

# Tax Increment Reinvestment Zone (TIRZ) Program

Economic Development Committee

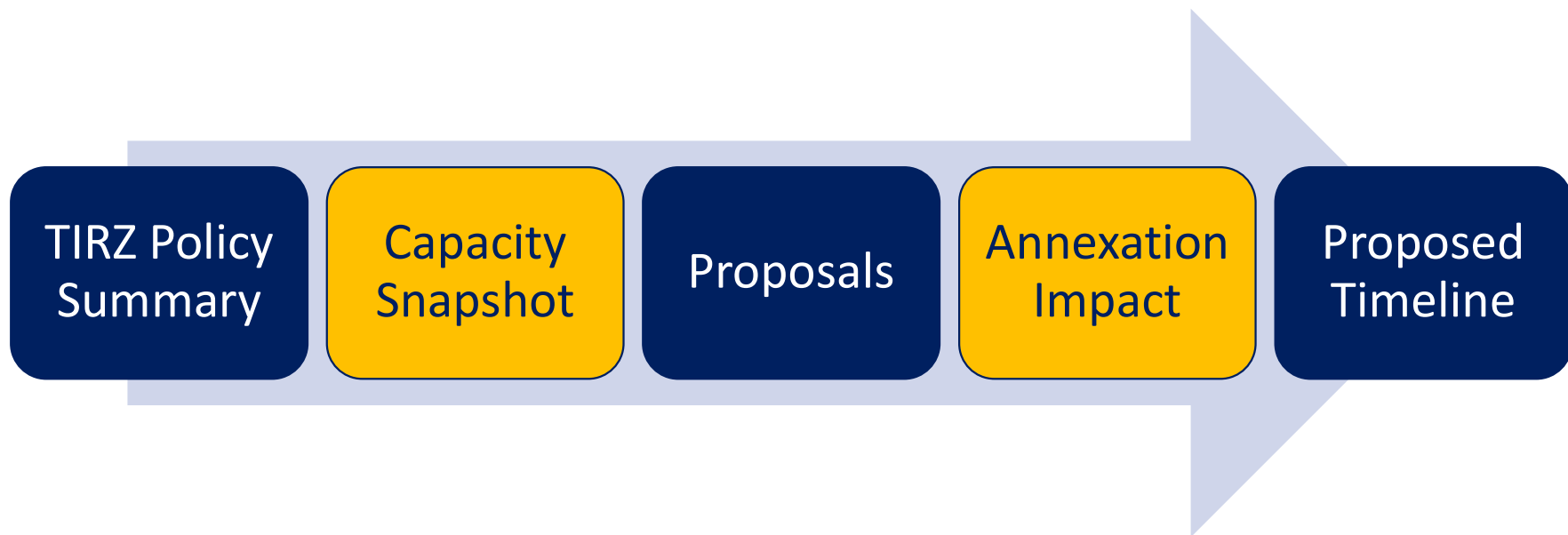
November 20, 2024



**Mayor's Office of  
Economic Development**

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# Presentation Outline



# TIRZ Policy Summary

## Program Frameworks

### Texas Tax Code Chapter 311

Eligibility Requirements

TIRZ Functions

TIRZ Administration & Management

### City of Houston Financial Policies (Ord. 2023-726)

Section N:  
TIRZ Financial Policies

### MOED Administrative Procedures

Guiding Philosophy

Proposal Criteria

# TIRZ Policy Summary

## Life Extensions

The life extension of an existing TIRZ will be evaluated and considered for any of the following scenarios:

The proposed life extension will...

- ...be required to secure financing for an approved project to expedite construction.
- ...provide for additional time to complete an approved project.
- ...generate revenue for projects reflected in a project plan if supported by a planned new investment.
- ...leverage new local, state, federal, or philanthropic funding.

# TIRZ Policy Summary

## Boundary Adjustments

Boundary Adjustments includes annexations and de-annexations. Annexations into an existing TIRZ will be evaluated and considered for any of the following scenarios:

The proposed annexation will further the objectives of the TIRZ's project plan **AND** (at least one of the following)...

- ...attract private investment in the proposed area.
- ...support an application to the state or federal housing agency for the development and construction of low-income housing.
- ...support an application for state, federal, or philanthropic funding for transportation, park, or other infrastructure.

