda of items to be considered by Reinvestment Zone Number Three, City of Missouri City was posted on the City Hall bulletin board on April 27, 2020 at 4:00 p.m.

_____
Yomara Frias, City Secretary Department

I certify that the attached notice and agenda of items for consideration by the Board of Directors was removed by me from the City Hall bulletin board on the _____ day of _____, 2020.

Signed: _____ Title: _____

REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY

Draft Minutes of Meeting of the Board of Directors
August 12, 2019

The Board of Directors of Reinvestment Zone Number Three, City of Missouri City, met on Monday, August 12, 2019, at 6:00 p.m. at: City Hall, Council Conference Room, 2nd Floor, behind the Council Chamber, 1522 Texas Parkway, Missouri City, Texas, 77489, within the boundaries of the Zone, with the following in attendance:

Robert Hodge, Director, Secretary
Daivi Reitz, Director, Vice-Chair
JaPaula Kemp, Director
Joe Workman, Director, Chair-person
David Sepulveda, Director
Sharon Jurica, Director
Frank Hester, Director

Also in attendance were:

Bill Atkinson, Assistant City Manager
Allena Portis, Finance Director & Chief Financial Officer
Joseph N. Quintal, Assistant City Attorney

1. ROLL CALL

A quorum being present, Chair-person, Joe Workman called the meeting to order at 5:58 p.m.

2. Consider approval of the minutes of the meeting of June 11, 2018

Chair-person, Joe Workman proposed the following changes to the draft minutes:

a) Under Item #2, replace Thomas Altenbern's name with Sharon Jurica. Replace Buford Jurica's name with Buddy Jimerson.
b) Under Item #4; delete the entire first paragraph. Remove the word "Davis" following Robert Hodge's name in second paragraph.
c) Include David Sepulveda as having attended the meeting.

Frank Hester moved to approve the minutes "as amended".

Sharon Jurica seconded the motion
All directors voted affirmatively to approve the minutes as amended.
There were no “nays” or abstentions.

3. Public comment.

There was no public comment.

4. **Presentation of the TIRZ 3 annual budget.**

The Chief Financial Officer for the City of Missouri City and Director of the City’s Finance Department, Allena Portis presented the TIRZ 3 annual budget to the directors. No vote or action was required by the board.

5. **Adjourn.**

Chair-person, Joe Workman adjourned the meeting at 6:15 p.m.

_____
NAME

_____
POSITION

REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY
AGENDA ITEM COVER MEMO

April 30, 2020

To: Board of Directors of Reinvestment Zone Number Three

Agenda Items: 4) Review and consider approving the Report on Agreed Upon Procedures related to the review of expenditures for certain educational facilities; and
5) Consider authorizing a reimbursement to Houston Community College System from TIRZ No. 3

Submitted by: Allena Portis, Director of Financial Services

SYNOPSIS

On December 15, 2008, an interlocal agreement was executed between the City, Houston Community College System (HCCS), and Reinvestment Zone No. 3. The agreement provided for HCCS's participation in the zone with the limitation that HCCS's tax increment participation shall be used solely for the payment of project costs relating to the implementation of the project plan with respect to the educational facilities identified in the project plan as Houston Community College or HCC facilities.

The project plan included Houston Community College Educational Facilities in an estimated amount of $6,916,722. The project plan was approved by City Council by means of Ordinance No O-08-22.

HCCS is requesting reimbursement of tax increment funds for the Missouri City campus built within the zone. Although this facility was later sold and relocated to an area not located in the zone (City Hall complex), it has been determined that HCCS is still entitled to this reimbursement.

STRATEGIC PLAN 2019 GOALS ADDRESSED

- Have quality development through buildout

BACKGROUND

The agreement states that reimbursable costs are to be reviewed and verified by an independent accountant. CPA Firm, Mccall Gibson Swedlund Barfoot, PLLC was engaged to complete this agreed upon procedure report. The total costs submitted by HCCS were reviewed and verified with total eligible costs at $945,815.09. The increment available for reimbursing HCCS is $350,242.09, which is the increment contributed by HCCS through May 19, 2016.

The increment quoted by HCCS ($371,772) in their reimbursement request dated July 7, 2016 does not include a payment in the amount of $8,981.72 made on May 16, 2016.

HCCS ceased contributing their portion of the tax increment while awaiting reimbursement. The following increments have been billed and are due and payable to the zone:

Tax Year 2015 (FY16)	$70,041.83
Tax Year 2016 (FY17)	$125,991.97
Total	$196,033.80

With no other potential projects for which funds can be expended in the future, HCCS has submitted a request to terminate HCCS's participation in the TIRZ. As such, a termination agreement will also be considered at this meeting. That termination agreement, for the sake of efficiency, may include a provision to release HCCS of making payments for outstanding increments up to termination of their participation.

The Interlocal agreement states that HCCS is entitled to the balance of any increment paid that remain unspent. If this reimbursement is not approved and HCCS's participation in the TIRZ is terminated, HCCS would be entitled to receive $350,242.09 in unspent tax increment received from HCCS if further increments were not received from HCCS.

FISCAL ANALYSIS

Funding Source	Account Number	Project Code/Name	FY20 Funds Budgeted	FY20 Funds Available	Amount Requested
TIRZ No. 3	265-53509-10-265	Development Agreement Expense	$947,115	$947,115	An amount not to exceed HCCS contribution to the TIRZ or $945,815.09, whichever is less.

SUPPORTING MATERIALS

1. Agreed Upon Procedures Report
2. Houston Community College Letter Dated July 7, 2016
3. Interlocal Agreement
4. Ordinance No. O-08-22 with TIRZ 3 Project Plan
5. HCC Record of Payment History
6. City Record of Payment History

STAFF'S RECOMMENDATION

Staff recommends authorizing reimbursement to Houston Community College System in an amount not to exceed HCCS's contribution to the TIRZ or $945,815.09, whichever is less.

HOUSTON COMMUNITY COLLEGE
FINANCE AND ADMINISTRATION DIVISION

Office: 713.718.5187
Fax: 713.718.8583

July 7, 2016

Via Certified Mail, Return Receipt Requested Certified Mail#: 9202 8901 6232 6900 0012 95
Mr. Joe Workman, Chair, Board of Directors
c/o Executive Director
Reinvestment Zone No. Three
City of Missouri City
P.O. Box 22167
Houston, Texas 77092

Via Certified Mail, Return Receipt Requested Certified Mail#: 9202 8901 6232 6900 0012 88
Mr. Anthony Snipes
City Manager, City of Missouri City
1522 Texas Parkway
Missouri City, Texas 77489

Re: Interlocal Participation Agreement dated between HCCS, City of Missouri City and Reinvestment Zone Number Three, City of Missouri City (hereinafter the "TIRZ")

Dear Gentlemen,

Pursuant to the above-referenced Interlocal Participation Agreement, the Houston Community College System ("HCC") hereby submits this request for reimbursement of funds expended by HCC towards authorized project costs for HCC educational facilities identified within the TIRZ Project Plan, specifically the Missouri City campus.

As you are aware, the terms of the Interlocal Participation Agreement require that HCC's Tax Increment Participation payments are to be used solely for the payment of project costs incurred for HCC educational facilities. To date, HCC has paid a total of $341,442 in Tax Increment Participation Payments. Additionally, HCC is in receipt of an invoice from the TIRZ for payment of Tax Increment Participation for the tax year 2015 in the amount of $70,042, making the total funds available for reimbursement to HCC for qualifying project costs $411,484.

Attached hereto as Exhibit A is a schedule detailing the reimbursable project cost expenditures made by HCC for program management and architectural services for the Missouri City campus, totaling $947,115. Given that the reimbursements to which HCC is entitled exceeds both the amount of Tax Increment Participation Payments made by HCC to date, as well as the total amount that will have been paid taking into account the payment due for tax year 2015, HCC respectfully requests that HCC's obligation to pay the pending invoice for 2015 be suspended, pending a final accounting and approval of this reimbursement request.

HCC requests that this reimbursement request be processed at your earliest opportunity, so that reimbursement may be made to HCC by the first business day of the calendar quarter beginning October 1, 2016, as required by the TIRZ Project Plan Agreement. Please do not hesitate to contact me if you have any questions or require additional documentation from HCC.

Sincerely,

Teri Zamora

Teri Zamora
Senior Vice Chancellor

Houston Community College System
List of Reimbursible CIP Transactions for Missouri City Project

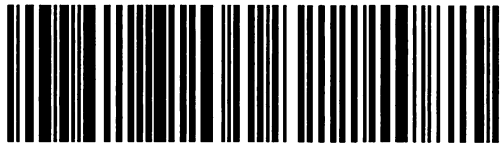
Journal ID	LN	Date	Vendor	Account	Amount	Cumulative Total	
AP00198894	65	1/16/2007	PDG, Inc_Architect	75002	38,017.74		
AP00198894	66	1/16/2007	Sienna Plantation Management District	75002	180,756.00		
AP00198894	66	1/16/2007	Fort Bend County	75002	108,701.06		
AP00199397	37	2/1/2007	PDG, Inc_Architect	75002	8,820.00		
AP00202800	109	5/16/2007	PDG, Inc_Architect	75002	25,371.89		
AP00202800	110	5/16/2007	PDG, Inc_Architect	75002	2,329.76		
AP00203965	206	6/21/2007	PDG, Inc_Architect	75002	8,356.00		
AP00203965	207	6/21/2007	PDG, Inc_Architect	75002	32.34		
AP00206496	194	8/22/2007	PDG, Inc_Architect	75002	7,520.40		
AP00206496	195	8/22/2007	PDG, Inc_Architect	75002	2,223.45		
AP00206909	15	8/30/2007	PDG, Inc_Architect	75002	80,000.00		
AP00224706	210	1/7/2008	PDG, Inc_Architect	75002	8,745.35		
AP00226324	155	2/28/2008	PDG, Inc_Architect	75002	13,053.42		
AP00227689	303	4/21/2008	PDG, Inc_Architect	75002	9,776.52		
AP00229462	115	6/18/2008	PDG, Inc_Architect	75002	13,536.72		
AP00230694	276	7/21/2008	PDG, Inc_Architect	75002	14,288.76		
AP00233208	91	8/20/2008	PDG, Inc_Architect	75002	7,520.40		
AP00245068	174	10/17/2008	PDG, Inc_Architect	75002	3,760.20		
AP00249358	80	12/17/2008	PDG, Inc_Architect	75002	4,178.00		
AP00256428	98	6/24/2009	PDG, Inc_Architect	75002	12,299.32	549,287.33	**Architect**
AP00198272	137	12/14/2006	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	9,751.00		
AP00198347	119	12/18/2006	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	3,250.33		
AP00199434	73	2/1/2007	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	3,575.37		
AP00201335	42	4/4/2007	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	3,900.40		
AP00201680	179	4/13/2007	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	1,625.16		
AP00202082	65	4/26/2007	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	325.04		
AP00203923	154	6/20/2007	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	162.51		
AP00206031	229	8/8/2007	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	162.52		
AP00206567	195	8/23/2007	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	4,875.50		
AP00221917	198	12/5/2007	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	9,751.00		
AP00221975	193	12/6/2007	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	12,676.30		
AP00224486	162	12/18/2007	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	6,825.70		
AP00226992	216	3/27/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	4,875.50		
AP00227316	29	4/4/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	14,626.50		
AP00228433	136	5/15/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	14,626.50		
AP00229228	235	6/10/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	80,424.00		
AP00229886	244	7/1/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	4,875.50		
AP00229886	245	7/1/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	13,225.83		
AP00230848	219	7/25/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	4,875.50		
AP00230848	220	7/25/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	13,225.83		
AP00233403	117	8/27/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	4,875.50		
AP00233446	35	8/27/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	2,996.00		
AP00233447	166	8/28/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	4,875.50		
AP00233447	167	8/28/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	26,451.66		
AP00233447	182	8/28/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	8,116.00		
AP00244812	106	10/9/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	1,950.20		
AP00244812	115	10/9/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	2,733.00		
AP00245311	212	10/27/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	13,225.83		
AP00248761	218	12/1/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	975.10		
AP00248761	219	12/1/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	13,225.83		
AP00248761	234	12/1/2008	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	1,310.00		
AP00252326	142	2/10/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	1,950.20		
AP00252326	152	2/10/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	3,168.00		
AP00252364	213	2/10/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	13,225.83		
AP00252879	245	3/3/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	26,451.66		
AP00253516	205	3/27/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	7,110.00		
AP00253516	194	3/27/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	26,451.66		
AP00253844	116	4/3/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	2,600.27		
AP00254216	126	4/17/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	650.06		
AP00254216	127	4/17/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	13,225.87		
AP00255696	156	6/3/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	3,250.34		
AP00256237	149	6/18/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	4,600.00		
AP00256775	247	6/18/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	2,600.26		
AP00262261	167	6/18/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	344.00		
AP00262541	181	6/18/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75005	1,300.14		
AP00262739	164	8/3/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	2,400.00		
AP00263506	84	8/26/2009	Pierce Goodwin Alexander & Linville Inc.(PGAL)	75006	129.00	397,827.90	Program Manager
					947,115.23	947,115.23	

Exhibit A

Houston Community College
Office of Finance &
Administration
3100 Main Street

Houston, TX 77002

USPS CERTIFIED MAIL™



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City of Missouri City
Mr. Anthony Snipes, City Manager
1522 Texas Parkway

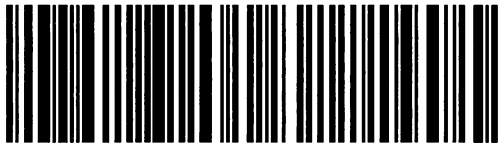
Missouri City TX 77489-2170

7/7/2016

Houston Community College
Office of Finance &
Administration
3100 Main Street

Houston, TX 77002

USPS CERTIFIED MAIL™



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City of Missouri City
Chairman Joe Workman, Board of Directors
PO BOX 22167

HOUSTON TX 77227-2161

7/7/2016

THE CITY OF MISSOURI CITY, TEXAS
REINVESTMENT ZONE NUMBER 3
(SIENNA ZONE)

REPORT ON APPLYING AGREED-UPON PROCEDURES TO

TAX INCREMENT PARTICIPATION FOR
HOUSTON COMMUNITY COLLEGE FACILITIES

REIMBURSABLE TO

HOUSTON COMMUNITY COLLEGE SYSTEM

JANUARY 15, 2020

Draft - Subject to Change

McCALL GIBSON SWEDLUND BARFOOT PLLC
Certified Public Accountants

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SCHEDULE OF APPROVED TIRZ PROJECT FUNDS REIMBURSABLE TO HOUSTON COMMUNITY COLLEGE SYSTEM	A

Draft - Subject to Change

McCALL GIBSON SWEDLUND BARFOOT PLLC

Certified Public Accountants

13100 Wortham Center Drive
Suite 235
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(713) 462-0341
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E-Mail: mgsb@mgsbpllc.com

9600 Great Hills Trail
Suite 150W
Austin, Texas 78759
(512) 610-2209
www.mgsbpllc.com

January 15, 2020

Anthony Snipes, City Manager
City of Missouri City, Texas

Independent Accountant's Report
on Applying Agreed-Upon Procedures

We have performed the procedures enumerated below, which were agreed to by the City of Missouri City, Texas (the "City"), Reinvestment Zone No. 3 on the invoices and schedules submitted by Houston Community College System ("HCCS"), included for payment from tax increment participation funds in the reimbursement zone. These procedures were performed solely to assist you in determining the amount to be reimbursed to the Recipient for actual costs incurred in accordance with the Interlocal Agreement. The responsible parties of the report are the intended users of the report. Our engagement was limited to a review of the documentation and information submitted for review by the respective parties for the purpose of determining the amount to be reimbursed as approved in the Interlocal Agreement.

