

MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY

JOINT MEETING OF THE BOARDS OF DIRECTORS

JANUARY 28, 2021

REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS

MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY
TIRZ NO. 5
MEETING OF JANUARY 28, 2021

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**NOTICE OF JOINT MEETING
MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY
AND
REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS**

**THIS MEETING WILL BE CONDUCTED BY
TELEPHONE/VIDEOCONFERENCE**

TO: THE BOARDS OF DIRECTORS OF THE MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY AND REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS, AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given that the Board of Directors of the Memorial-Heights Redevelopment Authority (the "Authority") will hold a telephonic/video conference joint meeting with the Board of Directors of the Reinvestment Zone Number Five, City of Houston, Texas, (the "Zone"), open to the public, at 10:00 a.m. on January 28, 2021.

To Participate by Telephone: dial [832-856-3756](tel:832-856-3756) and enter Conference ID: 278 967 109#

To Participate by Videoconference (note, link not compatible with Safari browser): [Click here to join the meeting](#)

If participating by videoconference, downloading the Microsoft Teams app in advance of the meeting is suggested but not required.

This telephonic and video conference meeting is authorized by the suspension of certain provisions of Chapter 551, Texas Government Code, as described below. Electronic copies of the meeting materials are available at <https://memorialheightstirz5.com/meetings/> at such time as the meeting occurs or by contacting Susan Demiany at Demiany@SKLaw.us. At the meeting the following items will be considered and acted on:

1. **Minutes of previous meetings:**
 - a. Approve Authority minutes of October 22, 2020; **3-7**
 - b. Approve Zone minutes of October 22, 2020; **8-9**
2. **Receive comments and questions from the public;**
3. **Chair Report** (*Authority only*);
4. **President Report** (*Authority only*):
 - a. Hanover Update; **10-16**
 - b. GID Update; **20-26**
5. **Projects and Engineering** (*Authority only*):
 - a. **Receive Projects Committee Report:**
 - i) Approve JJC Work Authorization No. 1 [FY2021] [general services]; **30**
 - ii) Review Potential Project List; **31-41**
 - b. **Houston Avenue/White Oak Drive Intersection** [CIP Project T-0520]:
 - i) Update on construction matters [RAC Industries, LLC];
 - c. **Shepherd/Durham and Selected Cross Streets Reconstruction** [CIP Project T-0523A]:
 - i) Update on project development;
 - ii) Approve TGC Work Authorization T-0523A No. 5; **43-45**
 - d. **Heights Boulevard Bicycle and Pedestrian Safety Improvements** [CIP Project T-0527]:
 - i) Update on project development;
 - e. **North Canal Project** [CIP Project T-0525]:
 - i) Update on project development;
 - f. **West Dallas Restriping Project** [CIP Project T-0528];
 - i) Update on project development;
 - g. **Trail Segment between White Oak Bayou and Memorial Park** [CIP Project T-0530];
 - i) Update on project development;
 - h. **Heights Boulevard Bicycle and Pedestrian Safety Improvements, West Dallas Restriping Project, Trail Segment between White Oak Bayou and Memorial Park [construction portion]** [CIP Project T-0531]:
 - i) Update on project;

- ii) Approve JJC Work Authorization T-0531 No. 1; **46-47**
- i. Approve related pay estimates or change orders, or other design, construction, or management contract administration items, and authorize other appropriate action;
- 6. **Approve Committee Appointments;**
- 7. **Adopt Resolution Expressing Intent to Reimburse Expenditures to be Incurred; 48-49**
- 8. **Financial matters (Authority only):**
 - a. Receive Finance Committee Report;
 - b. Progress update – Banking Relationship;
 - c. Receive Financial Report Summary, including account and fund activity statements; **50-58**
 - d. Authorize payment of invoices;
 - e. Investment Report; and **59**
 - f. Authorize other appropriate action;
- 9. **Communications (Authority only):**
 - a. Receive Communications Committee Report;
 - b. Authorize Memorial Heights Phone Number; and
 - c. Memorial Heights Backgrounds for Teams/Zoom and other electronic meetings; **60-61**
- 10. **Zone Financing and Bond discussion [Masterson Advisors, LLC]; 62-73**
- 11. **Series 2021 Tax Increment Contract Revenue Bonds:**
 - a. Approve RFP for Underwriter and authorize Long Term Finance Committee to select Underwriter; **74-76**
 - b. Approve Resolution Approving Engagement Letter for Disclosure Counsel and authorize execution of Engagement Letter; **77-87**
 - c. Authorize preparation of the Preliminary Official Statement;
 - d. Authorize other appropriate action;
- 12. **Attorney Report;**
- 13. **Executive Session (Authority only, the Zone will recess for duration of closed session):**
 - a. **Convene executive session** for attorney consultation on authorized matters pursuant to Open Meetings Act, § 551.071, Government Code; deliberations regarding purchase, exchange, lease, or value of real property pursuant to Open Meetings Act, §551.072, Government Code; and/or deliberations regarding economic development negotiations pursuant to Open Meetings Act, § 551.087, Government Code;
 - b. **Reconvene public session** and authorize appropriate action regarding executive session discussion;
- 14. **Consider, confirm, or ratify actions of the Authority, as necessary (Zone only);**
- 15. **Adjourn.**

Pursuant to actions by the Governor of the State of Texas on March 16, 2020, certain requirements of Chapter 551, Texas Government Code, have been suspended in response to the COVID-19 pandemic. These actions allow governmental bodies to conduct meetings by telephone and/or video conference to advance the public health goal of limiting face-to-face meetings to slow the spread of COVID-19.


 SK Law, Attorneys for the Authority and the Zone

**MINUTES OF REGULAR MEETING
OF
MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY**

October 22, 2020

The Board of Directors (the "Board") of Memorial-Heights Redevelopment Authority (the "Authority"), convened in regular session, open to the public, at 10:00 a.m., on October 22, 2020, via video and telephonic conference as authorized pursuant to actions by the Governor of the State of Texas on March 16, 2020, suspending certain requirements of Chapter 551, Texas Government Code. The roll was called of the duly constituted officers and members of the Board, to-wit:

Ann Lents	Chair
Alejandro Colom	Vice Chair
Janice Hale-Harris	Secretary
Bryan Brown	Director
Christopher David Manriquez	Director
Dr. Robert Stein	Director
Marvin Pierre	Director

and all of said persons were present, except Director Pierre, thus constituting a quorum.

Also present at the meeting were Sherry Weesner of SMW Principle Solutions, Inc., President of the Authority; Erin Williford, Kristen Hennings, and Stephen Reiter of Jones|Carter ("J|C"); Kara McManus and Monisha Khurana of The Goodman Corporation ("TGC"); Melissa Morton of The Morton Accounting Services ("TMAS"); Monica Aizpurua of Binkley & Barfield; Macy Kyle; and P. John Kuhl, Jr., and Susan Demiany of Sanford Kuhl Hagan Kugle Parker Kahn LLP ("SKLaw").

DETERMINE QUORUM; CALL TO ORDER

Chair Lents noted that a quorum was present and called the meeting to order. She advised that the meeting was being recorded.

APPROVE MINUTES

The Board considered approving the minutes of the September 24, 2020, meeting. Chair Lents suggested revised wording for the discussion of Authority projects and spending under the Chair Report. Upon motion by Vice Chair Colom, seconded by Director Manriquez, and after full discussion, the Board unanimously voted to approve the minutes, as amended.

RECEIVE COMMENTS OR QUESTIONS FROM THE PUBLIC

The next item on the agenda was to receive comments and questions from the public. There were no comments from the public.

CHAIR REPORT

Chair Lents discussed the bond market and rate fluctuations, noting the Long-Term Financial Planning and Investment Committee will continue to monitor, along with the Authority's financial advisor.

PRESIDENT REPORT

Receive Hanover update

Ms. Weesner reviewed with the Board an update from Hanover, noting the new detailed formatting, which could be used as a model for all projects.

Cash Flow Workshop

Ms. Weesner reviewed with the Board a new format for tracking CIP cash projections and workflow. She reviewed charts for fiscal years 2021 through 2023, noting that increment projections are conservative, showing decreases over the next two years due to property value uncertainties. She also addressed bond issuance impact in 2021 and 2023. She further noted that the charts also assume a pay-as-you-go participation with the City for the North Canal project. She advised that ending cash balances attempted to provide a minimum of the subsequent year. Chair Lents and Ms. Weesner stated that the charts provide for good funds management, assuring timely payment on Authority obligations.

Update on Little Thicket Master Plan

Ms. Weesner reported on a public meeting on the Little Thicket Master Plan, advising that the project is estimated to cost approximately \$1,000,000. She advised that the available surplus from the original project is approximately \$300,000, and noted the remaining funds will have to be obtained from other sources.

Storm Water Management Basics

Chair Lents advised that the Storm Water Management Basics discussion will be moved to the end of the meeting.

PROJECTS AND ENGINEERING

Receive Projects Committee Report

Director Brown updated the Board on Authority projects.

Shepherd and Durham Reconstruction

Update on project development

Ms. Hennings first updated the Board on the Shepherd/Durham and Selected Cross Streets Reconstruction [CIP Project T-0523A], advising that 60% plans for Phase I were submitted to the City, and comments have been received. She reported on communications with the City and TxDOT, and noted that 90% plans are on track for submittal in late January or early February.

Approve Resolution Adopting Federal Highway Administration Procurement Policies and Procedures

Ms. Khurana reviewed the Federal Highway Administration Procurement requirements, noting that they are required in the grant process. Mr. Kuhl noted that the policies are standard requirements and only will apply to federally funded projects. Upon motion by Secretary Hale-Harris, seconded by Director Manriquez, and after full discussion, the Board voted unanimously to approve the Resolution Adopting Federal Highway Administration Procurement Policies and Procedures.

Houston Avenue/White Oak Drive Intersection

Update on construction matters

Ms. Hennings updated the Board on construction matters for the Houston Avenue/White Oak Drive Intersection [CIP Project T-0520] [RAC Industries, LLC ("RAC")]. She advised the project was inspected by the City, and she is now awaiting a final acceptance letter.

Heights Boulevard Bicycle and Pedestrian Safety Improvements

Update on project development

Ms. Hennings updated the Board on the Heights Boulevard Bicycle and Pedestrian Safety Improvements [CIP Project T-0527], and reviewed street naming issues and whether curb engraving or signage will be used.

Approve JJC Work Authorization T-0527, No. 1

Director Brown advised that the Work Authorization will actually encompass three projects: the Heights Boulevard, West Dallas restriping, and the West Oak Bayou trail segment, which will all be included in one construction package. Ms. Hennings advised that the Work Authorization will cover design, bidding, and construction for the three projects. She noted that the procurement and construction timeframe will likely be nine months.

Upon motion by Director Stein, seconded by Vice Chair Colom, and after full discussion, the Board voted unanimously to approve JJC Work Authorization T-0527, No. 1.

North Canal Project

Ms. Weesner updated the Board on the North Canal Project [CIP Project T-0525], advising that Laura Davis continues to work with the City legal department on a proposed cost sharing agreement.

West Dallas Restriping Project

Ms. Hennings updated the Board on the West Dallas Restriping Project [CIP Project T-0528], advising that comments have been received from the City on 90% plans, and 100% plans will be submitted to the City this month.

Trail Segment between White Oak Bayou and Memorial Park

Ms. Hennings updated the Board on the Trail Segment between White Oak Bayou and Memorial Park [T-0530]. She advised that comments from the City on 60% plans are forthcoming, and will be incorporated into 90% plans.

Approve related contract administration items

Ms. Hennings then directed the Board's attention to an additional report to be included in the project updates, which provides for an active projects schedule. Chair Lents stated that this will be another helpful tool for the Board's use in managing multiple complex projects.

ADOPT FY 2021 BUDGET [CONFIRM COH APPROVAL]

Ms. Weesner advised that the City has approved the budget. Chair Lents noted that the final budget did not pick up the modification of the later reimbursement.

Upon motion by Director Manriquez, seconded by Director Stein, and after full discussion, the Board voted unanimously to adopt the City's current version of the FY 2021 budget.

FINANCIAL MATTERS

Receive Finance Committee Report

Vice Chair Colom next reported to the Board on financial matters.

Progress Update - Banking Relationship

Ms. Weesner discussed ongoing documentation for the banking change to Frost Bank.

Review and approve reimbursement to Regent Square and related Receipt [GID]

Ms. Weesner reviewed the GID payment schedule and 2019 requested payment of \$264,284.00, noting that the City has signed off on the calculation. Upon motion by Secretary Hale-Harris, seconded by Director Manriquez, and after full discussion, the Board voted unanimously to approve the reimbursement of \$264,284.00 to GID, and the related Receipt.

Receive Financial Report Summary

Ms. Morton reviewed with the Board the Financial Report Summary, including account and fund activity statements.

Authorize payment of invoices

The Board reviewed the invoices submitted for payment, noting that the Finance Committee had reviewed the invoices put before it and recommended approval. Director Brown stated that the Projects Committee has reviewed the invoices put before it and recommended approval. Following discussion of the invoices, a motion was made by Director Stein, seconded by Director Brown, and approved unanimously by the Board to authorize the payment of all invoices.

ATTORNEY'S REPORT

Mr. Kuhl advised he has nothing additional to report.

EXECUTIVE SESSION

Chair Lents announced that an executive session for the Board would not be necessary.

STORM WATER MANAGEMENT BASICS

Chair Lent advised that the Board will now take up the report on Storm Water Management Basics. Mr. Reiter and Ms. Williford reported on storm water management and subsidence issues throughout the Houston area.

CONSIDER, CONFIRM, OR RATIFY ACTIONS OF THE AUTHORITY

The next item on the agenda was to consider, confirm, or ratify actions of the Authority. Mr. Kuhl advised that no action by the Board is necessary.

The roll again was called, and the Board noted that no additional persons had joined the meeting in progress.

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

Secretary
Memorial-Heights Redevelopment Authority

**MINUTES OF REGULAR MEETING
OF
REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS**

OCTOBER 22, 2020

The Board of Directors (the "Board") of Reinvestment Zone Number Five, City of Houston, Texas, convened in regular session, open to the public, at 10:00 a.m., on October 22, 2020, via video conference and telephonic conference as authorized pursuant to actions by the Governor of the State of Texas March 16, 2020, suspending certain requirements of Chapter 551, Texas Government Code. The roll was called of the duly constituted officers and members of the Board, to-wit:

Ann Lents	Chair
Alejandro Colom	Vice Chair
Janice Hale-Harris	Secretary
Bryan Brown	Director
Christopher David Manriquez	Director
Dr. Robert Stein	Director
Marvin Pierre	Director

and all of said persons were present, except Director Pierre, thus constituting a quorum.

Also present at the meeting were Sherry Weesner of SMW Principle Solutions, Inc., President of the Authority; Erin Williford, Kristen Hennings, and Stephen Reiter of Jones|Carter ("J|C"); Kara McManus and Monisha Khurana of The Goodman Corporation ("TGC"); Melissa Morton of The Morton Accounting Services ("TMAS"); Monica Aizpurua of Binkley & Barfield; Macy Kyle; and P. John Kuhl, Jr., and Susan Demiany of Sanford Kuhl Hagan Kugle Parker Kahn LLP ("SKLaw").

DETERMINE QUORUM; CALL TO ORDER

Chair Lents noted that a quorum was present and called the meeting to order. She noted the meeting was being recorded.

APPROVE MINUTES

The Board considered approving the minutes of the September 24, 2020, meeting. Upon motion by Vice Chair Colom, seconded by Director Manriquez, and after full discussion, the Board unanimously voted to approve the minutes as presented.

ADOPT FY 2020 BUDGET [CONFIRM COH APPROVAL]

Ms. Weesner advised that the City has approved the budget. Upon motion by Director Manriquez, seconded by Director Stein, and after full discussion, the Board voted unanimously to adopt the City's current version of the FY 2021 budget.

CONSIDER, CONFIRM, OR RATIFY ACTIONS OF THE AUTHORITY

The next item on the agenda was to consider, confirm, or ratify the action of the Authority, as may be necessary. The Board noted that no confirmation or ratification action was necessary.

The roll again was called, and the Board noted that no additional persons had joined the meeting in progress.

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

Secretary
Reinvestment Zone Number Five,
City of Houston, Texas

	COMPLETE
	STARTED

CATEGORIES / SCOPE OF WORK	PERMITTING	START OF CONSTRUCTION	CONSTRUCTION COMPLETION
CATEGORY 1: Streetscape Work External to Hanover Development (from Property Line to Back of Curb)			
Shepherd Drive and Northern Boundary of Autry Park Improvements	7/22/2020	1/4/2021	4/30/2021
Tirrell Street Improvements	7/22/2020	1/4/2021	2/3/2021
West Dallas Improvements Including High Comfort Bike Lane per Houston Bike Plan	7/22/2020	10/26/2020	1/22/2021
CATEGORY 2: Dry Utilities	4/24/2020	6/1/2020	1/26/2021
CATEGORY 3: Road Work External to Hanover Development			
Signalized Intersection at Allen Parkway and Main Street	7/22/2020	1/11/2021	4/30/2021
Signalized Intersection at Shepherd Drive and Allen Parkway / Memorial Drive	7/22/2020	12/14/2021	4/30/2021
Signalized Intersection at West Dallas and Main Street	7/22/2020	11/16/2020	4/30/2021
New Right Turn Lane at West Dallas and Shepherd Drive	7/22/2020	12/28/2021	4/30/2021
CATEGORY 4: Streetscape Work Internal to Hanover Development (from Property Line to Back of Curb)			
Autry Square Streetscape	6/26/2019	5/31/2021	7/15/2021
Surrounding Site A	6/30/2020	5/11/2021	8/9/2021
Surrounding Site B	6/26/2019	TBD	TBD
Surrounding Site C	6/26/2019	TBD	TBD
Surrounding Site D	6/26/2019	TBD	TBD
Surrounding Site E	5/7/2020	7/11/2021	10/9/2021
Surrounding Site F	6/26/2019	5/31/2021	7/15/2021
CATEGORY 5: Road Work Within Hanover Development			
New Street - Main Street			
North Section	6/26/2019	9/21/2020	10/23/2020
Middle Section	6/26/2019	11/23/2020	12/9/2020
South Section	6/26/2019	1/11/2021	1/29/2021
New Road - Marston Drive Extension	6/26/2019	8/3/2020	9/9/2020
New Road - North Autry Drive	6/26/2019	8/10/2020	9/18/2020
New Road - Cogdell Street	6/26/2019	9/14/2020	10/23/2020
Reconstruction of Existing Marston Drive	6/26/2019	1/27/2021	3/10/2021
CATEGORY 7 - Wet Utilities	6/26/2019	7/15/2019	1/19/2021

HANOVER AUTRY PARK
QUARTERLY REPORT #5
12/09/20

1. SITE INFRASTRUCTURE DEVELOPMENT

DESIGN STATUS

INFRASTRUCTURE & OFF-SITE INTERSECTIONS DESIGN DEVELOPMENT (LJA)

- Sanitary Upgrades at Allen Parkway
 - The investigation of the existing 18" sanitary line found that the existing slopes were out of compliance with CoH standards and TCEQ requirements. The originally anticipated method of replacement will not be able to be pursued as a result of the slopes. Hanover is evaluating replacement options with the subcontractor community prior to developing the design for permitting.

LANDSCAPE / HARDSCAPE DESIGN DEVELOPMENT (OJB)

- Design Status
 - Final material designations and details have been incorporated into the landscape and hardscape plans as coordinated with the design team and Hanover. Hanover to provide first round of review of the landscape drawings to the TIRZ along with the final budget.
- Site B Retaining Walls
 - Hanover is working through structural design elements to limit the impact into the Site B site as well as adhere to the structural requirements resulting from unsuitable soils uncovered on site. CoH has provided comments to the first civil permit submission for the cut and fill in these areas.
- Trail Connection
 - Hanover is continuing to develop the design for the trail connection at Allen Parkway and Buffalo Park Drive.

PERMITTING STATUS

- Design & Permitting

Private Grading Plans	APPROVED
Site B Retaining Walls	IN DESIGN
CenterPoint Ductbank	APPROVED
CoH Street Lights	APPROVED
CenterPoint Gas	APPROVED
Telecom Ductbank	APPROVED
W Dallas Hydrant	APPROVED
Public Infrastructure	APPROVED
Correction #1	APPROVED
Correction #2	IN DESIGN
Off-site Signalization	APPROVED
Trail Connection	IN DESIGN
Site G Park	TEMPORARILY ON HOLD
Sanitary Sewer Upgrades	IN DESIGN

GMP DEVELOPMENT

GMP 1 – DEMOLITION

- Agreement executed with Owner. Demolition work has been completed

GMP 2 – WET UTILITIES

- Agreement executed with Owner. Wet utility scope in progress.

GMP 3 – INFRASTRUCTURE BUILD-OUT

- Agreement executed with Owner. Infrastructure work has been guaranteed

GMP 4 – MISCELLANEOUS ASSEMBLAGE DESIGN ELEMENTS

- Items below are working to have cost guaranteed by January 2021. This has pushed out due to evolution in the design
 - Central Park
 - Guaranteed costs will be finalized with the design of the park resulting from the final design of the pod buildings in the park.
 - Allen Parkway / Hanover Main “Gateway” Improvements
 - The trail connection design is in evolution. Once the design is finalized the guaranteed costs will be confirmed.
 - 18” Sanitary upgrade in Allen Parkway
 - The sanitary upgrade design is being evaluated with the subcontractor community to identify the most economical approach that meets COH and TCEQ requirements.
 - Cullen Building Demolition
 - Hanover has established costs to remove the existing Cullen Building when this property is purchased in February. This cost will be guaranteed with other scopes of work above.

