

MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY
TIRZ NO. 5
MEETING OF APRIL 22, 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 April 22, 2021.

To Participate by Telephone: dial [832-856-3756](tel:832-856-3756) and enter Conference ID: 125 008 732#.

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:

- A. **CALL TO ORDER:**
 - 1. **Receive comments and questions from the public;**
- B. **CONSENT AGENDA:**
 - 2. **Minutes of previous meetings:**
 - a. Approve Authority minutes of March 4, 2021;
 - b. Approve Zone minutes of March 4, 2021;
 - 3. **Developer Reports (Authority only):**
 - a. Quarterly GID update;
 - b. Quarterly Hanover update;
 - 4. **Consider renewal of insurance policies (Authority only);**
 - 5. **Financial matters (Authority only):**
 - a. Receive Financial Report Summary, including account and fund activity statements;
 - 6. **Establish 2022 meeting dates;**
- C. **AGENDA:**
 - 7. **Chair Report (Authority only);**
 - 8. **President Report;**
 - 9. **Tax Increment Contract Revenue Bonds, Series 2021 (Authority only):**
 - a. Bond funding update;
 - b. Review flow of funds;
 - c. Review and approve Post Issuance Compliance Policy and Procedures;
 - d. Review and approve Depository Pledge Agreement [Regions];
 - 10. **Projects and Engineering (Authority only):**
 - a. **Shepherd/Durham and Selected Cross Streets Reconstruction [CIP Project T-0523A]:**
 - i) Update on project development:
 - A. Approve J|C Work Authorization T-0523A No. 5 [Phase II Design];
 - B. Approve J|C Work Authorization T-0523A No. 6 [Phase I CPS];
 - ii) Project Flow presentation;
 - iii) Authorize RFQ for Project Management;

- b. **North Canal Project** [CIP Project T-0525]:
 - i) Update on project development;
- c. **Heights Boulevard Bicycle and Pedestrian Safety Improvements** [CIP Project T-0527]:
 - i) Update on project development;
- d. **West Dallas Restriping Project** [CIP Project T-0528];
 - i) Update on project development;
- e. **Trail Segment between White Oak Bayou and Memorial Park** [CIP Project T-0530];
 - i) Update on project;
- f. **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) Authorize advertisement for bids and authorize Projects Committee to approve award of contract;
- g. Approve related pay estimates or change orders, or other design, construction, or management contract administration items, and authorize other appropriate action;
- 11. **Financial matters** (*Authority only*):
 - a. Banking relationship update;
 - b. Authorize credit card for Authority expenses;
 - c. Authorize payment of invoices;
 - d. Review budget for fiscal year ending June 30, 2022, and authorize submittal to the City;
 - e. Confirm engagement of Auditor for fiscal year ending June 30, 2021;
 - f. 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.


 SKLaw, Attorneys for the Authority and the Zone

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

March 4, 2021

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 March 4, 2021, 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; Kristen Hennings of Jones|Carter ("JC"); Drew Masterson and Kristin Blomquist of Masterson Advisors, LLC; Jennifer Curley of the City of Houston; Kathleen Ellison of Norton Rose Fulbright US LLP ("Norton Rose"); Melissa Morton of The Morton Accounting Services ("TMAS"); Monica Aizpurua of Binkley & Barfield; Emily Guyre of Houston Heights Association; Linda Trevino of Ride Metro; Ron Miller; Leslie Bacon; Bin Wang; Ruth Henshall; Mark Williamson; and Laura C. Davis 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 January 28, 2021, meeting. Upon motion by Director Manriquez, seconded by Director Stein, and after full discussion, the Board unanimously voted to approve the minutes, as presented.

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 updated the Board on the status of the proposed Series 2021 Tax Increment Contract Revenue Bond Issue, and stated that the Authority is grateful to Board members and advisors who worked diligently to move the issue forward.

PRESIDENT REPORT

Approve Agreement for Services of Tax Consultant

Ms. Weesner reviewed with the Board a proposed Agreement for Services of Tax Consultant with Equitax. She advised that the contract with Equitax has not been updated since 2009 and the current fee is \$0.10 per account within the Zone as of January 1st each year. The proposed Agreement provides for a \$0.05 increase per account each year, beginning in 2022 until \$0.30 per account is reached to bring the MHRA fees up to Equitax's current rates.

Upon motion by Director Colom, seconded by Director Manriquez, and after full discussion, the Board voted unanimously to approve the Agreement for Services of Tax Consultant with Equi-Tax.

SERIES 2021 TAX INCREMENT CONTRACT REVENUE BONDS

Discuss and approve parameters for and issuance of Tax Increment Contract Revenue Bonds, Series 2021

Ms. Blomquist advised that the issuance of the Tax Increment Contract Revenue Bonds, Series 2021 (the "Bonds") will be a negotiated transaction, which will allow the Authority to determine when, and if, to go to market, and would allow the Board to set the parameters by which the transaction will go forward, including the maximum principal amount of the bonds and the maximum net effective interest rate.

Upon motion by Director Stein, seconded by Director Manriquez, and after full discussion, the Board voted unanimously to authorize the issuance of the Bonds in the maximum amount of \$40,000,000, at a maximum net effective interest rate not to exceed the maximum rate permitted by law, and to further delegate to Chair Lents, Vice Chair Colom, and the President, the authority to effect the sale of the Bonds, including the execution of documents relating to the Bonds.

Approve Order Adopting Preliminary Official Statement and Authorizing Distribution Thereof

The next item on the agenda was to approve an Order Adopting Preliminary Official Statement and Authorizing Distribution Thereof. Ms. Ellison reviewed with the Board the draft Preliminary Official Statement ("POS"), and requested that the Board approve the POS substantially in the form presented. She explained that the final version of the POS will be distributed to prospective underwriters.

Upon motion by Director Brown, seconded by Director Stein, and after full discussion, the Board voted unanimously to approve an Order Adopting Preliminary Official Statement and Authorizing Distribution Thereof.

Approve Orders Authorizing the Issuance of the Bonds

The next item on the agenda was to approve the Orders authorizing the issuance of the Bonds. Ms. Davis reviewed the Order Authorizing the Issuance of Memorial-Heights Redevelopment Authority Tax Increment Contract Revenue Bonds, Series 2021 (the "Authority Bond Order"), and the Order of Reinvestment Zone Number Five, City of Houston, Texas, Authorizing the Issuance of Memorial-Heights Redevelopment Authority Tax Increment Contract Revenue Bonds, Series 2021 (the "Zone Order Authorizing the Bonds"), which outline the terms and conditions whereby the Authority will issue the bonds, and the approval of the issuance of the Bonds by the Zone Board of Directors.

Upon motion by Vice Chair Colom, seconded by Director Manriquez, and after full discussion, the Board voted unanimously to approve the Authority Bond Order, and the Zone Order Authorizing the Bonds.

Approve Trust Indenture Agreement and Bond Registrar Agreement

Ms. Davis then reviewed with the Board the Indenture of Trust Agreement and the Paying Agent/Registrar Agreement. She advised that Regions Bank was selected by the Long-Term Financial Committee to serve as both Trustee and Paying Agent/Registrar for the Bonds. Upon motion by Director Brown,

seconded by Director Manriquez, and after full discussion, the Board voted unanimously to approve the Indenture of Trust Agreement and Paying Agent/Registrar Agreement with Regions Bank.

Ms. Davis advised that after pricing of the Bonds, a transcript will be prepared for submission to the Texas Attorney General. Upon motion by Director Manriquez, seconded by Director Brown, and after full discussion, the Board voted unanimously to authorize any other documentation, certification, and/or actions necessary to accomplish the sale and closing of the Bonds, and to further authorize the use of facsimile, electronic, or other appropriate signatures.

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 next updated the Board on the Shepherd/Durham and Selected Cross Streets Reconstruction [CIP Project T-0523A], advising that 90% plans for Phase I will be submitted by next week, and after an approximate three-week turnaround with the City, 100% plans will begin. She reported on environmental clearances received from TxDOT.

Ms. Weesner reported to the Board on the public comment process and schedule, noting that the majority of comments were positive.

North Canal Project

Ms. Weesner reported on design progress.

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], advising that coordination of City signatures is ongoing.

West Dallas Restriping Project

Ms. Hennings updated the Board on the West Dallas Restriping Project [CIP Project T-0528], advising that 100% plans have been submitted to the City, and are awaiting approval.

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], advising that 100% plans have been submitted to the City, and are awaiting approval.

Heights Boulevard Bicycle and Pedestrian Safety Improvements, West Dallas Restriping Project, Trail Segment between White Oak Bayou and Memorial Park

Ms. Henning reminded the Board that once the three projects are approved by the City, it will be bid as one project.

Approve related contract administration items

Ms. Hennings then directed the Board's attention to an additional report included in the project updates, which provides for an active projects schedule.

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 progress for the banking change to Frost Bank, which should be finalized soon.

Receive Financial Report Summary

Ms. Morton reviewed with the Board the Financial Report Summary, including account and fund activity statements. Vice Chair Colom advised that SKLaw will submit a revised bill for presentation to the Board at the next meeting.

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, with the exception of the SKLaw invoice. Following discussion of the invoices, a motion was made by Director Manriquez, seconded by Director Stein, and approved unanimously by the Board to authorize the payment of all invoices.

Authorize preparation of budget

The next item on the agenda was to authorize preparation of the budget for fiscal year ending June 30, 2022. Vice Chair Colom reviewed with the Board the budget approval process. Upon motion by Director Brown, seconded by Director Colom, and after full discussion, the Board voted unanimously to authorize preparation of the budget for the fiscal year ending June 30, 2022.

ATTORNEY'S REPORT

Ms. Davis advised she has nothing additional to report.

EXECUTIVE SESSION

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

CONSIDER, CONFIRM, OR RATIFY ACTIONS OF THE AUTHORITY

The next item on the agenda was to consider, confirm, or ratify actions of the Authority. Ms. Davis 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

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

March 4, 2021

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 January 28, 2021, 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
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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; Kristen Hennings of Jones|Carter ("J|C"); Drew Masterson and Kristin Blomquist of Masterson Advisors, LLC; Jennifer Curley of the City of Houston; Kathleen Ellison of Norton Rose Fulbright US LLP ("Norton Rose"); Melissa Morton of The Morton Accounting Services ("TMAS"); Monica Aizpurua of Binkley & Barfield; Emily Guyre of Houston Heights Association; Linda Trevino of Ride Metro; Ron Miller; Leslie Bacon; Bin Wang; Ruth Henshall; Mark Williamson; and Laura C. Davis and Susan Demiany of Sanford Kuhl Hagan Kugle Parker Kahn LLP ("SKLaw").

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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

Construction Neighborhood April Report



April 1, 2021



3515 West Dallas St. Regent Square Update

Construction Activities: April 2021

- Wood framing for apartments on level 7 and roof is in progress.
- Metal framing for retail and amenity spaces in progress.
- Roof installation is in progress.
- Window & waterproofing installation is in progress.
- Stucco and hardie panels are in progress along courtyard and exterior.
- Insulation and sheetrock installation in progress for apartments. Finishes are starting in units.
- Exterior finishes for retail buildings will begin.
- Paving for retail buildings 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 due to material being delivered.
- Expect slow traffic on W. Dallas due to lane closures.