This engagement to apply agreed-upon procedures was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the management of the City and the Reinvestment Zone. Consequently, we make no representation regarding the sufficiency of the procedures either for the purpose for which this report has been requested or for any other purpose. The procedures performed are summarized as follows:

A. We reviewed certain schedules and supporting invoices submitted by HCCS in substantiation of the costs to be reimbursed. Our review included all documentation supporting items, amounts, and ACH statements for proof of payment for which reimbursement is requested.

B. We read the Interlocal Agreement for particular items that might affect the reimbursement. The agreement reviewed is referenced in our report.

Draft - Subject to Change

C. We reviewed the computation of certain construction costs, looking for any amounts required to be paid 100% by the Recipient, in accordance with the Interlocal Agreement.

D. For all payments, we compared the payment dates to copies of ACH statements provided. No bank statements were submitted for our review.

E. We prepared a reimbursement report for the benefit of the City, including the accountant's report and schedule of amounts reimbursable to HCCS, and calculation of amounts to be reimbursed.

The attached Schedule A, titled "Schedule of Approved TIRZ Project Funds Reimbursable to Houston Community College System", sets forth their reimbursable costs. This reimbursement is in accordance with the terms and conditions of the Interlocal Agreement between the City, the Zone and HCCS dated February 3, 2009.

HCCS originally submitted schedules and invoices totaling $947,115.23 as project costs for educational facilities. We reviewed the documents submitted, and revised the reimbursable amount to $945,815.09. The decrease of $1,300.14 was for a document that was not submitted. As of the date of this report, Houston Community College System has paid the City $350,424.09, as verified by the City. Under the agreement, HCCS is to be reimbursed $350,424.09 for increment paid on Tax Increment Participation in the Reinvestment Zone.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion on the aforementioned reimbursable costs. Accordingly, we do not express an opinion on the costs to be reimbursed as of January 15, 2020. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the City and is not intended to be and should not be used by anyone other than this specified party. However, this report is a matter of public record and its distribution is not limited. This report should not be associated with the presentation of any financial data of the City except to comply with filing requirements as required by the respective agreements.

We appreciate this opportunity to be of service to you.

Draft - Subject to Change

McCall Gibson Swedlund Barfoot PLLC
Certified Public Accountants
Houston, Texas

CITY OF MISSOURI CITY, TEXAS

SCHEDULE OF APPROVED TIRZ PROJECT FUNDS
REIMBURSABLE TO
HOUSTON COMMUNITY COLLEGE SYSTEM
JANUARY 15, 2020

(SEE ACCOMPANYING DISCLAIMER OF OPINION AND
EXPLANATION OF AGREED-UPON PROCEDURES PERFORMED)

DESCRIPTION		REIMBURSABLE COST
PDG, Inc.		
Architect - Design and Construction for Educational Facilities		
Amount Paid by Developer	$	549,287.33
Pierce Goodwin Alexander & Linville, Inc.		
Project Management and Inspection for Educational Facilities		
Amount Paid by Developer		396,527.76
TOTAL AMOUNT REMBURSABLE TO HOUSTON COMMUNITY COLLEGE SYSTEM FOR EDUCATIONAL FACILITY COSTS AS OF JANUARY 15, 2020	**$**	**945,815.09**
Less: Amount Subject to Unpaid Tax Increment Participation Amounts Under the Agreement		595,391.00
TOTAL AMOUNT REIMBURSABLE FOR PAYMENTS MADE BY HOUSTON COMMUNITY COLLEGE SYSTEM FOR TAX INCREMENT PARTICIPATION IN THE ZONE AS OF JANUARY 15, 2020	**$**	**350,424.09**

Draft - Subject to Change

City of Missouri City

1522 Texas Parkway
Missouri City, Texas 77489

Phone: 281.403.8500
www.missouricitytx.gov

January 16, 2020

McCall Gibson Swedlund Barfoot PLLC
Attn: Virginia Blake
13100 Wortham Center Dr., Suite 235
Houston, TX 77065

Ms Blake,

Please let this letter serve as confirmation that the City of Missouri City received payments totaling $350,424.09 from Houston Community College as their contribution to the TIRZ from FY 2009 to FY 2016. In the below schedule the revenue column represents the information from the City's general ledger. Since revenues billed in FY 2016 and FY 2017 were not received, they are recorded as deferred revenue. Please see the below schedule:

Notes:	Tax Year/ Fiscal Year	Revenue	Account No.	From County
	TY 2008/FY2009	(27,435.96)	265-41113	$ 27,435.96
	TY 2009/FY2010	(37,094.63)	265-41113	$ 37,094.63
	TY 2010/FY2011	(42,724.38)	265-41113	$ 42,724.38
	TY 2011/FY2012	(51,792.29)	265-41113	$ 51,792.29
	TY 2012/FY2013	(55,695.44)	265-41113	$ 55,695.44
	TY 2013/FY2014	(54,742.11)	265-41113	$ 54,742.11
	TY 2014/FY2015	(71,957.56)	265-41113	$ 71,957.56
	TY 2015/FY2016	(8,981.72)	265-41113	$ 8,981.72
Deferred Revenue	TY 2015/FY2016	(70,041.83)	265-41113	
Deferred Revenue	TY 2016/FY2017	(125,991.97)	265-41113	
		(546,457.89)		$ 350,424.09
	Deferred Revenue	$ (196,033.80)	265-25100	
	Cash Received	(350,424.09)		$ 350,424.09

For additional reference, attached is 1) customer history showing the uncollected amounts and 2) the general ledger account that displays the balance in deferred revenue.

If you have any questions or need additional information/documentation, please feel free to contact me.

Thank you,

Allena Portis
Director of Financial Services

CUSTOMER: 21419
NAME: HCC COMMUNITY COLLEGE EFF DATE: 01/16/2020

YEAR	CAT	BILL	NSC	REFERENCE	BILLED/ADJ	UNPAID BAL	DUE NOW
2015	GB-I	134	N	04/30/15 21419	69250.04	0.00	0.00
2016	GB-I	249	N	04/30/16 21419	8981.72	0.00	0.00
2016	GB-I	259	N	05/17/16 21419	70041.83	70041.83	70041.83
2018	GB-I	436	N	10/02/17 21419	2500.00	0.00	0.00
2018	GB-I	459	N	02/07/18 21419	124880.79	124880.79	124880.79
2018	GB-I	460	N	02/07/18 21419	1111.18	1111.18	1111.18

TOTAL DUE NOW 196033.80
TOTAL UNPAID 196033.80

** END OF REPORT - Generated by Allena Portis **

Org: 265 Object: 25100
DEF REVENUE - TAXES 265-25100-00-000-

YEAR	PER	JOURNAL	EFF DATE	SRC	T	PO/REF2	REFERENCE	AMOUNT	P	CHECK NO	WARRANT	VDR NAME/ITEM DESC	COMMENTS
2020	00	5	10/01/2019	SOY	1		SOY BAL	-196,033.80	Y		0		OPENING B

Total Amount: -196,033.80

** END OF REPORT - Generated by Allena Portis **

HCC Payments to City of Missouri City TIRZ No. 3
Prepared 1/14/2020

Journal ID	Line #	Date	Account	Fund	Dept	Program	Class	Amount	Check No.
AP00262224	59	7/15/2009	10020	1110	0531	268	100	27,435.96	0351648
AP00282237	20	3/5/2010	10020	7205	TM50	554	500	36,485.30	0364940
AP00295582	77	8/27/2010	10020	7205	TM50	554	500	609.33	0374054
AP00331300	131	8/26/2011	10020	7205	TM50	554	500	42,724.38	0387015
AP00348529	4	3/30/2012	10020	7205	TM50	554	500	48,459.25	0392075
AP00355735	122	8/30/2012	10020	7205	TM50	554	500	3,333.04	0396040
AP00378250	3	3/22/2013	10020	7205	TM50	554	500	53,445.40	0400721
AP00385551	6	7/25/2013	10020	7205	TM50	554	500	2,250.04	0404063
AP00411289	2	4/25/2014	10020	7205	TM50	554	500	54,742.11	0410139
AP00417496	250	8/26/2014	10020	7205	TM50	554	500	2,707.52	0413435
AP00442125	56	5/21/2015	10020	7205	TM50	554	500	69,250.04	0420476
AP00467366	70	5/19/2016	10020	7205	TM50	554	500	8,981.72	0428133
Total Amount								**350,424.09**	

REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY AGENDA ITEM COVER MEMO

April 30, 2020

To: Board of Directors of Reinvestment Zone Number Three

Agenda Items: 6) Consider authorizing the termination of the interlocal agreement between Reinvestment Zone Number Three, City of Missouri City, the City of Missouri City, Texas, and the Houston Community College System for the Houston Community College System's participation in Reinvestment Zone Number Three, City of Missouri City

Submitted by: E. Joyce Iyamu, City Attorney

SYNOPSIS

The Houston Community College System (HCCS) has requested the termination of HCCS's agreement requiring HCCS' participation in Reinvestment Zone No. 3.

STRATEGIC PLAN 2019 GOALS ADDRESSED

- Have quality development through buildout

BACKGROUND

On or about December 15, 2008, an interlocal agreement was executed between the City of Missouri City (the "City"), Houston Community College System ("HCCS"), and Reinvestment Zone No. 3. The agreement provided for HCCS's participation in the zone with the limitation that HCCS's tax increment participation was to be used solely for the payment of project costs relating to the implementation of the project plan with respect to certain educational facilities. HCCS no longer operates, and has no future plans to operate, any educational facilities within Reinvestment Zone No. 3. The HCCS facility was relocated to another part of the City (near the City Hall complex). Further, HCCS no longer owns real property in the Reinvestment Zone. HCCS is currently requesting the termination of the agreement.

FISCAL ANALYSIS

The Houston Community College System's tax increment is restricted to the system's educational facilities (which are no longer located in TIRZ No. 3). As such, there should not be a fiscal impact to the fund.

SUPPORTING MATERIALS

1. Interlocal Agreement
2. Proposed draft termination agreement

STAFF'S RECOMMENDATION

Action requested: Consider authorizing the termination of the participation agreement with HCCS.

TERMINATION OF INTERLOCAL AGREEMENT
FOR
REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY

RECITALS

WHEREAS, the Houston Community College System ("**HCC**") entered into an Interlocal Agreement for Participation in Reinvestment Zone Number Three, City of Missouri City, dated effective December 15, 2008 (the "**Agreeement**") by and between the City of Missouri City, Texas (the "**City**"), HCC, and Reinvestment Zone Number Three, City of Missouri City, Texas (Sienna Zone) (the "**Reinvestment Zone**") (collectively, the City, HCC and the Reinvestment Zone shall be known as the "Parties" or individually as a "Party").

WHEREAS, Article V, Paragraph B of the Agreement states that use of HCC's contributions to the Reinvestment Zone via the Tax Increment Participation may only be used for Project Costs relating to educational facilities identified in the Project Plan as "Houston Community College" or "HCC" facilites.

WHEREAS, HCC no longer operates, and has no future plans to operate, any educational facilities within the Reinvestment Zone, and no longer owns real property in the Reinvestment Zone.

WHEREAS, the Parties hereby agree that the current circumstances have rendered the parties' future performance under the Agreement impossible.

THEREFORE, the Parties desire to terminate the Agreement, subject to HCC's rights to receive reimbursements and/or disbursements of HCC's tax increment contributions under the Agreement.

NOW THEREFORE, in for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Recitals**. The Parties hereby ratify the above Recitals. All capitalized terms not defined in this instrument shall have the same meanings given them in the Agreement.

2. **Termination**. The Parties hereby agree to terminate the Agreement in full, thereby releasing the Parties from all obligations contained in the Agreement, including the payment of Tax Increment payments due, but not paid prior to the effective date of this termination, except for processing reimbursements and disbursements due to HCC under the Agreement.

3. **Multiple Counterparts**. This instrument may be executed in multiple counterparts, each of which shall be deemed an original, and all of which when taken together shall constitute one and the same instrument. A signed counterpart of this instrument transmitted in electronic format shall also be deemed an original and effective for all purposes.

4. **Binding Effect**. The provisions of this instrument shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

[Remainder of Page Intentionally Left Blank; Signature Pages Follow]

HOUSTON COMMUNITY COLLEGE SYSTEM

By: _____
Name: _____
Title: _____

ATTEST/SEAL:

By: _____
Name: _____
Title: _____

[The remainder of this page is intentionally left blank]

REINVESTNMENT ZONE, NUMBER THREE
CITY OF MISSOURI CITY, TEXAS

By: _____
Name:_____
Title: _____

ATTEST/SEAL:

By: _____
Name:_____
Title: _____

[The remainder of this page is intentionally left blank]

CITY OF MISSOURI CITY, TEXAS,
a home-rule municipality

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

COUNTERSIGNED:

By: _____
Name: _____
Title: _____

APPROVED AS TO FORM:

By: _____
Name: _____
Title: _____

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THE STATE OF TEXAS §
§
COUNTY OF FORT BEND §

INTERLOCAL AGREEMENT

I. PARTIES

A. Address

THIS **INTERLOCAL AGREEMENT** ("Agreement") is made by and between the **CITY OF MISSOURI CITY, TEXAS** ("City") a municipal corporation and home-rule city of the State of Texas principally situated in the County of Fort Bend, acting by and through its governing body, the City Council; **HOUSTON COMMUNITY COLLEGE SYSTEM** ("HCCS"), a Texas community college district located in Fort Bend and Harris Counties; and **REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY, TEXAS (SIENNA ZONE)** (the "Reinvestment Zone"), a reinvestment zone created by the City pursuant to Chapter 311 of the Texas Tax Code, acting by and through its Board of Directors. This Agreement is made pursuant to Chapter 791 of the Texas Government Code and Section 311.013 of the Texas Tax Code.

The initial addresses of the parties, which one party may change by giving written notice of its changed address to the other parties, are as follows:

City	HCCS	The Reinvestment Zone
City Manager or Designee City of Missouri City, Texas 1522 Texas Parkway Missouri City, Texas 77459	Houston Community College System Attn: Dr. Mary Spangler 3100 Main Street Houston, TX 77002	Reinvestment Zone No. Three, City of Missouri City, Texas Attn: Chair, Board of Directors c/o Executive Director P.O. Box 22167 Houston, Texas 77092

B. Index

The City, HCCS and the Reinvestment Zone hereby agree to the terms and conditions of this Agreement. This Agreement consists of the following sections:

Section/Description		Page
I.	PARTIES	1
II.	DEFINITIONS	6
III.	BACKGROUND	7
IV.	OBLIGATIONS OF HCCS	7
V.	OBLIGATIONS OF CITY AND THE REINVESTMENT ZONE	8
VI.	TERM AND TERMINATION	8
VII.	MISCELLANEOUS	9

C. Parts Incorporated

All of the above described sections and documents are hereby incorporated into this Agreement by this references for all purposes.

IN WITNESS HEREOF, the City, HCCS and the Reinvestment Zone have made and executed this Agreement in multiple copies, each of which is an original.

CITY OF MISSOURI CITY, TEXAS,
a home-rule municipality

12-15-08

City Mayor Date

ATTEST:

Patrice Fogarty 12-15-08

City Secretary Date

COUNTERSIGNED:

12-15-08

City Manager Date

APPROVED AS TO FORM:

Caroline Kelly 12.15.08

City Attorney Date

REINVESTMENT ZONE NUMBER THREE,
CITY OF MISSOURI CITY, TEXAS

By: _____ Date: _____
Chairman, Board of Directors

ATTEST/SEAL:

By: _____ Date: 2/3/2009
Secretary, Board of Directors

[The remainder of this page is intentionally left blank.]