2. VERTICAL DEVELOPMENTS

SITE A

Mixed Use / Multi-family: (324 Units with approx. 22,900 sqft of retail/restaurant)

- Design & Permitting Status
 - Issue for Construction documents have been released
 - Sitework, Foundation, and Super Structure Permits have been issued
- Construction Status
 - Notice to Proceed has been issued and construction has commenced
 - Site A to be delivered 3rd quarter of 2021

SITE E

Mixed Use / Multi-family: (423 Units with approx. 20,000 sqft of retail/restaurant)

- Design & Permitting Status
 - Issue for Construction documents have been released
 - Sitework, Foundation, and Super Structure Permits have been issued
- Construction Status
 - Notice to Proceed has been issued and construction has commenced
 - Site E to be delivered 3rd quarter of 2021

SITE D

On Hold

Program for Site D Office Building is being reevaluated

SITE F

On Hold

Program for Site F Hotel is being reevaluated

SITE B1

2 or 5 Story Mixed Services Concept TBD

- Design Status
 - End user is driving final concept. Once identified, design concept to be progressed further.

SITE B

High Rise TBD

- Design Status
 - No status currently

SITE C

High Rise TBD

- Design Status
 - No status currently

3. CONSTRUCTION PROGRESS UPDATE

Monthly Progress

- Demolition & Abatement
 - Hanover is anticipating closing on the Site C Cullen Building in February of 2021. Demolition and abatement will begin upon acquisition of that property.
- Installation of Wet Utilities

Reference the highlighted site plan included in this report that indicates completed underground utilities

 - All storm, water, and sanitary utilities have been completed onsite. The utility subcontractor will be completing all off-site improvements in the coming months.
- Dry Utility Installation

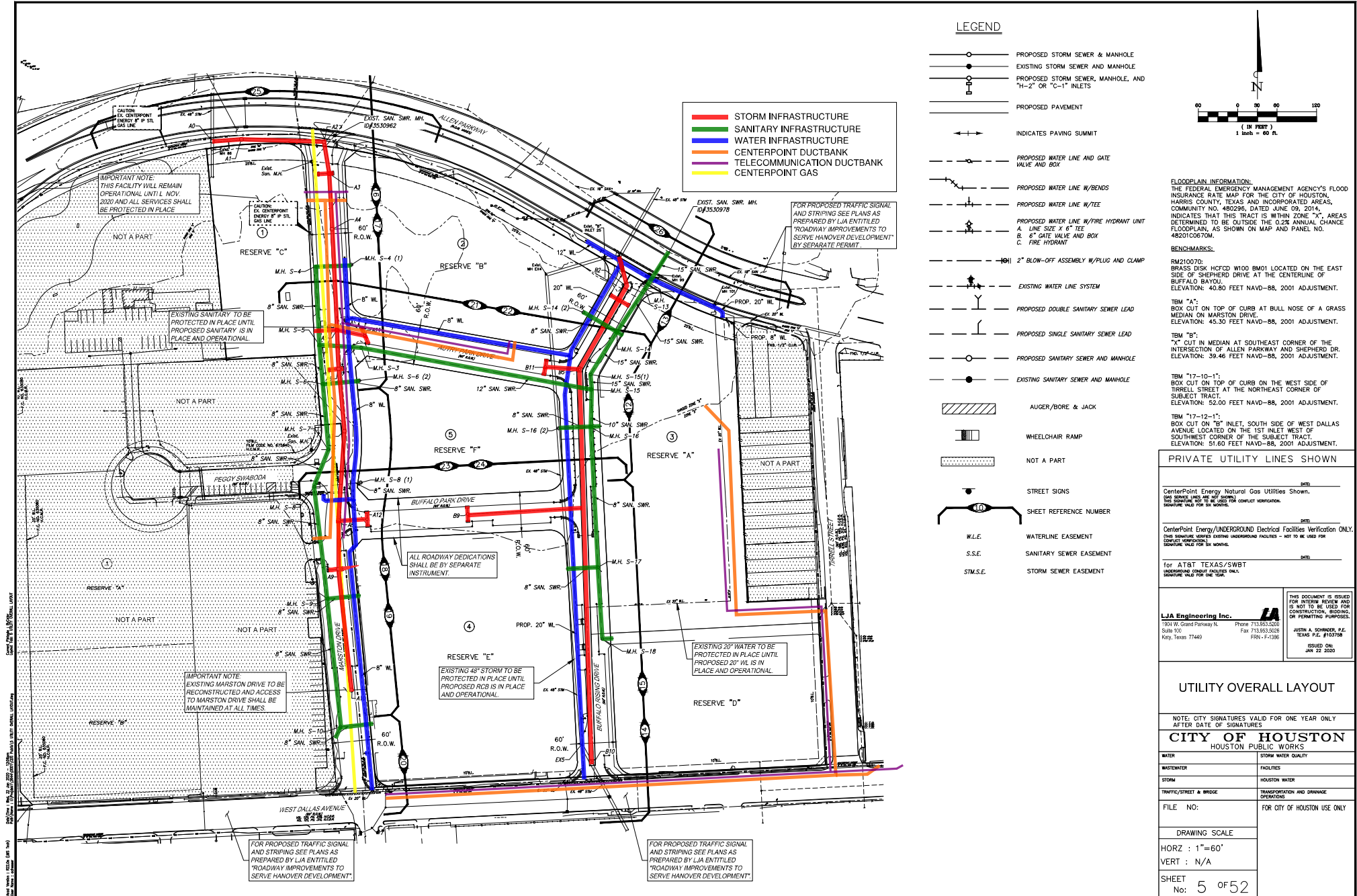
Reference the highlighted site plan included in this report that indicates completed underground utilities

 - All dry utilities have been installed on north Marston, Tirrell St, and the Private Road. The completion of the dry utilities along W Dallas and Gross St will be completed in the coming months.
- Roadway Paving

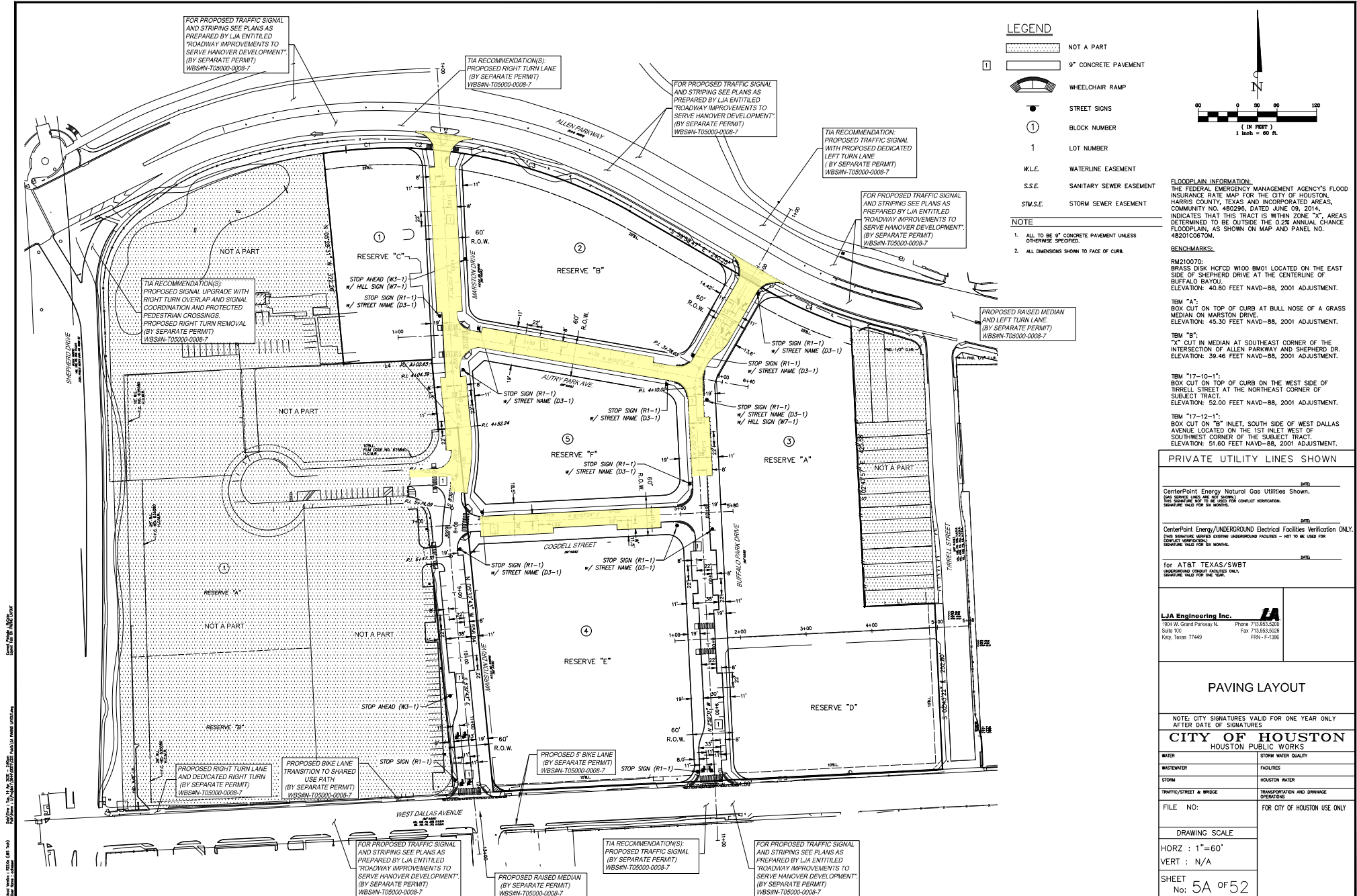
Reference the highlighted site plan included in this report that indicates completed roadway paving

 - Cogdell Street, the middle section of Marston, roadway approaches to Allen Parkway on Marston and Buffalo Park Dr have been completed. The remaining roadways will be completed in the coming months.
- Off-Site Improvements
 - Hanover has started the signalization work at W Dallas and Shepherd. Allen Parkway and Shepherd signal upgrades will begin in the coming weeks.
 - The roadway replacement along W Dallas following the completion of the dry utilities work will be completed in the coming weeks.

UTILITY INSTALLATION COMPLETED



ROADWAY PAVING COMPLETED



Construction Neighborhood December Report



December 1, 2020



3515 West Dallas St. Regent Square Update

Construction Activities: December 2020

- Concrete pours at Clay St side will continue.
- Wood framing for apartments on levels 4-7 is in progress.
- Metal framing for apartments on level 3 is in progress.
- Concrete masonry unit (CMU) stair/elevator towers are in progress.
- Steel structure for retail buildings will begin.
- Roof installation will begin.
- Window installation will begin.

Traffic & Pedestrian Routing/Road Closures

- See the attached maps for traffic and pedestrian and lane/road closures.
- Expect slow traffic on W. Dallas & Dunlavy due to concrete and material being delivered.
- Expect detours on Clay St. due to road closure.

What to expect this month:

- Concrete trucks will continue to deliver concrete for the columns & elevated deck.
- Trucks delivering wood framing supplies, CMU, steel and windows.
- Cranes moving material around for our construction team to get their tasks completed.
- The shoring on lower levels will continue to be removed.
- Utilities/Roadwork on Clay St.

Contact Information

**For more information or questions,
please contact Greg Anthony.**

Phone: 832-564-5680

Email: ganthony@arch-con.com

Project Information

Schedule:





September 2019 to December 2022

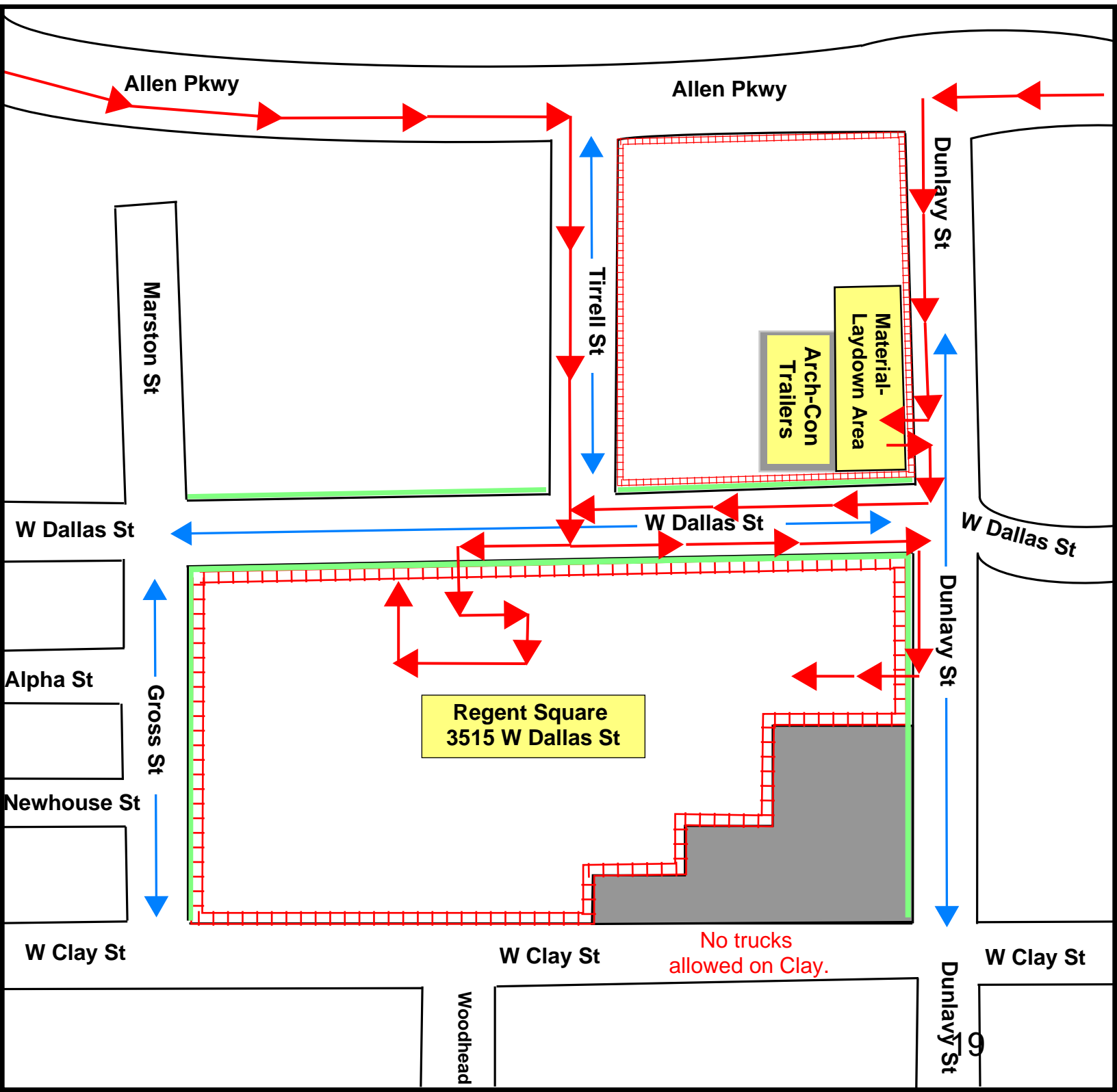
Upcoming Construction Milestones:

Building Framing to be completed on
June 2021

"It's not a mess...it's Under Construction."