What to expect this month:

- Trucks delivering wood framing supplies, steel, scaffolding, sheetrock and insulation.
- Cranes moving material around for our construction team to get their tasks completed.
- Equipment moving along North side of project installing waterproofing, and windows.
- Equipment moving from material laydown area to jobsite.

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

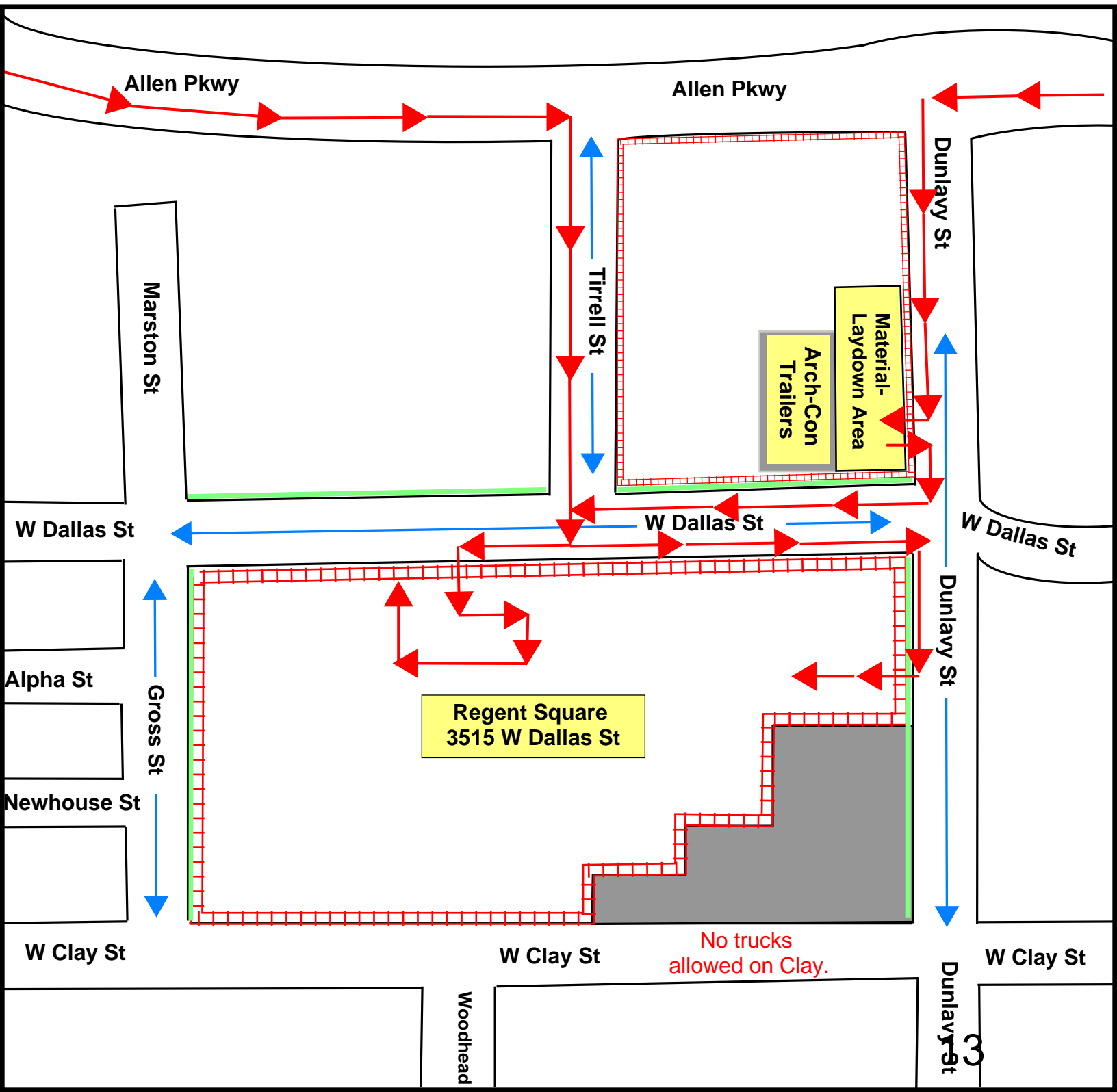
Upcoming Construction Milestones:

Building Framing to be completed
June 2021

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

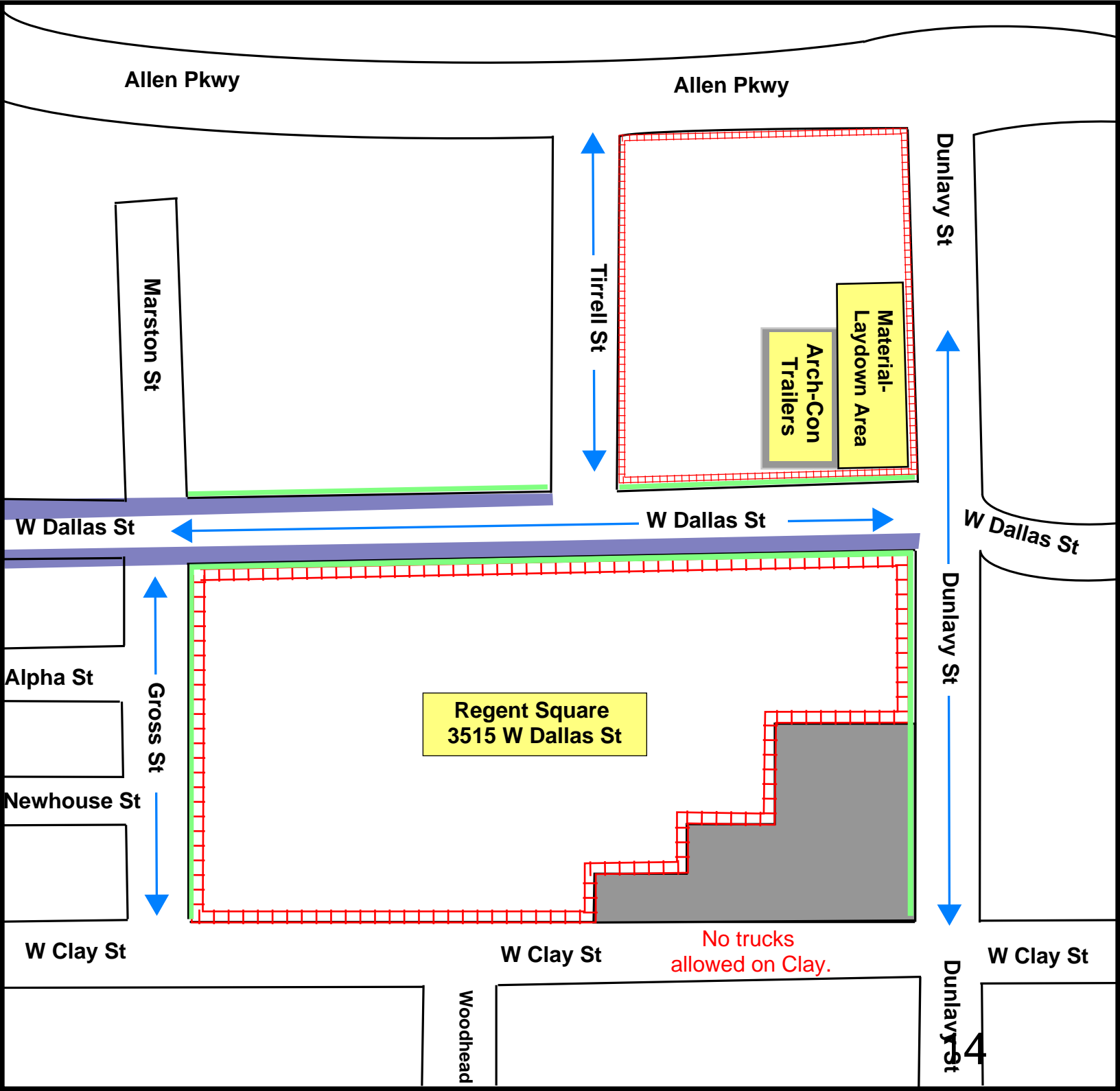
Pedestrian Map - 3515 West Dallas

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



Lane/Road Closure Map

 LANE CLOSURES



Progress Pictures

March Progress: March 1st & March 31st



What's going on up there?

Amenity Deck

- Exterior finishes in progress.
- Waterproofing continues around amenities and units above.
- Concrete planter walls in progress.





Exterior Facades

- Waterproofing and exterior finishes in progress.
- Windows and balcony doors installation in progress.
- Scaffolding is being installed.



Retail Pavilions

- Sheathing and waterproofing in progress.
- Storefront glass installation continues.
- Metal framing installation in progress.



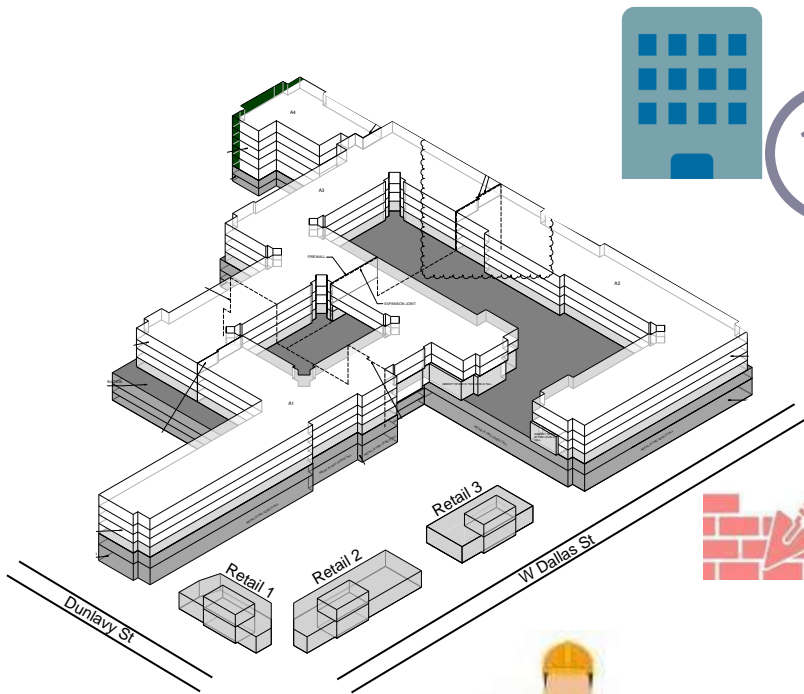
Apartments Interior

- Sheetrock installation in units continues.

-Unit wood framing on going.



Regent Square Project Schedule



12%

30%

85%

100%

- Concrete Structure:
Jan 2020 - Dec 2020

- Building Framing:
Sept 2020 - June 2021

- Building Exterior:
Feb 2021 - Nov 2021

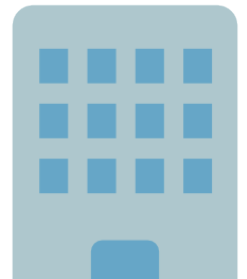
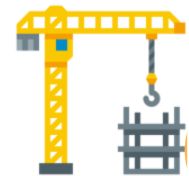
- 4th Floor Courtyard:
April 2021 - Dec 2021

- Interiors:
Mar 2021 - Oct 2022

- Landscaping:
June 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.