HOUSTON COMMUNITY COLLEGE SYSTEM

By: _____ Date: 12-09-08
Name: Mary Spangler
Title: Chancellor

ATTEST/SEAL:

REATHA BELL
MY COMMISSION EXPIRES
APRIL 28, 2012

By: _____ Date: 12.9.08
Name: Reatha Bell
Title: Secretary

APPROVED AS TO FORM
BY HCC GENERAL COUNSEL

II. DEFINITIONS

As used in this Agreement, the following terms shall have the meanings set out below:

"Administrative Costs" means the costs of organizing the Reinvestment Zone, the costs of operating the Reinvestment Zone and the imputed administrative costs associated with the Reinvestment Zone incurred by the City in connection with the implementation of the Project Plan.

"Agreement" means this agreement between the City, HCCS and the Reinvestment Zone.

"Agreement Term" is defined in Section VI.

"Captured Appraised Value" means the captured appraised value of the Reinvestment Zone as defined by Chapter 311, Texas Tax Code.

"City" is defined in Section I of this Agreement and includes its successors and assigns.

"Countersignature Date" means that date shown as the date countersigned by the City Manager on the signature page of this Agreement.

The "HCCS" is defined in Section I of this Agreement and includes its successors and assigns.

The "HCCS Tax Increment Participation" means the amount of HCCS tax levy on the Captured Appraised Value which HCCS agrees to contribute to the Reinvestment Zone pursuant to Subsections A and B of Section IV of this Agreement.

"Project Plan" means project plan and reinvestment zone financing plan for the Reinvestment Zone adopted by the board of directors of the Reinvestment Zone and approved by the City Council of the City as amended.

"Reinvestment Zone" means Reinvestment Zone Number Three, City of Missouri City, Texas and includes its successors and assigns.

"Tax Increment Fund" means the tax increment fund created by the City in the City Treasury for the Reinvestment Zone.

Otherwise, the terms used herein shall have the meanings ascribed to them in Chapter 311, Texas Tax Code, as applicable.

III. BACKGROUND

The City created the Reinvestment Zone for the purposes of development and redevelopment in the area of the Reinvestment Zone. HCCS desires to participate in the Reinvestment Zone in consideration of the agreements set forth below.

HCCS received written notice from the City of the City's intent to establish the Reinvestment Zone. Such notice was received more than 60 days before the public hearing on the creation of the Reinvestment Zone and conforms in all respects to the requests of §311.003 of the Texas Tax Code, as amended.

IV. OBLIGATIONS OF HCCS

A. Tax Increment Participation by HCCS

HCCS shall pay to the City for deposit into the Tax Increment Fund 100 percent of all taxes collected by HCCS each year during the term of this Agreement at the then-prevailing HCCS tax rate on the Captured Appraised Value.

HCCS Tax Increment Participation and obligation to participate in the Reinvestment Zone shall be restricted to its tax increment collected on the Captured Appraised Value in the Reinvestment Zone in the amounts shown above. HCCS shall not be obligated to pay its HCCS Tax Increment Participation from other HCCS taxes or revenues or until HCCS Tax Increment Participation in the Reinvestment Zone is actually collected. The obligation to pay HCCS Tax Increment Participation shall accrue as taxes representing HCCS tax increment are collected and payment shall be due on the first day of each calendar quarter.

B. Expansion of the Investment Zone

The obligation of HCCS to participate in the Reinvestment Zone is limited to the area of the Reinvestment Zone as of the date hereof. HCCS participation shall not extend to the tax increment on any additional property added to the Reinvestment Zone by the City unless HCCS approves in writing the participation in the expanded area.

C. Board of Directors

HCCS has the right to appoint one member on the Reinvestment Zone Board of Directors.

V. OBLIGATIONS OF CITY AND THE REINVESTMENT ZONE

A. Project Plan

A copy of the Project Plan has been provided to HCCS and any amendments thereto shall be provided to HCCS before any such plan is finally approved by the Reinvestment Zone.

B. Educational Facilities

HCCS's Tax Increment Participation shall be used solely for the payment of Project Costs (including without limitation financing costs) relating to the implementation of the Project Plan with respect to the educational facilities identified in the Project Plan as "Houston Community College," or "HCC" facilities.

VI. TERM AND TERMINATION

A. Agreement Term

This Agreement shall become effective as of the date of the final signature hereto. The first payment of HCCS Tax Increment Participation shall be for those taxes levied by HCCS in the year 2007 and the last payment by HCCS under this Agreement is for those taxes levied by HCCS in the year 2037.

B. Early Termination

The City shall not adopt an ordinance terminating the Reinvestment Zone earlier than 2037 without the prior written consent of HCCS; provided that the Reinvestment Zone may otherwise terminate by operation of law.

C. Disposition of Tax Increments

Upon termination of the Reinvestment Zone, if all public improvements in the Project Plan have been constructed and financed and if all Reinvestment Zone debt is paid in full, the City and the Reinvestment Zone shall pay to HCCS all monies remaining in the Tax Increment Fund that are attributable to HCCS Tax Increment Participation.

VII. MISCELLANEOUS

A. Severability

In the event any term, covenant or condition herein contained shall be held to be invalid by any court of competent jurisdiction, such invalidity shall not affect any other term, covenant or condition herein contained, provided that such invalidity does not materially prejudice either HCCS, the City or the Reinvestment Zone in their respective rights and obligations contained in the valid terms, covenants or conditions hereof.

In the event any term, covenant or condition shall be held invalid and affects in any manner the limitations on HCCS's contributions or participation, then this Agreement shall be void as to HCCS and HCCS shall have no liability for any incremental or other payments as may otherwise be provided for in this Agreement.

B. Entire Agreement

This Agreement merges the prior negotiations and understandings of the parties hereto and embodies the entire agreement of the parties, and there are no other agreements, assurances, conditions, covenants (express or implied) or other terms with respect to the covenants, whether written or verbal, antecedent or contemporaneous, with the execution hereof.

C. Written Amendment

Unless otherwise provided herein, this Agreement may be amended only by written instrument duly executed on behalf of each party.

D. Notices

All notices required or permitted hereunder shall be in writing and shall be deemed delivered when actually received or, if earlier, on the third day following deposit in a United States Postal Service post office or receptacle with proper postage affixed (certified mail, return receipt requested) addressed to the respective other party at the address prescribed in Section I of this Agreement or at such other address as the receiving party may have theretofore prescribed by notice to the sending party.

E. Non-Waiver

Failure of any party hereto to insist on the strict performance of any of the agreements herein or to exercise any rights or remedies accruing hereunder upon default or failure of performance shall not be considered a waiver of the right to insist on, and to enforce by any appropriate remedy, strict compliance with any other obligation hereunder or to exercise any right or remedy occurring as a result of any future default or failure of performance.

F. Assignment

No party shall assign this Agreement at law or otherwise without the prior written consent of the other parties.

No party shall delegate any portion of its performance under this Agreement without the written consent of the other parties.

G. Successors

This Agreement shall bind and benefit the parties and their legal successors. This Agreement does not create any personal liability on the part of any officer or agent of the City or of any trustee, officer, agent or employee of HCCS.

H. No Waiver of Immunity

No party hereto waives or relinquishes any immunity or defense on behalf of itself, its trustees, officers, employees, and agents as a result of its execution of this Agreement and performance of the covenants contained herein.

[End of Agreement.]

REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY AGENDA ITEM COVER MEMO

April 30, 2020

To: Board of Directors of Reinvestment Zone Number Three

Agenda Items: 7. Consider authorizing a revised project plan

Submitted by: E. Joyce Iyamu, City Attorney

SYNOPSIS

This proposed revision of the approved project plan is the result of the removal of the Houston Community College System (HCCS) land and potential participation from the district and a request for certain roadway improvements.

STRATEGIC PLAN 2019 GOALS ADDRESSED

- Have quality development through buildout

BACKGROUND

Pursuant to Section 311.011 of the Texas Tax Code, the board of directors of a reinvestment zone shall prepare and adopt a project plan and a reinvestment zone financing plan for the zone and submit the plans to the governing body of the municipality or county that designated the zone. Such plan may be amended by the board and becomes final upon the approval of the governing body of the municipality.

On or about May 19, 2008, pursuant to Ordinance No. O-08-22, the City of Missouri City adopted a project and finance plan for Reinvestment Zone Number Three, City of Missouri City ("TIRZ 3). The project and finance plan was amended on or about September 19, 2011, pursuant to Ordinance No. O-11-31.

On or about December 15, 2008, an interlocal agreement was executed between the City of Missouri City (the "City"), Houston Community College System ("HCCS"), and Reinvestment Zone No. 3. The agreement provided for HCCS's participation in TIRZ 3 with the limitation that HCCS's tax increment participation was to be used solely for the payment of project costs relating to certain educational facilities. HCCS no longer operates, and has no future plans to operate, any educational facilities within Reinvestment Zone No. 3. The HCCS facility was relocated to another part of the City (near the City Hall complex). Further, according to HCCS, HCCS no longer owns real property in the Reinvestment Zone and is requesting the termination of its TIRZ 3 participation agreement. *See* agenda item 6. This proposed revised plan amends the TIRZ 3 project and finance plan to remove references to HCCS and the HCCS facility.

Pursuant to Ordinance No. O-17-27, the name of Sienna Christus Drive was changed Sienna Crossing Drive. This proposed revised plan amends the TIRZ 3 project and finance plan to remove references to “Sienna Christus and replace them with references to “Sienna Crossing.”

On or about July 9, 2019, the City entered into an agreement with Fort Bend County for certain roadway improvements. The agreement provides that Fort Bend County will pay the lesser of 50% or $2,020,000 of the cost of those improvements. Pursuant to a contract with the City, Sienna Plantation Management District receives all of the City’s tax increment in TIRZ 3 (excluding HCCS’s increment) for certain public improvements that are set forth in the TIRZ 3 project plan. The Sienna Plantation Management District has expressed a willingness to pay for the City’s portion of the cost of improvements to satisfy the County’s expenditure requirement with the TIRZ 3 increment it receives. As such, the TIRZ 3 project plan needs to be amended to include all of the applicable intersection improvements.

FISCAL ANALYSIS

The Houston Community College System’s tax increment is restricted to the system’s educational facilities (which are no longer located in TIRZ No. 3). As such, there should not be a fiscal impact to the fund.

SUPPORTING MATERIALS

1. Ordinance No. O-08-22 (TIRZ 3 project and finance plan)
2. Ordinance No. O-11-31 (first amendment to TIRZ 3 project and finance plan)
3. Ordinance No. O-17-27 (street name change)
4. Proposed amendment to TIRZ 3 project and finance plan

STAFF’S RECOMMENDATION

Action requested: Consider adopting the second amendment to the TIRZ 3 project and finance plan for submission to the City Council of the City of Missouri City.

SECOND AMENDMENT
to the
PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN
for
REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY

This Second Amendment (the "Second Amendment") to the Project Plan and Reinvestment Zone Financing Plan (the "Project Plan") for Reinvestment Zone Number Three, City of Missouri City shall be effective upon approval by the City Council of the City of Missouri City, Texas, by ordinance. Terms defined in the Project Plan shall have the same meaning when used in this Second Amendment.

The Project Plan, adopted by Ordinance No. O-08-22 and amended by Ordinance No. O-11-31, is amended as follows:

1. Every reference to "Sienna Christus" is hereby deleted and substituted with "Sienna Crossing Drive."
2. The chart reflecting the Project Overview and Costs, as set forth on Page 6, is hereby amended as follows:
   a. Under the first project under "Intersection Improvements," add "McKeever Road" to the list of intersections to read: "Sienna Pkwy @ SH6, Sienna Springs Blvd., Sienna Ranch Road, Trammel Fresno, Watts Plantation, Fort Bend Pkwy, Sienna Christus Drive, and McKeever Road."
   b. Under the first project under "Intersection Improvements," for the "Tax Increment Reinvestment Zone No. 3" project amount, delete "$2,300,000" and substitute it with $3,300,000."
   c. Under the second project under "Intersection Improvements," for the "Tax Increment Reinvestment Zone No. 3" project amount, delete "$2,400,000" and substitute it with "$1,400,000."
   d. Delete the project "Houston Community College Educational Facilities" in its entirety.
3. On Pages 13 and 18, delete all references to Houston Community College and related information.
4. The chart reflecting the Projects and the Estimated Project Costs, as set forth on Page 14, is hereby amended by deleting in its entirety the chart reflecting the Projects and the Estimated Project Costs and substituting such chart with the chart attached hereto.

IN TESTIMONY OF WHICH, THIS SECOND AMENDMENT has been approved by Reinvestment Zone Number Three, City of Missouri City, the Missouri City Development Authority, and the City of Missouri City, Texas as of the dates below stated.

CITY OF MISSOURI CITY, TEXAS

By:_____
Yolanda Ford, Mayor

ATTEST:

Date:_____

_____
Maria Jackson, City Secretary

MISSOURI CITY DEVELOPMENT AUTHORITY

By:_____
Yolanda Ford, President

ATTEST:

Date:_____

_____
Anthony Maroulis, Secretary

REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY

By:_____
Joe Workman, Chairperson

ATTEST:

Date:_____

_____
_____, Secretary

Reinvestment Zone Number Three, City of Missouri City
Chart of Estimated Project Costs, Page 14
Project Plan

Current Projects	**Reinvestment Zone Number Three**
New Roadway Construction	
Sienna Christus Drive Phase 2	$500,000
Sienna Springs East Phase 2	$1,500,000
Quadrangle Way (North-HCC) (South-Town Ctr.)	$900,000
Ft. Bend Parkway Tollroad Corridor[1]	$5,250,000
Village Center Roads	$2,000,000
Trammel Fresno Road	$1,500,000
Sienna Ranch & Sienna Springs West[2]	$4,250,000
Roadway Improvements	
Sound buffer device along Sienna Pkwy	$500,000
Pedestrian Tunnel under Sienna Pkwy	$1,000,000
Intersection Improvements	
Sienna Pkwy @ the following intersections: SH 6, Sienna Springs Blvd, Sienna Ranch Road, Trammel Fresno Road, Watts Plantation Road, Fort Bend Pkwy, Sienna Christus Drive, and McKeever Road	$3,300,000
SH 6 @ Sienna Ranch Road, Sienna Christus Drive, Wells Fargo	$1,400,000
Sienna Springs Blvd	$450,000
Sienna Ranch @ 5 locations[3]	$1,900,000
Structured Parking Garage	$6,750,000
Decorative Signage, Landscaping, Enhancements	
Herrin, Gould, Zeringue Tract—General, Retail, Commercial	$400,000
PD8/PD53—General Retail, Commercial @ SH6, Town Center, Office, Live Work, etc.	$3,900,000
Sienna Ranch & Sienna Springs West[4]	$1,100,000

[1] Includes Feeder Road from Sienna Ranch Road to Sienna Parkway (within the FBTR ROW) and sound protection walls adjacent to future residential areas plus $500k for SP improvements at Intersection ($600k to $700k could be FBTR reimbursed).
[2] Roadway construction for Sienna Ranch Road (SRR) and Sienna Springs Blvd. (SSB) West with ½ section bridge over Flat Bank Creek.
[3] Intersection improvements at SRR at Discovery Lane, SSB, and two un-named intersections south of FBTR (4 total).
[4] Lighting, sidewalks and landscaping within the ROW on SRR and SSB West.