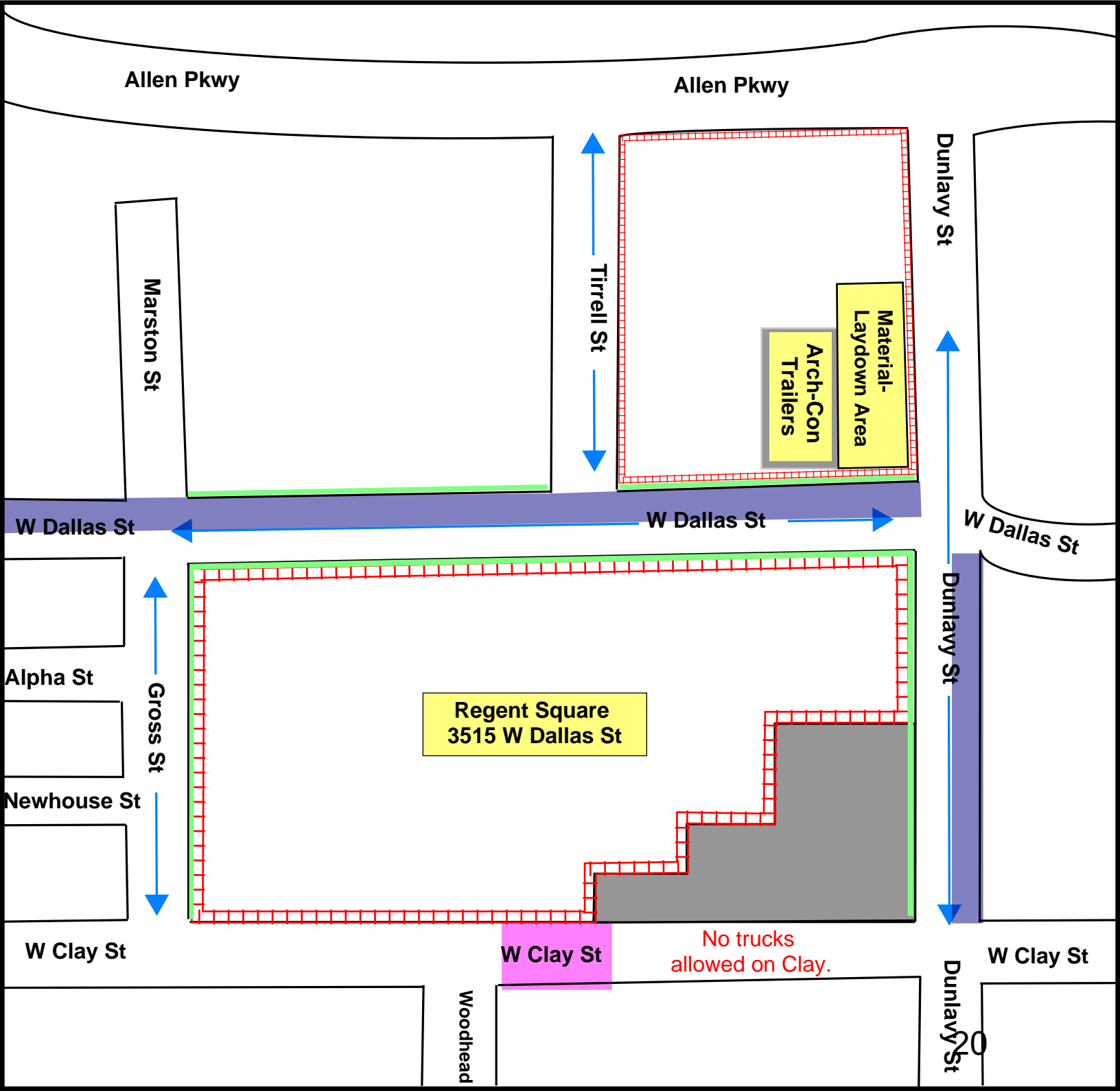
Pedestrian Map - 3515 West Dallas

-  SIDEWALKS & PEDESTRIAN WALKS OPEN
-  TRAFFIC (BOTH DIRECTIONS)
-  DELIVERY ROUTE
-  CONSTRUCTION FENCE



Lane/Road Closure Map

- LANE CLOSURES BY CENTERPOINT
- UTILITY WORK/ROAD CLOSURE



Progress Pictures

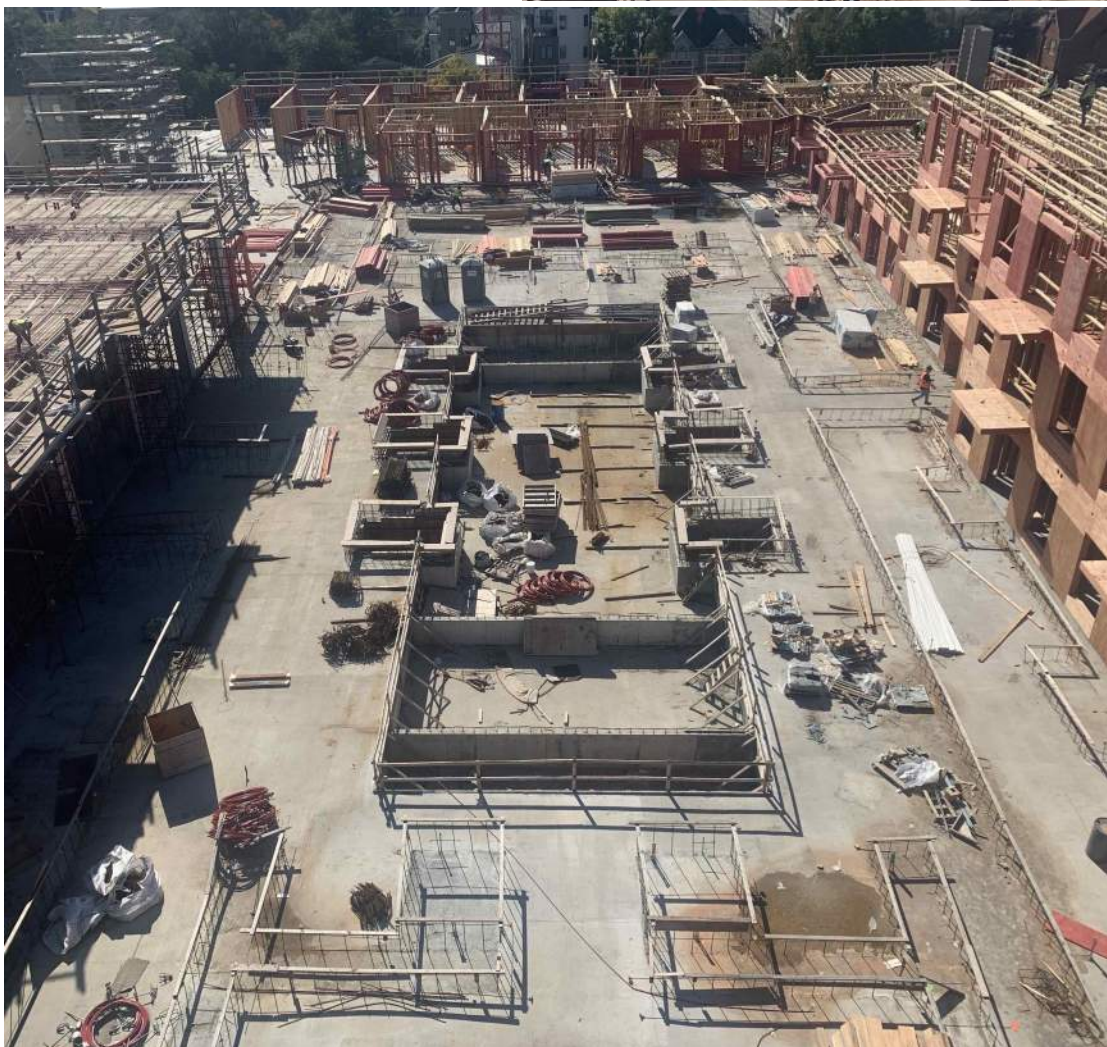
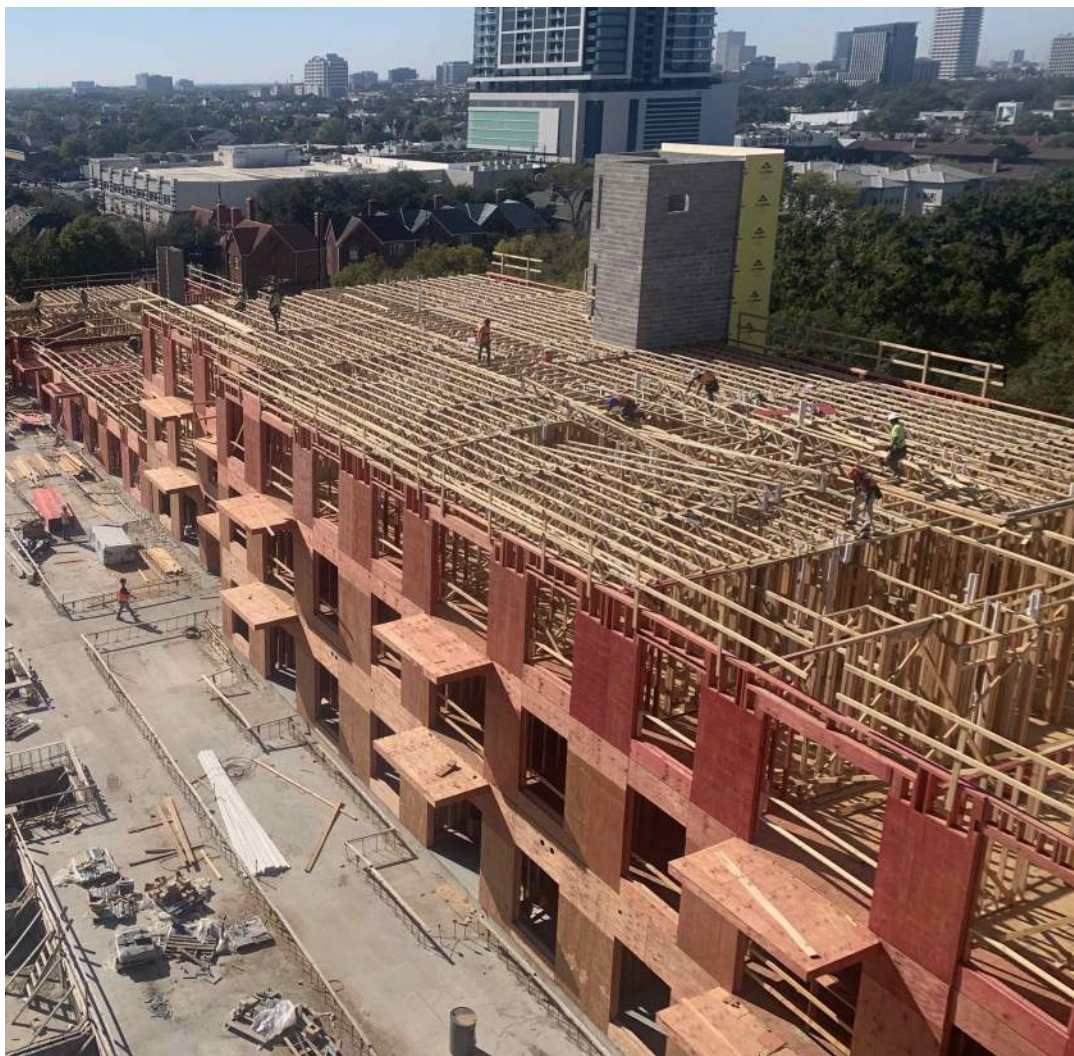
November Progress: Nov 1st & Nov 30th



What's going on up there?

-Currently on level 6 of wood framing for residential units

-Stair & elevator tower



-Pool & Courtyard Structure

-Level 4 of wood framing for residential units

-Level 5
complete of
wood framing
for residential
units

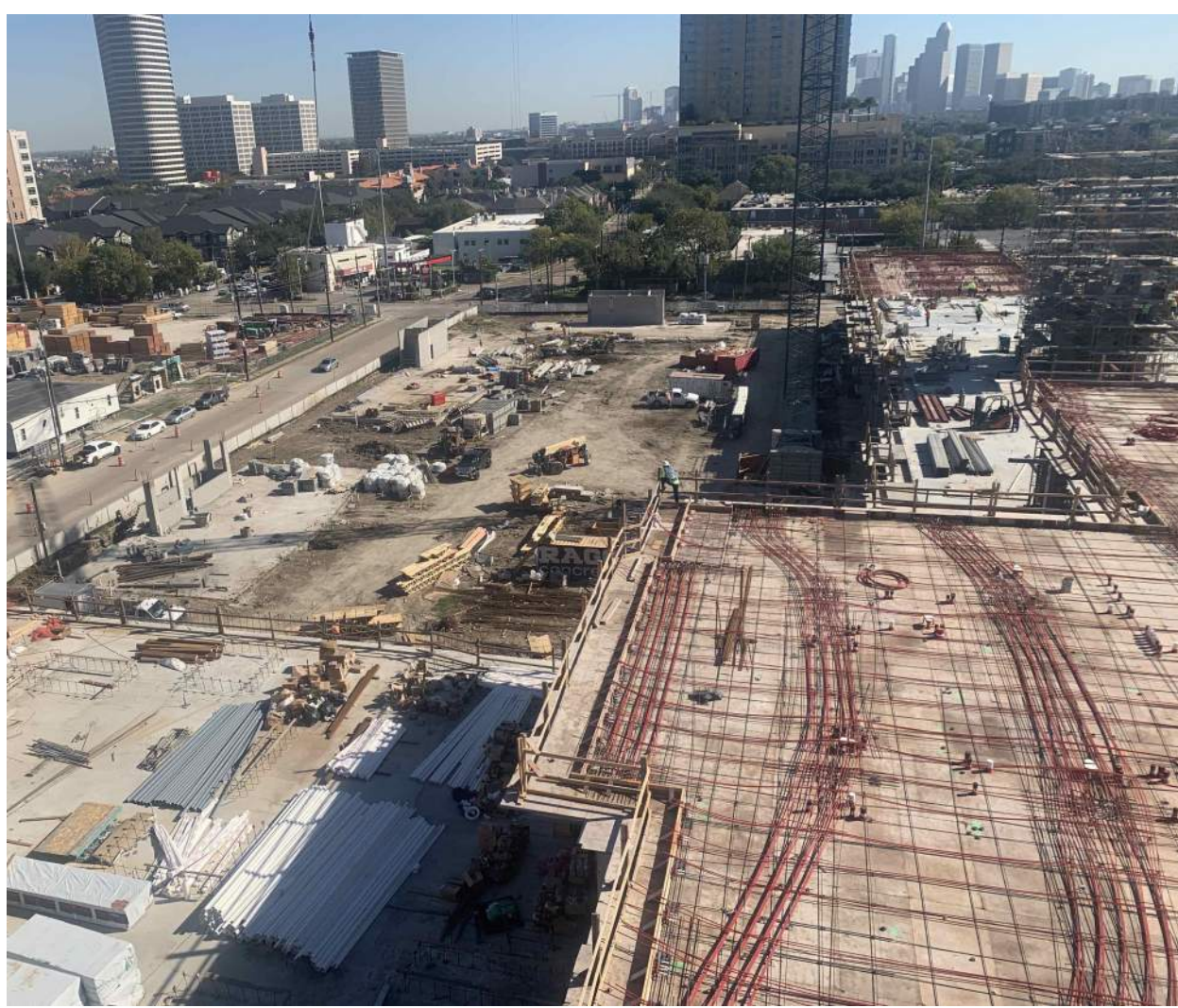
-Stair & elevator
tower

-Stair tower

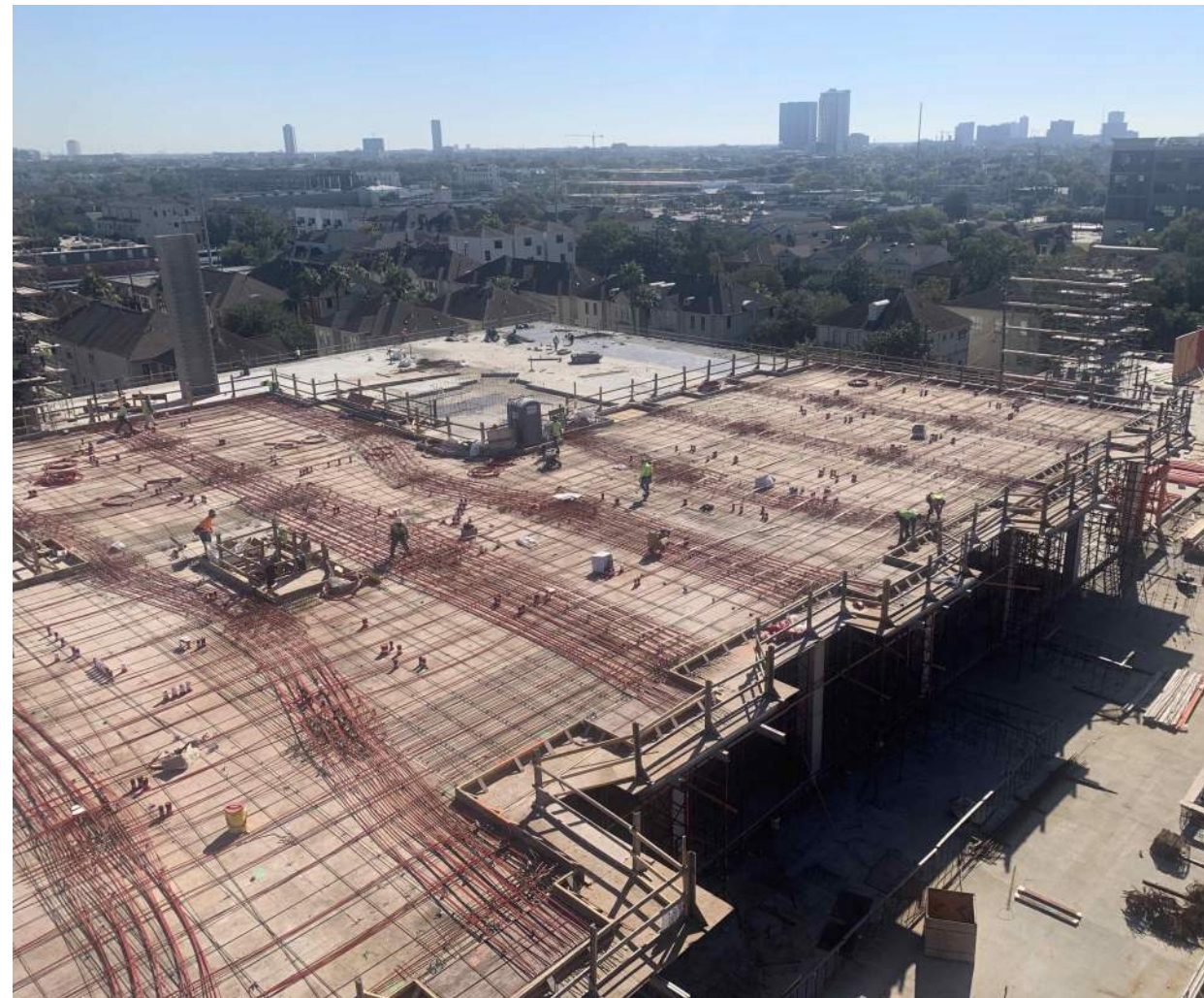
-Completing
level 5 of wood
residential
units

-Slab pour at level 6 forthcoming

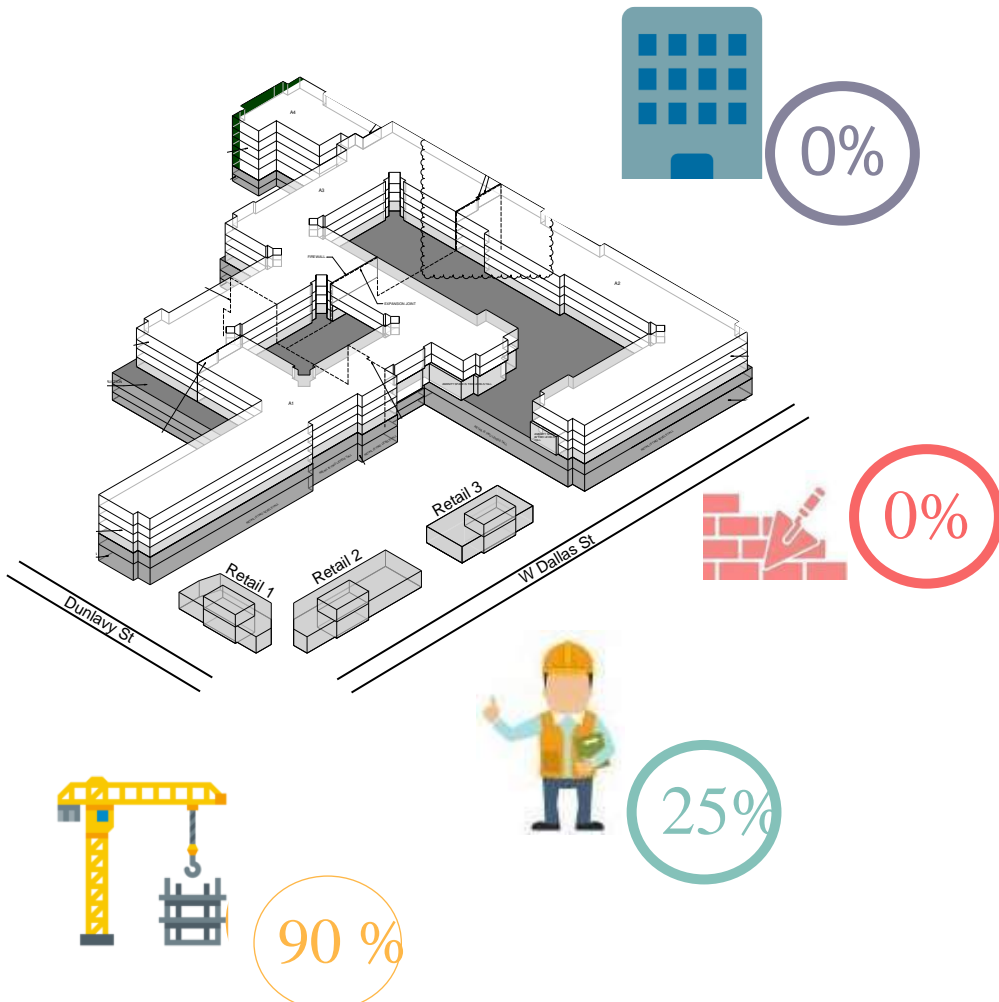
-Retail pavilion CMU stairs & elevators shafts



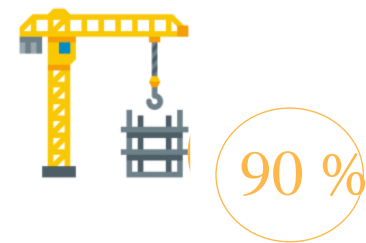
-Slab pour at level 6 above amenity area forthcoming.



Regent Square Project Schedule



- Concrete Structure:
Jan 2020 - Dec 2020
- Building Framing:
Sept 2020 - June 2021
- Building Exterior:
Feb 2021 - Nov 2021
- 4th Floor Courtyard:
April 2021 - Dec 2021
- Interiors:
Feb 2021 - Oct 2022
- Landscaping:
May 2021 - Oct 2022
- Retail Shell Build Out:
July 2021 - Dec 2021
- Multifamily Building:
Dec 2019 - Oct 2022



01 Concrete Structure

The concrete structure consists of foundations, columns, and (3) levels of slab.

02 Wood Framing

The wood framing will start on the 4th level. There are (7) total floors of the building.

03 Building Exterior

The exterior of the building consists of stucco, windows, masonry, roof and siding.

04 4th Floor Courtyard

This is the start of the courtyard that will be located on the 4th floor of the building.

3515 West Dallas Street – Regent Square Update – December 2021

Project	Permit Issued	Construction Start	Construction Complete	Notes
Dunlavy Streetscape	10/24/2019	9/20/2021	1/31/2022	
West Dallas Streetscape	10//24/2019	8/23/2021	1/31/2022	

Memorial Heights Redevelopment Authority/TIRZ No. 5

Project Update – January 21, 2021



JC WA	Project Name	CIP Project Number	Status	Work Completed Since October 22, 2020 Board Meeting	Work Anticipated in the Next Month
WA#1	General Consultation	-	In Progress	<ul style="list-style-type: none"> Updated COH MWDBE Database for all CIP projects. Updated and maintained master schedule. Met with Projects Committee. 	<ul style="list-style-type: none"> Update COH MWDBE Database for all active CIP projects. Maintain project list and Story Map, as needed. Update and maintain master schedule.
WA#2	Houston Avenue/ White Oak Intersection	T-0520	Active Construction	<ul style="list-style-type: none"> Coordinated with HPW and received acceptance letter for the traffic signal. Prepared final pay estimate with RAC. 	<ul style="list-style-type: none"> Project is complete.
WA#7	Heights Boulevard Safety Improvements	T-0527	Active Design	<ul style="list-style-type: none"> Addressed 100% comments from HPW and completed final plans. Secured private utility signatures and submitted to HPW. 	<ul style="list-style-type: none"> Coordinate final plan signatures from HPW.
WA#8	North Canal Project	T-0525	Planning	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Continue coordination with COH to determine scope and responsibilities, as needed Meet with TxDOT and HCFCO to determine scope and responsibilities, as needed.
T-0523A-WA#1	Shepherd and Durham Grant Coordination	T-0523A	Planning	<ul style="list-style-type: none"> Met with MHRA and TGC on budgets for grant. 	<ul style="list-style-type: none"> Continued support of grant administration.
T-0523A-WA#2	Shepherd and Durham PER	T-0523A	Active Design	<ul style="list-style-type: none"> Continued Environmental tasks. 	<ul style="list-style-type: none"> Continue Environmental tasks.
T-0523A-WA#3	Shepherd and Durham - Phase 1 Final Design	T-0523A	Active Design	<ul style="list-style-type: none"> Continued preparation of design plans and coordination with private utilities. Received comments on 60% plans from select departments at HPW and Private Utilities. Met with HPW and TxDOT to determine approved pavement width. Continued coordination with METRO on BOOST and Inner-Katy BRT. 	<ul style="list-style-type: none"> Continue preparation of design plans for 90% submittal. Conduct QC review of plans. Meet with CenterPoint and AT&T regarding their facilities. Request place on February UCC agenda.
T-0528-WA#1	West Dallas Restriping	T-0528	Active Design	<ul style="list-style-type: none"> Addressed 90% comments. Submitted 100% plans. 	<ul style="list-style-type: none"> Receive 100% comments from HPW. Prepare final plans for signatures. Coordinate utility signatures.
T-0530-WA#1	White Oak Bayou Trail Connection	T-0530	Active Design	<ul style="list-style-type: none"> Addressed 60% comments and submitted 90% plans. Continued preparation of final design plans. 	<ul style="list-style-type: none"> Submit 100% plans. Coordinate with private utilities.