Construction Neighborhood March Report

March 1, 2021



3515 West Dallas St. Regent Square Update

Construction Activities: March 2021

- Concrete pours for planter walls and miscellaneous will continue.
- Wood framing for apartments on levels 4-7 is in progress.
- Metal framing for retail and amenity spaces in progress.
- Steel structure for retail buildings will continue.
- Roof installation is in progress.
- Window & waterproofing installation is in progress.
- Scaffold is in progress along courtyard and will continue at exterior.
- Insulation and sheetrock installation in progress for apartments.

Traffic & Pedestrian Routing/Road Closures

- See the attached maps for traffic and pedestrian and lane/road closures.
- Expect slow traffic on W. Dallas due to material being delivered.
- Expect slow traffic on W. Dallas due to lane closures.

What to expect this month:

- Concrete trucks will continue to deliver concrete.
- Trucks delivering wood framing supplies, steel, scaffolding, sheetrock and insulation.
- Cranes moving material around for our construction team to get their tasks completed.
- Equipment moving along North side of project installing waterproofing, and windows.
- One of the three cranes will come down at end of the month.

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

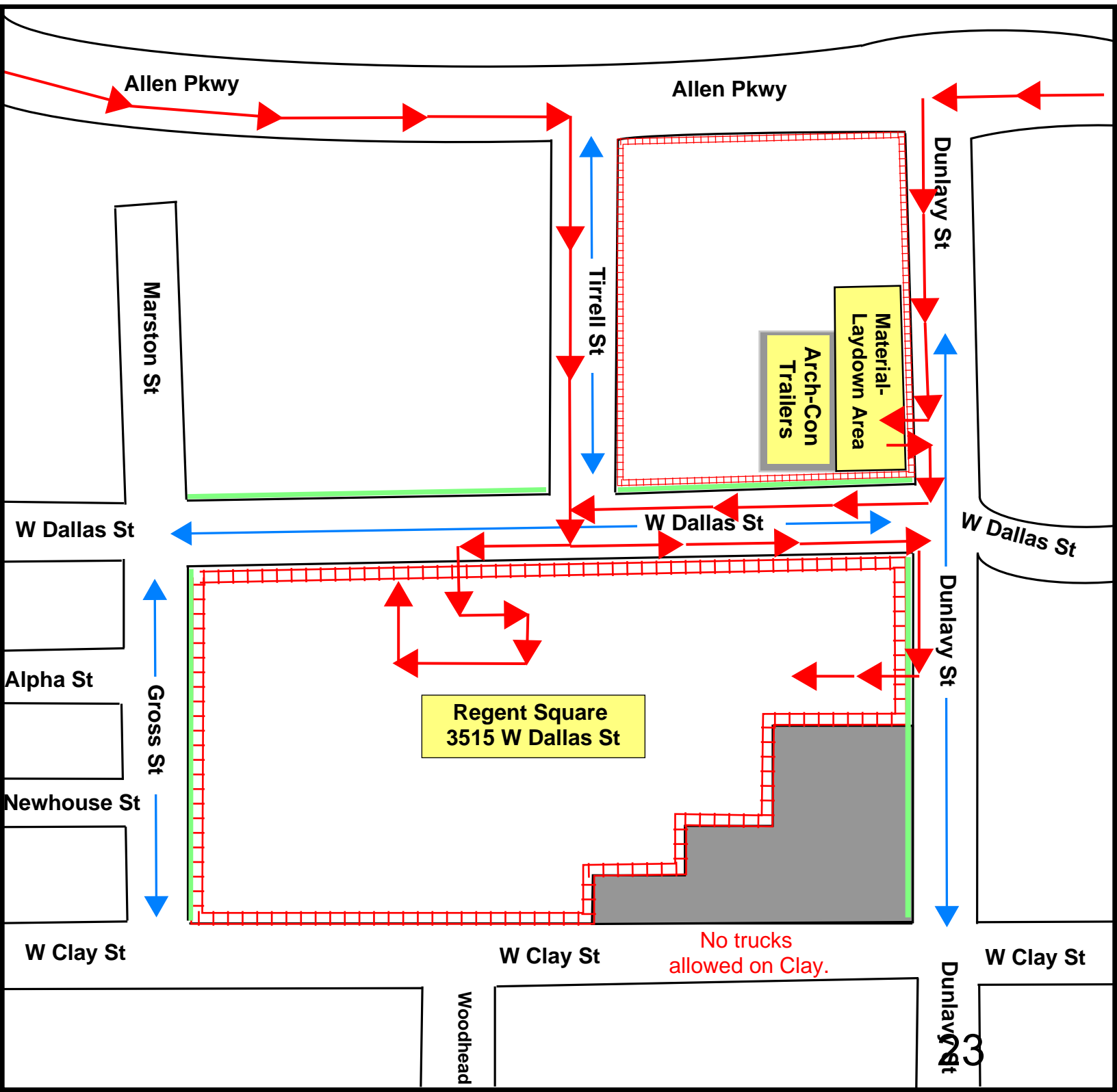
Upcoming Construction Milestones:

Building Framing to be completed
June 2021

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

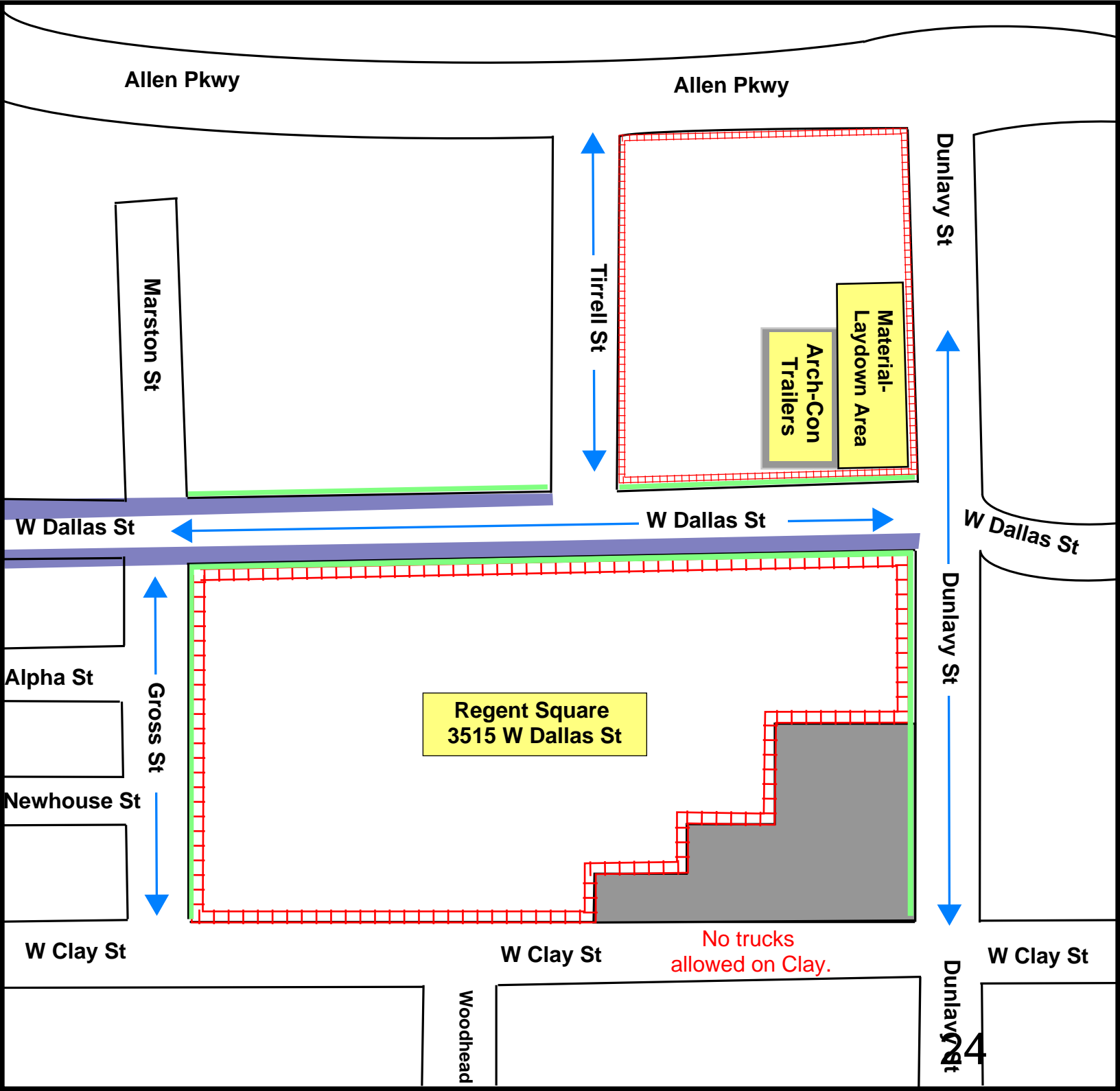
Pedestrian Map - 3515 West Dallas

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



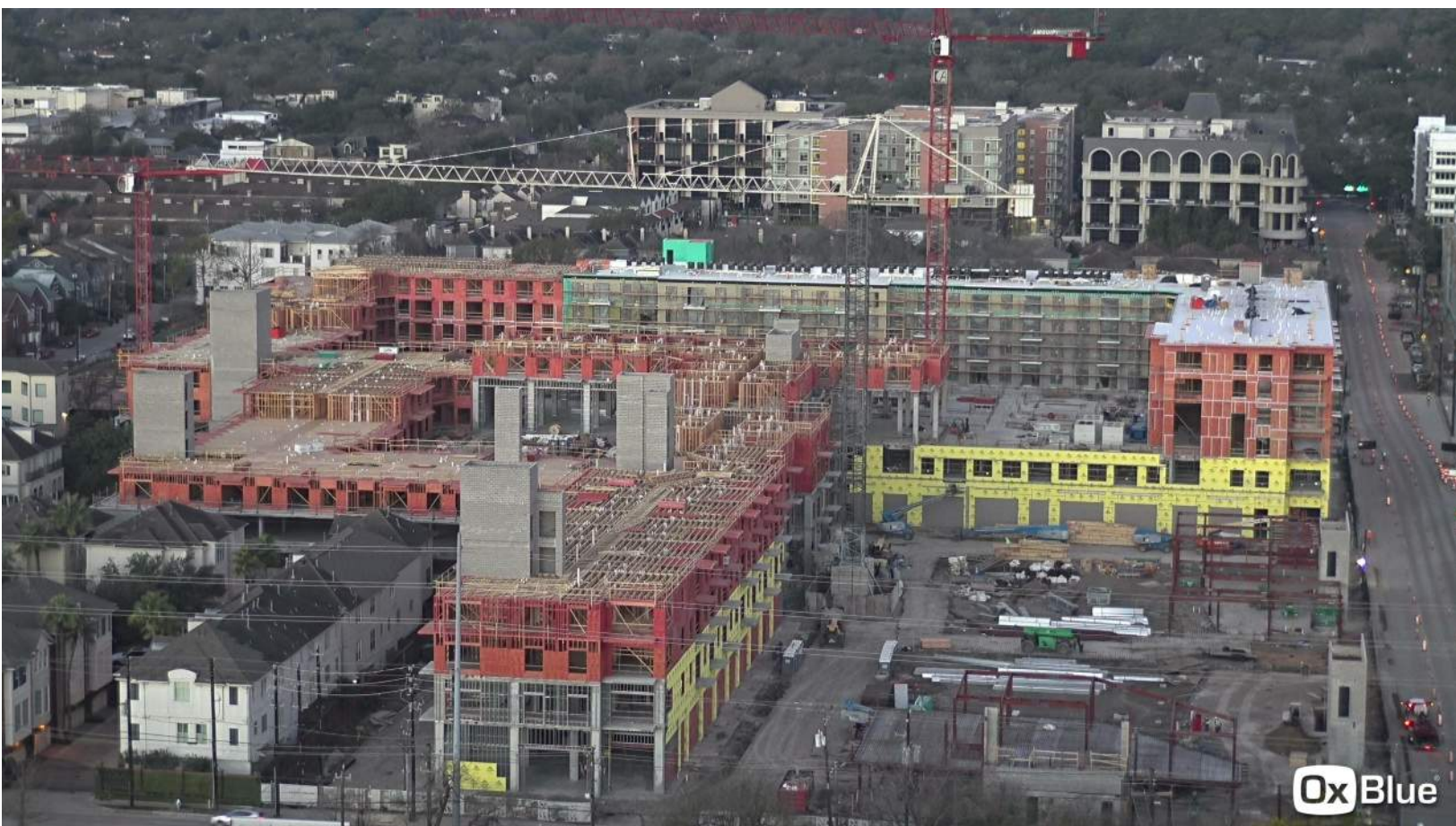
Lane/Road Closure Map

 LANE CLOSURES



Progress Pictures

February Progress: Feb 1st & Feb 28th



What's going on up there?