PD35/PD36—General, Retail, Commercial	$600,000
Zone Administration and Legal (City)	$1,800,000
Project Totals	**$39,000,000**

Reinvestment Zone Number Three, City of Missouri City
Chart of Estimated Project Costs, Page 14
Project Plan

Current Projects	**Reinvestment Zone Number Three**
New Roadway Construction	
Sienna Christus Drive Phase 2	$500,000
Sienna Springs East Phase 2	$1,500,000
Quadrangle Way (North-HCC) (South-Town Ctr.)	$900,000
Ft. Bend Parkway Tollroad Corridor~~.~~[1]	$5,250,000
Village Center Roads	$2,000,000
Trammel Fresno Road	$1,500,000
Sienna Ranch & Sienna Springs West[2]	$4,250,000
Roadway Improvements	
Sound buffer device along Sienna Pkwy	$500,000
Pedestrian Tunnel under Sienna Pkwy	$1,000,000
Intersection Improvements	
Sienna Pkwy @ the following intersections: SH 6, Sienna Springs Blvd, Sienna Ranch Road, Trammel Fresno Road, Watts Plantation Road, Fort Bend Pkwy, Sienna Christus Drive, and McKeever Road	$~~2,300,000~~3,300,000
SH 6 @ Sienna Ranch Road, Sienna Christus Drive, Wells Fargo	$~~2,400,000~~1,400,000
Sienna Springs Blvd	$450,000
Sienna Ranch @ 5 locations[3]	$1,900,000
Structured Parking Garage	$6,750,000
Decorative Signage, Landscaping, Enhancements	
Herrin, Gould, Zeringue Tract—General, Retail, Commercial	$400,000
PD8/PD53—General Retail, Commercial @ SH6, Town Center, Office, Live Work, etc.	$3,900,000
Sienna Ranch & Sienna Springs West[4]	$1,100,000

[1] Includes Feeder Road from Sienna Ranch Road to Sienna Parkway (within the FBTR ROW) and sound protection walls adjacent to future residential areas plus $500k for SP improvements at Intersection ($600k to $700k could be FBTR reimbursed).
[2] Roadway construction for Sienna Ranch Road (SRR) and Sienna Springs Blvd. (SSB) West with ½ section bridge over Flat Bank Creek.
[3] Intersection improvements at SRR at Discovery Lane, SSB, and two un-named intersections south of FBTR (4 total).
[4] Lighting, sidewalks and landscaping within the ROW on SRR and SSB West.

PD35/PD36—General, Retail, Commercial	$600,000
~~**Houston Community College Educational Facilities**[5]~~	~~$6,916,772~~
Zone Administration and Legal (City)	$1,800,000
Project Totals	**$~~45,916,772~~39,000,000**

[5] ~~HCC Educational Facilities costs are not reflected in the Bond Analysis and Debt Service Requirements (Appendix 1)~~

~~* Sienna Plantation MUD #12 has installed water, sewer, and drainage facilities within the TIRZ at an estimated cost of $1,000,000.~~

Document comparison by Workshare 9.5 on Monday, April 27, 2020 1:39:32 PM

Input:	
Document 1 ID	file://W:\Legal Department\Economic Development\TIRZ 3\Project and Financing Plan\First Amendment Project Plan w chart.doc
Description	First Amendment Project Plan w chart
Document 2 ID	W:\Legal Department\Economic Development\TIRZ 3\Project and Financing Plan\Second Amendment Project Plan w chart.doc
Description	W:\Legal Department\Economic Development\TIRZ 3\Project and Financing Plan\Second Amendment Project Plan w chart.doc
Rendering set	Standard

Legend:	
Insertion	
~~Deletion~~	
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Moved to	
Style change	
Format change	
~~Moved deletion~~	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	34
Deletions	22
Moved from	0
Moved to	0
Style change	0
Format changed	0

Total changes	56

ORDINANCE NO. O-08-22

AN ORDINANCE APPROVING THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY, TEXAS; AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLANS; CONTAINING VARIOUS PROVISIONS RELATED TO THE FOREGOING SUBJECT.

* * * * *

WHEREAS, by City of Missouri City Ordinance O-07-58, the City created Reinvestment Zone Number Three, City of Missouri City, Texas; and

WHEREAS, the Board of Directors of the Reinvestment Zone Number Three has approved and recommended the Project Plan and Reinvestment Zone Financing Plan (the "Proposed Plans") attached hereto for the development of said Zone; and

WHEREAS, before the City of Missouri City ("City") and the Board of Directors of the Reinvestment Zone Number Three may implement the Proposed Plans, the City Council must approve the Proposed Plans and determine whether said Proposed Plans are feasible and in conformance with the City's master plans; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MISSOURI CITY, TEXAS;

Section 1. That the findings contained in the preamble of this Ordinance are declared to be true and correct and are hereby adopted as part of this Ordinance.

Section 2. That the Project Plan and Reinvestment Zone Financing Plan attached hereto for Reinvestment Zone Number Three, City of Missouri City, Texas is hereby approved.

PASSED AND APPROVED on first reading this 5th day of May, 2008

PASSED, APPROVED and ADOPTED on second and final reading this 19th day of May, 2008.

Allen Owen, Mayor

ATTEST:

Patrice Fogarty, City Secretary

APPROVED AS TO FORM:

Caroline Kelley, City Attorney

Project Plan & Reinvestment Zone Financing Plan
Tax Increment Reinvestment Zone No. 3
City of Missouri City, Texas

April 2008

HAWES HILL CALDERON LLP

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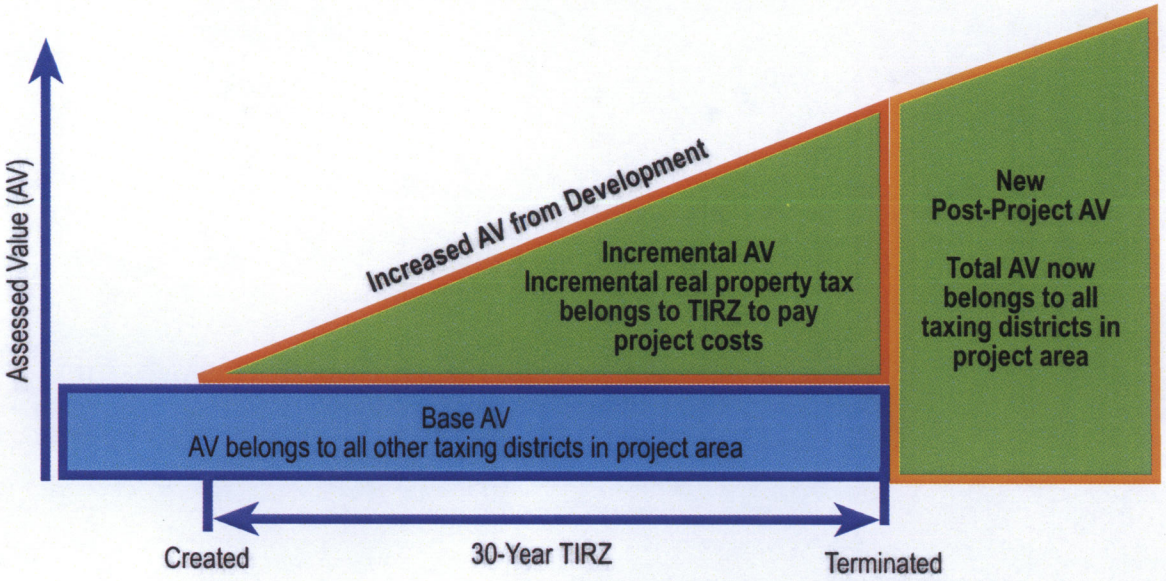


The TIRZ Concept

A tax increment reinvestment zone (TIRZ) is a financing tool enabled by the Texas Legislature with the adoption of Chapter 311 of the Texas Tax Code to assist cities in developing or redeveloping blighted and substandard areas within their boundaries.

Cities may create a TIRZ where conditions exist that substantially impair an area's sound growth and where development or redevelopment is not likely to occur but for public infrastructure enhancements financed by the zone.

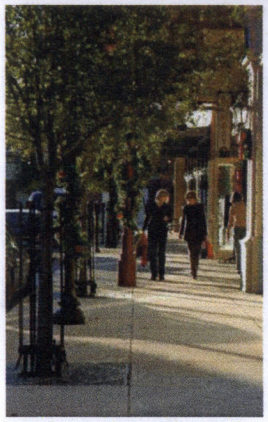
Upon creation of the Zone, the total appraised value of real property located within its boundaries is established for the year in which it was created. This is known as the base value. As new development occurs in the Zone due to the provision of new infrastructure, the value of real property increases.

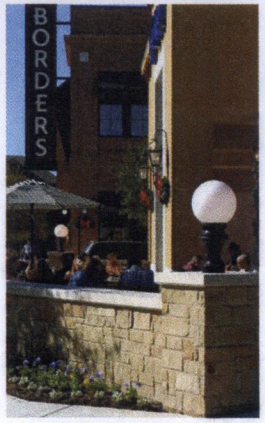
This additional value above the base is known as the increment. It is set aside to finance infrastructure improvements within the Zone. Once all projects are completed, or after a defined period of time, the TIRZ is dissolved and infrastructure is conveyed to the city.

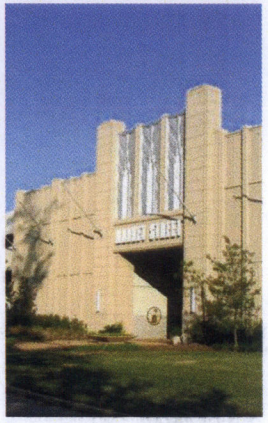
During the life of the Zone, usually 30 years, the city and other participating taxing jurisdictions collect tax revenue on the base value of the Zone as well as sales tax and franchise fee revenue generated by new development. When the zone is dissolved, the city and other participating taxing jurisdictions also collect tax revenue on the incremental value created by new development.

About This Document

Prior to creation of a TIRZ, the statute requires preparation of a Preliminary Project Plan and Reinvestment Zone Financing Plan. This document details the specific projects proposed to address existing conditions in the area as well as the method and means to finance them. After the TIRZ has been created, the TIRZ board of directors finalizes the Project Plan and Reinvestment Zone Financing Plan and forwards the same to the jurisdictional governing body, typically a city council or commission, for final approval as required by statute. That plan governs where tax increment revenue can be used to develop the Zone.







Executive Summary

The City of Missouri City Tax Increment Reinvestment Zone (TIRZ) Number Three consists of 582 acres of vacant, agricultural, and partially developed land located in the southern portion of the city along State Highway 6.

While the site holds great potential due to its location, it lacks the infrastructure necessary to support commercial development. Moreover, portions of the land lie within the 100-year flood plain and lack adequate drainage to facilitate development. As such, the site is not likely to be developed beyond its current use but for the creation of a TIRZ.

The City of Missouri City TIRZ #3 is proposed to help pay for infrastructure costs to facilitate a new commercial development consisting of retail, office, multi-family, and town center facilities. The Zone's projected costs are primarily related to the infrastructure and drainage facilities necessary to support this development.

The public improvements proposed in this plan would convey a direct benefit to the City of Missouri City and Fort Bend County both in terms of quality regional growth and new sales tax and ad valorem tax revenue directly attributable to the development. In addition, the proposed improvements will add significant drainage and roadway capacity to the existing local system.

It is estimated that the City of Missouri City will collect $117 million in new sales tax and ad valorem tax revenue over the 30-year life of the TIRZ due to development associated with this project.

Under this proposal, the developer would be reimbursed from revenue generated by the TIRZ for investments in roadway, drainage infrastructure, and other public improvement costs. The city would incur no capital improvement costs. Over the life of the TIRZ, the city would continue to collect the base real property tax revenue as well as new sales tax and franchise fee revenues generated by the development.

The entire project includes $90 million in infrastructure improvements and $306 million in commercial development.

Location

Tax Increment Reinvestment Zone No. 3, City of Missouri City is generally centered on the intersection of Sienna Parkway and Trammel-Fresno Road with linear boundaries extending north on Highway 6 to Knights Court, east on Fort Bend Parkway to Highway 6, and south on Sienna Parkway to McKeever Road. All of the land is located in the City of Missouri City, Fort Bend County, Texas and is predominantly vacant and/or partially developed. Total land contained in the TIRZ is 582 acres.

Projects	Sienna Municipal Management District	Sienna Plantation Levee Improvement District	Sienna Plantation Municipal Utility District No. 1	Tax Increment Reinvestment Zone No. 3	
New Roadway Construction					
Sienna Christus Drive Phase 2				$500,000	
Sienna Springs Blvd. (West - Ph. 1)	$671,812				
Sienna Springs East Phase 2				$1,500,000	
Well's Fargo Access Road (Ph.1), Loop Road. @ SH6 (Ph. 2)	$1,249,203				
Quadrangle Way (North - HCC) (South - Town Ctr.)	$2,600,000			$900,000	
Ft. Bend Pkwy (SRR to FBC)(FBC to Sienna Pkwy.)(Sienna Pkwy. to SSE)(SSE to Levee)				$5,250,000	
Sienna Ranch Road (Ph. 4-5)	$3,409,692				
Village Center Roads				$2,000,000	
Trammel Fresno Road				$1,500,000	
Roadway Improvements					
Sound Buffer Device along Sienna Parkway				$500,000	
Pedestrian Tunnel Under Sienna Pkwy				$1,500,000	
Intersection Improvements					
Sienna Pkwy @ SH6, Sienna Springs Blvd., Sienna Ranch Road, Trammel Fresno,					
Watts Plantation, Fort Bend Pkwy, Sienna Christus Drive	$1,197,063			$2,300,000	
SH6 @ Sienna Ranch Road, Sienna Christus Drive, Wells Fargo				$2,400,000	
Bee's Passage @ McKeever Rd	$293,881				
Sienna Springs Blvd.				$450,000	
Structured Parking Garage				$13,500,000	
Water Sewer Drainage					
Sienna Christus Drive (Ph. 1-2)	$854,693				
Sienna Springs Blvd. West, East (Ph. 1-2)	$3,345,047				
Well's Fargo Access Road (Ph. 1), Loop Rd. @ SH6 (Ph. 2)	$1,279,442				
Quadrangle Way (North - HCC) (South - Town Ctr.)	$1,191,752				
Ft. Bend Pkwy (SRR - FBC) (FBC - Sienna Pkwy.)(Sienna Pkwy. - SSE) (SSE - Levee)			$2,224,288		
Sienna Ranch Road (Ph. 4-5)			$2,724,684		
Village Center Road	$1,871,716				
Sienna Parkway Utility Extension Phase 2	$727,236				
Sienna 29 (East 5.97 Ac Tract) (West 8.44 Ac Tract)	$635,856				
Water Supply, Wastewater Treatment, Trunk Utility Lines (Master Connection Charges)	$11,480,000		$2,500,000		
Levee, Detention and Reclamation Improvements					
Mitigation of Zeringue Tract		$3,494,226			
State Highway 6 TxDOT ditch re-grade	$668,470				
Site Fill Sienna 29, Christus, Grocery Anchor, Bees Creek		$2,500,000			
Decorative Signage, Landscaping, Enhancements					
Herrin, Gould, Zeringue Tract - General, Retail, Commercial				$400,000	
PD8/PD53 - General, Retail, Commercial @ SH6, Town Center, Office, Live Work, etc.				$3,900,000	
PD35/PD36 General, Retail, Commercial				$600,000	
Houston Community College Educational Facilities				$6,916,772	
Zone Administration and Legal (30 years)				$1,800,000	
Project Totals	**$31,475,863**	**$5,994,226**	**$7,448,972**	**$45,916,772**	**$90,835,833**

NOTES:

- Sienna Plantation MUD #12 has installed water, sewer, and drainage facilities within the TIRZ at an estimated cost of $1,000,000.
- HCC Educational Facilities costs are not reflected in the Bond Analysis and Debt Service Requirements (Appendix 1).