Memorial Heights Redevelopment Authority (TIRZ5)

Active Projects Schedule

WA#	CIP#	Project Name	Design Start	Design End	2020				2021														
					S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M
JC WA#7	T-0527	Heights Boulevard and MKT Trail Pedestrian and Bike Safety Improvements	6/28/2019	5/4/2021																			
JC WA#9	T-0528	West Dallas Restriping	4/24/2020	5/4/2021																			
JC WA#10	T-0530	White Oak Trail to Memorial Park Trail Connection	4/29/2020	5/4/2021																			
T-0531 JC WA#1	T-0531	Pedestrian and Bike Safety Improvements Bidding and Construction Phase Services																					
T-0523A JC WA#3	T-0523A	Shepherd Durham and Selected Cross Street Reconstruction - Phase 1	4/29/2020	6/1/2021																			
T-0523A JC WA#4	T-0523A	Shepherd Durham and Selected Cross Street Reconstruction - Phase 2 Accelerated Tasks	10/1/2020																				
T-0523A JC WAXX	T-0523A	Shepherd Durham and Selected Cross Street Reconstruction - Phase 2																					

1/21/2021

Legend:

	Coordination
	60% Design
	City Action
	90% Design
	City Action
	100% Design
	City Action
	Final Plans and Signatures
	City Action
	Bidding
	City Action
	Construction

SCHEDULE OF HOURLY RATES

Effective January 2021 - Subject to Annual Revision in January 2022

ENGINEERING PERSONNEL

Design Engineer I	\$110
Design Engineer II	\$130
Professional Engineer I	\$150
Professional Engineer II	\$170
Professional Engineer III	\$195
Professional Engineer IV	\$225
Professional Engineer V	\$240
Practice Leader	\$260

ELECTRICAL ENGINEERING PERSONNEL

Electrical Design Engineer I	\$120
Electrical Design Engineer II	\$140
Electrical Professional Engineer I	\$165
Electrical Professional Engineer II	\$180
Electrical Professional Engineer III	\$200
Electrical Professional Engineer IV	\$235
Electrical Professional Engineer V	\$250

CONSTRUCTION PERSONNEL (Includes Mileage)

Construction Manager I	\$110
Construction Manager II	\$130
Construction Manager III	\$150
Construction Manager IV	\$170
Construction Manager V	\$195
Field Project Representative I	\$ 65
Field Project Representative II	\$ 90
Field Project Representative III	\$110
Specialist Field Project Representative I	\$120
Specialist Field Project Representative II	\$135
Senior Specialist Field Project Representative	\$150

SPECIALIST

Specialist I	\$100
Specialist II	\$125
Specialist III	\$195
Specialist IV	\$240

PLANNING PERSONNEL

Planner I	\$ 95
Planner II	\$125
Planner III	\$155
Planner Manager	\$225

DESIGNERS/DRAFTING PERSONNEL

CAD I	\$ 60
CAD II	\$ 85
CAD III	\$100
Designer I	\$100
Designer II	\$120
Designer III	\$140
GIS I	\$ 85
GIS II	\$110
GIS III	\$145
GIS IV	\$180

SURVEYING PERSONNEL

1-Person Field Crew	\$130
2-Person Field Crew	\$180
3-Person Field Crew	\$220
4-Person Field Crew	\$250
Scanner Equipment	\$100
Survey Technician I	\$ 85
Survey Technician II	\$ 95
Project Surveyor I	\$ 90
Project Surveyor II	\$105
Project Surveyor III	\$125
Project Surveyor IV	\$150
Chief of Survey Crews	\$110
Certified Photogrammetrist	\$140
Remote Pilot I	\$ 85
Remote Pilot II	\$115
Remote Pilot III	\$150
Visual Observer	\$ 85
LiDAR Tech	\$ 95
Aerial Tech	\$ 80
Registered Professional Land Surveyor	\$170
Survey Manager	\$195

OFFICE PERSONNEL

Engineer's Assistant I	\$ 60
Engineer's Assistant II	\$ 75
Engineer's Assistant III	\$ 85
Admin I	\$ 60
Admin II	\$ 80
Admin III	\$105
Assistant Controller/ Chief Accountant	\$120
Corporate/Project Accountant	\$100

EXHIBIT "A"

Form of Task Order

Memorial Heights Redevelopment Authority (TIRZ No. 5)

FISCAL YEAR 2021

Work Authorization No. 1 – General Engineering Services

This WORK AUTHORIZATION authorizes professional engineering services to be performed by JONES | CARTER (the "ENGINEER") pursuant to the Agreement for Program Management and Engineering Services ("AGREEMENT") between the ENGINEER and MEMORIAL HEIGHTS REDEVELOPMENT AUTHORITY/ TIRZ NO. 5 ("MHRA"). Unless otherwise defined herein, all capitalized terms used in this WORK AUTHORIZATION are defined in the Agreement.

This WORK AUTHORIZATION consists of the following:

- 1.0 PROJECT DESCRIPTION: The ENGINEER shall support MHRA with non-CIP related projects.
- 2.0 SCOPE OF SERVICES: The ENGINEER shall perform tasks as directed by MHRA related to:
 - 2.1 General On-Call – Board meetings, Committee Meetings, workshops, unplanned project efforts, CIP coordination, etc.
 - 2.2 COH Database – Update and maintain records for all projects in the COH MWDBE database.
 - 2.3 20th Street – Design and reconstruction efforts for this corridor are being led by COH. The team will meet with the COH as necessary and keep track of the status of the ongoing discussion and future plans for this corridor.
- 3.0 FEE AND PAYMENT: The ENGINEER shall complete the tasks in this WORK AUTHORIZATION for an hourly not to exceed amount of \$25,000.00 (see **Exhibit "C" of the AGREEMENT** for applicable schedule of hourly rates). As a task based work authorization, the ENGINEER shall inform MHRA when 75% of funds have been used.
- 4.0 PROJECT SCHEDULE: The schedule to complete this work is approximately six (6) months.

IN WITNESS WHEREOF, the parties have executed this TASK ORDER as of _____, 20__.

MEMORIAL HEIGHTS REDEVELOPMENT AUTHORITY:

By: _____

Name: _____

Title: _____

JONES | CARTER

By: _____ 

Name: Martin Murdock

Title: Vice President

ATTEST: 

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

Note: Projects are listed in no particular order and are for discussion only. Projects may be added or deleted in the future.

Projects are included for evaluation and analysis only. Inclusion on the list does not indicate funds are/will be available to include project on the TIRZ 5 CIP for design or construction.

Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
1	Hike and Bike Trail Segments to Improve Connectivity	Potential hike and bike trail connections - to be identified. Justification: There are a number of small gaps in the hike and bike trail in this area. Closing these gaps will improve the safety of residents and visitors and extend the hike and bike system within the city. These projects may be programed as they are identified.	\$ 200,000	<=\$1MM	Multiple potential projects - combination of all projects may be greater than \$1,000,000 - each individual project is not.
2	Yale Street at Center Street Signal Replacement	Replace signal at Yale Street at Center Street. Justification: This intersection has experienced over 40 reported vehicle crashes between 2015 and 2017. The crash count for Yale at Center demonstrates the need for intersection improvements through enhanced and more visible signalization. The frequency of accidents for vehicle collision at the intersection are evident with over half of the accidents overlooking the existing stop control measures.	\$ 1,000,000	<=\$1MM	in 2019-2023 CIP
3	19 th and 20 th @ Beall St. for a four-way stop and other crossing improvements	These intersections have a large volume of pedestrian crossings with a number of near misses.	Unknown	<=\$1MM	

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

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Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
4	18th Street Bicycle/Pedestrian and Streetscape Improvements	Construct pedestrian improvements to include sidewalks, pedestrian ramps, landscaping, and mid-block crossings to create an overall safer pedestrian environment. Justification: Existing conditions include discontinuous sidewalks segments, open ditch, non-ADA compliance pedestrian environment. This is a rapidly densifying area and there is an increased number of bicyclists and pedestrians. This project will improve quality of life and enhance economic development in the area.	\$ 1,215,000	>\$1MM	in 2019-2023 CIP

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

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Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
5	19th Street Reconstruction from 20th Street to Durham Drive	Full reconstruction of roadway including removal of roadside ditches and asphalt pavement. Reconstruct sub surface drainage, pavement, sidewalks, and utilities. Justification: Existing conditions include poor roadway, discontinuous sidewalk segments, open ditch, and non ADA compliance pedestrian environment. This is a rapidly densifying area and there is an increased number of automobiles, bicyclists and pedestrians. This project will improve resiliency by improving storm water management, improve the quality of life for local residents and enhance economic development in the area.	\$ 16,686,000	>\$1MM	

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

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Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
6	20th Street Reconstruction from W 19th Street to N Shepherd Drive	Full reconstruction of roadway including drainage, pavement, sidewalks, and utilities. Reconstruct sub surface drainage, pavement, sidewalks, and utilities. Justification: Existing conditions include poor roadway, discontinuous sidewalk segments, open ditch, non ADA compliance pedestrian environment. This is a rapidly densifying area and there is an increased number of automobiles, bicyclists and pedestrians. This project will improve resiliency by improving stormwater management, improve the quality of life for residents and enhance economic development in the area.	\$ 19,440,000	>\$1MM	

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

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Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
7	Remaining Cross Streets from Durham Street to Shepherd Street	Full reconstruction of roadway including pavement and utilities including stormwater. Justification: East/West connectors between Shepherd and Durham with poor to non-existent drainage system, no sidewalks, no curb, unsafe for pedestrians and bicyclists. This is a rapidly densifying area and there is an increased number of automobiles, bicyclists and pedestrians. The stormwater facilities do not meet current code. This project will improve resiliency, quality of life and enhance economic development in the area.	\$ 14,000,000	>\$1MM	Selected streets in 2019-2023 CIP

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

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Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
8	Heights Boulevard Reconstruction from Washington Avenue to I-10.	Heights Boulevard Roadway improvements, Utilities including stormwater facilities and expand the pedestrian realm from Railroad to Washington Avenue. Includes plaza development and removal of channelized southbound right turn lane. Justification: This is a rapidly densifying area and there is an increased number of automobiles, bicyclists and pedestrians. The stormwater facilities do not meet current code. This project will improve resiliency, quality of life and enhance economic development in the area. (Cost estimate from City)	\$ 14,580,000	>\$1MM	
9	MKT Trail Railroad Bridge at White Oak Bayou Reconstruction	Reconstruction of deteriorated MKT Trail bridge over White Oak Bayou north of I-10 . Justification: This pedestrian bridge is nearing the end of its useful life and it impacts water flow during flooding events. Replacement will improve resiliency and quality of life in the region. (Cost estimate from City)	\$ 3,402,000	>\$1MM	

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

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Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
10	Spotts Park to Jackson Hill Bridge Pedestrian Crossing at Waugh	Improve crossing over Waugh Street between Spotts Park and Jackson Hill Street Bridge. Partnership Project with COH and DRA. Justification: Buffalo Bayou and Spotts parks are heavily used City facilities. Many people need to cross Waugh to reach the parks. Significant traffic at this location with limited visibility due to elevation changes and traveling at thoroughfare speeds create unsafe conditions for park users including a large number of children.		>\$1MM	
11	TC Jester at W 19th Street Intersection Reconstruction & White Oak Bayou Detention Ponds	Partnership project (not fully in boundary)(COH and TIRZ 12) . Full reconstruction of roadway including drainage, pavement, sidewalks, and utilities. Property purchase and construction of detention facilities along White Oak Bayou. Justification: Reconstruction of this intersection and additional detention facilities will improve resiliency, quality of life and enhance economic development not only for the immediate area but also for surrounding areas. (Cost from COH)	\$ 72,900,000	>\$1MM	

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

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Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
12	Washington Avenue at Wescott Drive Roundabout	Full reconstruction of the roundabout at this location. Justification: This intersection is in very poor condition. This is a rapidly densifying area and there is an increased number of automobiles, bicyclists and pedestrians.	\$ 4,860,000	>\$1MM	
13	White Oak Bayou Remediation/Channel Reclamation	Concrete removal from Taylor Street to end of concrete. Partnership Project (TxDOT, COH, HCFCD). (Cost from HCFCD Study). Justification: The concrete in White Oak Bayou is nearing the end of its useful life and currently requires significant annual maintenance. This project includes water quality improvement, additional recreational space, reduction in flood discharge velocities, aquatic habitat and riparian habitat, 495 acre-feet increased channel capacity for improved resiliency, quality of life and economic development.	\$ 60,000,000	>\$1MM	Request for MHRA participation would be an unknown percentage of this project

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

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Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
14	Turkey Gully Detention/Flood Management Improvements	Diversion of urban drainage from Turkey Gully to White Oak Bayou including mitigating detention. This project has been identified during post Harvey Analysis to reduce flooding in the White Oak Bayou area. MHRA has the potential to partner with the city or other entities using flood mitigation funds or other resources to increase detention, improve resiliency, quality of life and spur economic development in the area. Partnership Project(COH)	\$30,000,000	>\$1MM	
15	Small Flood /Stormwater management projects to address neighborhood/area flooding	Projects identified by COH in post Harvey and rain event evaluation. These are smaller projects to reduce flooding in defined areas. The projects will be identified by COH based on engineering analysis after Harvey or other rain related events. Mitigating neighborhood/area flooding events, improves resiliency, improves quality of life and reduces repetitive flood related damage.	Unknown	>\$1MM	Many projects included in this category - some projects less than \$1,000,000 and potentially some projects more than \$1,000,000

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

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Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
16	Intersection Improvements	Intersection Improvements to bring intersections within the TIRZ 5 footprint up to COH standard (additional turn signals, pedestrian signals, ADA compliant, crosswalks, traffic lights) Does not include pavement or stormwater replacement	Unknown	>\$1MM	Many projects included in this category -each projects less than \$1,000,000. There are 47 signalized intersections withing the Zone Footprint
17	Improvements to Woodland Park	Various Improvements identified by the Parks Department	Unknown		Woodland Park – Implement the Framework Plan. Playground needs to be addressed – full redevelopment \$700 and up. The park circulation trail and additional detention are also on the list.
18	Improvements to Little Thicket Park	Various Improvements identified by the Parks Department	Unknown		Little Thicket - Implement the master plan (currently underway) – \$750k to \$1 million
19	Improvements to Stude Park	Various Improvements identified by the Parks Department	Unknown		Stude Park - Potential Playground Replacement or Redevelopment. Replacement - \$350k-\$400k Redevelopment \$750k and up

Memorial Heights Redevelopment Authority Potential Projects List

December 2020

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Projects are included for evaluation and analysis only. Inclusion on the list does not indicate funds are/will be available to include project on the TIRZ 5 CIP for design or construction.

Potential Projects					
Map Key	Project	Description/Benefits	Estimate Cost	Class	Notes
20	Reconstruct Additional Streets within the TIRZ 5 Footprint	Partial or full reconstruction of roadways as identified by COH, Residents and Business Owners	Unknown	>\$1MM	
21	Reconstruction or modification of one or more additional bridges north of I-10	Reconstruction or modifications of additional bridges over White Oak Bayou north of I-10 in the effort to help reduce local water surface elevations in White Oak Bayou. Potentially - Shepherd, Durham, TC Jester, 11th, 20th, Ella. Justification These bridges have been identified during post Harvey Analysis as impacting water levels on White Oak Bayou.	\$15,000,000-\$20,000000	>\$1MM	This would be a partnership project with COH and County Flood Control
22	Improvements to Heights/ Waugh & Washington Intersection and potential intersection or pedestrian crossing at Feagan and Wilia	Reconfiguration of the Heights/Waugh & Washington Intersection and reconfiguration of the Waugh & Feagan/Wilia intersecction to include traffic control or pedestrian improvements. Justification - development in this area has created a need for changing traffic patterns.	Unknown	>\$1MM	
23	Improvements or Changes to the Waugh Bridge over Memorial and reconfiguration of the cloverleaf	Reconfiguration of the Waugh Bridge & cloverleaf to include traffic control or pedestrian improvements. Justification - development in this area has created a need for changing traffic patterns.	Unknown	>\$1MM	This would be a partnership project.

- Virtual Public Hearing Notices were published in:
 - The Houston Chronicle on December 30, 2020
 - La Voz on December 27, 2020
 - The Leader on December 26, 2020
 - Community Impact on January 8, 2021
- Elected Official Letters were e-mailed on December 17, 2020
- Notice was posted to the TxDOT website on December 23, 2020
- Notices were mailed directly to adjacent property owners on December 21, 2020
- Information was posted on the Memorial Heights Redevelopment Authority website beginning in November 2020

EXHIBIT "A"

Form of Task Order

Memorial Heights Redevelopment Authority (TIRZ No. 5)

Project No. T-0523A – Shepherd, Durham, and Selected Cross Streets Reconstruction Project

The Goodman Corporation Work Authorization No. 5 – Phase I Bid Phase Grant Management, Compliance, and Coordination

This WORK AUTHORIZATION authorizes consultant services to be performed by THE GOODMAN CORPORATION (the "CONSULTANT") pursuant to the Master Agreement for Services ("AGREEMENT") between the CONSULTANT and MEMORIAL HEIGHTS REDEVELOPMENT AUTHORITY/ TIRZ NO. 5 ("MHRA"). Unless otherwise defined herein, all capitalized terms used in this WORK AUTHORIZATION are defined in the Agreement.

This WORK AUTHORIZATION consists of the following:

- 1.0 PROJECT DESCRIPTION: The CONSULTANT shall support MHRA with the completion of bid phase grant management, compliance, and coordination activities related to the initiation of the BUILD-funded Phase I project.
- 2.0 SCOPE OF SERVICES: The CONSULTANT shall lead the development and coordination of agreements related to the Phase II project's initiation.
- 3.0 FEE AND PAYMENT: The CONSULTANT shall complete the tasks in this WORK AUTHORIZATION on a lump sum percentage of completion basis not to exceed \$45,000.
- 4.0 PROJECT SCHEDULE: The schedule for this work is to be determined.

IN WITNESS WHEREOF, the parties have executed this TASK ORDER as of _____, 20__.

MEMORIAL HEIGHTS REDEVELOPMENT AUTHORITY:

By: _____

Name: _____

Title: _____

THE GOODMAN CORPORATION

By: _____

Name: _____

Title: _____

Phase I Bid Phase: Grant Management, Compliance, and Coordination

Previous work orders related to the Phase I project excluded services involving bid and construction phase activities. This was done to sequentially phase consultant activities in relation to the project development schedule, and to ensure TGC had the necessary information to appropriately scope subsequent phase consultant services.

Recent conversations with the Federal Highway Administration (FHWA) indicate that they would like to review bid phase documents for approval, in advance of the local 'letting' process. Compliance with this request has slightly accelerated TGC's timeline for this task order, to accommodate the overall project schedule. There will be two procurements associated with the Phase I project:

1. The procurement of professional services (request for qualifications, or RFQ) for construction management and materials testing services (CM/MTS); and
2. The procurement of a construction contractor and associated subcontractors (request for proposals, or RFP) for the completion of the capital project itself.

Both procurements will be completed per the FHWA policies and procedures, which TGC has developed in coordination with MHRA staff. This work authorization will allow TGC to complete the following:

Task 1 – CM/MTS RFQ

1. Develop project scope, RFQ document, and evaluation criteria in coordination with MHRA President.
2. Prepare and maintain the procurement file to include information on procurement history, independent cost estimate, DBE outreach, advertisement, evaluation process/criteria, and a written summary of the evaluation process.
3. Facilitate RFQ advertisement (advertising fees not included in scope).
4. Facilitate pre-qualifications meeting.
5. Coordinate with MHRA President on the evaluation process.
6. Coordinate with MHRA President and Legal Counsel on the development of FHWA compliant scoping and contract documents for execution.
7. Coordinate with FHWA Project Management (PM) on the submittal of information pre- and post-award for necessary review and approvals.
8. Participate in any project related meetings related to bid phase activities.

Task 1 Cost: \$22,500

Task 2 Construction RFP

1. Coordinate with the project engineer in the preparation of the project manual, federal pre-award certifications, federal contract clauses, solicitation documents and materials per FHWA requirements.
2. Prepare and maintain the procurement file to include information on procurement history, independent cost estimate, DBE outreach, advertisement, evaluation process/criteria, and a written summary of the evaluation process.
3. Prepare a project specific DBE goal, if required, by FHWA.
4. Coordinate advertisement language with project engineer (advertising fees not included in scope).
5. Participate in project pre-proposal meetings.
6. Coordinate with MHRA President on the evaluation process.
7. Other coordination with project design engineer as necessary in the review, modification of project plans, specifications, and estimates as it relates to comments by FHWA.
8. Coordinate with MHRA President and Legal Counsel on the development of FHWA compliant contract documents for execution.
9. Coordinate with FHWA Project Management (PM) on the submittal of information pre- and post-letting/award for necessary review and approvals.
10. Participate in any project related meetings related to bid phase activities.

Task 2 Cost: \$22,500

Work on activities would commence upon Board approval (anticipated December 2020) and would be completed prior to the project's letting date, which is anticipated to be between June and October 2021.