# TIRZ Capacity Snapshot

	Oct. 2024 Estimate
Taxable Real Property in TIRZs	\$66,677,838,971
Taxable Real Property (Sec. 311.006)	
Industrial Districts	\$5,093,859,384
City of Houston (excl. Business Personal Property)	\$294,492,732,908
Total Taxable Real Property	\$299,586,592,292
Current Ratio $\text{TIRZ} / (\text{Industrial Districts} + \text{COH}) =$	22.257%
Ratio Cap (Sec. 311.006)	25.000%

# Proposed Project Plan Amendments Overview

TIRZ	NAME	ACTION	PURPOSE	ANNEXATION VALUE	PROJECTS
17	Memorial City	Annexation & Life Extension	Support projects with additional funding	2,600,000	Drainage & Detention
20	Southwest Houston	Annexation	Support project with federal transportation funding Support low-income housing Attract private investment	118,041,047	Sidewalks Drainage & Detention
25	Hiram Clarke/ Fort Bend Houston	Annexation	Attract private investment	22,534,742	Sidewalks Drainage & Detention

# TIRZ 17

Memorial City  
Districts A & G

## Purpose:

- Improve infrastructure

## Taxable Value:

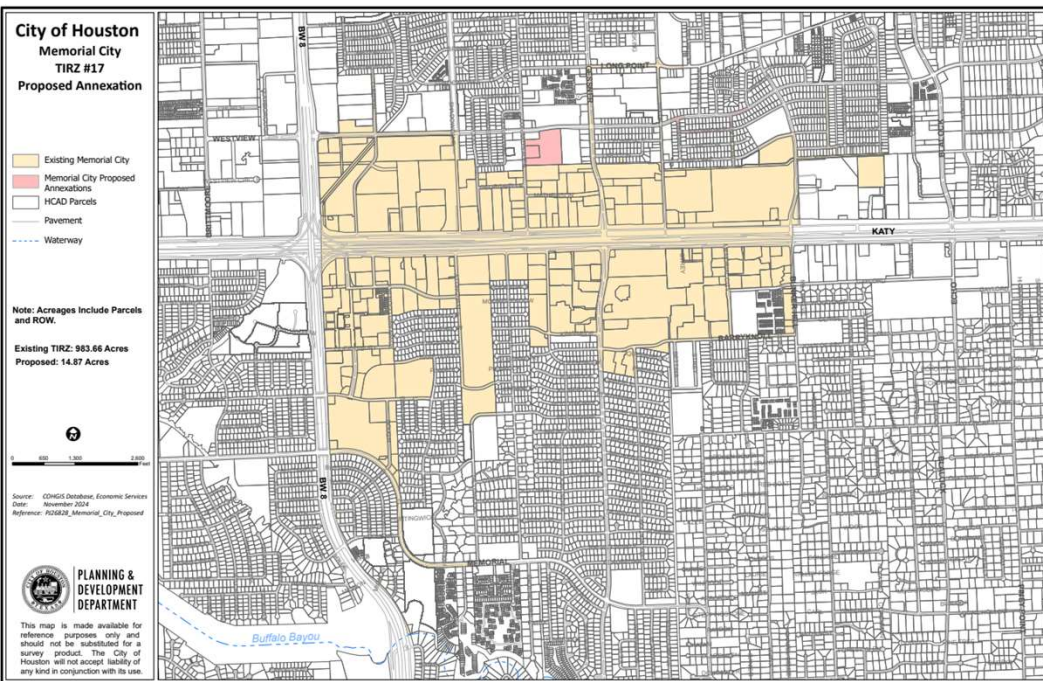
- \$2,600,000

## Life Extension:

- Extend term to 2049

## Projects:

- Continued focus on flooding mitigation throughout the Zone
- Funding for potential public facility improvements