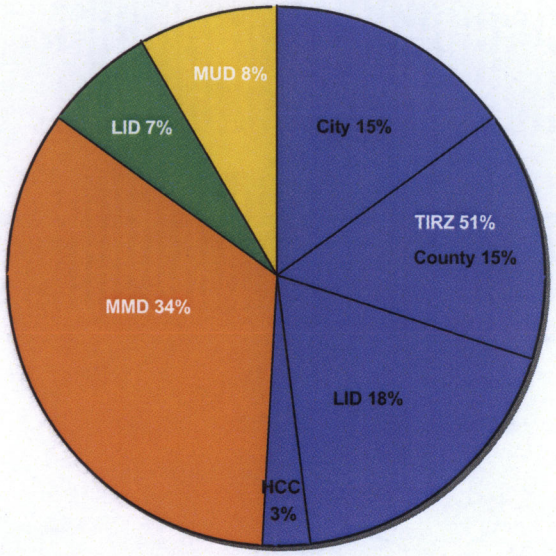
Project Overview and Costs

This table summarizes the public infrastructure costs to be financed by the proposed TIRZ and other entities. Costs include engineering (18%) and contingency (10%).

In this proposal, the developer would fund all or a portion of project costs listed under TIRZ Projects and then be reimbursed by the TIRZ at such time as the appropriate level of assessed valuation is in place.

Other projects listed are not reimbursed or funded by the TIRZ.

Jurisdictional Participation in Project Costs



TEXAS TAX CODE
SUBTITLE B. SPECIAL PROPERTY TAX PROVISIONS
CHAPTER 311. TAX INCREMENT FINANCING ACT
Sec. 311.011. PROJECT AND FINANCING PLANS

(a) The board of directors of a reinvestment zone shall prepare and adopt a project plan and a reinvestment zone financing plan for the zone and submit the plans to the governing body of the municipality or county that created the zone. The plans must be as consistent as possible with the preliminary plans developed for the zone before the creation of the board.

(b) The project plan must include:
- (1) a map showing existing uses and conditions of real property in the zone and a map showing proposed improvements to and proposed uses of that property;
- (2) proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, and subdivision rules and regulations, if any, of the county, if applicable;
- (3) a list of estimated non-project costs; and
- (4) a statement of a method of relocating persons to be displaced as a result of implementing the plan.

(c) The reinvestment zone financing plan must include:
- (1) a detailed list describing the estimated project costs of the zone, including administrative expenses;
- (2) a statement listing the kind, number, and location of all proposed public works or public improvements in the zone;
- (3) an economic feasibility study;
- (4) the estimated amount of bonded indebtedness to be incurred;
- (5) the time when related costs or monetary obligations are to be incurred;
- (6) a description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit that levies taxes on real property in the zone;
- (7) the current total appraised value of taxable real property in the zone;
- (8) the estimated captured appraised value of the zone during each year of its existence; and
- (9) the duration of the zone.

Project Plan

This document constitutes the Project Plan for Tax Increment Reinvestment Zone Number Three, City of Missouri City, as required by Chapter 311 of the Texas Tax Code.

The purpose of the Zone is to finance reimbursements for costs associated with infrastructure and drainage necessary to develop the site for commercial use. The reinvestment zone includes agricultural and vacant land located in the southeastern corner of the city, which could not be developed beyond its current use but for the creation of the zone.

Expenditures associated with the design and construction of public infrastructure, as well as other specific project-related costs, will be funded by the developer and reimbursed by tax increment revenues derived from increases in property values and additional sales tax revenue resulting from the new development.

Existing Uses

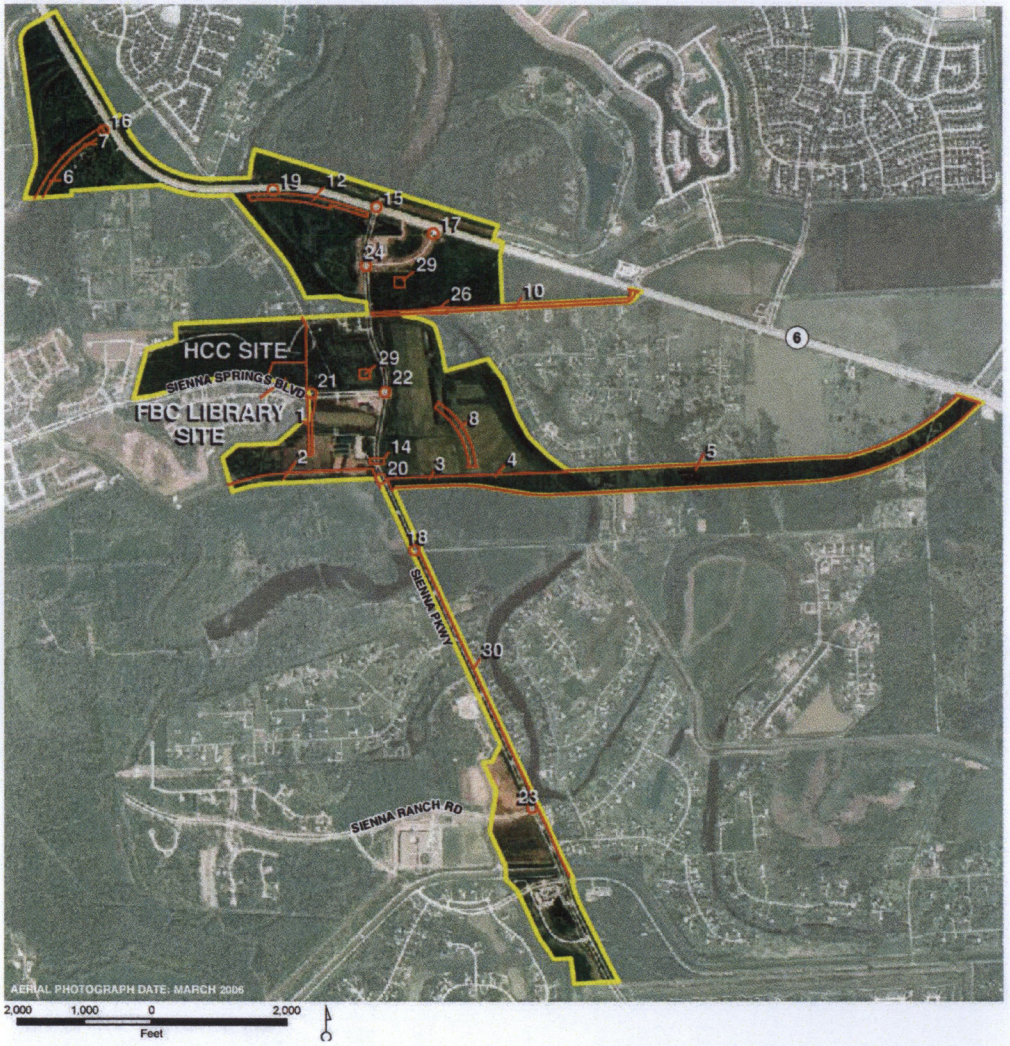
1. Map showing existing uses and conditions of real property in the zone and a map showing proposed improvements to and proposed uses of that property.

Existing Uses. TIRZ consists of 582 acres of undeveloped and agricultural land in the City of Missouri City, Fort Bend County, Texas. This property lacks adequate infrastructure to enable its development. Portions of the subject site have been utilized as farmland and are currently subject to an agricultural exemption from property taxes.

Development of the property is further constrained by the lack of drainage facilities and adequate roadways. There is a predominance of defective or inadequate sidewalk or street layout and faulty lot layout in relation to size, adequacy, accessibility, or usefulness. These conditions, including obsolete platting, substantially impair or arrest the sound growth of the City.

LEGEND:

- SIENNA TIRZ BOUNDARY
- 500 YEAR FLOOD PLAIN
- 100 YEAR FLOOD PLAIN

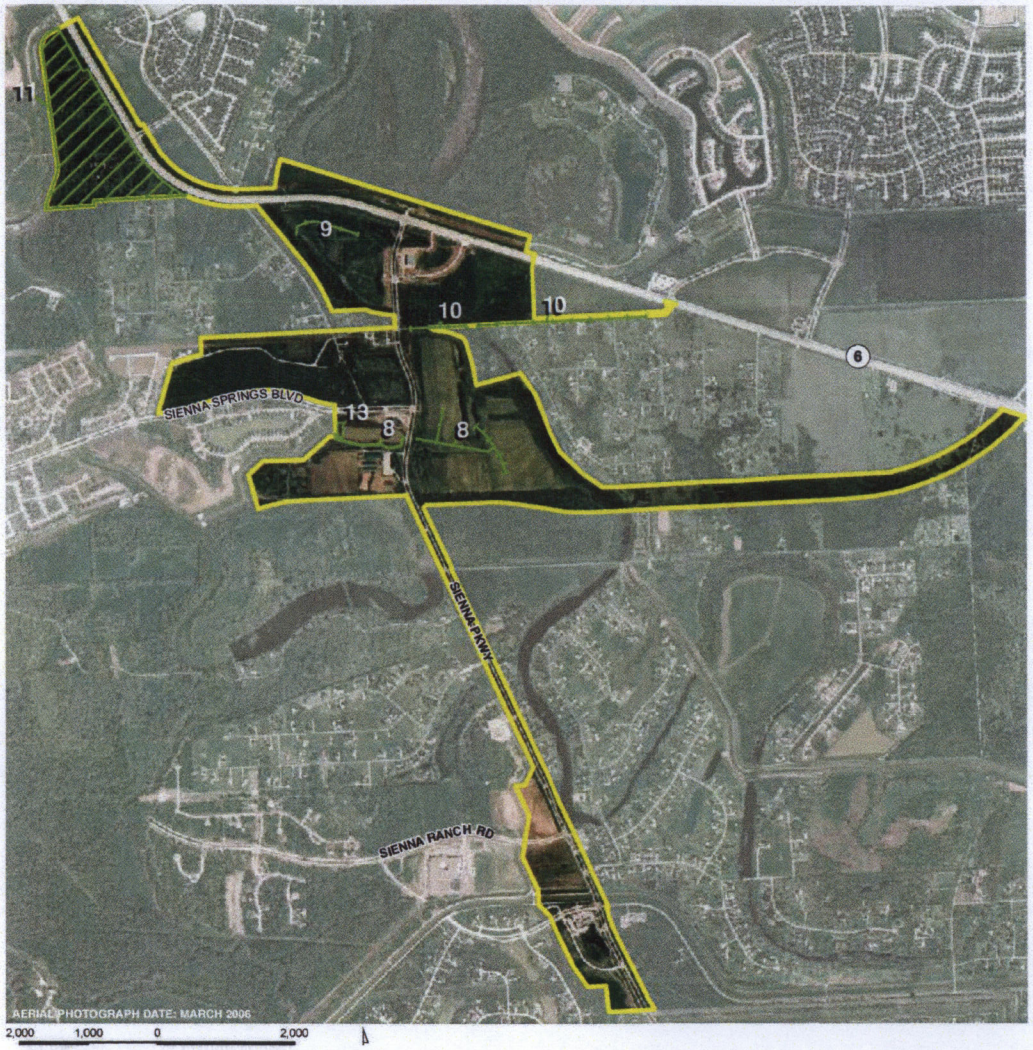


Proposed Improvements

1. Map showing existing uses and conditions of real property in the zone and a map showing proposed improvements to and proposed uses of that property.

Key#	Roadway and Intersection Improvements
1	Quadrangle Way (South - Town Ctr.)
2	Ft. Bend Pkwy (FBC to Sienna Pkwy.)
3	Ft. Bend Pkwy (Sienna Pkwy. to SSE)
4	Ft. Bend Pkwy (SSE to Levee)
5	Ft. Bend Pkwy Design (Flat Bank to SH 6)
6	Sienna Ranch Road (Ph. 4)
7	Sienna Ranch Road (Ph. 5)
8	Sienna Springs East (Ph. 2) - (PAVING)
10	Trammel Fresno Road
12	State Highway 6 TxDOT Ditch Re-Grade
14	Pedestrian Tunnel Under Sienna Pkwy
15	Intersection Improvements (Sienna Pkwy @ SH6)
16	Intersection Improvements (Sienna Ranch Road @ SH6)
17	Intersection Improvements (Sienna Christus Drive @ SH6)
18	Intersection Improvements (Watts Plantation @ Sienna Pkwy)
19	Intersection Improvements (Wells Fargo @ SH6)
20	Intersection Improvements (Sienna Pkwy @ Fort Bend Pkwy)
21	Intersection Improvements (Sienna Springs Blvd. @ Quadrangle Way)
22	Intersection Improvements (Sienna Springs Blvd. @ Sienna Pkwy)
23	Intersection Improvements (Sienna Ranch Road @ Sienna Pkwy)
24	Intersection Improvements (Sienna Christus Drive @ Sienna Pkwy)
26	Bridge on Trammel Fresno Rd. over Oyster Creek
29	Two Structured Parking Garages
30	Sound Buffer Device along Sienna Parkway

NOTES:
- Intersection improvements (Items 15 - 24) include decorative smart signals, dedicated turn lanes, and associated striping and appurtenances.
- Mitigation of Zeringue Tract (Item 23) includes Final Grading and Compacting Costs only. Residual Construction will be funded through the SPLID.



Proposed Improvements

1. Map showing existing uses and conditions of real property in the zone and a map showing proposed improvements to and proposed uses of that property.

Key#	Drainage and Mitigation Improvements
8	Sienna Springs East (Ph. 2) - (DRAINAGE)
9	Well's Fargo Loop Rd. Ph. 2 (@ SH6) - (DRAINAGE)
10	Trammel Fresno Road (DRAINAGE ONLY UNDER WS&D)
11	Mitigation of Zeringue, Herrin, Gould Tracts
13	Culvert Crossing for Quadrangle Way (South - Town Ctr.)

Proposed Uses

1. Map showing existing uses and conditions of real property in the zone and a map showing proposed improvements to and proposed uses of that property.

Proposed Uses. Proposed uses of the TIRZ consist of retail, office, residential, medical, and educational facilities. The proposed development will also include public park and green-space components as indicated on this map.

RETAIL
HOSPITAL
MULTIFAMILY/ ASSISTED LIVING
RETAIL / COMM. / CONDOMINIUMS
OFFICE
PUBLIC

Projects	Sienna Municipal Management District	Sienna Plantation Levee Improvement District	Sienna Plantation Municipal Utility District No. 1
New Roadway Construction			
Sienna Springs Blvd. (West - Ph. 1)	$671,812		
Well's Fargo Access Road (Ph.1), Loop Road. @ SH6 (Ph. 2)	$1,249,203		
Quadrangle Way (North - HCC) (South - Town Ctr.)	$2,600,000		
Sienna Ranch Road (Ph. 4-5)	$3,409,692		
Sienna Pkwy @ SH6, Sienna Springs Blvd., Sienna Ranch Road, Trammel Fresno,			
Watts Plantation, Fort Bend Pkwy, Sienna Christus Drive	$1,197,063		
Bee's Passage @ McKeever Rd	$293,881		
Water Sewer Drainage			
Sienna Christus Drive (Ph. 1-2)	$854,693		
Sienna Springs Blvd. West, East (Ph. 1-2)	$3,345,047		
Well's Fargo Access Road (Ph. 1), Loop Rd. @ SH6 (Ph. 2)	$1,279,442		
Quadrangle Way (North - HCC) (South - Town Ctr.)	$1,191,752		
Ft. Bend Pkwy (SRR - FBC) (FBC - Sienna Pkwy.)(Sienna Pkwy. - SSE) (SSE - Levee)			$2,224,288
Sienna Ranch Road (Ph. 4-5)			$2,724,684
Village Center Road	$1,871,716		
Sienna Parkway Utility Extension Phase 2	$727,236		
Sienna 29 (East 5.97 Ac Tract) (West 8.44 Ac Tract)	$635,856		
Water Supply, Wastewater Treatment, Trunk Utility Lines (Master Connection Charges)	$11,480,000		$2,500,000
Levee, Detention and Reclamation Improvements			
Mitigation of Zeringue Tract		$3,494,226	
State Highway 6 TxDOT ditch re-grade	$668,470		
Site Fill Sienna 29, Christus, Grocery Anchor, Bees Creek		$2,500,000	
Project Totals	**$31,475,863**	**$5,994,226**	**$7,448,972**

NOTES:

- Sienna Plantation MUD #12 has installed water, sewer, and drainage facilities within the TIRZ at an estimated cost of $1,000,000.
- HCC Educational Facilities costs are not reflected in the Bond Analysis and Debt Service Requirements (Appendix 1).