Amenity Deck

-Exterior finishes in progress.

-Wood framing for levels 6 & 7 above amenity space in progress.



Amenity Deck

-Waterproofing and exterior finishes installed.

-Wood framing for levels 6 & 7 above amenity space in progress.

-Metal framing at amenity space in progress.



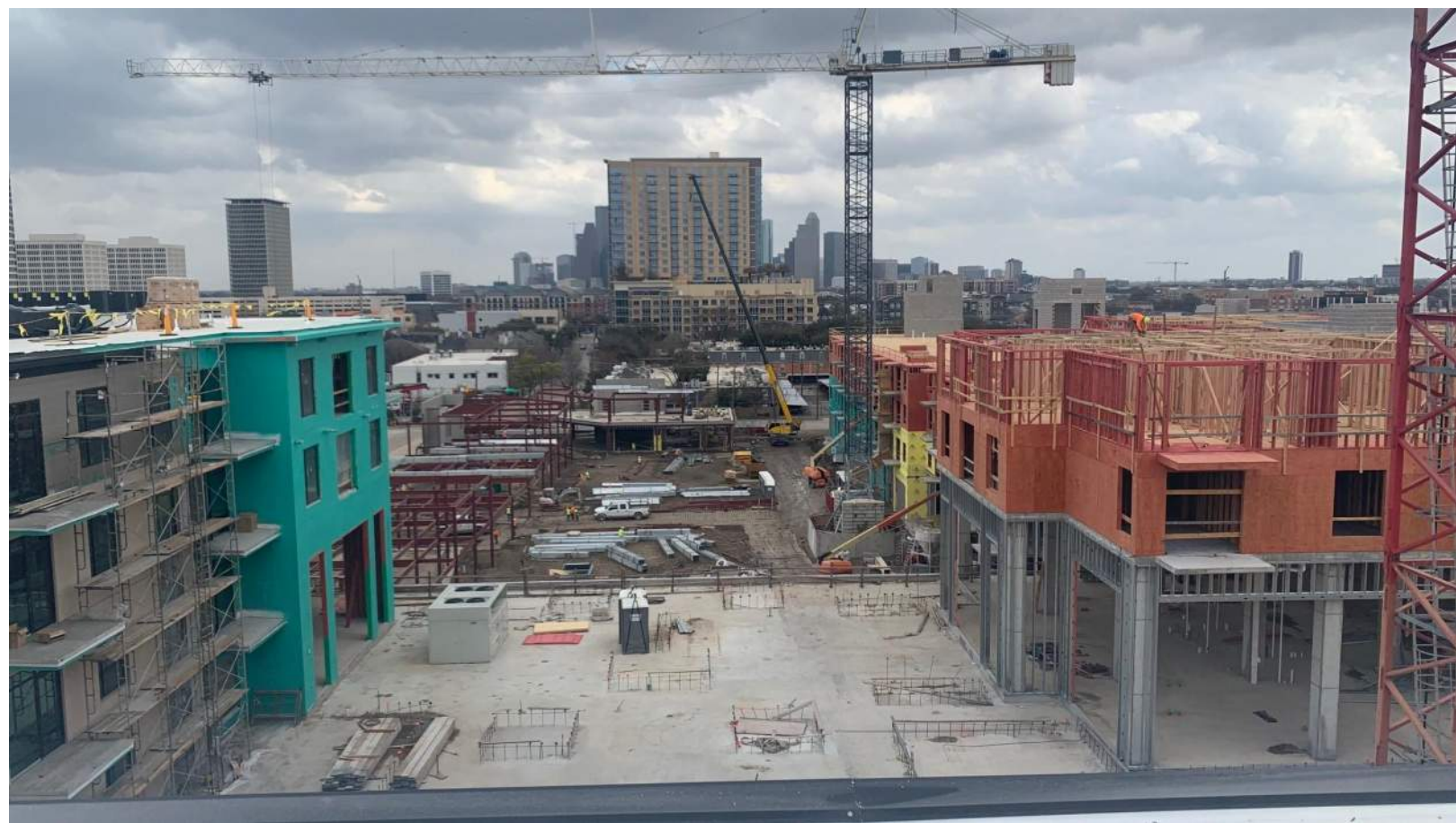
Northeast Exterior

- Wood framing in progress.
- Retail in building shell complete.
- Waterproofing in progress.

East Exterior

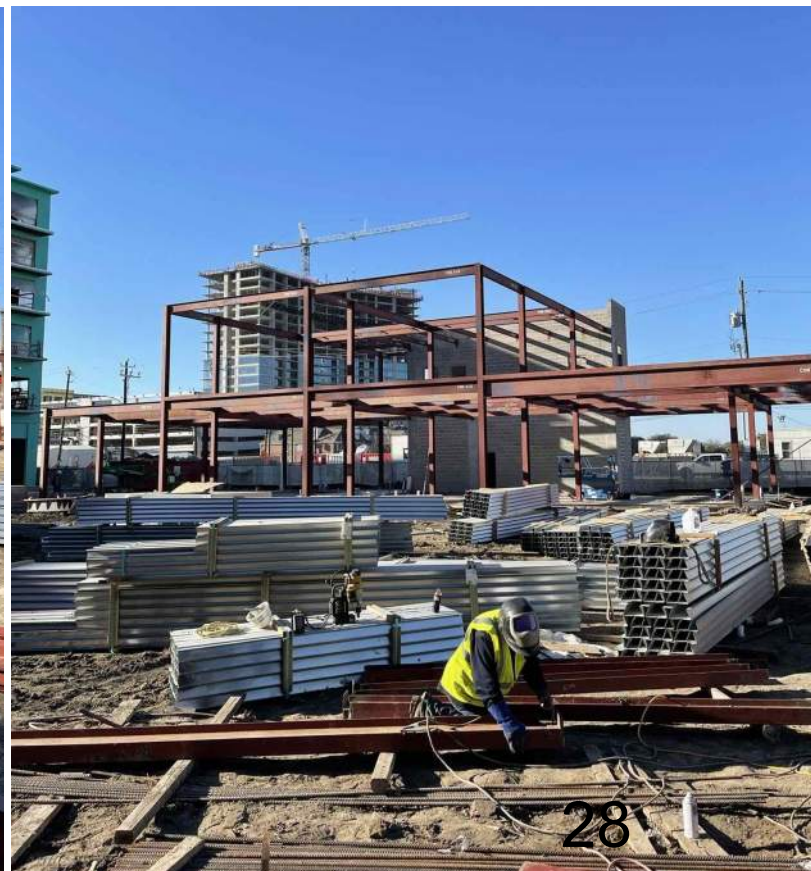
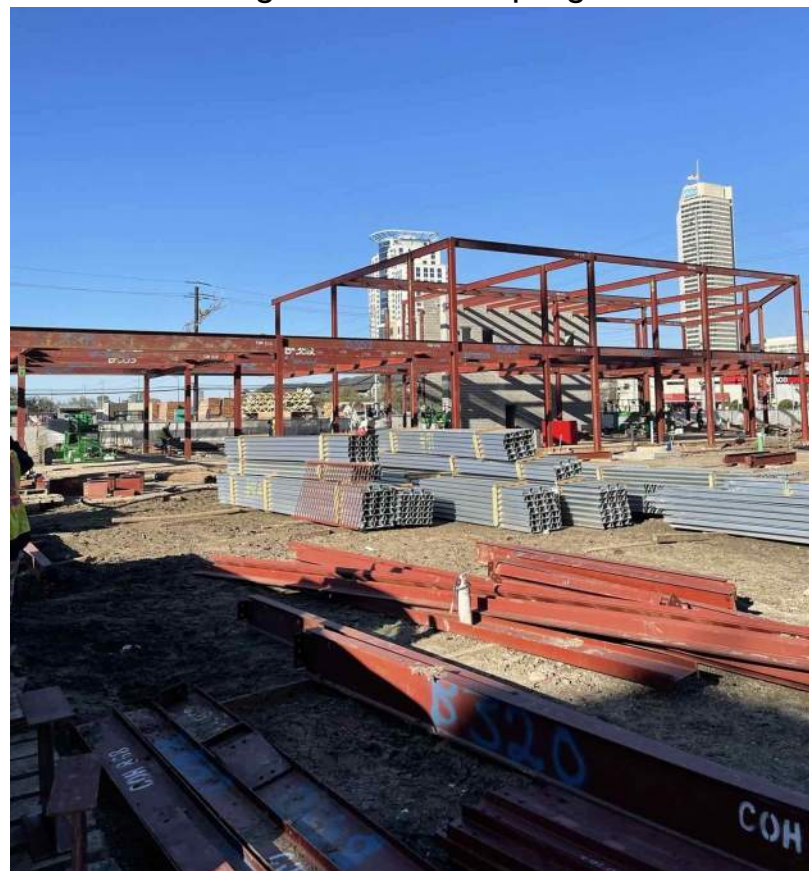
- Metal framing and insulation at stair tower in progress.
- Sheathing exterior in progress.





Amenity Deck Overlook to Pavilions

- Steel structure for retail pavilions in progress.
- CMU stair and elevator towers in progress at retail pavilions.
- Metal framing installation in progress.