Anticipated Timeline:

- Six months

Excluded Activities:

- Phase I construction phase grant administration, management, compliance, and coordination

EXHIBIT "A"

Form of Task Order

Memorial Heights Redevelopment Authority (TIRZ No. 5)

Project No. T-0531 –Pedestrian and Bicycle Safety Improvements Project

Work Authorization No. 1 – Bidding, Construction Phase Engineering Services, and Construction Inspection Services

This WORK AUTHORIZATION authorizes professional engineering services to be performed by JONES | CARTER (the "ENGINEER") pursuant to the Master Agreement for Professional Engineering Services ("AGREEMENT") between the ENGINEER and MEMORIAL HEIGHTS REDEVELOPMENT AUTHORITY/ TIRZ NO. 5 ("MHRA"). Unless otherwise defined herein, all capitalized terms used in this WORK AUTHORIZATION are defined in the Agreement.

This WORK AUTHORIZATION consists of the following:



- 1.0 PROJECT DESCRIPTION: The ENGINEER shall support MHRA with the Construction Phase Engineering Services and Construction Inspection Services.
- 2.0 SCOPE OF SERVICES: The ENGINEER shall perform tasks as related to Bid Phase Services, Construction Phase Engineering Services, and Construction Inspection Services:
 - 2.1 Bid Phase Services - The 2-step process includes a request for and a review of qualifications prior to taking bids. Once qualified bidders are recognized, bid shall be requested and reviewed, and a recommendation of award letter issued to the board prior to construction.
 - 2.2 Construction Phase Engineering Services – To include construction administration, submittal review, RFI review and response, monthly progress meetings and site visits, and preparation of record drawings.
 - 2.3 Construction Inspection Services – To include project site inspections at critical milestones of construction to ensure compliance with the contract documents.
 - 2.4 Reimbursable Expenses: To include reimbursable mileage and reproduction costs.
 - 2.5 Construction Materials Testing: To include materials testing services during construction to determine compliance with contract documents.
- 3.0 FEE AND PAYMENT: The ENGINEER shall complete the tasks in this WORK AUTHORIZATION for an hourly not to exceed amount of \$154,320.00 (see **Exhibit "B" of the PSA** for applicable schedule of hourly rates). As a task based work authorization, the ENGINEER shall inform MHRA when 75% of funds have been used.
- 4.0 PROJECT SCHEDULE: The schedule to complete this work is nine (9) months.


IN WITNESS WHEREOF, the parties have executed this TASK ORDER as of _____, 20__.

MEMORIAL HEIGHTS REDEVELOPMENT AUTHORITY:

By: _____
Name: Ann Lents
Title: Chair

JONES | CARTER

By: 
Name: Martin Murdock
Title: Vice President
ATTEST: 

		Practice Leader	PEV	PEIV	PEIII	PEI	DEI	Admin III		Sub-Total	Sub Cons.	Sub Cons.	Sub Cons. (cost + 8%)	Total Budget
		\$250.00	\$230.00	\$215.00	\$185.00	\$140.00	\$100.00	\$100.00						
BASIC SERVICES														
Task 210 - Bid Phase Services														
1	2-Step Qualitifications and Bid Process									\$0			\$0.00	\$0.00
2	Write and Publish ad for SOQs			2						\$430			\$0.00	\$430.00
3	Prepare for and Conduct Pre-Proposal Meeting			8		8				\$2,840			\$0.00	\$2,840.00
4	Receive and Evaluate SOQs		8	8						\$3,560			\$0.00	\$3,560.00
5	Write and Publish Ad for Bids			2						\$430			\$0.00	\$430.00
6	Prepare for and Conduct Pre-Bid Meeting			8		8				\$2,840			\$0.00	\$2,840.00
7	Prepare and Issue Addenda (max 2)			8		16				\$3,960			\$0.00	\$3,960.00
8	Receive and Tabulate Bids			2		12	16			\$3,710			\$0.00	\$3,710.00
9	Assist with Evaluation and Provide Recommendation to MHRA			2		4				\$990			\$0.00	\$990.00
													Sub-Total	\$18,760.00
Task 300 - Construction Phase Services (9 months)(T&M)														
1	Construction Contract Preparation			8		24				\$5,080			\$0.00	\$5,080.00
2	Pre-Construction Meeting			4		4				\$1,420			\$0.00	\$1,420.00
3	Pay Applications			18		18				\$6,390			\$0.00	\$6,390.00
4	Submittal Review			18		78				\$14,790			\$0.00	\$14,790.00
5	RFI Review and Response			28		76				\$16,660			\$0.00	\$16,660.00
6	Monthly Construction Progress Meetings & Site Visits			36		56		18		\$17,380			\$0.00	\$17,380.00
7	Record Drawings			8		96				\$15,160			\$0.00	\$15,160.00
													Sub-Total	\$76,880.00
Task 600 - Field Project Representation (9 months)(T&M)														
1	Field Project Representation - Inspector					160				\$22,400			\$0.00	\$22,400.00
2	Field Project Representation - Engineer			80				18		\$19,000			\$0.00	\$19,000.00
3	Field Project Representation - Construction Manager									\$0			\$0.00	\$0.00
													Sub-Total	\$41,400.00
Task 800 - Reimbursable Expenses														
1	Repro/Mileage/Plan Approval Expenses										\$1,000.00		\$1,080.00	\$1,080.00
2													\$0.00	\$0.00
3													\$0.00	\$0.00
													Sub-Total	\$1,080.00
Task 910 - Construction Materials Testing														
1	Construction Materials Testing										\$15,000.00		\$16,200.00	\$16,200.00
2													\$0.00	\$0.00
3													\$0.00	\$0.00
													Sub-Total	\$16,200.00
	Hours Subtotal	0	8	240	0	560	16	36						
SUBTOTAL BASIC SERVICES		\$ -	\$ 1,840	\$ 51,600	\$ -	\$ 78,400	\$ 1,600	\$ 3,600		\$137,040	\$16,000.00	\$0.00	\$17,280.00	\$154,320.00

RESOLUTION DECLARING INTENT TO
REIMBURSE EXPENDITURES WITH PROCEEDS OF BONDS

WHEREAS, Reinvestment Zone Number Five, City of Houston, Texas (“TIRZ 5”) has undertaken or plans to undertake the projects set forth in Exhibit “A,” attached hereto (herein, the “Projects”);

WHEREAS, the Board of Directors of TIRZ 5 deems it in the best interest of TIRZ 5 to use the funds in TIRZ 5’s Operating Fund to pay for costs associated with the Projects with the intention that such funds will be reimbursed from the proceeds of TIRZ 5’s next issue of tax-exempt bonds; and

WHEREAS, TIRZ 5 reasonably expects to issue tax-exempt obligations to reimburse itself for the costs associated with the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF REINVESTMENT ZONE NUMBER FIVE, CITY OF HOUSTON, TEXAS THAT:

I.

The Board hereby declares its intent to reimburse the expenditures for the Projects from the proceeds of its next issue of bonds, which bonds shall be exempt from federal income taxation. TIRZ 5 shall reimburse the Operating Fund with proceeds from the bonds within eighteen months after the date of expenditure of such operating funds or eighteen months after the date the Projects are placed in service, whichever is later. The Board further declares that its intent to reimburse the Operating Fund is reasonable in light of the TIRZ 5’s budgetary and financial circumstances and that the TIRZ 5 does not have a pattern of failing to reimburse expenditures for which it declares an intention to do so. The Board hereby finds and declares that the Projects have a reasonably expected economic life of at least one year.

II.

A copy of this Resolution shall be filed in TIRZ 5’s office and shall be continuously available for public inspection during normal business hours at the administrative office of TIRZ 5 at 1980 Post Oak Boulevard, Suite 1380, Houston, Texas 77056 beginning no later than ten (10) days from the date hereof and ending on, and including the date of the issue of the bonds to be issued to reimburse TIRZ 5’s Operating Fund for the expenditures for the Projects.

III.

The Chair and the Secretary of the Board are authorized to evidence adoption of this Resolution and to do any and all things necessary and proper to give effect to the intent hereof.

PASSED AND APPROVED THIS January 28, 2021.

Chair, Board of Directors

Secretary, Board of Directors

Exhibit A

Planning, design, property acquisition, and construction for the following projects:

CIP T-525 - North Canal Project:	\$ 25,100,000
CIP T-527 - Height Boulevard Bicycle and Pedestrian Safety Improvements Project;	\$ 275,000
CIP T-528 - West Dallas Restriping Project:	\$ 75,000
CIP T-529 - Yale and Center Intersection Project:	\$ 1,050,000
CIP T-530 - Trail Segment between White Oak Bayou and Memorial Park Project:	\$ 85,000
CIP T-531 - Construction: Height Boulevard Bicycle and Pedestrian Safety Improvements Project; West Dallas Restriping Project; and Trail Segment Between White Oak Bayou and Memorial Park Project:	\$ 2,000,000
Total:	\$ 30,585,000



**Memorial Heights Redevelopment Authority
Monthly Financial Report Summary
December Board Meeting
Thursday, December 17, 2020**

At the beginning of October, the Memorial Heights Redevelopment Authority (TIRZ #5) beginning Operating Fund Balance was \$15,716,717. TIRZ #5 received a total of \$4,063 , mainly from money market interest. During the period, TIRZ #5 processed \$78,918 in disbursements during the period. 89% of the disbursements related to disbursements to Jones & Carter for CIP Projects (\$262,499 and \$436,745). The ending balance as of month end November 30, 2020 was \$14,938,863.

The invoices pending approval total \$213,111. See attached “Unpaid Bills Detail” Report on page 3. A transfer of \$2150,000 is required from the Money Market Account to the Operating account to cover outstanding invoices.

There was \$675,254 spent for Capital Projects for the period. The project that utilized the majority of the funding was T-0523 Shepherd/Durham Reconstruction (\$612,764). See attached “Capital Improvement Projects” Report on page 4.

**Memorial Heights Redevelopment Authority
General Operating Fund
As of November 30, 2020**

General Operating Fund

BEGINNING BALANCE \$ 15,716,717.28

REVENUE

Prosperity Money Market Interest	831.02	Monthly Interest	
TexPool	1,312.77	Monthly Interest	
TML	34.00	Insurance Refund	
Prosperity Money Market Interest	713.69	Monthly Interest	
TexPool	1,171.93	Monthly Interest	
Total Revenue			4,063.41

DISBURSEMENTS

ACH Goodman Corporation	7,981.50	Engineering Consultant	
ACH Jones & Carter	262,499.35	Capital Projects	
ACH McCall Gibson Swedlund	2,500.00	Audit	
ACH SK Law	8,689.85	Legal Services	
ACH The Morton Accounting Services	4,323.41	Accounting	
ACH SMW Principle Solution	10,000.00	Admin Consulting	
ACH Goodman Corporation	8,940.00	Engineering Consultant	
ACH Jones & Carter	436,745.40	Capital Projects	
ACH SK Law	7,911.62	Legal Services	
ACH SMW Principle Solution	10,507.03	Admin Consulting	
ACH Houston Bike Share	21,820.00	Bike Share	
Total Disbursements			781,918.16

ENDING BALANCE **\$ 14,938,862.53**

November 30, 2020

Balance

LOCATION OF ASSETS

Prosperity Operating	\$	100,992.69
Prosperity Money Market		3,253,535.59
TexPool Investment		11,584,334.25
Total Account Balance	\$	14,938,862.53

Memorial Heights Redevelopment Authority
Unpaid Bills Detail
As of December 8, 2020

Type	Date	Num	Memo	Due Date	Open Balance
Goodman Corporation					
Bill	11/30/2020	11-2020-39	MRA108.2 Project - Project Initiation and Design Phase	12/10/2020	2,550.00
Bill	11/30/2020	11-2020-40	MRA109 General Planning Support	12/10/2020	73.00
Bill	11/30/2020	11-2020-41	MRA111 Project - Phase II Project Initiation	12/10/2020	900.00
Total Goodman Corporation					3,523.00
Jones & Carter Inc.					
Bill	11/30/2020	00313629	Work Order 1 - Through Nov 27, 2020	12/10/2020	695.00
Bill	11/30/2020	00313632	Work Order 2 - Through Nov 27, 2020	12/10/2020	70.00
Bill	11/30/2020	00313631	T0523A Shepherd Durham Grant Coordination - Through ...	12/10/2020	877.50
Bill	11/30/2020	00313633	T0523A Shepherd Durham Cross Streets - Through Nov ...	12/10/2020	22,200.00
Bill	11/30/2020	00313634	T0523A Shepherd Durham Cross Streets - Final Design ...	12/10/2020	135,923.70
Bill	11/30/2020	00313630	Work Order 7 - Through Nov 27,2020	12/10/2020	107.50
Bill	11/30/2020	00313635	Work Order 1 - Through Nov 27,2020	12/10/2020	107.50
Bill	11/30/2020	00313636	Work Order 1 - Through Nov 27,2020	12/10/2020	107.50
Total Jones & Carter Inc.					160,088.70
RAC Industries, Inc.					
Bill	11/30/2020	Pay Request 15...	Pay Request 14 - \$1,145,903 Contract (w/CO - 1,299,646...	12/10/2020	36,145.22
Total RAC Industries, Inc.					36,145.22
Sanford Kuhl Hagan Kugle Parker Kahn					
Bill	11/30/2020	20-2234	Admin/Meeting through November 2020	12/10/2020	255.00
Bill	11/30/2020	20-2235	Legal services through November 2020	12/10/2020	1,310.25
Bill	11/30/2020	20-2236	Legal services through November 2020	12/10/2020	81.25
Bill	11/30/2020	20-2237	Legal services through November 2020	12/10/2020	1,707.50
Total Sanford Kuhl Hagan Kugle Parker Kahn					3,354.00
SMW Principle Solutions, Inc.					
Bill	11/30/2020	1316	November Consulting 2020	12/10/2020	10,000.00
Total SMW Principle Solutions, Inc.					10,000.00
TOTAL					213,110.92

12:52 PM

12/08/20

Accrual Basis

Memorial Heights Redevelopment Authority
Capital Improvement Projects
October through November 2020

Type	Date	Num	Name	Memo	Amount
Capital Improvement Plan					
T-0511 Mkt Studemont to Heights					
Bill	11/30/2020	20-2236	Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through November 2020	40.63
Total T-0511 Mkt Studemont to Heights					40.63
T-0512 White Oak Design					
Bill	11/30/2020	20-2236	Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through November 2020	40.62
Total T-0512 White Oak Design					40.62
T-0520 Houston Ave & White Oak					
Bill	10/31/2020	1303	SMW Principle Solutions, Inc.	October Consulting 2020	187.50
Bill	11/30/2020	00313632	Jones & Carter Inc.	Work Order 2 - Through Nov 27, 2020	70.00
Bill	11/30/2020	Pay Reques...	RAC Industries, Inc.	Pay Request 14 - \$1,145,903 Contract (w/CO - 1,299,646,...	36,145.22
Total T-0520 Houston Ave & White Oak					36,402.72
T-0521 Little Thicket Park Impr					
Bill	10/31/2020	1303	SMW Principle Solutions, Inc.	October Consulting 2020	600.00
Bill	11/30/2020	1316	SMW Principle Solutions, Inc.	November Consulting 2020	262.50
Total T-0521 Little Thicket Park Impr					862.50
T-0523 Shepherd/Durham Reconstr					
Bill	10/28/2020	00312083	Jones & Carter Inc.	T0523A Shepherd Durham Grant Coordination - Through ...	215.00
Bill	10/28/2020	00312084	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - Through Oct 23...	19,650.00
Bill	10/28/2020	00312085	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - Final Design Th...	411,609.15
Bill	10/30/2020	20-2109	Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through October 2020	643.75
Bill	10/31/2020	1303	SMW Principle Solutions, Inc.	October Consulting 2020	2,362.50
Bill	10/31/2020	10-2020-34	Goodman Corporation	Task 1 - \$85,000	5,950.00
Bill	10/31/2020	10-2020-36	Goodman Corporation	Task 1 - \$45,000	2,700.00
Bill	11/30/2020	11-2020-39	Goodman Corporation	Task 1 - \$85,000	2,550.00
Bill	11/30/2020	11-2020-41	Goodman Corporation	Task 1 - \$45,000	900.00
Bill	11/30/2020	00313631	Jones & Carter Inc.	T0523A Shepherd Durham Grant Coordination - Through ...	877.50
Bill	11/30/2020	00313633	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - Through Nov 2...	22,200.00
Bill	11/30/2020	00313634	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - Final Design Th...	135,923.70
Bill	11/30/2020	20-2237	Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through November 2020	1,707.50
Bill	11/30/2020	1316	SMW Principle Solutions, Inc.	November Consulting 2020	5,475.00
Total T-0523 Shepherd/Durham Reconstr					612,764.10
T-0525 Reconst Bridges White Oa					
Bill	10/31/2020	1303	SMW Principle Solutions, Inc.	October Consulting 2020	225.00
Total T-0525 Reconst Bridges White Oa					225.00
T-0527 Heights Blvd Pedestrian					
Bill	10/28/2020	00312086	Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	1,315.00
Bill	10/31/2020	1303	SMW Principle Solutions, Inc.	October Consulting 2020	112.50
Bill	11/30/2020	00313630	Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	107.50
Bill	11/30/2020	1316	SMW Principle Solutions, Inc.	November Consulting 2020	675.00
Total T-0527 Heights Blvd Pedestrian					2,210.00
T-0528 Streets Btw Shep & Durha					
Bill	10/28/2020	00312087	Jones & Carter Inc.	West Dallas Restriping	170.00
Bill	11/30/2020	00313635	Jones & Carter Inc.	West Dallas Restriping	107.50
Bill	11/30/2020	1316	SMW Principle Solutions, Inc.	November Consulting 2020	75.00
Total T-0528 Streets Btw Shep & Durha					352.50
T-0530 White Oak Bayou & Memori					
Bill	10/28/2020	0031208	Jones & Carter Inc.	White Oak to Memorial	53.75
Bill	10/31/2020	1303	SMW Principle Solutions, Inc.	October Consulting 2020	150.00
Bill	11/30/2020	00313636	Jones & Carter Inc.	White Oak to Memorial	107.50
Bill	11/30/2020	1316	SMW Principle Solutions, Inc.	November Consulting 2020	225.00
Total T-0530 White Oak Bayou & Memori					536.25
Capital Improvement Plan - Other					
Bill	10/01/2020	2095	Houston Bike Share	HEB N Shepherd and 23rd BCycle Station	21,820.00
Total Capital Improvement Plan - Other					21,820.00
Total Capital Improvement Plan					675,254.32
TOTAL					675,254.32

No assurance is provided on these financial statements

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Memorial Heights Redevelopment Authority

Profit & Loss Budget vs. Actual

July through November 2020

	Jul - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	10,636.43	25,000.00	-14,363.57	42.5%
Revenue - Other	0.00	40,000,000.00	-40,000,000.00	0.0%
Tax Increment - City	0.00	6,533,346.00	-6,533,346.00	0.0%
Tax Increment Interest	0.00	4,210.00	-4,210.00	0.0%
Total Income	10,636.43	46,562,556.00	-46,551,919.57	0.0%
Cost of Goods Sold				
Capital Improvement Plan				
T-0511 Mkt Studemont to Heights	40.63			
T-0512 White Oak Design	40.62			
T-0520 Houston Ave & White Oak	12,562.05	300,000.00	-287,437.95	4.2%
T-0521 Little Thicket Park Impr	2,226.25	300,000.00	-297,773.75	0.7%
T-0523A Shepherd Durham & Cross	1,212,744.95	1,500,000.00	-287,255.05	80.8%
T-0525 Reconst Bridges White Oa	5,090.00	13,000,000.00	-12,994,910.00	0.0%
T-0527 Heights Blvd Pedestrian	9,756.89	1,220,000.00	-1,210,243.11	0.8%
T-0528 Streets Btw Shep & Durha	8,247.50	500,000.00	-491,752.50	1.6%
T-0530 White Oak Bayou & Memori	36,978.75	220,000.00	-183,021.25	16.8%
T-0599 Concrete Panel Replace	0.00	25,000.00	-25,000.00	0.0%
Capital Improvement Plan - Other	21,820.00			
Total Capital Improvement Plan	1,309,507.64	17,065,000.00	-15,755,492.36	7.7%
Total COGS	1,309,507.64	17,065,000.00	-15,755,492.36	7.7%
Gross Profit	-1,298,871.21	29,497,556.00	-30,796,427.21	-4.4%
Expense				
Developer Reimbursement	264,284.44	306,000.00	-41,715.56	86.4%
Municipal Services	0.00	160,652.00	-160,652.00	0.0%
Program and Project Consultants				
Engineering Consultants	14,495.00	75,000.00	-60,505.00	19.3%
Legal Expense	20,961.02	100,000.00	-79,038.98	21.0%
Planning Consultants	7,762.00	50,000.00	-42,238.00	15.5%
Total Program and Project Consultants	43,218.02	225,000.00	-181,781.98	19.2%
TIRZ Administration & Overhead				
Accounting	8,023.41	25,000.00	-16,976.59	32.1%
Administration	34,328.28	120,000.00	-85,671.72	28.6%
Auditing	8,500.00	10,000.00	-1,500.00	85.0%
Insurance	-34.00	1,000.00	-1,034.00	-3.4%
Office Expenses				
Advertising and Promotion	4,776.00			
Office Expenses - Other	0.00	20,000.00	-20,000.00	0.0%
Total Office Expenses	4,776.00	20,000.00	-15,224.00	23.9%
Tax Consultant	2,400.00	25,000.00	-22,600.00	9.6%
Total TIRZ Administration & Overhead	57,993.69	201,000.00	-143,006.31	28.9%
Total Expense	365,496.15	892,652.00	-527,155.85	40.9%
Net Ordinary Income	-1,664,367.36	28,604,904.00	-30,269,271.36	-5.8%
Net Income	-1,664,367.36	28,604,904.00	-30,269,271.36	-5.8%