Changes to Municipal Ordinances

2. Proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, and subdivision rules and regulations, if any, of the county, if applicable;

All construction will be done in conformance with existing building code regulations of the City of Missouri City and Fort Bend County. There are no proposed changes of any city ordinance, master plan, or building codes.

Estimated Non-Project Costs

3. A list of estimated non-project costs

Non-project costs include those development items that will be funded by the developer or the listed public entity and for which no tax increment reimbursement is provided.

Method of Relocation

4. A statement of a method of relocating persons to be displaced as a result of implementing the plan.

As the land within the TIRZ is vacant and/or partially developed for commercial use, there will be no displacement of residents.

Reinvestment Zone Financing Plan

This document constitutes the Reinvestment Zone Financing Plan for the Tax Increment Reinvestment Zone Number 3, City of Missouri City, as required by Chapter 311 of the Texas Tax Code.

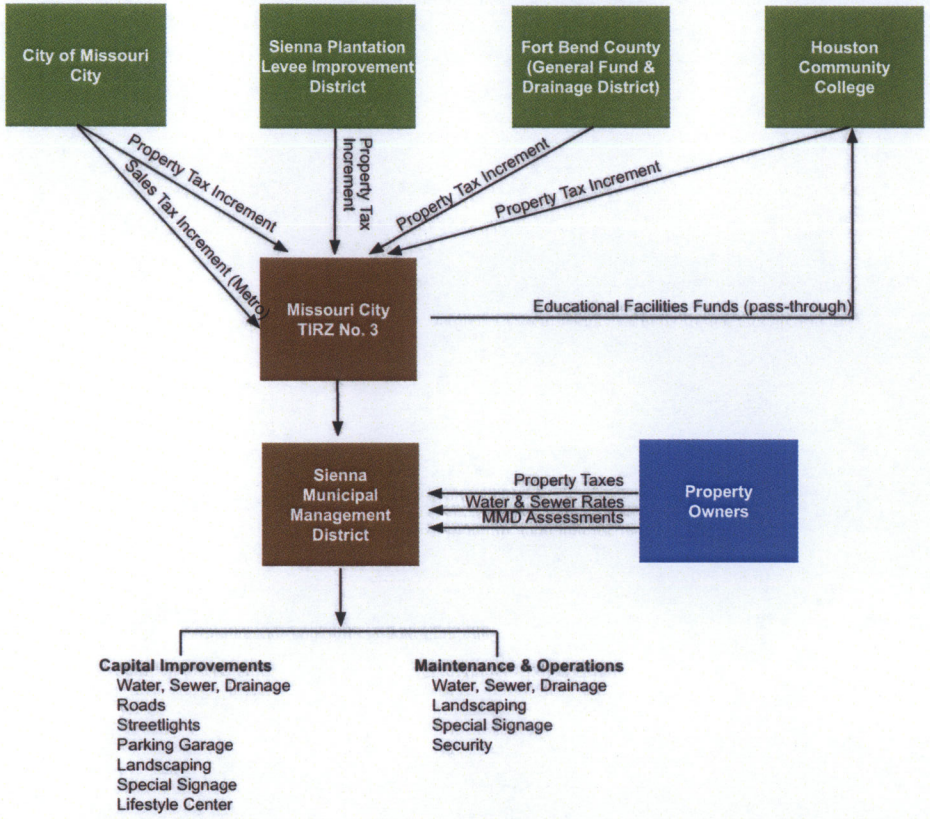
The purpose of the Zone is to finance reimbursements for costs associated with public infrastructure and drainage improvements to be constructed in the Zone.

It is anticipated that the owner of real property within the Zone (the Developer) will advance all or a portion of the funds for Project costs and will be reimbursed from tax increment revenues of the Zone as provided in a separate agreement and other documentation between the Developer and the TIRZ (the Reimbursement Agreement).

It is also anticipated that the infrastructure improvement costs will include interest costs associated with the Project.

Expenditures associated with the design and construction of public infrastructure, as well as other specific project-related costs, will also be funded by the developer and reimbursed by tax increment revenues.

Proposed Project Financing Structure



Projects	Tax Increment Reinvestment Zone No. 3
New Roadway Construction	
Sienna Christus Drive Phase 2	$500,000
Sienna Springs East Phase 2	$1,500,000
Quadrangle Way (North - HCC) (South - Town Ctr.)	$900,000
Ft. Bend Pkwy (SRR to FBC)(FBC to Sienna Pkwy.)(Sienna Pkwy. to SSE)(SSE to Levee)	$5,250,000
Village Center Roads	$2,000,000
Trammel Fresno Road	$1,500,000
Roadway Improvements	
Sound Buffer Device along Sienna Parkway	$500,000
Pedestrian Tunnel Under Sienna Pkwy	$1,500,000
Intersection Improvements	
Sienna Pkwy @ SH6, Sienna Springs Blvd., Sienna Ranch Road, Trammel Fresno, Watts Plantation, Fort Bend Pkwy, Sienna Christus Drive	$2,300,000
SH6 @ Sienna Ranch Road, Sienna Christus Drive, Wells Fargo	$2,400,000
Bee's Passage @ McKeever Rd	
Sienna Springs Blvd. @ Quadrangle Way	$450,000
Structured Parking Garage (Two)	$13,500,000
Decorative Signage, Landscaping, Enhancements	
Herrin, Gould, Zeringue Tract - General, Retail, Commercial	$400,000
PD8/PD53 - General, Retail, Commercial @ SH6, Town Center, Office, Live Work, etc.	$3,900,000
PD35/PD36 General, Retail, Commercial	$600,000
Houston Community College Educational Facilities	$6,916,772
Zone Administration and Legal (30 years)	$1,800,000
Project Totals	**$45,916,772**

NOTES:

- Sienna Plantation MUD #12 has installed water, sewer, and drainage facilities within the TIRZ at an estimated cost of $1,000,000.
- HCC Educational Facilities costs are not reflected in the Bond Analysis and Debt Service Requirements (Appendix 1).

List of Estimated Project Costs

1. A detailed list describing the estimated project costs of the zone, including administrative expenses

This table itemizes the estimated infrastructure project costs for the Zone. It is anticipated that the developer will advance all funds necessary for the construction of public improvements and will be reimbursed as provided in separate agreements between the developer and the TIRZ. Administrative and implementation expenses are estimated to be $1.8 million over the 30-year life of the TIRZ.

It is anticipated that the TIRZ will incur bond financing costs associated with these projects. Bond financing costs have not been included in this table. Line item amounts may be adjusted with approval of the Zone Board of Directors.

Statement of Proposed Public Works

2. A statement listing the kind, number, and location of all proposed public works or public improvements in the zone

The specific kind, number, and location of proposed public works are listed in this table. Maps on pages 10 and 11 also indicate the location of proposed public roadway, traffic signal, and utility improvements.

New Roadway Construction
- Sienna Christus Drive (Ph. 1-2)
- Sienna Springs Blvd. (West - Ph. 1)
- Sienna Springs East (Ph. 1-2)
- Well's Fargo Access Road (Ph.1), Loop Road. @ SH6 (Ph. 2)
- Quadrangle Way (North - HCC) (South - Town Ctr.)
- Ft. Bend Pkwy (SRR to FBC)(FBC to Sienna Pkwy.)(Sienna Pkwy. to SSE)(SSE to Levee)
- Ft. Bend Pkwy Design (Flat Bank to SH 6)
- Sienna Ranch Road (Ph. 4-5)
- Village Center Road
- Trammel Fresno Road
- Bridge on Trammel Fresno Rd. over Oyster Creek

Roadway Improvements
- Sound Buffer Device along Sienna Parkway
- Pedestrian Tunnel Under Sienna Pkwy

Intersection Improvements
- Sienna Pkwy @ SH6, Sienna Springs Blvd., Sienna Ranch Road, Trammel Fresno, Watts Plantation, Fort Bend Pkwy, Sienna Christus Drive
- SH6 @ Sienna Ranch Road, Sienna Christus Drive, Wells Fargo
- Bee's Passage @ McKeever Rd
- Sienna Springs Blvd. @ Quadrangle Way

Structured Parking Garage (Two)

Water Sewer Drainage
- Sienna Christus Drive (Ph. 1-2)
- Sienna Springs Blvd. West, East (Ph. 1-2)
- Well's Fargo Access Road (Ph. 1), Loop Rd. @ SH6 (Ph. 2)
- Quadrangle Way (North - HCC) (South - Town Ctr.)
- Ft. Bend Pkwy (SRR - FBC) (FBC - Sienna Pkwy.)(Sienna Pkwy. - SSE) (SSE - Levee)
- Sienna Ranch Road (Ph. 4-5)
- Village Center Road
- Sienna Parkway Utility Extension Phase 2
- Sienna 29 (East 5.97 Ac Tract) (West 8.44 Ac Tract)
- Water Supply, Wastewater Treatment, Trunk Utility Lines (Master Connection Charges)

City Water Storage Facility

Levee, Detention and Reclamation Improvements
- Mitigation of Zeringue Tract
- State Highway 6 TxDOT ditch re-grade
- Site Fill Sienna 29, Christus, Grocery Anchor, Bees Creek

Decorative Signage, Landscaping, Enhancements
- Herrin, Gould, Zeringue Tract - General, Retail, Commercial
- PD8/PD53 - General, Retail, Commercial @ SH6, Town Center, Office, Live Work, etc.
- PD35/PD36 General, Retail, Commercial

Target Market Area Growth Rates

	4Q03	4Q06	Growth
Annual Starts	2,787	3,684	32%
Annual Closings	2,305	3,588	56%
Vacant Developed Lots (VDL)	2,989	6,209	108%
VDL Months of Supply	12.9	20.2	-

Source: Metrostudy's Quarterly Housing Survey

Population and Households Estimates and Projections
Proposed TIRZ No. 3, City of Missouri City TMA

Time Period	Population	Households
1990	111,611	34,832
2000	160,739	50,232
4Q06 Estimate	220,379	69,762
2007 Projection	231,810 - 233,200	73,520 - 73,990
2008 Projection	243,060 - 245,830	77,120 - 78,060
2009 Projection	254,170 - 258,050	80,600 - 81,960
2010 Projection	265,160 - 270,450	84,040 - 85,890

Source: Metrostudy's Quarterly Housing Survey

3. An Economic Feasibility Study

In February 2007, Metrostudy conducted a market analysis to project the performance of retail, office, medical, and multi-family residential development for the proposed TIRZ No. 3, City of Missouri City.

Metrostudy analyzed a Target Market Area (TMA) bounded by US Highway 59, South Sam Houston Toll Road, State Highway 288, and the Fort Bend County line. The TMA is positioned to continue it residential, retail, and employment expansion.

The TMA's annual single-family housing start rate increased steadily over the past three years and has been supported by a 108% increase in vacant developed lots (VDL). Several factors will influence the household growth over the next few years including: availability of developable land, increasing interest rates, rising construction costs, and the local and national economies. The threat of increasing interest rates and rising construction cost will price some home buyers out of the market.

According to Metrostudy's household projections, the TMA will continue to add households and potentially have 85,890 households by 2010. Household growth will help expand the consumer base for the retail and office components of the TIRZ.

Based upon our research, as well as the analysis of available market information, it is Metrostudy's conclusion that sufficient demand exists currently to warrant the creation of the TIRZ. Continued demand for the mixed-uses planned is dependent upon continued economic and household growth. Creating destination retail and services by incorporating an appropriate tenant and services mix will be important to ensure success.

The TIRZ, as proposed, is feasible given the current housing market and economy. If the state of the economy changes dramatically, the level of success achieved may be reduced and a re-evaluation of the remaining land uses should be undertaken.

The complete market study is attached here as Exhibit 1.

Estimated Bonded Indebtedness

4. The estimated bonded indebtedness to be incurred

It is anticipated that bonds will be issued in support of the project costs, resulting in a total estimated bonded indebtedness of $64.35 million (par amount of bonds). The projection of annual debt service requirements is shown on Appendix 1. It is also anticipated that the Sienna Municipal Management District would issue TIRZ debt based upon a contractual agreement.

Time when Costs/Obligations Incurred

5. The time when costs or monetary obligations are to be incurred

It is estimated that the TIRZ projects will be funded by the developer during the years 2007 through 2012. The developer will accrue interest on those costs for up to two years or until such time as bonds are issued to reimburse the developer. The Zone will then have the obligation to pay debt service (including interest) on the bonds issued to reimburse the developer for the construction of TIRZ projects. A projection of annual debt service payments on the bonds is detailed on Appendix 1.

Years	TIRZ Projects	Interest Carry (Developer)	Interest & Cost of Issuance on Bonds	Zone Administration/ Legal	
2007 - 2012	$42,328,240	$7,860,860		$500,000	
2012 - 2038			$54,777,750	$1,300,000	
Total	$42,328,240	$7,860,860	$54,777,750	$1,800,000	$106,766,850

Financing, Expected Sources Revenue

6. A description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit that levies taxes on real property in the zone.

Methods of Financing. The Developer will advance funds for the Project costs, and the Zone will reimburse these costs from tax increment revenues of the Zone as they are realized by the Zone. The reimbursement will be as described in a separate agreement and other documentation between the Developer and the City.

Participating Jurisdictions - Property Tax

Taxing Jurisdiction	Tax Rate	Tax Rate Dedicated	% Dedicated
City of Missouri City	$0.49926/$100	$0.49926/$100	100%
Fort Bend County *	$0.49874/$100	$0.49874/$100	100%
Fort Bend County Drainage District *	$0.01800/$100	$0.01800/$100	100%
Levee Improvement District *	$0.58000/$100	$0.58000/$100	100%
Houston Community College *	$0.09243/$100	$0.09243/$100	100%

* Participation, if approved, would be pursuant to an interlocal agreement determining the rate and term.

Sources of Tax Increment Revenue - Property Tax. The tax increment revenue necessary to pay the project costs is expected to come from increased property values in the Zone due to the construction of new commercial buildings. Schedule A details the projected commercial build out. The projected assessed valuations resulting from the construction are shown in Schedule B. Schedule C presents the estimated property tax revenues associated with the development. These new revenues will be used to pay for Zone costs.

Participating Jurisdictions - Sales Tax

Jurisdiction	Sales Tax Rate Dedicated
City of Missouri City	0.50%

Sources of Tax Increment Revenue - Sales Tax. The City will dedicate sales tax to the TIRZ equal to the amount of the Metro sales tax rebate received within the Zone during any time period in which a Metro sales tax rebate agreement is in effect. The Metro sales tax rebate agreement expires at the end of 2014. The City and Metro may reinstate the agreement at that time resulting in additional sales tax remittance to the TIRZ. The City may also choose to terminate the agreement and institute a 4B or other economic development corporation which could dedicate an equivalent amount of sales tax to the TIRZ.