# TIRZ 20

Southwest Houston  
Districts C, F, J, & K

## Purpose:

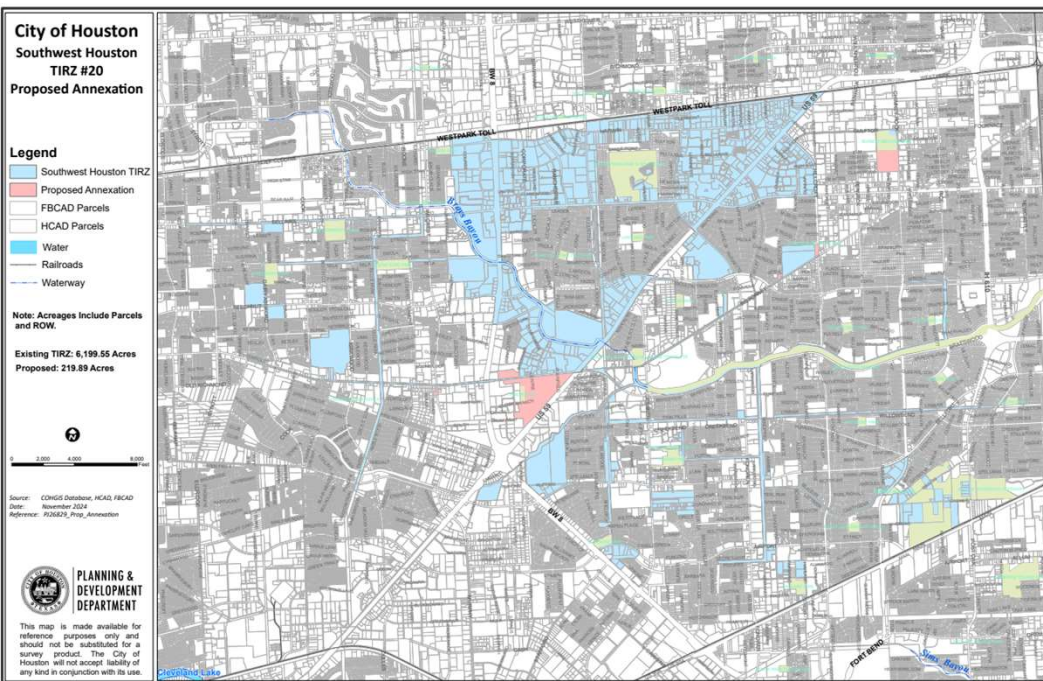
- Support federal transportation funding for Bissonnet corridor
- Attract private investment
- Harris County Precinct 4 financed park improvements

## Taxable Value:

- \$118,041.047

## Projects:

- Infrastructure for future redevelopment
- Sidewalk and drainage improvements
- Potential Fire Station improvements
- Future Bayland Park improvements



# TIRZ 25

Hiram Clarke / Fort Bend Houston  
District K

## Purpose:

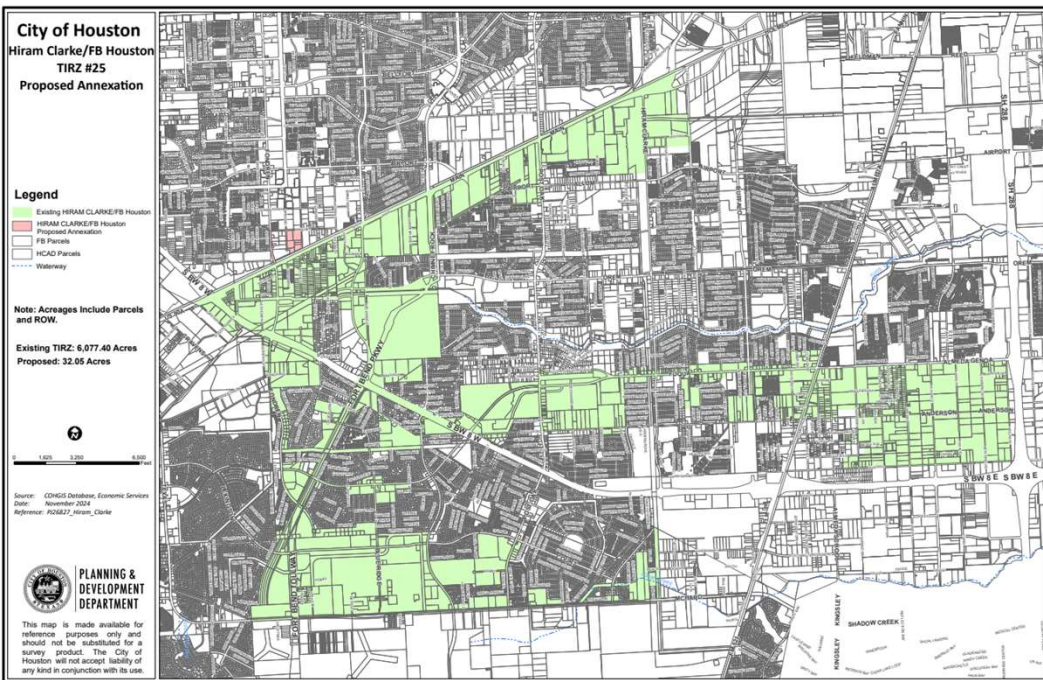
- Attract private investment

## Taxable Value:

- \$22,534,742

## Projects:

- Infrastructure for future redevelopment
- Sidewalk and drainage improvements



# Annexation Proposal Impact to TIRZ Capacity

TIRZ	NAME	CONTRIBUTION TO 25% CAP	CUMULATIVE CONTRIBUTION
			<b>22.257%</b>
17	Memorial City	2,600,000	.0009%
20	Southwest Houston	118,041,047	.0394%
25	Hiram Clarke / Fort Bend Houston	22,534,742	.0075%
<b>TOTAL</b>		<b>142,175,799</b>	<b>22.304%</b>

# Proposed Council Action Timeline