Memorial Heights Redevelopment Authority

Balance Sheet Prev Year Comparison

As of November 30, 2020

	Nov 30, 20	Nov 30, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Prosperity - Money Market	3,253,535.59	7,033,236.45	-3,779,700.86	-53.7%
Prosperity Bank - Operating	-163,291.75	593,016.75	-756,308.50	-127.5%
TexPool Investment	11,584,334.25	6,118,161.39	5,466,172.86	89.3%
Total Checking/Savings	14,674,578.09	13,744,414.59	930,163.50	6.8%
Total Current Assets	14,674,578.09	13,744,414.59	930,163.50	6.8%
TOTAL ASSETS	14,674,578.09	13,744,414.59	930,163.50	6.8%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	213,110.92	127,596.69	85,514.23	67.0%
Total Accounts Payable	213,110.92	127,596.69	85,514.23	67.0%
Total Current Liabilities	213,110.92	127,596.69	85,514.23	67.0%
Total Liabilities	213,110.92	127,596.69	85,514.23	67.0%
Equity				
Retained Earnings	16,125,834.53	13,511,048.15	2,614,786.38	19.4%
Net Income	-1,664,367.36	105,769.75	-1,770,137.11	-1,673.6%
Total Equity	14,461,467.17	13,616,817.90	844,649.27	6.2%
TOTAL LIABILITIES & EQUITY	14,674,578.09	13,744,414.59	930,163.50	6.8%

Memorial Heights Redevelopment Authority

Profit & Loss Detail

July through November 2020

Accrual Basis

Type	Date	Num	Adj	Name	Memo	Amount
Ordinary Income/Expense						
Income						
Interest Income						
Deposit	07/31/2020			Interest		29.78
Deposit	07/31/2020			Interest		2,099.62
Deposit	08/31/2020			Interest		276.66
Deposit	08/31/2020			Interest		1,746.55
Deposit	09/30/2020			Interest		1,051.79
Deposit	09/30/2020			Interest		1,402.62
Deposit	10/31/2020			Interest		831.02
Deposit	10/31/2020			Interest		1,312.77
Deposit	11/30/2020			Interest		713.69
Deposit	11/30/2020			Interest		1,171.93
Total Interest Income						10,636.43
Total Income						10,636.43
Cost of Goods Sold						
Capital Improvement Plan						
T-0511 Mkt Studemont to Heights						
Bill	11/30/2020	20-2236		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through November 2020	40.63
Total T-0511 Mkt Studemont to Heights						40.63
T-0512 White Oak Design						
Bill	11/30/2020	20-2236		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through November 2020	40.62
Total T-0512 White Oak Design						40.62
T-0520 Houston Ave & White Oak						
Gene...	07/01/2020	CPA 20-1R	*	RAC Industries, Inc.	Record retainage for project	-28,740.67
Bill	07/30/2020	1289		SMW Principle Solutions, Inc.	July 2020 Consulting	112.50
Bill	08/31/2020	00309442		Jones & Carter Inc.	Work Order 2 - Through Aug 28,2020	4,112.50
Bill	09/30/2020	00310755		Jones & Carter Inc.	Work Order 2 - Through Sept 25,2020	600.00
Bill	09/30/2020	20-2053		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through September 2020	75.00
Bill	10/31/2020	1303		SMW Principle Solutions, Inc.	October Consulting 2020	187.50
Bill	11/30/2020	00313632		Jones & Carter Inc.	Work Order 2 - Through Nov 27, 2020	70.00
Bill	11/30/2020	Pay Reques...		RAC Industries, Inc.	Pay Request 14 - \$1,145,903 Contract (w/C...	36,145.22
Total T-0520 Houston Ave & White Oak						12,562.05
T-0521 Little Thicket Park Impr						
Gene...	07/01/2020	CPA 20-1R	*	Millis Equipment LLC	Record retainage for project	-21,598.44
Bill	07/30/2020	Pay App 6 F...		Millis Equipment LLC	Little Thicket Park - Contract \$392,654.75 - ...	21,598.44
Bill	07/30/2020	00307913		Jones & Carter Inc.	Work Order 6 - Through July 24, 2020 final d...	935.00
Bill	07/30/2020	1289		SMW Principle Solutions, Inc.	July 2020 Consulting	187.50
Bill	08/31/2020	1292		SMW Principle Solutions, Inc.	August 2020 Consulting	75.00
Bill	08/31/2020	20-1846		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through August 2020	31.25
Bill	09/30/2020	1301		SMW Principle Solutions, Inc.	September Consulting 2020	37.50
Bill	09/30/2020	20-2055		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through September 2020	97.50
Bill	10/31/2020	1303		SMW Principle Solutions, Inc.	October Consulting 2020	600.00
Bill	11/30/2020	1316		SMW Principle Solutions, Inc.	November Consulting 2020	262.50
Total T-0521 Little Thicket Park Impr						2,226.25
T-0523A Shepherd Durham & Cross						
Bill	07/30/2020	00307910		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coord - Th...	818.75
Bill	07/30/2020	00307911		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - T...	11,128.85
Bill	07/30/2020	00307912		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets Fi...	125,479.70
Bill	07/30/2020	1289		SMW Principle Solutions, Inc.	T-0523A June 2020 Consulting	2,025.00
Bill	07/30/2020	20-1722		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through July 2020	2,028.75
Bill	07/31/2020	7-2020-8		Goodman Corporation	Task 1 - \$85,000	4,250.00
Bill	08/31/2020	8-2020-43		Goodman Corporation	Task 1 - \$85,000	4,250.00
Bill	08/31/2020	00309444		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - T...	10,947.50
Bill	08/31/2020	00309445		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets Fi...	173,409.20
Bill	08/31/2020	1292		SMW Principle Solutions, Inc.	T-0523A August 2020 Consulting	1,912.50
Bill	08/31/2020	20-1847		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through August 2020	276.25
Bill	09/30/2020	9-2020-11		Goodman Corporation	Task 1 - \$85,000	2,550.00
Bill	09/30/2020	9-2020-12		Goodman Corporation	Task 1 - \$45,000	900.00
Bill	09/30/2020	00310756		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - T...	21,092.50
Bill	09/30/2020	00310757		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets Fi...	236,726.85
Bill	09/30/2020	1301		SMW Principle Solutions, Inc.	September Consulting 2020	2,025.00
Bill	09/30/2020	20-2056		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through September 2020	160.00
Bill	10/28/2020	00312083		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coordinati...	215.00
Bill	10/28/2020	00312084		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - T...	19,650.00
Bill	10/28/2020	00312085		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - F...	411,609.15
Bill	10/30/2020	20-2109		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through October 2020	643.75
Bill	10/31/2020	1303		SMW Principle Solutions, Inc.	October Consulting 2020	2,362.50
Bill	10/31/2020	10-2020-34		Goodman Corporation	Task 1 - \$85,000	5,950.00
Bill	10/31/2020	10-2020-36		Goodman Corporation	Task 1 - \$45,000	2,700.00

No assurance is provided on these financial statements

Memorial Heights Redevelopment Authority

Profit & Loss Detail

July through November 2020

Accrual Basis

Type	Date	Num	Adj	Name	Memo	Amount
Bill	11/30/2020	11-2020-39		Goodman Corporation	Task 1 - \$85,000	2,550.00
Bill	11/30/2020	11-2020-41		Goodman Corporation	Task 1 - \$45,000	900.00
Bill	11/30/2020	00313631		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coordinati...	877.50
Bill	11/30/2020	00313633		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - T...	22,200.00
Bill	11/30/2020	00313634		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - F...	135,923.70
Bill	11/30/2020	20-2237		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through November 2020	1,707.50
Bill	11/30/2020	1316		SMW Principle Solutions, Inc.	November Consulting 2020	5,475.00
Total T-0523A Shepherd Durham & Cross						1,212,744.95
T-0525 Reconst Bridges White Oa						
Bill	07/30/2020	1289		SMW Principle Solutions, Inc.	July 2020 Consulting	2,475.00
Bill	08/31/2020	1292		SMW Principle Solutions, Inc.	August 2020 Consulting	75.00
Bill	08/31/2020	20-1848		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through August 2020	97.50
Bill	09/30/2020	1301		SMW Principle Solutions, Inc.	September Consulting 2020	300.00
Bill	09/30/2020	20-2057		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through September 2020	1,917.50
Bill	10/31/2020	1303		SMW Principle Solutions, Inc.	October Consulting 2020	225.00
Total T-0525 Reconst Bridges White Oa						5,090.00
T-0527 Heights Blvd Pedestrian						
Bill	07/30/2020	00307914		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Im...	4,699.39
Bill	07/30/2020	1289		SMW Principle Solutions, Inc.	July 2020 Consulting	187.50
Bill	08/31/2020	00309446		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Im...	2,070.00
Bill	08/31/2020	1292		SMW Principle Solutions, Inc.	August 2020 Consulting	375.00
Bill	09/30/2020	00310758		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Im...	215.00
Bill	10/28/2020	00312086		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Im...	1,315.00
Bill	10/31/2020	1303		SMW Principle Solutions, Inc.	October Consulting 2020	112.50
Bill	11/30/2020	00313630		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Im...	107.50
Bill	11/30/2020	1316		SMW Principle Solutions, Inc.	November Consulting 2020	675.00
Total T-0527 Heights Blvd Pedestrian						9,756.89
T-0528 Streets Btw Shep & Durha						
Bill	07/30/2020	00307915		Jones & Carter Inc.	West Dallas Restriping	1,677.50
Bill	08/31/2020	00309447		Jones & Carter Inc.	West Dallas Restriping	6,217.50
Bill	10/28/2020	00312087		Jones & Carter Inc.	West Dallas Restriping	170.00
Bill	11/30/2020	00313635		Jones & Carter Inc.	West Dallas Restriping	107.50
Bill	11/30/2020	1316		SMW Principle Solutions, Inc.	November Consulting 2020	75.00
Total T-0528 Streets Btw Shep & Durha						8,247.50
T-0530 White Oak Bayou & Memori						
Bill	07/30/2020	00307916		Jones & Carter Inc.	White Oak to Memorial	34,400.00
Bill	08/31/2020	00309448		Jones & Carter Inc.	White Oak to Memorial	1,892.50
Bill	08/31/2020	1292		SMW Principle Solutions, Inc.	August 2020 Consulting	150.00
Bill	10/28/2020	0031208		Jones & Carter Inc.	White Oak to Memorial	53.75
Bill	10/31/2020	1303		SMW Principle Solutions, Inc.	October Consulting 2020	150.00
Bill	11/30/2020	00313636		Jones & Carter Inc.	White Oak to Memorial	107.50
Bill	11/30/2020	1316		SMW Principle Solutions, Inc.	November Consulting 2020	225.00
Total T-0530 White Oak Bayou & Memori						36,978.75
Capital Improvement Plan - Other						
Bill	10/01/2020	2095		Houston Bike Share	HEB N Shepherd and 23rd BCycle Station	21,820.00
Total Capital Improvement Plan - Other						21,820.00
Total Capital Improvement Plan						1,309,507.64
Total COGS						1,309,507.64
Gross Profit						-1,298,871.21
Expense						
Developer Reimbursement						
Bill	09/30/2020	Reimburse...		Sovereign Regent Square LLC	Developer Reimbursement 2020 (Constructi...	264,284.44
Total Developer Reimbursement						264,284.44
Program and Project Consultants						
Engineering Consultants						
Bill	07/30/2020	00307909		Jones & Carter Inc.	Work Order 1 - Through July 24,2020	5,372.50
Bill	08/31/2020	00309443		Jones & Carter Inc.	Work Order 1 - Through Aug 28,2020	830.00
Bill	09/30/2020	00310754		Jones & Carter Inc.	Work Order 1 - Through Sept 25,2020	3,865.00
Bill	10/28/2020	00312082		Jones & Carter Inc.	Work Order 1 - Through Oct 23,2020	3,732.50
Bill	11/30/2020	00313629		Jones & Carter Inc.	Work Order 1 - Through Nov 27, 2020	695.00
Total Engineering Consultants						14,495.00

Memorial Heights Redevelopment Authority

Profit & Loss Detail

July through November 2020

Accrual Basis

Type	Date	Num	Adj	Name	Memo	Amount
Legal Expense						
Bill	07/30/2020	20-1721		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through July 2020	7,361.30
Bill	08/31/2020	20-1845		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through August 2020	2,016.75
Bill	09/30/2020	20-2052		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through September 2020	4,292.35
Bill	09/30/2020	20-2054		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	211.25
Bill	10/30/2020	20-2107		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through October 2020	4,994.12
Bill	10/30/2020	20-2108		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	743.75
Bill	10/30/2020	20-2110		Sanford Kuhl Hagan Kugle Parker Kahn	Allen Parkway	31.25
Bill	11/30/2020	20-2235		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through November 2020	1,310.25
Total Legal Expense						20,961.02
Planning Consultants						
Bill	07/31/2020	7-2020-43		Goodman Corporation	Task 1 - \$15,000	2,867.50
Bill	09/01/2020	8-2020-44		Goodman Corporation	Task 1 - \$15,000	1,488.00
Bill	09/30/2020	9-2020-24		Goodman Corporation	Task 1 - \$15,000	3,043.50
Bill	10/31/2020	10-2020-35		Goodman Corporation	Task 1 - \$15,000	290.00
Bill	11/30/2020	11-2020-40		Goodman Corporation	Task 1 - \$15,000	73.00
Total Planning Consultants						7,762.00
Total Program and Project Consultants						43,218.02
TIRZ Administration & Overhead						
Accounting						
Bill	08/31/2020	2091		The Morton Accounting Services	July and August CPA Services	3,700.00
Bill	10/31/2020	2131		The Morton Accounting Services	September and October CPA Services	4,323.41
Total Accounting						8,023.41
Administration						
Bill	07/30/2020	1289		SMW Principle Solutions, Inc.	July 2020 Consulting	5,012.50
Bill	07/30/2020	1289		SMW Principle Solutions, Inc.	July Consulting 2020	0.00
Bill	07/30/2020	20-1720		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through July 2020	278.75
Bill	08/31/2020	1292		SMW Principle Solutions, Inc.	August 2020 Consulting	7,412.50
Bill	08/31/2020	20-1844		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through August 2020	140.00
Bill	09/30/2020	1301		SMW Principle Solutions, Inc.	September Consulting 2020	7,637.50
Bill	09/30/2020	20-2051		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through September 2020	1,936.25
Bill	10/30/2020	20-2106		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through October 2020	1,498.75
Bill	10/31/2020	1303		SMW Principle Solutions, Inc.	October Consulting 2020	6,362.50
Bill	10/31/2020	1303		SMW Principle Solutions, Inc.	October Consulting 2020	507.03
Bill	11/30/2020	20-2234		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through November 2020	255.00
Bill	11/30/2020	1316		SMW Principle Solutions, Inc.	November Consulting 2020	3,287.50
Total Administration						34,328.28
Auditing						
Bill	09/03/2020	2020 Audit I...		McCall Gibson Swedlund Barfoot PLLC	2020 Audit Interim	6,000.00
Bill	09/30/2020	2020 Audit ...		McCall Gibson Swedlund Barfoot PLLC	2020 Audit Final	2,500.00
Total Auditing						8,500.00
Insurance						
Deposit	11/23/2020			TML Intergovernmental Risk Pool	Refund	-34.00
Total Insurance						-34.00
Office Expenses						
Advertising and Promotion						
Bill	09/10/2020	2		eLsqrd Media Group	Maintenance, Support, Hosting and Email M...	4,776.00
Total Advertising and Promotion						4,776.00
Total Office Expenses						4,776.00
Tax Consultant						
Bill	07/01/2020	55569		Equi Tax Inc.	July - June 2021 Tax Consulting	2,400.00
Total Tax Consultant						2,400.00
Total TIRZ Administration & Overhead						57,993.69
Total Expense						365,496.15
Net Ordinary Income						-1,664,367.36
Net Income						-1,664,367.36

Memorial Heights Redevelopment Authority – TIRZ 5

Investment Report

January 21, 2021

On August 31, 2020, the balance in the Authority's TEXPOOL Account was \$11,580,446.93.

On September 30, 2020, the balance in the Authority's TEXPOOL account was \$11,581,849.55.

On October 31, 2020 the balance in the Authority's TEXPOOL account was \$11,583,162.32.

On November 30, 2020 the balance in the Authority's TEXPOOL account was \$11,584,334.25.

On December 31, 2020 the balance in the Authority's TEXPOOL account was \$11,585,228.68.

The Authority received interest of \$1,402.62 on September 31, 2020.

The Authority received interest of \$1,312.77 on October 31, 2020.

The Authority received interest of \$1,171.93 on November 30, 2020.

The Authority received interest of \$894.43 on December 31, 2021.

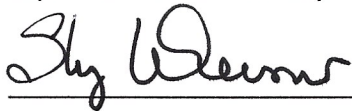
The average yield for September 2020 was .1474%.

The average yield for October 2020 was .1335%.

The average yield for November 2020 was .1231%

The average yield for December 2020 was .0909%

This report and the Authority's investment portfolio are in compliance with the investment strategies expressed in the Authority's Investment Policy and the Public Funds Investment Act.



Sherry F. Weesner, Investment Officer





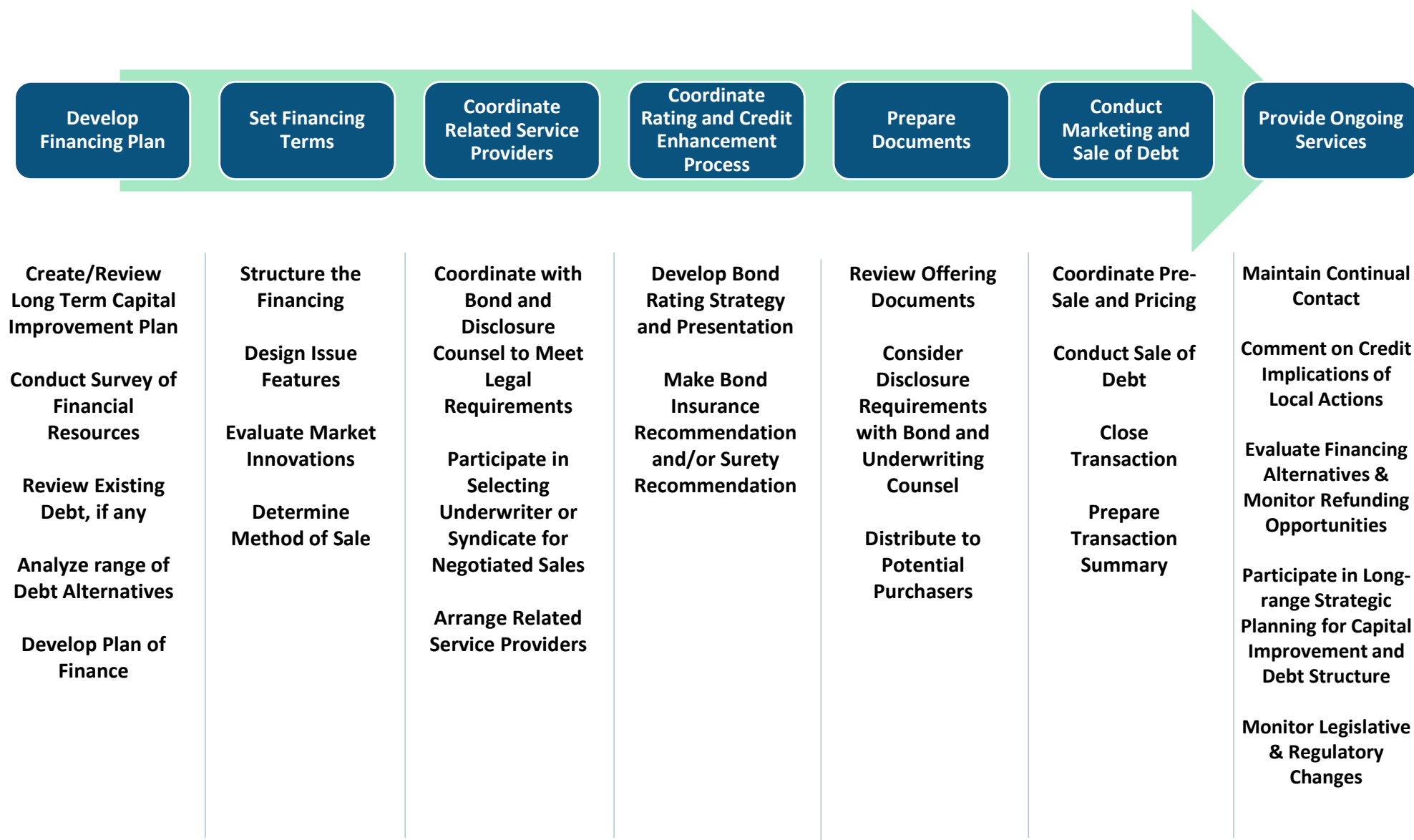
Municipal Financing 101 – Memorial Heights TIRZ 5

Masterson Advisors LLC
3 Greenway Plaza, Suite 1100
Houston, Texas 77046

Drew Masterson, Managing Director
(713) 814-0555
Drew.Masterson@MastersonAdvisors.com

Kristin Blomquist, Vice President
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Process of a Bond Transaction