Projected gross sales in the Zone and the resulting sales tax revenues for the City and the TIRZ (Metro rebate) are shown on Schedule D.

Zone Increment Value

Tax Year	Increment in Commercial Value	Gross Sales
2007	$0	$0
2008	$41,300,000	$43,200,000
2009	$111,300,000	$100,575,000
2010	$191,625,000	$157,950,000
2011	$254,275,000	$215,325,000
2012	$306,600,000	$272,700,000
2013	$306,600,000	$272,700,000
2014	$306,600,000	$272,700,000
2015	$306,600,000	$272,700,000
2016	$306,600,000	$272,700,000
2017	$306,600,000	$272,700,000
2018	$306,600,000	$272,700,000
2019	$306,600,000	$272,700,000
2020	$306,600,000	$272,700,000
2021	$306,600,000	$272,700,000
2022	$306,600,000	$272,700,000
2023	$306,600,000	$272,700,000
2024	$306,600,000	$272,700,000
2025	$306,600,000	$272,700,000
2026	$306,600,000	$272,700,000
2027	$306,600,000	$272,700,000
2028	$306,600,000	$272,700,000
2029	$306,600,000	$272,700,000
2030	$306,600,000	$272,700,000
2031	$306,600,000	$272,700,000
2032	$306,600,000	$272,700,000
2033	$306,600,000	$272,700,000
2034	$306,600,000	$272,700,000
2035	$306,600,000	$272,700,000
2036	$306,600,000	$272,700,000

Current Appraised Value of Property

7. Current Total Appraised Value of Property in the Zone

The total 2007 tax year appraised value of property within the Zone boundaries is approximately $32,101,300.

Estimated Captured Value

8. Estimated Captured Value of Zone in Each Year of Existence

The estimated captured value (property tax and gross sales) of the TIRZ during each year of its existence is shown on this table. Estimates are calculated without appreciation in property values or gross sales estimates.

Duration of Zone

9. Duration of Zone

The duration of the Zone is 30 years. The TIRZ will take effect on the date it is created. It is anticipated that January 1, 2007 would be established as the base year and that the TIRZ would terminate on December 31, 2036, or the date when all project costs are paid and any debt is retired, or by a subsequent city ordinance terminating the Zone.

Schedule A

Commercial Build Out Schedule (in thousands)

Commercial Project Values	2007		2008		2009		2010		2011		2012		2013		2014		
	Square Feet	Captured Value (K)	Square Feet	Captured Value (K)	Square Feet	Captured Value (K)	Square Feet	Captured Value (K)	Square Feet	Captured Value (K)	Square Feet	Captured Value (K)	Square Feet	Captured Value (K)	Square Feet	Captured Value (K)	
Retail			148.0	$25,900	148.0	$25,900	148.0	$25,900	148.0	$25,900	148.0	$25,900					
Mixed Use			88.0	$15,400	88.0	$15,400	88.0	$15,400	88.0	$15,400	88.0	$15,400					
Multi-Family/Assisted Living			-	$0	101.0	$17,675	101.0	$17,675	-	$0	-	$0					
Hospital/Office			-	$0	-	$0	59.0	$10,325	59.0	$10,325	-	$0					
Bees Creek Retail			-	$0	63.0	$11,025	63.0	$11,025	63.0	$11,025	63	$11,025					
			236.0		400.0		459.0		358.0		299.0						1,752
Total Captured Value		**$0**		**$41,300**		**$70,000**		**$80,325**		**$62,650**		**$52,325**		**$0**		**$0**	**$306,600**
Cumulative Captured Value		**$0**		**$41,300**		**$111,300**		**$191,625**		**$254,275**		**$306,600**		**$306,600**		**$306,600**	

Note: Captured value is presented in thousands of dollars.

Schedule B

Projected Assessed Valuations

Tax Roll Jan 1	Incremental Residential Assessed Valuation	Residential Assessed Valuation	No. of Homes Added	Cum. No. of Homes	Senior Citizens Exemption		Commercial Valuation	City Projected Taxable Valuation
					Number of Eligible Homes (1)	City Exemption Amount (2)		
2007	$0	$0	0	0	0.0	$(0)	$0	0
2008	$0	$0	0	0	0.0	$(0)	$41,300,000	41,300,000
2009	$0	$0	0	0	0.0	$(0)	$111,300,000	111,300,000
2010	$0	$0	0	0	0.0	$(0)	$191,625,000	191,625,000
2011	$0	$0	0	0	0.0	$(0)	$254,275,000	254,275,000
2012	$0	$0	0	0	0.0	$(0)	$306,600,000	306,600,000
2013	$0	$0	0	0	0.0	$(0)	$306,600,000	306,600,000
2014	$0	$0	0	0	0.0	$(0)	$306,600,000	306,600,000
2015	$0	$0	0	0	0.0	$(0)	$306,600,000	306,600,000
2016	$0	$0	0	0	0.0	$(0)	$306,600,000	306,600,000
2017	$0	$0	0	0	0.0	$(0)	$306,600,000	306,600,000
Total	$0		0					

Schedule C

Projected Zone Revenue - Property Tax

Tax Year	Coll. Year	City Tax Rate	100% City Participation	County General Fund Tax Rate	100% County General Fund Participation	County Drainage District Tax Rate	100% County Drainage District Participation	SPLID Tax Rate	100% SPLID Participation	HCC Tax Rate	100% HCC Participation	Cumulative Zone Revenue Available for Zone Projects
2007	2008	$0.49926	$0	$0.49874	$0	$0.01800	$0	$0.58000	$0	$0.09243	$0	$0
2008	2009	$0.49926	$206,194	$0.49874	$205,980	$0.01800	$7,434	$0.58000	$239,540	$0.09243	$38,175	$697,323
2009	2010	$0.49926	$555,676	$0.49874	$555,098	$0.01800	$20,034	$0.58000	$645,540	$0.09243	$102,878	$1,879,226
2010	2011	$0.49926	$956,707	$0.49874	$955,711	$0.01800	$34,493	$0.58000	$1,111,425	$0.09243	$177,125	$3,235,460
2011	2012	$0.49926	$1,269,493	$0.49874	$1,268,171	$0.01800	$45,770	$0.58000	$1,474,795	$0.09243	$235,034	$4,293,263
2012	2013	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2013	2014	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2014	2015	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2015	2016	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2016	2017	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2017	2018	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2018	2019	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2019	2020	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2020	2021	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2021	2022	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2022	2023	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2023	2024	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2024	2025	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2025	2026	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2026	2027	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2027	2028	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2028	2029	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2029	2030	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2030	2031	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2031	2032	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2032	2033	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2033	2034	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2034	2035	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2035	2036	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
2036	2037	$0.49926	$1,530,731	$0.49874	$1,529,137	$0.01800	$55,188	$0.58000	$1,778,280	$0.09243	$283,400	$5,176,736
			$41,256,350		**$41,007,400**		**$1,487,430**		**$47,928,300**		**$7,638,201**	**$139,523,661**

Schedule D

Projected Zone Revenue - Sales Tax

Year	Commercial Sales Oriented Businesses			Sales Tax Rate Dedicated to TIRZ		
	Gross Sales	City Tax	City Tax Generated	(Metro Sales Tax Rebate)	TIRZ Sales Tax Generated	
2007	$0	1.00%	$0	0.50%	$0	
2008	$43,200,000	1.00%	$432,000	0.50%	$216,000	
2009	$100,575,000	1.00%	$1,005,750	0.50%	$502,875	
2010	$157,950,000	1.00%	$1,579,500	0.50%	$789,750	
2011	$215,325,000	1.00%	$2,153,250	0.50%	$1,076,625	
2012	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2013	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2014	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	**$6,675,750**
2015	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2016	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2017	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2018	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2019	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2020	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2021	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2022	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2023	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2024	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2025	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2026	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2027	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2028	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2029	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2030	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2031	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2032	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2033	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2034	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2035	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2036	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
2037	$272,700,000	1.00%	$2,727,000	0.50%	$1,363,500	
Totals	**$7,607,250,000**		**$76,072,500**		$38,036,250	

NOTE: The City will dedicate sales tax to the TIRZ equal to the amount of the Metro sales tax rebate received within the Zone during any time period in which a Metro sales tax rebate agreement is in effect. The Metro sales tax rebate agreement expires at the end of 2014. The City and Metro may reinstate the agreement at that time resulting in additional sales tax remittance to the TIRZ. The City may also choose to terminate the agreement and institute a 4B or other economic development corporation which could dedicate an equivalent amount of sales tax to the TIRZ.

Sienna Plantation Tax Increment Reinvestment Zone

Bond Issuance Analysis - All Participants at 100% Participation

Total Reimbursement:	$	50,189,100
Total Bond Issuance:	$	64,345,000

	- Assessed Value Growth -			*- Missouri City -*		*- Fort Bend County -*		*- Sienna Plantation LID -*											
				Participation Level:	100%	Participation Level:	100%	Participation Level:	100%	Bond Issue Size:	$ 6,800,000	$ 7,750,000	$ 7,415,000	$ 5,540,000	$ 3,295,000	$ 1,925,000	$ 1,730,000	$ 1,315,000
										Reimbursement:	$ 5,304,000	$ 6,045,000	$ 5,783,700	$ 4,321,200	$ 2,570,100	$ 1,501,500	$ 1,349,400	$ 1,025,700
Year Ending 12/31	Estimated Value	2008 Base Value	Captured Value	Tax Rate	Collections	Tax Rate Rebate	Collections	Tax Rate	Collections	Tax Collections 95.00%	Series 2009 Bond Issue	Series 2010 Bond Issue	Series 2011 Bond Issue	Series 2012 Bond Issue	Series 2013 Bond Issue	Series 2014 Bond Issue	Series 2015 Bond Issue	Series 2017 Bond Issue
2009	68,825,000	(50,000,000)	18,825,000	0.494500	93,090	0.493340	92,871	0.600000	112,950	283,965								
2010	106,700,000	(50,000,000)	56,700,000	0.494500	280,382	0.493340	279,724	0.600000	340,200	855,290	408,000							
2011	171,275,000	(50,000,000)	121,275,000	0.494500	599,705	0.493340	598,298	0.600000	727,650	1,829,370	408,000	465,000						
2012	233,075,000	(50,000,000)	183,075,000	0.494500	905,306	0.493340	903,182	0.600000	1,098,450	2,761,591	505,000	465,000	444,900					
2013	278,375,000	(50,000,000)	228,375,000	0.494500	1,129,314	0.493340	1,126,665	0.600000	1,370,250	3,444,918	508,700	586,250	444,900	332,400				
2014	303,875,000	(50,000,000)	253,875,000	0.494500	1,255,412	0.493340	1,252,467	0.600000	1,523,250	3,829,572	506,950	588,450	571,000	332,400	197,700			
2015	316,775,000	(50,000,000)	266,775,000	0.494500	1,319,202	0.493340	1,316,108	0.600000	1,600,650	4,024,162	504,900	590,050	568,050	434,250	197,700	115,500		
2016	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	507,400	591,050	574,500	437,650	265,600	115,500	103,800	
2017	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	509,300	586,600	575,200	435,600	266,250	154,300	103,800	
2018	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	510,600	586,700	570,450	433,250	261,750	156,750	142,600	78,900
2019	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	511,300	586,200	575,100	435,450	262,100	158,900	145,050	78,900
2020	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	506,550	589,950	574,000	437,050	262,150	155,900	147,200	117,700
2021	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	511,200	587,950	572,300	438,050	261,900	157,750	144,200	115,300
2022	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	510,100	590,200	574,850	433,600	266,200	159,300	146,050	112,900
2023	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	508,400	586,700	571,650	433,700	265,050	155,700	142,750	115,350
2024	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	510,950	587,450	572,700	438,050	263,600	156,950	144,300	112,650
2025	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	507,750	587,300	572,850	436,650	266,700	157,900	145,550	114,800
2026	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	508,800	591,100	572,100	434,650	264,350	158,550	146,500	116,650
2027	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	508,950	588,850	570,450	436,900	261,700	158,900	147,150	118,200
2028	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	508,200	590,550	572,750	433,400	263,600	158,950	142,650	114,600
2029	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	511,400	591,050	573,850	434,150	264,900	158,700	143,000	115,850
2030	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	508,550	590,350	573,750	434,000	265,600	158,150	143,050	116,800
2031	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	509,650	588,450	572,450	432,950	265,700	157,300	142,800	117,450
2032	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	509,550	590,200	574,800	435,850	265,200	156,150	147,100	117,800
2033	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	508,250	590,450	570,800	437,550	264,100	159,550	145,950	117,850
2034	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	510,600	589,200	570,450	433,200	262,400	157,500	144,500	117,600
2035	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	511,450	591,300	573,450	437,650	264,950	160,000	147,600	117,050
2036	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	510,800	586,750	574,650	435,750	266,600	157,050	145,250	116,200
2037	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	508,650	590,400	574,050	437,500	262,500	158,650	147,450	115,050
2038	326,975,000	(50,000,000)	276,975,000	0.494500	1,369,641	0.493340	1,366,428	0.600000	1,661,850	4,178,024	509,850	587,100	571,650	437,750	262,650	159,650	144,200	118,450
											14,559,800	16,240,600	15,207,650	11,119,400	6,470,950	3,703,550	3,252,500	2,366,050

NOTE: Bond financings are issued through the Sienna Plantation MMD with an unlimited tax pledge.

(1) Tax Collection Rate 95%.
(2) Bonds sold at estimated interest rate of 6.00%.
(3) Two years of capitalized interest.
(4) Expenses estimated at 22% of par amount.