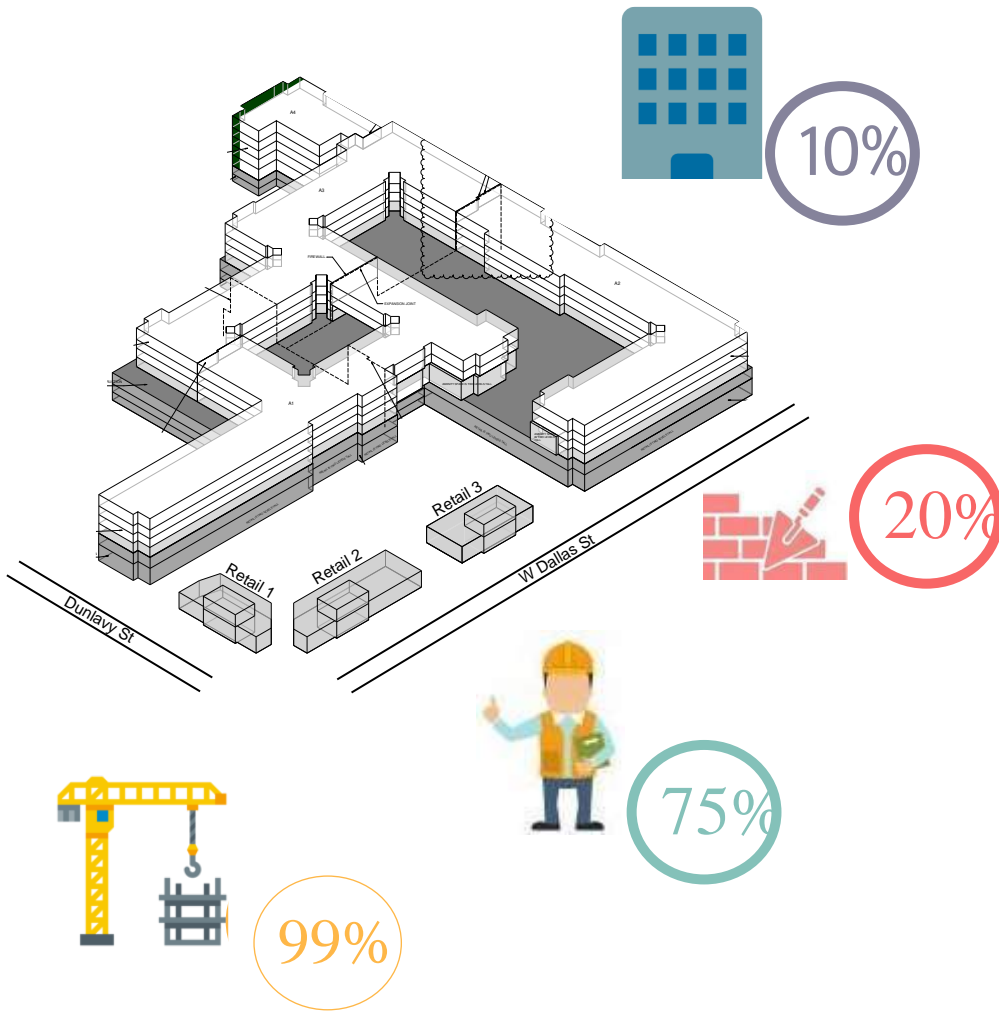


Apartments Interior

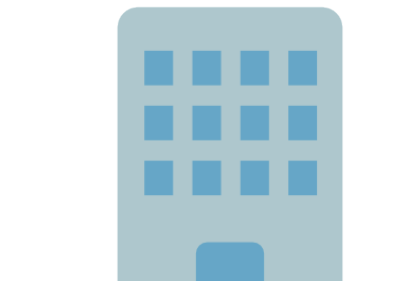
- Sheetrock installation in progress on levels 7 & 6.
- Insulation installation in progress on levels 6.
- Balcony doors being installed.



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.

HANOVER AUTRY PARK
QUARTERLY REPORT #6
4/14/21

1. SITE INFRASTRUCTURE DEVELOPMENT

DESIGN STATUS

INFRASTRUCTURE & OFF-SITE INTERSECTIONS DESIGN DEVELOPMENT

- Sanitary Upgrades at Allen Parkway (Langford Engineers)
 - Hanover has engaged an engineering firm to design and permit the upgrades to the 18" sanitary system along Allen Parkway. The drawings have been designed and submitted to the City of Houston for permit. This scope is anticipated to start in June 2021.

LANDSCAPE / HARDSCAPE DESIGN DEVELOPMENT (OJB)

- Landscape/ Hardscape 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
 - Due to the proposed design of the Site B development by the ground lease tenant, the retaining walls will be designed and constructed as the tenant develops the site.
- Trail Connection
 - Hanover is continuing to develop the design for the trail connection at Allen Parkway and Buffalo Park Drive.

SITE G PARK & POD BUILDINGS / SITE F TEMPORARY PARK

- Design Development
 - The design of the Site G Park, Pod Buildings, and Site F temporary park has been completed. Hanover is working to finalize all costs associated with these elements. Hanover anticipates starting construction on these scopes in June 2021.

PERMITTING STATUS

- Design & Permitting
 - Private Grading Plans APPROVED
 - Site B Retaining Walls BY GROUND LEASE TENANT
 - 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 APPROVED
 - Off-site Signalization APPROVED
 - Trail Connection **IN DESIGN**
 - Site G Park **SUBMITTED TO COH**
 - Sanitary Sewer Upgrades **SUBMITTED TO COH**

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 – CULLEN BUILDING DEMOLITION & ABATEMENT

- Cullen Building Demolition
 - Hanover closed on the Site C (Cullen Building) land in February. Hanover has guaranteed the costs associated with the demolition and abatement of the Cullen Building. This work has begun and is anticipated to be complete in July 2021.

GMP 5 – MISCELLANEOUS ASSEMBLAGE DESIGN ELEMENTS

- Items below are working to have cost guaranteed by May 2021. This has continued to be delayed 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
 - As Hanover works through design guidelines, Hanover will finalize the design and associated construction costs.
 - 18” Sanitary upgrade in Allen Parkway
 - Following permit issuance from the CoH, Hanover will guarantee these costs.

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

- Lease up Efforts
 - Hanover and it's partners have engaged a real estate brokerage to establish lease up efforts

SITE F

On Hold

Program for Site F Hotel is being reevaluated

SITE B1

2 or 5 Story Mixed Services Concept TBD

- Leasing Efforts
 - Hanover has executed an LOI with a ground lease tenant to develop the B1 property. Design efforts are underway with construction anticipated to start within the next 12 months.

SITE B

High Rise TBD

- Design Status
 - As the B1 property has an intent to be leased, Hanover is evaluating the progressing the design of the residential tower at this property.

SITE C

High Rise TBD

- Design Status
 - No status currently

3. CONSTRUCTION PROGRESS UPDATE

Monthly Progress

- Demolition & Abatement
 - Demolition and abatement have commenced on the Site C property. Completion of this work is anticipated for July 2021.
- Installation of Wet Utilities
 - All wet utilities scope within the development has been completed. City of Houston has given Hanover the Substantial Completion certificate associated with this scope of work.
- Dry Utility Installation
 - All CenterPoint underground infrastructure has been installed. CenterPoint is now on-site pulling conductors underground in order to begin the transition of the overhead service underground. Telecom infrastructure will be complete in the coming weeks for service providers to begin pulling their cabling to also relocate their overhead services underground.
- Roadway Paving
 - All internal roadway paving has been completed.
- Off-Site Improvements
 - All traffic signal pole bases have been set. Pedestrian signal pole work at the Allen Parkway / Shepherd intersection has not yet started. This work will begin in the coming months.
 - Hanover has started the right turn lane work at the W Dallas / Shepherd intersection. There have been underground conflicts that have caused this work to be delayed, but this will be completed in the coming weeks.



**Memorial Heights Redevelopment Authority
Monthly Financial Report Summary
April Board Meeting
Thursday, April 22, 2021**

At the beginning of January, the Memorial Heights Redevelopment Authority (TIRZ #5) beginning Operating Fund Balance was \$14,318,950. TIRZ #5 received a total of \$1,188, mainly from money market interest. During the period, TIRZ #5 processed \$249,575 in disbursements during the period. 89% of the disbursements related to disbursements to Jones & Carter for CIP Projects (\$222,524). The ending balance as of month end March 31, 2021 was \$14,070,564.

The invoices pending approval total \$155,199. See attached "Unpaid Bills Detail" Report on page 3. A transfer of \$160,000 is required from the Money Market Account to the Operating account to cover outstanding invoices.

There was \$345,619 spent for Capital Projects for the period. The project that utilized the majority of the funding was T-0523A Shepherd/Durham Reconstruction (\$320,560). See attached "Capital Improvement Projects" Report on page 4.

**Memorial Heights Redevelopment Authority
General Operating Fund
As of March 31, 2021**

General Operating Fund

BEGINNING BALANCE				\$ 14,318,950.05
REVENUE				
Prosperity Money Market Interest	311.63	Monthly Interest		
TexPool	382.74	Monthly Interest		
Prosperity Money Market Interest	309.71	Monthly Interest		
TexPool	184.29	Monthly Interest		
Total Revenue				<u>1,188.37</u>
DISBURSEMENTS				
ACH Goodman Corporation	7,500.00	Engineering Consultant		
ACH Jones & Carter	222,523.85	Capital Projects		
ACH Texas Comptroller	9,500.00	Bond review		
ACH SMW Principle Solution	10,051.00	Admin Consulting		
Total Disbursements				<u>249,574.85</u>
ENDING BALANCE				<u><u>\$ 14,070,563.57</u></u>

March 31, 2021

	Balance
LOCATION OF ASSETS	
Prosperity Operating	\$ 250,200.68
Prosperity Money Market	2,233,787.30
TexPool Investment	<u>11,586,575.59</u>
Total Account Balance	<u><u>\$ 14,070,563.57</u></u>

10:53 PM

04/13/21

Accrual Basis

Memorial Heights Redevelopment Authority
Capital Improvement Projects
February through March 2021

Type	Date	Num	Name	Memo	Amount
Capital Improvement Plan					
T-0521 Little Thicket Park Impr					
Bill	02/25/2021	21-0146	Sanford Kuhl Hagan Kugle Pa...	Legal services through February 2021	81.25
Total T-0521 Little Thicket Park Impr					81.25
T-0523 Shepherd/Durham Reconstr					
Bill	02/28/2021	2-2021-32	Goodman Corporation	-MULTIPLE-	9,000.00
Bill	03/31/2021	3-2021-24	Goodman Corporation	-MULTIPLE-	13,500.00
Total T-0523 Shepherd/Durham Reconstr					22,500.00
T-0523A Shepherd Durham & Cross					
Bill	02/25/2021	21-0147	Sanford Kuhl Hagan Kugle Pa...	Legal services through February 2021	393.75
Bill	02/28/2021	2-2021-29	Goodman Corporation	Task 1 - \$85,000	3,400.00
Bill	02/28/2021	1333	SMW Principle Solutions, Inc.	February 2021 Consulting	2,325.00
Bill	02/28/2021	00317878	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - Through Feb 26, 2021	420.00
Bill	02/28/2021	00317879	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - PER Through Feb 26, 2021	14,825.00
Bill	02/28/2021	00317880	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - Final Design Through Feb 26, 2021	170,723.85
Bill	02/28/2021	00317881	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - Phase 2 Through Feb 26, 2021	3,106.60
Bill	03/31/2021	1340	SMW Principle Solutions, Inc.	March 2021 Consulting	2,550.00
Bill	03/31/2021	3-2021-20	Goodman Corporation	Task 1 - \$85,000	8,500.00
Bill	03/31/2021	3-2021-23	Goodman Corporation	Task 1 - \$45,000	900.00
Bill	03/31/2021	00319110	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - PER Through- Through Mar 2...	5,250.00
Bill	03/31/2021	00319111	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - Final Design Through Mar 26, 2021	104,171.56
Bill	03/31/2021	00319112	Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets - Phase 2 Through Mar 26, 2021	3,106.60
Bill	03/31/2021	21-0300	Sanford Kuhl Hagan Kugle Pa...	Legal services through March 2021	887.50
Total T-0523A Shepherd Durham & Cross					320,559.86
T-0525 Reconst Bridges White Oa					
Bill	02/28/2021	1333	SMW Principle Solutions, Inc.	February 2021 Consulting	300.00
Bill	03/31/2021	1340	SMW Principle Solutions, Inc.	March 2021 Consulting North Canal	412.50
Total T-0525 Reconst Bridges White Oa					712.50
T-0527 Heights Blvd Pedestrian					
Bill	02/28/2021	1333	SMW Principle Solutions, Inc.	February 2021 Consulting	225.00
Bill	02/28/2021	00317882	Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	337.50
Bill	03/31/2021	1340	SMW Principle Solutions, Inc.	March 2021 Consulting	75.00
Bill	03/31/2021	00319113	Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety Impr.	450.00
Total T-0527 Heights Blvd Pedestrian					1,087.50
T-0528 Streets Btw Shep & Durha					
Bill	02/28/2021	00317876	Jones & Carter Inc.	West Dallas Restriping	537.50
Bill	03/31/2021	1340	SMW Principle Solutions, Inc.	March 2021 Consulting West Dallas	75.00
Total T-0528 Streets Btw Shep & Durha					612.50
T-0530 White Oak Bayou & Memori					
Bill	03/31/2021	00319114	Jones & Carter Inc.	White Oak to Memorial	65.00
Total T-0530 White Oak Bayou & Memori					65.00
Total Capital Improvement Plan					345,618.61
TOTAL					345,618.61