Sample Bond Timeline*

Jan-21						
S	M	T	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Feb-21						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

Mar-21						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

Apr-21						
S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Date	Action	Responsible Party
Thu - Jan 28	» Special Board Meeting - Authorizing preparation of the POS. Select financing team and enter into contracts. Present Plan of Finance.	MHRA
Tue - Feb 2	» Distribute Bond Documents for Review and Comment	DC
Tue - Feb 23	» Due Diligence Call	FWG
	» S&P Rating Call / Meeting	MHRA/FA
Thu - Feb 25	» Board Meeting - Approve the Preliminary Official Statement (POS) and adopt Parameter Resolution	MHRA
Fri - Mar 5	» Receive Ratings	FA
Tue - Mar 9	» Electronically Distribute POS	FA
Tue - Mar 23	» Pricing	MHRA/FA/UW
Thu - Mar 25	» Board Meeting - Discuss Sale, Finalize Documents	MHRA
Tue - Apr 13	» Closing	FWG

Abbreviation	Name of Participant	Roll
MHRA	Memorial Heights Redevelopment Authority	Issuer
FA	Masterson Advisors LLC	Financial Advisor
BC	SKLaw LLP	Bond Counsel
DC	TBD	Disclosure Counsel
UW	TBD	Underwriter
UWC	TBD	UWs Counsel
FWG	Finance Working Group	All Participants

Professionals Involved in the Debt Issuance Process

Financial Advisor	Bond Counsel	Underwriters	Underwriter's Counsel / Disclosure Counsel
<ul style="list-style-type: none"> • Advises the issuer on all matters regarding bond issuance • Issuer's representative in and to the bond market • Fiduciary duty to the issuer 	<ul style="list-style-type: none"> • Counsel retained by the issuer to give legal opinions that the issuer is authorized to issue the bonds • Provides legal opinion on the tax status of the bonds • Prepares bond documents with input from financing team 	<ul style="list-style-type: none"> • Securities dealer which purchases municipal securities for resale; either by competitive or negotiated sale, and may purchase the securities in a group with other underwriters (an underwriting syndicate) 	<ul style="list-style-type: none"> • Underwriter's Counsel represents the underwriter and works toward accurate disclosure in the offering documents • Disclosure Counsel conducts independent due diligence to ensure complete and accurate disclosure in offering documents
Bond Insurance / Credit Enhancement	Rating Agencies	Paying Agent / Escrow Agent	Trustee
<ul style="list-style-type: none"> • Organizations such as banks and insurance companies that lend their higher credit quality for a fee and guarantee debt service payments to the bondholders. 	<ul style="list-style-type: none"> • Rating Agencies evaluate the credit quality of a debt instrument and assign credit (bond) rating 	<ul style="list-style-type: none"> • Paying Agent tracks ownership of the securities and coordinates distribution of funds for debt service payments from the issuer to the bondholders • Escrow Agent holds bond proceeds in an escrow and distributes funds as described in the bond documents 	<ul style="list-style-type: none"> • Financial institution with trust powers that acts in a fiduciary capacity to facilitate the collection, escrow, and distribution of funds for the benefit of the bondholder

Credit Rating Considerations

Strong Historical Growth

Bond Covenants:

- Additional Bonds Test: >1.25 Maximum Annual Debt Service
- Debt Service Reserve Fund: Maximum Annual Debt Service

Coverage ratio after issuance with no growth

Volatility Ratio: How sensitive is increment to changes in values?

Concentration of Top Taxpayers: If top taxpayers go away, can the authority meet obligations?

Diversity of tax base

Bonding Capacity

Memorial Heights Redevelopment Authority
Debt Coverage Analysis
Series 2021 Bond Issuance
Preliminary, For Discussion Purposes Only

Growth	TY	FYE	City	Regency	Net	Series 2021	Total	Bonding	Excess	Annual			
			Increment ⁽¹⁾	Square GID	Increment ⁽¹⁾	Bonds ⁽²⁾	Debt Service	Coverage	Capacity for Other Uses	MSF	Other Obligations ⁽³⁾	Excess/(Deficit) Cash Flow	Cumulative Cash Flow
0%	2019	2021	4,699,511	303,287	4,396,224				4,396,224	160,652	421,000	3,814,572	3,814,572
0%	2020	2022	7,870,114	306,932	7,563,182	4,198,163	4,198,163	1.80	3,365,018	160,652	421,000	2,783,366	6,597,938
-5%	2021	2023	7,219,885	285,754	6,934,131	3,847,859	3,847,859	1.80	3,086,272	160,652	421,000	2,504,620	9,102,559
-5%	2022	2024	6,602,167	265,634	6,336,533	3,515,856	3,515,856	1.80	2,820,677	160,652	421,000	2,239,025	11,341,583
0%	2023	2025	6,602,167	265,634	6,336,533	3,517,361	3,517,361	1.80	2,819,172	160,652	421,000	2,237,520	13,579,103
0%	2024	2026	6,602,167	265,634	6,336,533	3,517,341	3,517,341	1.80	2,819,192	160,652	421,000	2,237,540	15,816,643
0%	2025	2027	6,602,167	265,634	6,336,533	3,515,796	3,515,796	1.80	2,820,737	160,652	421,000	2,239,085	18,055,728
0%	2026	2028	6,602,167	265,634	6,336,533	3,517,650	3,517,650	1.80	2,818,883	160,652	421,000	2,237,231	20,292,959
0%	2027	2029	6,602,167	265,634	6,336,533	3,517,826	3,517,826	1.80	2,818,707	160,652	421,000	2,237,055	22,530,014
0%	2028	2030	6,602,167	265,634	6,336,533	3,516,325	3,516,325	1.80	2,820,208	160,652	421,000	2,238,556	24,768,570
0%	2029	2031	6,602,167	265,634	6,336,533	3,518,070	3,518,070	1.80	2,818,463	160,652	421,000	2,236,811	27,005,381
0%	2030	2032	6,602,167		6,602,167	3,665,698	3,665,698	1.80	2,936,470	160,652	421,000	2,354,818	29,360,199
0%	2031	2033	6,602,167		6,602,167	3,664,131	3,664,131	1.80	2,938,036	160,652	421,000	2,356,384	31,716,583
0%	2032	2034	6,602,167		6,602,167	3,665,506	3,665,506	1.80	2,936,661	160,652	421,000	2,355,009	34,071,592
0%	2033	2035	6,602,167		6,602,167	3,664,746	3,664,746	1.80	2,937,421	160,652	421,000	2,355,769	36,427,361
0%	2034	2036	6,602,167		6,602,167	3,666,775	3,666,775	1.80	2,935,392	160,652	421,000	2,353,740	38,781,102
0%	2035	2037	6,602,167		6,602,167	3,666,516	3,666,516	1.80	2,935,651	160,652	421,000	2,353,999	41,135,101
0%	2036	2038	6,602,167		6,602,167	3,663,970	3,663,970	1.80	2,938,197	160,652	421,000	2,356,545	43,491,646
0%	2037	2039	6,602,167		6,602,167	3,664,060	3,664,060	1.80	2,938,107	160,652	421,000	2,356,455	45,848,102
0%	2038	2040	6,602,167		6,602,167	3,666,634	3,666,634	1.80	2,935,534	160,652	421,000	2,353,882	48,201,983
0%	2039	2041	6,602,167		6,602,167	3,666,615	3,666,615	1.80	2,935,552	160,652	421,000	2,353,900	50,555,884
0%	2040	2042	6,602,167		6,602,167	3,664,004	3,664,004	1.80	2,938,164	160,652	421,000	2,356,512	52,912,396
0%	2041	2043	6,602,167		6,602,167	3,663,724	3,663,724	1.80	2,938,444	160,652	421,000	2,356,792	55,269,187
0%	2042	2044	6,602,167		6,602,167	3,665,623	3,665,623	1.80	2,936,545	160,652	421,000	2,354,893	57,624,080
0%	2043	2045	6,602,167		6,602,167	3,664,624	3,664,624	1.80	2,937,544	160,652	421,000	2,355,892	59,979,972
0%	2044	2046	6,602,167		6,602,167	3,665,651	3,665,651	1.80	2,936,516	160,652	421,000	2,354,864	62,334,836
0%	2045	2047	6,602,167		6,602,167	3,663,629	3,663,629	1.80	2,938,539	160,652	421,000	2,356,887	64,691,723
0%	2046	2048	6,602,167		6,602,167	3,663,480	3,663,480	1.80	2,938,687	160,652	421,000	2,357,035	67,048,758
0%	2047	2049	6,602,167		6,602,167	3,665,053	3,665,053	1.80	2,937,115	160,652	421,000	2,355,463	69,404,221
			191,445,863	3,021,049	192,923,002	102,152,686	102,152,686		86,272,129	4,658,908	12,209,000	69,404,221	
Par Amount						68,805,000	68,805,000	(1) Assumes 95% collections. Net of 2.1mm clawback.					
Premium								TY19 certified values, TY20 4% growth and City tax rate					
Total Sources of Funds						68,805,000	68,805,000	(2) Bond Issues assume 1.80x coverage based on TY22 increment. Series 2021 current market rates + 25 bps March 2021 Close					
Project Fund						65,386,963	65,386,963	(3) For operating and additional ongoing expenses					
Cost of Issuance						1,720,125	1,720,125						
Underwriters Discount						550,440	550,440						
Insurance (1%)						1,021,527	1,021,527						
Surety Policy (3%)						125,945	125,945						
Total Uses of Proceeds						68,805,000	68,805,000						

Rate 3.050%

- (1) Assumes 95% collections. Net of 2.1mm clawback.
TY19 certified values, TY20 4% growth and City tax rate
(2) Bond Issues assume 1.80x coverage based on TY22
increment. Series 2021 current market rates + 25 bps
March 2021 Close
(3) For operating and additional ongoing expenses

Team Resumes

Masterson Advisors uses a team approach in order to provide the best possible hands-on service to our clients.

Drew Masterson

Managing Director



713-814-0555
Drew.Masterson@MastersonAdvisors.com

Professional Focus

Provides municipal advisory services for issuers of tax-exempt bonds including: charter schools, cities, universities, municipal utility districts, tax increment reinvestment zones, not-for-profits, convention centers/hotels, private schools and others

Experience

More than 34 years of experience in the municipal advisory industry

Formed Masterson Advisors in March, 2018

Joined First Southwest Company (Subsequently Hilltop Securities) in 1996 by acquisition

Joined Masterson & Company (Subsequently Masterson Moreland Sauer Whisman, Inc.) in 1985

Joined Shearson Lehman American Express in 1984

Current license held: Municipal Advisor Representative, Series 50

Municipal Advisor Principal, Series 54

Education

Master of Business Administration in Finance, Wharton School of Business at University of Pennsylvania, with honors, member Beta Gamma Sigma business honor society

Bachelor of Science in Mathematics and Economics, Vanderbilt University, Summa Cum Laude, Phi Beta Kappa

Current Affiliations

Community Loan Center of Greater Houston, Board Vice President

Neighborhood Recovery Community Development Corporation, Board Vice President

City of Houston Investment Committee, Board Member

Past Affiliations

YES Prep Public Schools, Board Member 15 years, Finance Committee Chair 5 years

Municipal Advisory Council of Texas, Chair

Orchestra X, Chair

Chapelwood UMC, Finance Committee

Kinkaid School, Advancement Committee

Kristin Garcia Blomquist

Vice President



713-814-0556

Kristin.Blomquist@MastersonAdvisors.com

Professional Focus

Provides municipal advisory services for issuers of tax-exempt bonds including cities, tax increment reinvestment zones, universities, port authorities, and others

Experience

More than 9 years of experience in the municipal advisory industry

Joined Masterson Advisors in March 2018

Joined First Southwest Company (Subsequently Hilltop Securities) in 2010

Current license held: Municipal Advisor Representative, Series 50

Education

Bachelor of Business Arts in Finance, Baylor University

Current Affiliations

Harris County Hospital District Foundation – Board Trustee

H.E.A.R.T. Program

Recipe for Success – Board Vice President

Women in Public Finance – Executive Council – Texas Chapter

Ben Terry

Associate



713-814-0559
Ben.Terry@MastersonAdvisors.com

Professional Focus

Provides municipal advisory services for issuers of tax-exempt bonds including: charter schools, cities, universities, municipal utility districts, tax increment reinvestment zones, not-for-profits, private schools and others.

Experience

Joined Masterson Advisors in March 2018

Joined Hilltop Securities in 2016

License held: Municipal Advisor Representative, Series 50

Municipal Advisor Principal, Series 54

Education

Bachelor of Arts in Earth Sciences and Minor in Financial Economics,
Vanderbilt University, Nashville, Tennessee

Current Affiliations

Small group leader, Grace Bible Church

DISCLOSURE

Pursuant to Municipal Securities Rulemaking Board (“MSRB”) Rule G-42, on Duties of Non-Solicitor Municipal Advisors, Municipal Advisors are required to make certain written disclosures to clients which include, amongst other things, Conflicts of Interest and any Legal or Disciplinary events of Masterson Advisors LLC and its associated persons.

Conflicts of Interest

Masterson Advisors LLC represents that in connection with the issuance of municipal securities, Masterson Advisors LLC may receive compensation from an Issuer or Obligated Person for services rendered, which compensation is contingent upon the successful closing of a transaction and/or is based on the size of a transaction. Consistent with the requirements of MSRB Rule G-42, Masterson Advisors LLC hereby discloses that such contingent and/or transactional compensation may present a potential conflict of interest regarding Masterson Advisors LLC’s ability to provide unbiased advice to enter into such transaction. This conflict of interest will not impair Masterson Advisors LLC’s ability to render unbiased and competent advice or to fulfill its fiduciary duty to the Issuer.

If Masterson Advisors LLC becomes aware of any additional potential or actual conflict of interest after this disclosure, Masterson Advisors LLC will disclose the detailed information in writing to the Issuer in a timely manner.

Legal or Disciplinary Events

Masterson Advisors LLC does not have any legal events or disciplinary history on Masterson Advisors LLC’s Form MA and Form MA-I, which includes information about any criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation. The Issuer may electronically access Masterson Advisors LLC’s most recent Form MA and each most recent Form MA-I filed with the Commission at the following website: www.sec.gov/edgar/searchedgar/companysearch.html.

There have been no material changes to a legal or disciplinary event disclosure on any Form MA or Form MA-I filed with the SEC. If any material legal or regulatory action is brought against Masterson Advisors LLC, Masterson Advisors LLC will provide complete disclosure to the Issuer in detail allowing the Issuer to evaluate Masterson Advisors LLC, its management and personnel.



MASTERSON
ADVISORS LLC

Memorial Heights Redevelopment Authority (TIRZ 5)

\$40,000,000* Tax Increment Contract Revenue Bonds, Series 2021

General Information (____%):

Firm Name:

Address:

Representative:

Location of Main Office:

Location of Texas Office(s):

Number of Registered Representatives, Nationally:

Number of Registered Representatives, Texas:

Are you responding for the role of Senior or Co Manager?

Underwriting Experience (____%):

Rated Texas Tax Increment Reinvestment Zones Underwritings (Competitive and Negotiated) from January 1, 2016 to January 1, 2021, as reported by Securities Data Corporation ("SDC").

	Number of Issues	Par Amount (\$)
Senior Manager (Full Credit to Book)		
Co-Manager (Full Credit to Each)		

Request for Proposal for Underwriting Services

Memorial Heights Redevelopment Authority (TIRZ 5)

\$40,000,000* Tax Increment Contract Revenue Bonds, Series 2021

Takedown (____%):

Please provide your Firm's proposed takedowns (below) assuming an investment grade rating on the Series 2021 Tax Increment Contract Revenue Bonds.

Due (September 1)	Principal Amount*	Rated Takedowns	Due (September 1)	Principal Amount*	Rated Takedowns
2022	\$ 1,205,000		2036	\$ 1,515,000	
2023	905,000		2037	1,565,000	
2024	930,000		2038	1,610,000	
2025	960,000		2039	1,660,000	
2026	990,000		2040	1,715,000	
2027	1,020,000		2041	1,765,000	
2028	1,050,000		2042	1,820,000	
2029	1,085,000		2043	1,875,000	
2030	1,120,000		2044	1,935,000	
2031	1,300,000		2045	1,995,000	
2032	1,340,000		2046	2,055,000	
2033	1,385,000		2047	2,120,000	
2034	1,425,000		2048	2,185,000	
2035	1,470,000				

Estimated Expenses (Fee or Per Bond):

Underwriting Expenses _____
Underwriter's Counsel _____

Resumes:

Provide brief resumes on the person(s) who will represent your firm on this transaction. Additionally, provide a brief resume on the person(s) who will lead the actual underwriting effort. Resumes may be attached and included with the RFP response in lieu of describing below.

Memorial Heights Redevelopment Authority (TIRZ 5)

\$40,000,000* Tax Increment Contract Revenue Bonds, Series 2021

Suggestions/Comments (____%):

Briefly describe any relevant thoughts, ideas or concerns you may have about the structure and marketing of the proposed bonds. (1 page or less)

Briefly describe the ideal number of firms to include in the Underwriting Syndicate.

Briefly describe any recommendations on addressing MWBE participation on the proposed bonds. If chosen as the senior manager, which firms would you suggest participating in the syndicate.

**RESOLUTION APPROVING AN ENGAGEMENT AGREEMENT
FOR DISCLOSURE COUNSEL
AND OTHER MATTERS IN CONNECTION THEREWITH**

THE STATE OF TEXAS	§
COUNTY OF HARRIS	§
MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY	§

WHEREAS, Memorial-Heights Redevelopment Authority (the "Authority") wishes to issue bonds to proceed with its Project Plan; and

WHEREAS, the Board requires legal counsel which specializes in public finance and is well versed in federal securities law to provide disclosure counsel legal services in connection with the Authority's bonds; and

WHEREAS, the Board wishes to engage Norton Rose Fulbright US LLP as disclosure counsel under a contingent fee contract which requires payment of a fee to such counsel out of the proceeds of such bonds; and

WHEREAS, pursuant to Section 2254.1036, Texas Government Code, the Authority provided written notice to the public of the pendency of such contract, a copy of which is attached hereto as Exhibit A; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY THAT:

1. The recitals made in the Public Notice attached hereto as Exhibit A are accurate and are adopted as the findings of the Board.
2. The Board finds that: (i) there is a substantial need for the legal services to be provided by Norton Rose Fulbright US, LLP; (ii) the legal services cannot be adequately performed by the attorneys or other personnel of the Authority; and (iii) such services cannot reasonably be obtained from attorneys under a contract providing only for the payment of hourly fees, without regard to the outcome of the matter, because of the nature of the matter for which the services and/or because the Authority does not have funds on hand to pay the estimated amounts required under a contract providing only for the payment of hourly fees.
3. Based on the foregoing, the Board hereby approves the Authority entering into an engagement letter with Norton Rose Fulbright US LLP in substantially the form presented to the Board, and authorizes the Board Chair to execute the engagement letter.
4. The Board finds, determines, and declares that the meeting at which this Resolution was adopted was open to the public and public notice of the time, place, and subject matter of this meeting and the notice required by Section 2254.1036, Texas Government Code (the "Code"), was given, all as required by Chapter 551 of the Code; except that pursuant to the declaration by the Governor of the State of Texas on March 16, 2020, certain requirements of Chapter 551 of the Code have been suspended in response to the COVID-19 pandemic. These actions allow governmental bodies to conduct meetings by telephone or video conference to advance the public health goal of limiting face-to-face meetings to slow the spread of COVID-19.

5. This Resolution shall be in force and effect from and after the date hereof.

PASSED, ADOPTED AND APPROVED on this the 28th day of January, 2021.

MEMORIAL-HEIGHTS
REDEVELOPMENT AUTHORITY

Chair, Board of Directors

Secretary, Board of Directors

EXHIBIT A

MEMORIAL HEIGHTS REDEVELOPMENT AUTHORITY PUBLIC NOTICE

At the Board of Directors meeting to be held on Thursday, January 28, 2021, at 10:00 a.m., via telephonic and video conference, as authorized by the suspension of certain provisions of Chapter 551, Texas Government Code, as described below, the Board will consider engaging Norton Rose Fulbright US LLP as disclosure counsel in connection with the issuance of its tax increment contract revenue bonds.

To Participate by Telephone, dial [832-856-3756](tel:832-856-3756) and use Conference ID: 278 967 109#

To Participate by Videoconference (note, link not compatible with Safari browser): [Click here to join the meeting](#)

If participating by videoconference, downloading the Microsoft Teams app in advance of the meeting is suggested but not required.

Pursuant to Section 2254.1036, Texas Government Code, the following written notice is given to the public:

1. The reason for pursuing issuance of bonds (the matter that is the subject of the legal services for which the attorney or law firm would be retained) is to finance infrastructure improvements. The desired outcome of the matter is to issue bonds in accordance with federal securities law.
2. Norton Rose Fulbright is nationally recognized in the field of municipal law and among the largest municipal law firms in the nation. They have advised thousands of clients on federal securities matters. Norton Rose Fulbright has experience as disclosure counsel for numerous other City of Houston tax increment zones.
3. There is no prior relationship between Norton Rose Fulbright and the Authority.
4. The Authority does not have attorneys and/or supporting personnel who can perform this legal work.
5. The Authority cannot reasonably engage attorneys for these services under an hourly fee contract without contingency because then the Authority would have to pay such attorneys their fee from its unrestricted general funds, and such amounts are needed for other uses.
6. A contingent fee contract for these legal services is in the best interest of the residents of the Authority because it is a fixed fee and only due when bonds are issued.