Sienna Plantation Tax Increment Reinvestment Zone
Bond Issuance Analysis - All Participants at 100% Participation

Series 2019 Bond Issue	Series 2021 Bond Issue	Series 2022 Bond Issue	Series 2023 Bond Issue	Series 2024 Bond Issue	Series 2025 Bond Issue	Series 2026 Bond Issue	Series 2027 Bond Issue	Series 2028 Bond Issue	Series 2029 Bond Issue	Series 2030 Bond Issue	Series 2031 Bond Issue	Series 2032 Bond Issue	Series 2033 Bond Issue	Total Debt	Ending Fund Balance	Debt Service Coverage	Direct Debt Ratio	Year Ending 12/31
$ 1,600,000	$ 1,895,000	$ 1,095,000	$ 1,150,000	$ 1,310,000	$ 1,440,000	$ 1,590,000	$ 1,775,000	$ 1,965,000	$ 2,220,000	$ 2,500,000	$ 2,855,000	$ 3,305,000	$ 3,875,000	$ 64,345,000				
$ 1,248,000	$ 1,478,100	$ 854,100	$ 897,000	$ 1,021,800	$ 1,123,200	$ 1,240,200	$ 1,384,500	$ 1,532,700	$ 1,731,600	$ 1,950,000	$ 2,226,900	$ 2,577,900	$ 3,022,500	$ 50,189,100				
															283,965		12.0%	2009
															1,139,255		12.0%	2010
															2,968,626	587.85%	12.0%	2011
														505,000	5,225,217	477.21%	12.0%	2012
														1,094,950	7,575,185	454.58%	12.0%	2013
														1,666,400	9,738,357	464.34%	12.0%	2014
														2,097,250	11,665,269	490.92%	12.0%	2015
														2,376,200	13,467,093	532.88%	11.8%	2016
														2,527,250	15,117,867	567.89%	12.0%	2017
														2,662,100	16,633,791	622.03%	11.7%	2018
														2,674,100	18,137,715	649.98%	12.0%	2019
98,000														2,790,500	19,525,239	700.17%	11.7%	2020
96,000														2,788,650	20,914,613	710.76%	12.0%	2021
149,350	113,700													2,942,550	22,150,086	755.92%	12.0%	2022
150,900	113,700	66,700												2,930,200	23,397,910	747.51%	12.0%	2023
152,150	191,300	65,700	69,000											3,130,100	24,445,834	753.73%	12.0%	2024
148,250	191,350	114,200	69,000	78,600										3,243,300	25,380,558	752.82%	12.0%	2025
149,200	191,100	111,200	127,200	78,600	86,400									3,371,400	26,187,182	741.00%	12.0%	2026
149,850	190,550	117,900	128,450	156,200	86,400	95,400								3,534,050	26,831,156	725.51%	12.0%	2027
150,200	189,700	114,300	129,400	151,400	178,550	95,400	108,500							3,698,250	27,310,929	696.16%	12.0%	2028
150,250	193,400	115,550	130,050	151,450	177,700	211,800	108,500	117,900						3,923,100	27,565,853	661.37%	12.0%	2029
150,000	191,650	116,500	125,550	151,200	176,550	209,450	256,850	117,900	133,200					4,168,000	27,575,877	615.50%	12.0%	2030
149,450	194,450	117,150	125,900	155,500	179,950	211,650	252,400	307,050	133,200	150,000				4,480,250	27,273,651	559.04%	12.0%	2031
148,600	191,800	117,500	125,950	154,350	177,900	213,250	252,500	309,900	390,250	150,000	171,300			4,878,650	26,573,025	493.62%	12.0%	2032
152,300	193,700	117,550	125,700	152,900	180,400	214,250	256,850	311,850	388,900	494,350	171,300	198,300		5,383,250	25,367,799	421.70%	12.0%	2033
150,550	190,150	117,300	125,150	151,150	177,450	209,800	255,450	308,050	386,650	497,300	661,150	198,300	232,500	6,015,600	23,530,223	337.52%	10.3%	2034
148,500	191,150	116,750	129,150	153,950	179,050	209,900	253,450	308,500	388,350	498,750	659,950	930,650	232,500	6,971,550	20,736,696	247.80%	8.3%	2035
151,000	191,550	115,900	127,700	151,300	180,050	209,400	255,700	308,050	388,850	493,850	661,800	929,000	1,411,050	8,368,250	16,546,470	197.40%	5.7%	2036
152,900	191,350	114,750	125,950	153,200	180,450	213,150	257,050	311,550	388,150	497,450	661,550	929,500	1,410,900	8,382,150	12,342,344	147.57%	2.9%	2037
149,350	190,550	113,300	128,750	154,500	180,250	211,150	257,500	309,000	386,250	494,400	659,200	927,000	1,411,100	8,363,600	8,156,768			2038
2,744,800	3,101,150	1,751,250	1,792,900	1,994,300	2,141,100	2,304,600	2,510,750	2,709,750	2,983,800	3,276,100	3,646,250	4,112,750	4,698,050	104,966,650				

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ORDINANCE NO. O-11-31

AN ORDINANCE OF THE CITY OF MISSOURI CITY, TEXAS, APPROVING THE FIRST AMENDMENT TO THE PROJECT PLAN AND REINVESTMENT ZONE FINANCING PLAN FOR REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY; AUTHORIZING THE CITY SECRETARY TO DISTRIBUTE SUCH PLAN; CONTAINING FINDINGS AND PROVISIONS RELATED TO THE FOREGOING SUBJECT; REPEALING ALL ORDINANCES AND RESOLUTIONS OR PARTS OF ORDINANCES AND RESOLUTIONS IN CONFLICT HEREWITH; AND PROVIDING FOR SEVERABILITY

* * * * *

WHEREAS, the City Council of the City of Missouri City ("City") pursuant to the provisions of Chapter 311, Texas Tax Code, created Reinvestment Zone Number Three, City of Missouri City (the "Zone") by Ordinance No. O-07-58, adopted on December 3, 2007; and

WHEREAS, the Board of Directors of the Zone adopted and recommended and the City approved the Project Plan and Reinvestment Zone Financing Plan (the "Plan") for the Zone by Ordinance No. O-08-22, adopted on May 19, 2008; and

WHEREAS, the Board of Directors of the Zone considered and adopted the First Amendment to the Project Plan and Reinvestment Zone Financing Plan for the Zone (the "First Amendment") and recommended the First Amendment for approval by City Council; and

WHEREAS, after public notice thereof was given in accordance with the law, the City Council conducted a public hearing on September 6, 2011, on the proposed First Amendment, at which property owners and other interested persons were allowed to speak; and

WHEREAS, evidence was received and presented at the public hearing in favor of the First Amendment; and

WHEREAS, Chapter 311 of the Texas Tax Code authorizes the amendments to the Plan; and

WHEREAS, the City now desires to amend the Plan by the adoption of the First Amendment; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MISSOURI CITY, TEXAS THAT:

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

Section 2. The Plan is hereby amended to reflect the First Amendment shown as Exhibit A attached hereto. The First Amendment is determined to be feasible and is approved. The appropriate officials of the City are authorized to take all steps reasonably necessary to implement the First Amendment.

Section 3. The City Secretary is directed to provide copies of the First Amendment to each taxing unit levying ad valorem taxes in the Zone.

Section 4. All ordinances and resolutions or parts of ordinances and resolutions, if any, in conflict herewith, shall be and are hereby expressly repealed to the extent of such conflict only.

Section 5. If any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set of circumstances is for any reason be held to be unconstitutional, void or invalid, the validity of the remaining provisions of this Ordinance shall not be affected thereby, it being the intent of the City Council in adopting this Ordinance that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionally, voidness or invalidity of any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 6. The City Council officially finds, determines, recites and declares that a sufficient written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public at the City Hall for the time required by law preceding this meeting, as required by the Open Meetings Law, TEX. GOV'T CODE ANN., Ch. 551; and that this meeting was open to the public as required by law at all times during which this Ordinance and the subject matter thereof was discussed, considered and acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

PASSED and APPROVED on first reading this 6th day of September, 2011.

PASSED, APPROVED and ADOPTED on second and final reading this 19th day of September, 2011.

Allen Owen, Mayor

ATTEST:

Maria Gonzalez, City Secretary

APPROVED AS TO FORM:

Caroline Kelley, City Attorney

Exhibit A

FIRST AMENDMENT
to the
PROJECT PLAN
for
REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY

This First Amendment (the "First Amendment") to the Project Plan (the "Project Plan") for Reinvestment Zone Number Three, City of Missouri City shall be effective upon approval by the City Council of the City of Missouri City, Texas. Terms defined in the Project Plan shall have the same meaning when used in this First Amendment.

The Project Plan is amended as followed:

1. The chart reflecting the Projects and the Estimated Project Costs, as set forth on Page 14 of the Project Plan, adopted by Ordinance No. O-08-22, is replaced by the chart reflecting the Projects and the Estimated Project Costs attached hereto.

IN TESTIMONY OF WHICH, THIS FIRST AMENDMENT has been approved by Reinvestment Zone Number Three, City of Missouri City, the Missouri City Development Authority, and the City of Missouri City, Texas as of the dates below stated.

CITY OF MISSOURI CITY, TEXAS

By:_____
Allen Owen, Mayor

ATTEST:

Date:_____

_____
Maria Gonzalez, Interim City Secretary

MISSOURI CITY DEVELOPMENT AUTHORITY

By:_____
Allen Owen, President

ATTEST:

Date:_____

_____
Danny Nguyen, Secretary

REINVESTMENT ZONE NUMBER THREE, CITY OF MISSOURI CITY

By:_____
Ron Lee, Chairperson

ATTEST:

Date:_____

_____
Joe Workman, Secretary

Reinvestment Zone Number Three, City of Missouri City
Chart of Estimated Project Costs, Page 14
Project Plan

Current Projects	**Reinvestment Zone Number Three**
New Roadway Construction	
Sienna Christus Drive Phase 2	$500,000
Sienna Springs East Phase 2	$1,500,000
Quadrangle Way (North-HCC) (South-Town Ctr.)	$900,000
Ft. Bend Parkway Tollroad Corridor.[1]	$5,250,000
Village Center Roads	$2,000,000
Trammel Fresno Road	$1,500,000
Sienna Ranch & Sienna Springs West[2]	**$4,250,000**
Roadway Improvements	
Sound buffer device along Sienna Pkwy	$500,000
Pedestrian Tunnel under Sienna Pkwy	**$1,000,000**
Intersection Improvements	
Sienna Pkwy @ SH 6, Sienna Springs Blvd, Sienna Ranch Road, Trammel Fresno Road, Watts Plantation Road, Fort Bend Pkwy, Sienna Christus Drive	$2,300,000
SH 6 @ Sienna Ranch Road, Sienna Christus Drive, Wells Fargo	$2,400,000
Sienna Springs Blvd	$450,000
Sienna Ranch @ 5 locations[3]	**$1,900,000**
Structured Parking Garage	**$6,750,000**
Decorative Signage, Landscaping, Enhancements	
Herrin, Gould, Zeringue Tract—General, Retail, Commercial	$400,000
PD8/PD53—General Retail, Commercial @ SH6,	$3,900,000

[1] Includes Feeder Road from Sienna Ranch Road to Sienna Parkway (within the FBTR ROW) and sound protection walls adjacent to future residential areas plus $500k for SP improvements at Intersection ($600k to $700k could be FBTR reimbursed).
[2] Roadway construction for Sienna Ranch Road (SRR) and Sienna Springs Blvd. (SSB) West with ½ section bridge over Flat Bank Creek.
[3] Intersection improvements at SRR at Discovery Lane, SSB, and two un-named intersections south of FBTR (4 total).

Town Center, Office, Live Work, etc.	
Sienna Ranch & Sienna Springs West[4]	**$1,100,000**
PD35/PD36—General, Retail, Commercial	$600,000
Houston Community College Educational Facilities[5]	$6,916,772
Zone Administration and Legal (City)	$1,800,000
Project Totals	**$45,916,772**

[4] Lighting, sidewalks and landscaping within the ROW on SRR and SSB West.

[5] HCC Educational Facilities costs are not reflected in the Bond Analysis and Debt Service Requirements (Appendix 1)

* Sienna Plantation MUD #12 has installed water, sewer, and drainage facilities within the TIRZ at an estimated cost of $1,000,000.

ORDINANCE NO. O-17-27

AN ORDINANCE OF THE CITY OF MISSOURI CITY, TEXAS, CHANGING THE NAME OF SIENNA CHRISTUS DRIVE, A PUBLIC STREET LOCATED IN THE CITY OF MISSOURI CITY, TEXAS, TO SIENNA CROSSING DRIVE.

* * * * *

WHEREAS, Chapter 16 of the Missouri City Code provides for the naming of city streets; now therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MISSOURI CITY, TEXAS:

Section 1. The name of that roadway located within the City of Missouri City and known as Sienna Christus Drive as depicted on Exhibit "A," attached hereto and made a part hereof, is hereby changed to Sienna Crossing Drive.

PASSED and APPROVED on first reading this 7th day of August, 2017.

PASSED, APPROVED and ADOPTED on second and final reading this 21st day of August, 2017.

Allen Owen, Mayor

ATTEST:

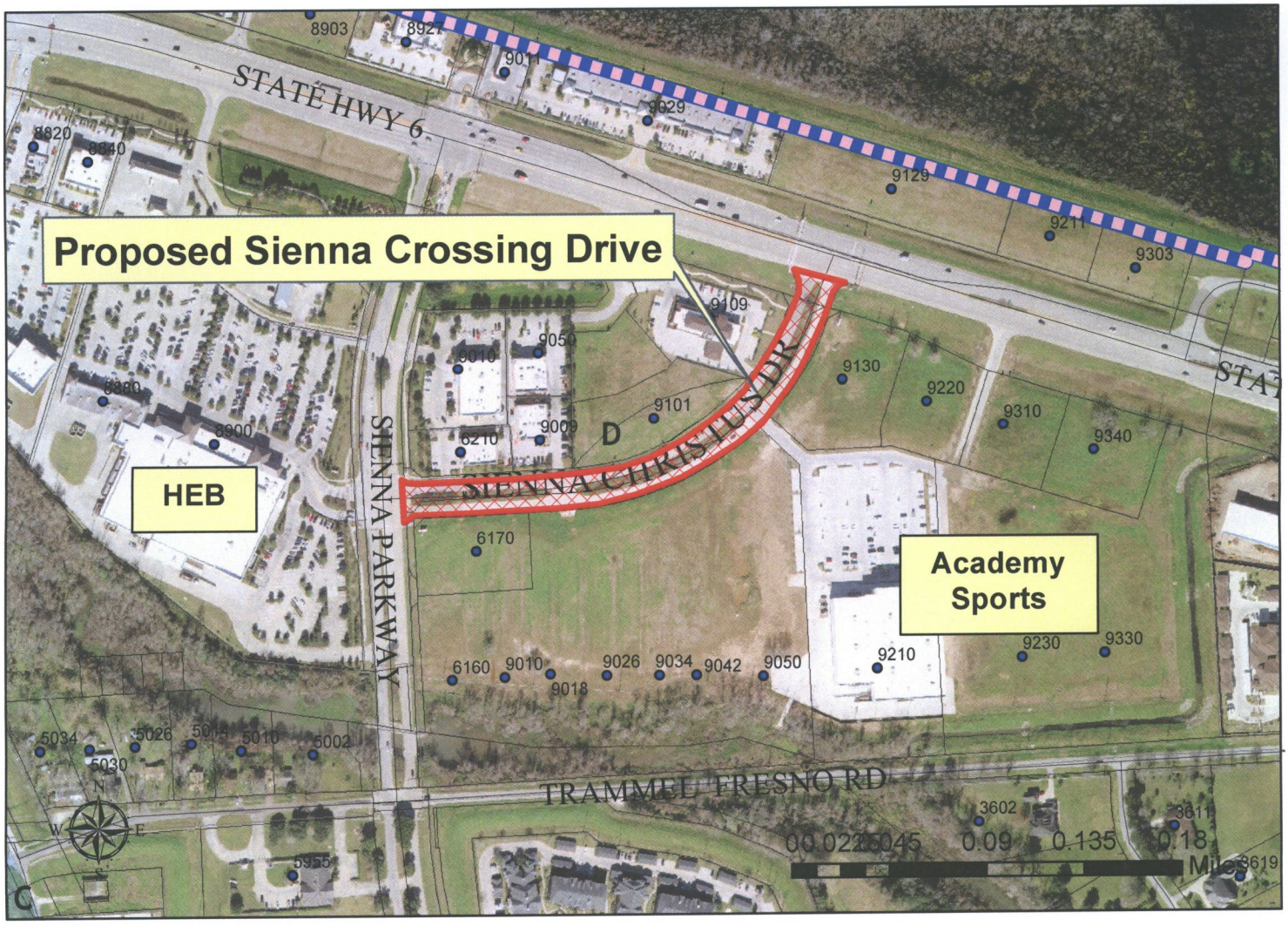
Maria Jackson, City Secretary

APPROVED AS TO FORM:

E. Joyce Iyamu, City Attorney

OFFICIAL CITY SEAL
missouri CITY
TEXAS

Exhibit A


Proposed Sienna Crossing Drive
HEB
Academy Sports
STATE HWY 6
SIENNA PARKWAY
SIENNA CHRISTINE DR
TRAMMEL FRESNO RD
8903
8927
9011
9029
8820
8840
9129
9211
9303
9109
9050
9010
9130
9220
9310
9340
9101
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