Memorial Heights Redevelopment Authority
Profit & Loss Budget vs. Actual
July 2020 through March 2021

	Jul '20 - Mar 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	14,532.15	25,000.00	-10,467.85	58.1%
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	14,532.15	46,562,556.00	-46,548,023.85	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-0515 11th & Bryce St Pk Trail	0.00	0.00	0.00	0.0%
T-0517 Flood Remediation Chann	0.00	0.00	0.00	0.0%
T-0518 Olivewo/Wichman Trail Hd	0.00	0.00	0.00	0.0%
T-0520 Houston Ave & White Oak	12,737.05	300,000.00	-287,262.95	4.2%
T-0521 Little Thicket Park Impr	2,630.00	300,000.00	-297,370.00	0.9%
T-0522 18th & 19th Reconstruct	0.00	0.00	0.00	0.0%
T-0523 Shepherd/Durham Reconstr	27,000.00	0.00	27,000.00	100.0%
T-0523A Shepherd Durham & Cross	1,886,255.79	1,500,000.00	386,255.79	125.8%
T-0524 Street Trees	0.00	0.00	0.00	0.0%
T-0525 Reconst Bridges White Oa	6,177.50	13,000,000.00	-12,993,822.50	0.0%
T-0527 Heights Blvd Pedestrian	13,951.89	1,220,000.00	-1,206,048.11	1.1%
T-0528 Streets Btw Shep & Durha	9,075.00	500,000.00	-490,925.00	1.8%
T-0530 White Oak Bayou & Memori	39,930.00	220,000.00	-180,070.00	18.2%
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	2,019,658.48	17,065,000.00	-15,045,341.52	11.8%
Total COGS	2,019,658.48	17,065,000.00	-15,045,341.52	11.8%
Gross Profit	-2,005,126.33	29,497,556.00	-31,502,682.33	-6.8%
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	22,510.00	75,000.00	-52,490.00	30.0%
Legal Expense	35,356.65	100,000.00	-64,643.35	35.4%
Planning Consultants	9,528.09	50,000.00	-40,471.91	19.1%
Total Program and Project Consultants	67,394.74	225,000.00	-157,605.26	30.0%
TIRZ Administration & Overhead				
Accounting	13,205.07	25,000.00	-11,794.93	52.8%
Administration	65,009.98	120,000.00	-54,990.02	54.2%
Auditing	8,500.00	10,000.00	-1,500.00	85.0%
Insurance	964.68	1,000.00	-35.32	96.5%
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%
TIRZ Administration & Overhead - Other	9,500.00			
Total TIRZ Administration & Overhead	104,355.73	201,000.00	-96,644.27	51.9%
Total Expense	436,034.91	892,652.00	-456,617.09	48.8%
Net Ordinary Income	-2,441,161.24	28,604,904.00	-31,046,065.24	-8.5%
Net Income	-2,441,161.24	28,604,904.00	-31,046,065.24	-8.5%

Memorial Heights Redevelopment Authority
Balance Sheet Prev Year Comparison
As of March 31, 2021

	Mar 31, 21	Mar 31, 20	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Prosperity - Money Market	2,233,787.30	939,453.10	1,294,334.20	137.8%
Prosperity Bank - Operating	250,200.68	39,834.58	210,366.10	528.1%
TexPool Investment	11,586,575.59	12,167,116.19	-580,540.60	-4.8%
Total Checking/Savings	14,070,563.57	13,146,403.87	924,159.70	7.0%
Total Current Assets	14,070,563.57	13,146,403.87	924,159.70	7.0%
TOTAL ASSETS	14,070,563.57	13,146,403.87	924,159.70	7.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	385,890.28	449,693.41	-63,803.13	-14.2%
Total Accounts Payable	385,890.28	449,693.41	-63,803.13	-14.2%
Total Current Liabilities	385,890.28	449,693.41	-63,803.13	-14.2%
Total Liabilities	385,890.28	449,693.41	-63,803.13	-14.2%
Equity				
Retained Earnings	16,125,834.53	13,511,048.15	2,614,786.38	19.4%
Net Income	-2,441,161.24	-814,337.69	-1,626,823.55	-199.8%
Total Equity	13,684,673.29	12,696,710.46	987,962.83	7.8%
TOTAL LIABILITIES & EQUITY	14,070,563.57	13,146,403.87	924,159.70	7.0%

Memorial Heights Redevelopment Authority
Profit & Loss Detail
July 2020 through March 2021

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
Deposit	12/31/2020				Interest	894.43
Deposit	12/31/2020				Interest	646.96
Deposit	01/31/2021				Interest	386.08
Deposit	01/31/2021				Interest	779.88
Deposit	02/28/2021				Interest	311.63
Deposit	02/28/2021				Interest	382.74
Deposit	03/31/2021				Interest	309.71
Deposit	03/31/2021				Interest	184.29
Total Interest Income						14,532.15
Total Income						14,532.15
Cost of Goods Sold						
Capital Improvement Plan						
T-0511 Mkt Studemont to Heights						
Bill	11/30/2020	20-2...		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	20-2...		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						
General...	07/01/2020	CP...	*	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	003...		Jones & Carter Inc.	Work Order 2 - Through Aug 28,2020	4,112.50
Bill	09/30/2020	003...		Jones & Carter Inc.	Work Order 2 - Through Sept 25,2020	600.00
Bill	09/30/2020	20-2...		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	003...		Jones & Carter Inc.	Work Order 2 - Through Nov 27, 2020	70.00
Bill	11/30/2020	Pay ...		RAC Industries, Inc.	Pay Request 14 - \$1,145,903 Contract (w/...	36,145.22
Bill	12/31/2020	003...		Jones & Carter Inc.	Work Order 2 - Through Dec 25, 2020	175.00
Total T-0520 Houston Ave & White Oak						12,737.05
T-0521 Little Thicket Park Impr						
General...	07/01/2020	CP...	*	Millis Equipment LLC	Record retainage for project	-21,598.44
Bill	07/30/2020	Pay ...		Millis Equipment LLC	Little Thicket Park - Contract \$392,654.75 ...	21,598.44
Bill	07/30/2020	003...		Jones & Carter Inc.	Work Order 6 - Through July 24, 2020 final...	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	20-1...		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	20-2...		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
Bill	12/31/2020	1321		SMW Principle Solutions, Inc.	December 2020 Consulting	225.00
Bill	01/31/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through January 2021	97.50
Bill	02/25/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through February 2021	81.25
Total T-0521 Little Thicket Park Impr						2,630.00

No assurance is provided on these financial statements

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Memorial Heights Redevelopment Authority Profit & Loss Detail

Accrual Basis

July 2020 through March 2021

Type	Date	Num	Adj	Name	Memo	Amount
T-0523 Shepherd/Durham Reconstr						
Bill	01/31/2021	1-20...		Goodman Corporation	Task 1 - \$22,500	2,250.00
Bill	01/31/2021	1-20...		Goodman Corporation	Task 2 - \$22,500	2,250.00
Bill	02/28/2021	2-20...		Goodman Corporation	Task 1 - \$22,500	5,625.00
Bill	02/28/2021	2-20...		Goodman Corporation	Task 2 - \$22,500	3,375.00
Bill	03/31/2021	3-20...		Goodman Corporation	Task 1 - \$22,500	9,000.00
Bill	03/31/2021	3-20...		Goodman Corporation	Task 2 - \$22,500	4,500.00
Total T-0523 Shepherd/Durham Reconstr						27,000.00
T-0523A Shepherd Durham & Cross						
Bill	07/30/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coord - ...	818.75
Bill	07/30/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	11,128.85
Bill	07/30/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets ...	125,479.70
Bill	07/30/2020	1289		SMW Principle Solutions, Inc.	T-0523A June 2020 Consulting	2,025.00
Bill	07/30/2020	20-1...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through July 2020	2,028.75
Bill	07/31/2020	7-20...		Goodman Corporation	Task 1 - \$85,000	4,250.00
Bill	08/31/2020	8-20...		Goodman Corporation	Task 1 - \$85,000	4,250.00
Bill	08/31/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	10,947.50
Bill	08/31/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets ...	173,409.20
Bill	08/31/2020	1292		SMW Principle Solutions, Inc.	T-0523A August 2020 Consulting	1,912.50
Bill	08/31/2020	20-1...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through August 2020	276.25
Bill	09/30/2020	9-20...		Goodman Corporation	Task 1 - \$85,000	2,550.00
Bill	09/30/2020	9-20...		Goodman Corporation	Task 1 - \$45,000	900.00
Bill	09/30/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	21,092.50
Bill	09/30/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets ...	236,726.85
Bill	09/30/2020	1301		SMW Principle Solutions, Inc.	September Consulting 2020	2,025.00
Bill	09/30/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through September 2020	160.00
Bill	10/28/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coordin...	215.00
Bill	10/28/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	19,650.00
Bill	10/28/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	411,609.15
Bill	10/30/2020	20-2...		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	10-2...		Goodman Corporation	Task 1 - \$85,000	5,950.00
Bill	10/31/2020	10-2...		Goodman Corporation	Task 1 - \$45,000	2,700.00
Bill	11/30/2020	11-2...		Goodman Corporation	Task 1 - \$85,000	2,550.00
Bill	11/30/2020	11-2...		Goodman Corporation	Task 1 - \$45,000	900.00
Bill	11/30/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coordin...	877.50
Bill	11/30/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	22,200.00
Bill	11/30/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	135,923.70
Bill	11/30/2020	20-2...		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
Bill	12/31/2020	1321		SMW Principle Solutions, Inc.	December 2020 Consulting	5,362.50
Bill	12/31/2020	12-2...		Goodman Corporation	Task 1 - \$85,000	4,250.00
Bill	12/31/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Grant Coordin...	215.00
Bill	12/31/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	13,144.55
Bill	12/31/2020	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	101,322.58
Bill	12/31/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through December 2020	2,093.75
Bill	01/31/2021	1-20...		Goodman Corporation	Task 1 - \$85,000	2,550.00
Bill	01/31/2021	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	6,100.29
Bill	01/31/2021	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	212,824.81
Bill	01/31/2021	1-20...		Goodman Corporation	Task 1 - \$45,000	450.00
Bill	01/31/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through January 2021	1,525.00
Bill	01/31/2021	1326		SMW Principle Solutions, Inc.	January 2021 Consulting	3,112.50
Bill	02/25/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through February 2021	393.75
Bill	02/28/2021	2-20...		Goodman Corporation	Task 1 - \$85,000	3,400.00
Bill	02/28/2021	1333		SMW Principle Solutions, Inc.	February 2021 Consulting	2,325.00
Bill	02/28/2021	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	420.00
Bill	02/28/2021	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	14,825.00
Bill	02/28/2021	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	170,723.85
Bill	02/28/2021	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	3,106.60
Bill	03/31/2021	1340		SMW Principle Solutions, Inc.	March 2021 Consulting	2,550.00
Bill	03/31/2021	3-20...		Goodman Corporation	Task 1 - \$85,000	8,500.00
Bill	03/31/2021	3-20...		Goodman Corporation	Task 1 - \$45,000	900.00
Bill	03/31/2021	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	5,250.00
Bill	03/31/2021	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	104,171.56