Pursuant to a declaration by the Governor of the State of Texas on March 16, 2020, certain requirements of Chapter 551, Texas Government Code, have been suspended in response to the COVID-19 pandemic. These actions allow governmental bodies to conduct meetings by telephone and/or video conference to advance the public health goal of limiting face-to-face meetings to slow the spread of COVID-19.

I hereby certify that the above public notice of Memorial-Heights Redevelopment Authority was posted in accordance with the Texas Open Meetings Act (Chapter 551 of the Texas Government Code), and the Governor's actions, on January __, 2021.

January 22, 2021

Board of Directors
Memorial Heights Redevelopment Authority
1980 Post Oak Boulevard Suite 1380
Houston, TX 77056

Re: Engagement as Disclosure Counsel

Dear Directors:

This letter confirms that Norton Rose Fulbright US LLP will represent Memorial Heights Redevelopment Authority (the "Authority") as disclosure counsel in connection with the issuance and delivery of its Tax Increment Contract Revenue Bonds (the "Matter"), with the first issuance of bonds under this engagement letter expected to be the Tax Increment Contract Revenue Bonds, Series 2021.

Terms of Engagement

This letter sets out the terms of our engagement as disclosure counsel with respect to the Matter (the "Representation"). Certain of those terms are included in the body of this letter, and additional terms are contained in the attached document, entitled *Additional Terms of Engagement*. That document is expressly incorporated into this letter, and it should be read carefully. The execution and return of the enclosed copy of this letter constitutes an unqualified agreement to all the terms set forth in this letter and in the attached *Additional Terms of Engagement*.

As Disclosure Counsel, we will (1) compile the Official Statement for each series of the Tax Increment Contract Revenue Bonds (the "Bonds") from materials provided to us by the Authority and its representatives; (2) advise you as to whether such materials address the types of information typically disclosed in offering materials for bonds of the same type, review such materials for internal consistency and consistency with information known to or learned by our lawyers who devote substantive attention to the Matter, and make such investigations and inquiries as you request; (3) draft letters of representation to be executed by those entities providing certain materials included in the offering materials related to the Bonds; and (4) subject to completion of proceedings to our satisfaction, render an opinion to you to the effect that the Bonds are exempt from registration under the Securities Act of 1933 and the document providing security for the Bonds is exempt from qualification under the Trust Indenture Act of 1939, as well as our advice that nothing has come to our attention that would lead us to believe that such offering materials contain a material misstatement or omission. Inquiries to support representations about the financial condition, results of operation and prospects of any persons described in the offering materials for the Bonds will be made only to the extent we have discussed such inquiries with you, and only to the extent we have agreed on such inquiries following such discussions.

We do not undertake to advise the Authority as to compliance with Blue Sky laws in connection with the offering and sale of the Bonds, which will be the responsibility of the purchasers of the Bonds.

It is understood and agreed that our engagement is limited to the Representation. Our acceptance of this engagement does not imply any undertaking to provide legal services other than those set forth in this letter.

Our Personnel Who Will Be Working on the Matter

Reggie Wilson, Leslie Bacon and I will be working on the Matter, and you may call, write, or e-mail us whenever you have any questions about the Representation. Other firm personnel, including firm lawyers and legal assistants, will participate in the Representation if, in our judgment, their participation is necessary or appropriate.

Our Legal Fees and Other Charges

We will charge a fee for our disclosure work with respect to each series of Bonds, which is contingent upon issuance of such series of Bonds. The fee for the Series 2021 Bonds will be \$90,000. The fee to be charged for additional series of Bonds will be determined in good faith by the parties as soon as possible after the commencement of each transaction but in no event after the pricing of the Bonds. The fee will be based on the size, complexity and duration of the transaction and the Board will consider recommendations and input from the Financial Advisor, General Counsel and Bond Counsel. The fee for each series of Bonds will be due within 30 days of closing of each series of the Bonds.

Conflicts of Interest

Before accepting the Representation, we have undertaken reasonable and customary efforts to determine whether there are any potential conflicts of interest that would bar our firm from representing the Authority in the Matter. Based on the information available to us, we are not aware of any potential disqualification. We reviewed that issue in accordance with the rules of professional responsibility adopted in Texas. We believe that those rules, rather than the rules of any other jurisdiction, are applicable to the Representation; and the execution and return of the enclosed copy of this letter by you represents an express agreement to the applicability of those rules.

Verifications

By signing and entering into the Agreement, Norton Rose Fulbright US LLP verifies that (i) it does not engage in business with Iran, Sudan or any foreign terrorist organization as described in Subchapter F of Chapter 2252 of the Texas Government Code, and (ii) it is not a company listed by the Texas Comptroller under Section 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this section has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.


By signing and entering into the Agreement, Norton Rose Fulbright US LLP verifies, pursuant to Chapter 2270 of the Government Code, it does not boycott Israel and will not boycott Israel during the term of the Agreement.

Conclusion

This letter and the attached *Additional Terms of Engagement* constitute the entire terms of the engagement of Norton Rose Fulbright US LLP in the Representation. These written terms of engagement are not subject to any oral agreements or understandings, and they can be modified only by further written agreement signed both by the Authority and Norton Rose Fulbright US LLP. Unless expressly stated in these terms of engagement, no obligation or undertaking shall be implied on the part of either the Authority or Norton Rose Fulbright US LLP.

Please carefully review this letter and the attached *Additional Terms of Engagement*. If both documents are acceptable, please sign and return the enclosed copy of this letter.

Very truly yours,


Kathleen Ellison

MEMORIAL HEIGHTS REDEVELOPMENT AUTHORITY
agrees to and accepts this Letter and the
Additional Terms of Engagement:

By: _____
Title: _____
Date: _____

NORTON ROSE FULBRIGHT US LLP

Additional Terms of Engagement

This is a supplement to our engagement letter, dated January 22, 2021. The purpose of this document is to set out additional terms of our agreement to provide the representation described in our engagement letter (the “Representation”) concerning the issuance and delivery of the Authority’s Tax Increment Contract Revenue Bonds in one or more series (the “Matter”). Because these additional terms of engagement are a part of our agreement to provide legal services, you should review them carefully and should promptly communicate to us any questions concerning this document. We suggest that you retain this statement of additional terms along with our engagement letter and any related documents.

The Scope of the Representation

As lawyers, we undertake to provide representation and advice on the legal matters for which we are engaged. It is important for our clients to have a clear understanding of the legal services that we have agreed to provide. Thus, if there are any questions about the scope of the Representation that we are to provide in the Matter, please raise those questions promptly, so that we may resolve them at the outset of the Representation.

Any expressions on our part concerning the outcome of the Representation, or any other legal matters, are based on our professional judgment and are not guarantees. Such expressions, even when described as opinions, are necessarily limited by our knowledge of the facts and are based on our views of the state of the law at the time they are expressed.

Upon accepting this engagement on your behalf, Norton Rose Fulbright US LLP agrees to do the following: (1) provide legal counsel in accordance with these terms of engagement and the related engagement letter and in reliance upon information and guidance provided by you; and (2) keep you reasonably informed about the status and progress of the Representation.

To enable us to provide effective representation, you agree to do the following: (1) disclose to us, fully and accurately and on a timely basis, all facts and documents that are or might be material or that we may request, (2) keep us apprised on a timely basis of all developments relating to the Representation that are or might be material, (3) attend meetings, conferences, and other proceedings when it is reasonable to do so, and (4) otherwise cooperate fully with us.

Our firm has been engaged to provide legal services in connection with the issuance of the Bonds, as specifically defined in our engagement letter. After completion of each series of Bonds, changes may occur in the applicable laws or regulations that could affect your future rights and liabilities. Unless we are actually engaged to provide additional advice on such issues, the firm has no continuing obligation to give advice with respect to any future legal developments that may pertain to a series of Bonds after the issuance of such series of Bonds.

It is our policy and your agreement that the person or entity that we represent is the one identified in our engagement letter, and that our attorney-client relationship does not include any related persons or entities. For example, if a corporation, partnership, or other organization is identified as our client in our engagement letter referenced above, we do not represent any related parent companies, subsidiaries, affiliates, employees, officers, directors, shareholders, partners, members, commonly owned corporations or partnerships, or other such persons, entities, or affiliates, whether becoming such by virtue of merger, dissolution, acquisition, or any

other means. Accordingly, it is understood that we may represent another client with interests adverse to any such affiliated or related person or entity without first obtaining consent from you.

It is further agreed that the attorney-client relationship terminates upon our completion of the services for which we have been retained in the Representation.

Who Will Provide the Legal Services

As our engagement letter confirms, Norton Rose Fulbright US LLP will represent you in the Matter. Norton Rose Fulbright US LLP is a registered limited liability partnership under Chapter 152 of the Texas Business Organizations Code.

Although our firm will be providing legal services, each client of the firm customarily has a relationship principally with one attorney, or perhaps a few attorneys. At the same time, however, the work required in the Representation, or parts of it, may be performed by other firm personnel, including lawyers and paralegals. Such delegation may be for the purpose of involving other firm personnel with experience in a given area or for the purpose of providing services on an efficient and timely basis.

Our Relationships With Others

Our law firm represents many companies and individuals. In some instances, the applicable rules of professional conduct may limit our ability to represent clients with conflicting or potentially conflicting interests. Those rules of conduct often allow us to exercise our independent judgment in determining whether our relationship with one client prevents us from representing another. In other situations, we may be permitted to represent a client only if the other clients consent to that representation.

Rules concerning conflicts of interest vary with the jurisdiction. In order to avoid any uncertainty, it is our policy that the governing rules will be those applicable to the particular office of our firm that prepares the engagement letter for a particular matter. The acceptance by you of our engagement letter constitutes an express agreement with that policy, unless the engagement letter specifically states that some other rules of professional responsibility will govern our attorney-client relationship.

You agree that we may represent current or future clients (including any parties adverse to you in this matter) in any matters that are not substantially related to this matter, even if the interests of such clients in the other matters are directly adverse to you. We agree however that your consent does not permit us to represent another client in a matter if we have obtained non-public proprietary or other confidential information from you that could be used by the other client to your material disadvantage in that matter.

In addition to our representation of other companies and individuals, we also regularly represent lawyers and law firms. As a result, opposing counsel in the Matter may be a lawyer or law firm that we may represent now or in the future. Likewise, opposing counsel in the Matter may represent our firm now or in the future. Further, we have professional and personal relationships with many other attorneys, often because of our participation in bar associations and other professional organizations. It is our professional judgment that such relationships with other attorneys do not adversely affect our ability to represent any client. The acceptance of these terms of engagement represents an unqualified consent to any such relationships

between our firm and other lawyers or law firms, even counsel who is representing a party that is adverse to you in the Matter that is the subject of this engagement or in some other matter.

Communications and Confidentiality

We have available Internet communication procedures that allow our attorneys to use e-mail for client communications in many instances. Accordingly, unless you specifically direct us otherwise, we may use unencrypted e-mail sent on the Internet to communicate with you and to send documents we have prepared or reviewed.

We recognize our obligation to preserve the confidentiality of attorney-client communications as well as client confidences, as required by the governing rules of professional responsibility. If the Matter involves transactions, litigation or administrative proceedings or like proceedings in which our firm appears as counsel of record for you in publicly available records, we reserve the right to inform others of the fact of our representation of you in the Matter and (if likewise reflected of record in publicly available records) the results obtained, unless you specifically direct otherwise.

Norton Rose Fulbright US LLP, Norton Rose Fulbright LLP, Norton Rose Fulbright Australia, Norton Rose Fulbright Canada LLP and Norton Rose Fulbright South Africa (incorporated as Deneys Reitz Inc.), each of which is a separate legal entity, are member firms in Norton Rose Fulbright Verein, a Swiss verein organization that does not itself provide legal services to anyone. Norton Rose Fulbright US LLP and the other member firms in the verein share non-privileged information about our respective clients for research, practice management, training and administrative purposes as a means of enhancing the quality and breadth of the services we are able to provide our clients; and, unless you direct us otherwise, we will share non-privileged information about you with those other member firms. Confidentiality agreements among the firms are in place to ensure maintenance of confidentiality with respect to such shared information.

Disclaimer

Norton Rose Fulbright US LLP has made no promises or guarantees to you about the outcome of the Representation or the Matter, and nothing in these terms of engagement shall be construed as such a promise or guarantee.

Termination

At any time, you may, with or without cause, terminate the Representation by notifying us of your intention to do so.

We are subject to the codes or rules of professional responsibility for the jurisdictions in which we practice. There are several types of conduct or circumstances that could result in our withdrawing from representing a client, including, for example, the following: non-payment of fees or charges; misrepresentation or failure to disclose material facts; fraudulent or criminal conduct; action contrary to our advice; and conflict of interest with another client. The right of Norton Rose Fulbright US LLP to withdraw in such circumstances is in addition to any rights created by statute or recognized by the governing rules of professional conduct. Further, a failure by you to meet any obligations under these terms of engagement shall entitle us to terminate the Representation. We try to identify in advance and discuss with our clients any situation that may lead to our withdrawal.

Termination of the Representation will not affect your obligation to pay for legal services rendered and expenses and charges incurred before termination, as well as additional services and charges incurred in connection with an orderly transition of the Matter. Further, in the event of termination of the Representation, you will take all steps necessary to release Norton Rose Fulbright US LLP of any further obligations in the Representation or the Matter, including without limitation the execution of any documents necessary to effectuate our withdrawal from the Representation or the Matter.

Billing Arrangements and Terms of Payment

Our engagement letter specifically explains our fees for services in the Matter. It is agreed that you will make full payment within 30 days of receiving our statement. We will give notice if an account becomes delinquent, and it is further agreed that any delinquent account must be paid upon the giving of such notice. If the delinquency continues and you do not arrange satisfactory payment terms, we may withdraw from the Representation and pursue collection of our account.

Document Retention

At the close of the Matter and assuming the client has been previously been provided a copy of such files, if desired, we will send our files in the Matter to a storage facility for storage at our expense. The attorney closing the file determines how long we will maintain the files in storage. After that time, we will destroy the documents in the stored files.

At the conclusion of the Representation, we return to the client any of the client's documents that are specifically requested to be returned. As to any documents so returned, we may elect to keep a copy of the documents in our stored files. During and at the conclusion of the Representation, we will provide copies of any documents we have created on behalf of the client.

Charges for Other Expenses and Services

Typically, our invoices will include amounts, not only for legal services rendered, but also for other expenses and services. Examples include charges for photocopying, travel and conference expenses, messenger deliveries, telephone conferences, and computerized research. In addition, we reserve the right to send to you for direct payment any invoices delivered to us by others, including experts and any vendors.

In situations where we can readily determine the exact amount of expenses for products and services provided by third parties to be charged to your account, our invoices will reflect the cost to us of the products and services. In many situations, however, the precise total cost of providing a product or service is difficult to establish, in which case we will use our professional judgment on the charges to be made for such product or service, which charges may vary from or exceed our direct cost of such product or service. In some situations, we can arrange for ancillary services to be provided by third parties with direct billing to the client. Attached is a copy of our current recharge schedule for expenses and services, which is subject to change from time to time.

THE TEXAS LAWYER'S CREED — A MANDATE FOR PROFESSIONALISM

The Texas Supreme Court and the Texas Court of Criminal Appeals adopted this Creed, with the requirement that lawyers advise their clients of its contents when undertaking representation.

I am a lawyer; I am entrusted by the People of Texas to preserve and improve our legal system. I am licensed by the Supreme Court of Texas. I must therefore abide by the Texas Disciplinary Rules of Professional Conduct, but I know that Professionalism requires more than merely avoiding the violation of laws and rules. I am committed to this Creed for no other reason than it is right.

I. OUR LEGAL SYSTEM. A lawyer owes to the administration of justice personal dignity, integrity, and independence. A lawyer should always adhere to the highest principles of professionalism. I am passionately proud of my profession. Therefore, "My word is my bond." I am responsible to assure that all persons have access to competent representation regardless of wealth or position in life. I commit myself to an adequate and effective pro bono program. I am obligated to educate my clients, the public, and other lawyers regarding the spirit and letter of this Creed. I will always be conscious of my duty to the judicial system.

II. LAWYER TO CLIENT. A lawyer owes to a client allegiance, learning, skill, and industry. A lawyer shall employ all appropriate means to protect and advance the client's legitimate rights, claims, and objectives. A lawyer shall not be deterred by any real or imagined fear of judicial disfavor or public unpopularity, nor be influenced by mere self-interest. I will advise my client of the contents of this Creed when undertaking representation. I will endeavor to achieve my client's lawful objectives in legal transactions and in litigation as quickly and economically as possible. I will be loyal and committed to my client's lawful objectives, but I will not permit that loyalty and commitment to interfere with my duty to provide objective and independent advice. I will advise my client that civility and courtesy are expected and are not a sign of weakness. I will advise my client of proper and expected behavior. I will treat adverse parties and witnesses with fairness and due consideration. A client has no right to demand that I abuse anyone or indulge in any offensive conduct. I will advise my client that we will not pursue conduct which is intended primarily to harass or drain the financial resources of the opposing party. I will advise my client that we will not pursue tactics which are intended primarily for delay. I will advise my client that we will not pursue any course of action which is without merit. I will advise my client that I reserve the right to determine whether to grant accommodations to opposing counsel in all matters that do not adversely affect my client's lawful objectives. A client has no right to instruct me to refuse reasonable requests made by other counsel. I will advise my client regarding the availability of mediation, arbitration, and other alternative methods of resolving and settling disputes.

III. LAWYER TO LAWYER. A lawyer owes to opposing counsel, in the conduct of legal transactions and the pursuit of litigation, courtesy, candor, cooperation, and scrupulous observance of all agreements and mutual understandings. Ill feelings between clients shall not influence a lawyer's conduct, attitude, or demeanor toward opposing counsel. A lawyer shall not engage in unprofessional conduct in retaliation against other unprofessional conduct. I will be courteous, civil, and prompt in oral and written communications. I will not quarrel over matters of form or style, but I will concentrate on matters of substance. I will identify for other counsel or parties all changes I have made in documents submitted for review. I will attempt to prepare documents which correctly reflect the agreement of the parties. I will not include provisions which have not been agreed upon or omit provisions which are necessary to reflect the agreement of the parties. I will notify opposing counsel, and, if appropriate, the Court or other persons, as soon as practicable,

when hearings, depositions, meetings, conferences or closings are canceled. I will agree to reasonable requests for extensions of time and for waiver of procedural formalities, provided legitimate objectives of my client will not be adversely affected. I will not serve motions or pleadings in any manner that unfairly limits another party's opportunity to respond. I will attempt to resolve by agreement my objections to matters contained in pleadings and discovery requests and responses. I can disagree without being disagreeable. I recognize that effective representation does not require antagonistic or obnoxious behavior. I will neither encourage nor knowingly permit my client or anyone under my control to do anything which would be unethical or improper if done by me. I will not, without good cause, attribute bad motives or unethical conduct to opposing counsel nor bring the profession into disrepute by unfounded accusations of impropriety. I will avoid disparaging personal remarks or acrimony towards opposing counsel, parties and witnesses. I will not be influenced by any ill feeling between clients. I will abstain from any allusion to personal peculiarities or idiosyncrasies of opposing counsel. I will not take advantage, by causing any default or dismissal to be rendered, when I know the identity of an opposing counsel, without first inquiring about that counsel's intention to proceed. I will promptly submit orders to the Court. I will deliver copies to opposing counsel before or contemporaneously with submission to the court. I will promptly approve the form of orders which accurately reflect the substance of the rulings of the Court. I will not attempt to gain an unfair advantage by sending the Court or its staff correspondence or copies of correspondence. I will not arbitrarily schedule a deposition, Court appearance, or hearing until a good faith effort has been made to schedule it by agreement. I will readily stipulate to undisputed facts in order to avoid needless costs or inconvenience for any party. I will refrain from excessive and abusive discovery. I will comply with all reasonable discovery requests. I will not resist discovery requests which are not objectionable. I will not make objections nor give instructions to a witness for the purpose of delaying or obstructing the discovery process. I will encourage witnesses to respond to all deposition questions which are reasonably understandable. I will neither encourage nor permit my witness to quibble about words where their meaning is reasonably clear. I will not seek Court intervention to obtain discovery which is clearly improper and not discoverable. I will not seek sanctions or disqualification unless it is necessary for protection of my client's lawful objectives or is fully justified by the circumstances.

IV. LAWYER AND JUDGE. Lawyers and judges owe each other respect, diligence, candor, punctuality, and protection against unjust and improper criticism and attack. Lawyers and judges are equally responsible to protect the dignity and independence of the Court and the profession. I will always recognize that the position of judge is the symbol of both the judicial system and administration of justice. I will refrain from conduct that degrades this symbol. I will conduct myself in court in a professional manner and demonstrate my respect for the Court and the law. I will treat counsel, opposing parties, the Court, and members of the Court staff with courtesy and civility. I will be punctual. I will not engage in any conduct which offends the dignity and decorum of proceedings. I will not knowingly misrepresent, mischaracterize, misquote or miscite facts or authorities to gain an advantage. I will respect the rulings of the Court. I will give the issues in controversy deliberate, impartial and studied analysis and consideration. I will be considerate of the time constraints and pressures imposed upon the Court, Court staff and counsel in efforts to administer justice and resolve disputes.