No assurance is provided on these financial statements

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Memorial Heights Redevelopment Authority Profit & Loss Detail

Accrual Basis

July 2020 through March 2021

Type	Date	Num	Adj	Name	Memo	Amount
Bill	03/31/2021	003...		Jones & Carter Inc.	T0523A Shepherd Durham Cross Streets -...	3,106.60
Bill	03/31/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through March 2021	887.50
Total T-0523A Shepherd Durham & Cross						1,886,255.79
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	20-1...		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	20-2...		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
Bill	01/31/2021	1326		SMW Principle Solutions, Inc.	January 2021 Consulting	375.00
Bill	02/28/2021	1333		SMW Principle Solutions, Inc.	February 2021 Consulting	300.00
Bill	03/31/2021	1340		SMW Principle Solutions, Inc.	March 2021 Consulting North Canal	412.50
Total T-0525 Reconst Bridges White Oa						6,177.50
T-0527 Heights Blvd Pedestrian						
Bill	07/30/2020	003...		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	4,699.39
Bill	07/30/2020	1289		SMW Principle Solutions, Inc.	July 2020 Consulting	187.50
Bill	08/31/2020	003...		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	2,070.00
Bill	08/31/2020	1292		SMW Principle Solutions, Inc.	August 2020 Consulting	375.00
Bill	09/30/2020	003...		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	215.00
Bill	10/28/2020	003...		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	1,315.00
Bill	10/31/2020	1303		SMW Principle Solutions, Inc.	October Consulting 2020	112.50
Bill	11/30/2020	003...		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	107.50
Bill	11/30/2020	1316		SMW Principle Solutions, Inc.	November Consulting 2020	675.00
Bill	12/31/2020	003...		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	1,160.00
Bill	12/31/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through December 2020	1,250.00
Bill	01/31/2021	003...		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	97.50
Bill	01/31/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through January 2021	487.50
Bill	01/31/2021	1326		SMW Principle Solutions, Inc.	January 2021 Consulting	112.50
Bill	02/28/2021	1333		SMW Principle Solutions, Inc.	February 2021 Consulting	225.00
Bill	02/28/2021	003...		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	337.50
Bill	03/31/2021	1340		SMW Principle Solutions, Inc.	March 2021 Consulting	75.00
Bill	03/31/2021	003...		Jones & Carter Inc.	Heights Blvd Pedestrian & Bicycle Safety I...	450.00
Total T-0527 Heights Blvd Pedestrian						13,951.89
T-0528 Streets Btw Shp & Durha						
Bill	07/30/2020	003...		Jones & Carter Inc.	West Dallas Restriping	1,677.50
Bill	08/31/2020	003...		Jones & Carter Inc.	West Dallas Restriping	6,217.50
Bill	10/28/2020	003...		Jones & Carter Inc.	West Dallas Restriping	170.00
Bill	11/30/2020	003...		Jones & Carter Inc.	West Dallas Restriping	107.50
Bill	11/30/2020	1316		SMW Principle Solutions, Inc.	November Consulting 2020	75.00
Bill	12/31/2020	003...		Jones & Carter Inc.	West Dallas Restriping	215.00
Bill	02/28/2021	003...		Jones & Carter Inc.	West Dallas Restriping	537.50
Bill	03/31/2021	1340		SMW Principle Solutions, Inc.	March 2021 Consulting West Dallas	75.00
Total T-0528 Streets Btw Shp & Durha						9,075.00
T-0530 White Oak Bayou & Memori						
Bill	07/30/2020	003...		Jones & Carter Inc.	White Oak to Memorial	34,400.00
Bill	08/31/2020	003...		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	003...		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	003...		Jones & Carter Inc.	White Oak to Memorial	107.50
Bill	11/30/2020	1316		SMW Principle Solutions, Inc.	November Consulting 2020	225.00
Bill	12/31/2020	003...		Jones & Carter Inc.	White Oak to Memorial	2,345.00
Bill	01/31/2021	003...		Jones & Carter Inc.	White Oak to Memorial	541.25
Bill	03/31/2021	003...		Jones & Carter Inc.	White Oak to Memorial	65.00
Total T-0530 White Oak Bayou & Memori						39,930.00

Memorial Heights Redevelopment Authority Profit & Loss Detail

Accrual Basis

July 2020 through March 2021

Type	Date	Num	Adj	Name	Memo	Amount
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						2,019,658.48
Total COGS						2,019,658.48
Gross Profit						-2,005,126.33
Expense						
Developer Reimbursement						
Bill	09/30/2020	Rei...		Sovereign Regent Square LLC	Developer Reimbursement 2020 (Constru...	264,284.44
Total Developer Reimbursement						264,284.44
Program and Project Consultants						
Engineering Consultants						
Bill	07/30/2020	003...		Jones & Carter Inc.	Work Order 1 - Through July 24,2020	5,372.50
Bill	08/31/2020	003...		Jones & Carter Inc.	Work Order 1 - Through Aug 28,2020	830.00
Bill	09/30/2020	003...		Jones & Carter Inc.	Work Order 1 - Through Sept 25,2020	3,865.00
Bill	10/28/2020	003...		Jones & Carter Inc.	Work Order 1 - Through Oct 23,2020	3,732.50
Bill	11/30/2020	003...		Jones & Carter Inc.	Work Order 1 - Through Nov 27, 2020	695.00
Bill	12/31/2020	003...		Jones & Carter Inc.	Work Order 1 - Through Dec 25, 2020	2,520.00
Bill	01/31/2021	003...		Jones & Carter Inc.	Work Order 1 - Through Jan 29, 2021	2,960.00
Bill	02/28/2021	003...		Jones & Carter Inc.	Work Order 1 - Through Feb 26, 2021	615.00
Bill	03/31/2021	003...		Jones & Carter Inc.	Work Order 1 - Through Mar 26, 2021	1,920.00
Total Engineering Consultants						22,510.00
Legal Expense						
Bill	07/30/2020	20-1...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through July 2020	7,361.30
Bill	08/31/2020	20-1...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through August 2020	2,016.75
Bill	09/30/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through September 2020	4,292.35
Bill	09/30/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	211.25
Bill	10/30/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through October 2020	4,994.12
Bill	10/30/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	743.75
Bill	10/30/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Allen Parkway	31.25
Bill	11/30/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through November 2020	1,310.25
Bill	12/31/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through December 2020	1,241.65
Bill	12/31/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	406.25
Bill	12/31/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Allen Parkway	206.25
Bill	01/31/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through January 2021	4,479.31
Bill	01/31/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	162.50
Bill	02/25/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through February 2021	4,232.68
Bill	02/25/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Regents Square GID	280.00
Bill	03/31/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Legal services through March 2021	3,386.99
Total Legal Expense						35,356.65
Planning Consultants						
Bill	07/31/2020	7-20...		Goodman Corporation	Task 1 - \$15,000	2,867.50
Bill	09/01/2020	8-20...		Goodman Corporation	Task 1 - \$15,000	1,488.00
Bill	09/30/2020	9-20...		Goodman Corporation	Task 1 - \$15,000	3,043.50
Bill	10/31/2020	10-2...		Goodman Corporation	Task 1 - \$15,000	290.00
Bill	11/30/2020	11-2...		Goodman Corporation	Task 1 - \$15,000	73.00
Bill	02/01/2021	1-20...		Goodman Corporation	Task 1 - \$15,000	57.85
Bill	02/28/2021	2-20...		Goodman Corporation	Task 1 - \$15,000	92.55
Bill	03/11/2021	Bon...		McCall Gibson Swedlund Barfoot PLLC	Review Bond Documents	1,500.00
Bill	03/31/2021	3-20...		Goodman Corporation	Task 1 - \$15,000	115.69
Total Planning Consultants						9,528.09
Total Program and Project Consultants						67,394.74

No assurance is provided on these financial statements

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Memorial Heights Redevelopment Authority
Profit & Loss Detail
July 2020 through March 2021

Accrual Basis

Type	Date	Num	Adj	Name	Memo	Amount
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
Bill	12/31/2020	2163		The Morton Accounting Services	November and December CPA Services	2,643.68
Bill	02/28/2021	2184		The Morton Accounting Services	January and February CPA Services	2,537.98
Total Accounting						13,205.07
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	20-1...		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	20-1...		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	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through September 2020	1,936.25
Bill	10/30/2020	20-2...		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	20-2...		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
Bill	12/31/2020	1321		SMW Principle Solutions, Inc.	December 2020 Consulting	4,412.50
Bill	12/31/2020	1321		SMW Principle Solutions, Inc.	December 2020 Expenses	77.01
Bill	12/31/2020	20-2...		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through December 2020	1,958.75
Bill	01/31/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through January 2021	1,630.00
Bill	01/31/2021	1326		SMW Principle Solutions, Inc.	January 2021 Consulting	6,400.00
Bill	01/31/2021	1326		SMW Principle Solutions, Inc.	January 2021 Expenses	51.00
Bill	02/25/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through February 2021	580.00
Bill	02/28/2021	1333		SMW Principle Solutions, Inc.	February 2021 Consulting	7,150.00
Bill	02/28/2021	1333		SMW Principle Solutions, Inc.	February 2021 Expenses	39.94
Bill	03/01/2021	381...		Urban Land Institute	Sherry Weesner Membership #1149574	600.00
Bill	03/31/2021	1340		SMW Principle Solutions, Inc.	March 2021 Consulting	6,887.50
Bill	03/31/2021	21-0...		Sanford Kuhl Hagan Kugle Parker Kahn	Admin/Meeting through March 2021	895.00
Total Administration						65,009.98
Auditing						
Bill	09/03/2020	202...		McCall Gibson Swedlund Barfoot PLLC	2020 Audit Interim	6,000.00
Bill	09/30/2020	202...		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
Bill	03/31/2021	672...		TML Intergovernmental Risk Pool	4/1/21 - 3/31/22 Coverage	998.68
Total Insurance						964.68
Office Expenses						
Bill	09/10/2020	2		eLsqrd Media Group	Maintenance, Support, Hosting and Email ...	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
TIRZ Administration & Overhead - Other						
Bill	03/01/2021			Texas Comptroller		9,500.00
Total TIRZ Administration & Overhead - Other						9,500.00
Total TIRZ Administration & Overhead						104,355.73
Total Expense						436,034.91
Net Ordinary Income						-2,441,161.24
Net Income						-2,441,161.24

No assurance is provided on these financial statements

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Memorial Heights Redevelopment Authority/TIRZ 5 FY

2022 Meeting Dates

September 23, 2021

10 AM

October 28, 2021

10 AM

December 9, 2021**

10 AM

February 24, 2022

10 AM

April 28, 2022

10 AM

June 23, 2022

10 AM

Meetings are Currently held telephonic/video communication*. This may change at sometime in the future and the location of any in person meeting will be announced on the agenda.

In accordance with section 418.016 of the Texas Government Code, as amended, the Texas Governor has temporarily suspended various open meeting statutes that require government officials and members of the public to be physically present at a specified meeting location. As a result, governmental entities, such as the Authority and the Zone, are permitted to meet via telephonic meeting.

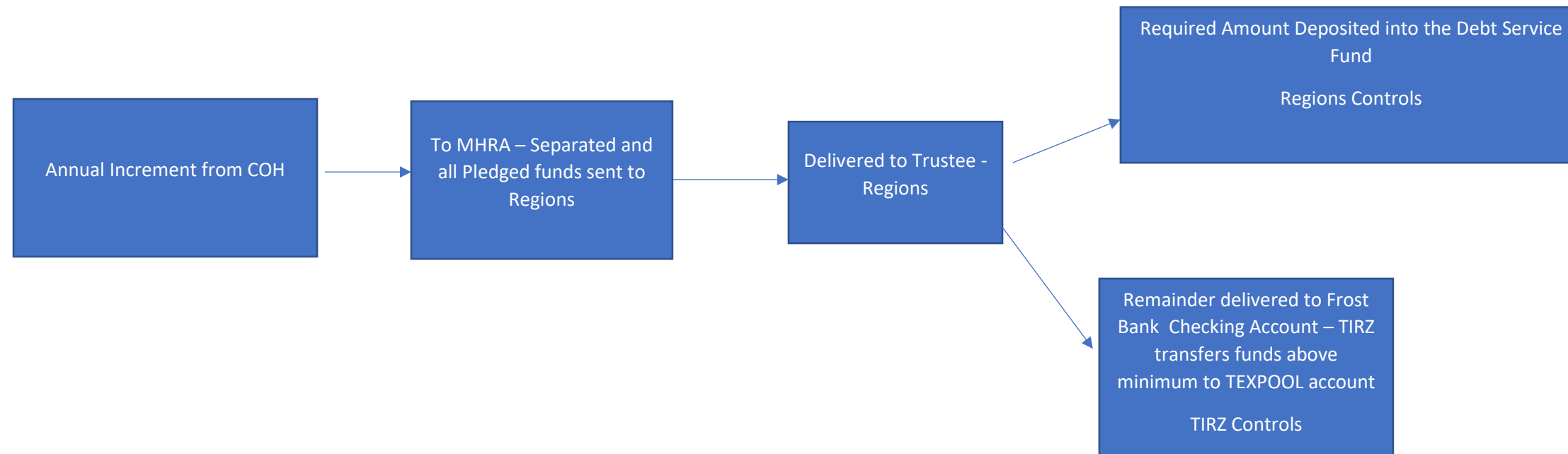
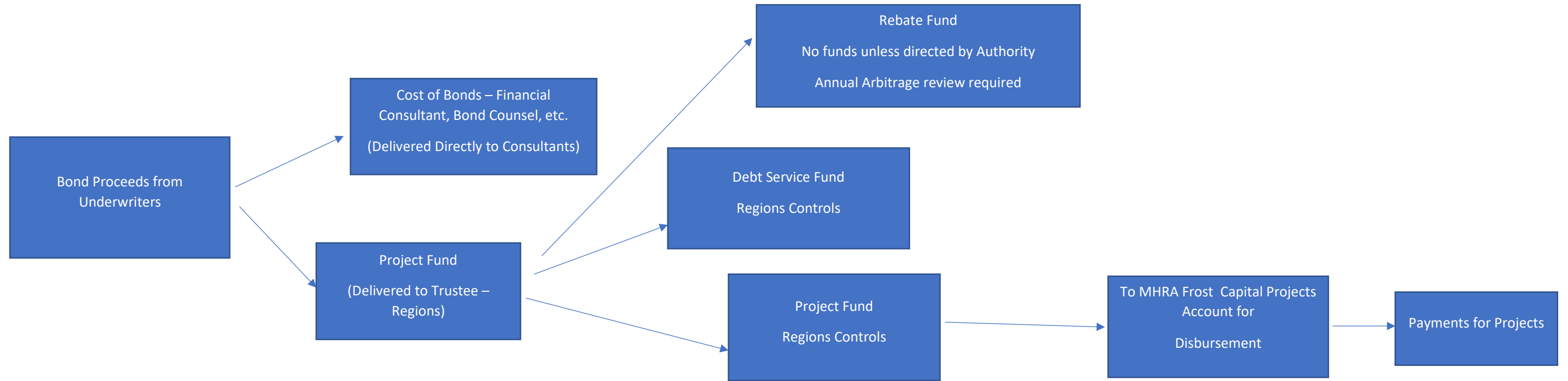
** Second Thursday

MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY
Director Attendance Record

MEETING DATE	A. LENTS	A. COLOM	B. BROWN	J. HALE- HARRIS	C. MANRIQUEZ	R. STEIN	M. PIERRE
02/27/20	X	Y	Y	Y	Y	Y	X
04/23/20	Y	Y	Y	Y	Y	Y	Y
06/25/20	Y	X	Y	Y	Y	Y	Y
09/24/20	Y	Y	Y	Y	Y	Y	X
10/22/20	Y	Y	Y	Y	Y	Y	X
01/28/21	Y	Y	Y	X	Y	Y	Y
03/04/21	Y	Y	Y	Y	Y	Y	X
04/22/21							
09/23/21							
10/28/21							
12/09/21							
02/24/22							
04/28/22							
06/23/22							

Y = Attended

X = Did not attend



DRAFT
**ORDER ADOPTING POST-ISSUANCE COMPLIANCE AND
CONTINUING DISCLOSURE POLICIES AND PROCEDURES**

MEMORIAL-HEIGHTS REDEVELOPMENT AUTHORITY

Adopted as of April 22, 2021

I. POST-ISSUANCE COMPLIANCE

A. GENERAL

The purpose of these Post-Issuance Compliance Policies and Procedures (these “PIC Procedures”) is to ensure that the bond financings of Memorial-Heights Redevelopment Authority (the “Authority”) remain in compliance with the following federal tax requirements:

- General Recordkeeping and Record Retention
- Timely return filings
- Proper and timely use of bond proceeds and bond-financed property
- Arbitrage - yield restriction and rebate
- Reissuance requirements
- Corrective Action

These PIC Procedures apply to any obligations to which Sections 103 and 141 through 150 of the Internal Revenue Code of 1986 (the “Code”) apply. The Authority is responsible for compliance with any requirements set forth in subsequent rulings and other advice published by the Internal Revenue Service (the “Service” or the “IRS”), as such authorities may apply to the Authority and its obligations.

B. RESPONSIBLE PARTIES

The Board of Directors of the Authority (the “Board”) is ultimately responsible for the post-issuance compliance of bond financings. The Board, and applicable committee, will be assisted in its post-issuance compliance efforts by the following consultants:

- General Counsel
- Bond Counsel
- Special Tax Counsel, if applicable to a specific bond issue
- President
- Financial Advisor
- Dissemination Agent
- Bookkeeper
- Engineer
- Rebate Analyst
- Auditor

The Authority will direct parties responsible for the financing aspects of bond-financed facilities to coordinate efforts to ensure that any actions taken with respect to a bond-financed facility will be in compliance with the requirements of the Code.

C. GENERAL RECORDKEEPING AND RECORD RETENTION

General record retention duties are the responsibility of the Authority's General Counsel, acting as the Authority's duly-appointed records manager (the "Records Manager"). The Records Manager and Bookkeeper will maintain a copy of the following documents on file at all times:

- Audited Financial Statements
- Reports of any examinations by the Internal Revenue Service of the Authority or its tax-exempt financings

With respect to each issue of municipal securities or debt obligations (collectively "Obligations"), the Records Manager will retain the following for the life of the Obligations (including the life of any Obligations issued to refund the original debt) plus three years:

- Bond transcript, including authorizing documents, offering document, the federal tax certificate and certificates regarding issue price
- Minutes and resolution(s) authorizing the issue
- Appraisals, demand surveys, and/or feasibility studies for bond-financed property
- Related publications, brochures, and newspaper articles
- Any formal elections (e.g., election to employ an accounting methodology other than specific tracing)
- Records relating to the payment of debt service (including credit enhancement)
- Documentation relating to investments and arbitrage compliance, as described in "Arbitrage – Yield Restriction and Rebate - Recordkeeping" below
- Documentary evidence of when and for what purpose the bond proceeds were expended, as described in "Expenditures of Bond Proceeds - Recordkeeping" below
- Any agreement listed in "Private Business Use – Special Legal Entitlements" that relates to a bond-financed facility
- Documentation of any purchase or sale of bond-financed assets
- Bond paying agent/trustee statements
- Rebate compliance reports
- Related IRS filings (e.g. Form 8038-T Rebate)
- IRS correspondence regarding such issue
- Other documentation material to the particular requirements that are applicable to the tax status of the financing

Documents may be retained as hard copies or in an electronic format (in accordance with Revenue Procedure Revenue Procedure 97-22, 1997-1 C.B. 652), so long as such documents are retained in organized, accessible format that preserves the accuracy of such documents.

D. RETURN FILINGS

Bond Counsel and, if applicable, Special Tax Counsel, will be responsible for tracking the timely filing of the Form 8038-G information report (or such other series 8038 form as may be applicable to a specific issue of bonds) with the Service, which filing may be completed by Bond Counsel after the issuance of the Obligations. The Authority must file a separate Form 8038-G for each issue of bonds not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Obligations are issued.

E. EXPENDITURE OF BOND PROCEEDS

General

For new money Obligations, the President, Engineer, Board committees, and the Bookkeeper are responsible for the oversight of the expenditure of bond proceeds, including monitoring whether such expenditures are made in a timely manner for the purposes for which the bonds were authorized. The Engineer will manage the construction of the projects for which bonds have been issued and will coordinate with the Projects Committee and Bookkeeper for payment of invoices. The Board committees and President, in coordination with the Bookkeeper, will ensure that all proceeds of a bond issue are allocated to expenditures by the later of 18 months after the expenditure was made or the date the project is placed in service (and in no event, later than 60 days after: the fifth anniversary of the issue date; or retirement of the issue). The Bookkeeper will consult with Bond Counsel regarding the allocation of expenditures between each bond issue to ensure timely expenditure of bond proceeds.

With respect to the reimbursement of any expenditure paid prior to the date of issue of the Obligations, the Bookkeeper will ensure that such reimbursement allocation to bond proceeds is made not later than 18 months after the later of (i) the date the original expenditure is made or (ii) the date the project is placed in service, but in no event more than three years after the original expenditure is paid. Furthermore, the Bookkeeper, in consultation with Bond Counsel, will ensure that such reimbursement allocation is for the reimbursement of expenditures paid on or after 60 days prior to the date of a reimbursement resolution.

For refunding Obligations, the Board will direct the paying agent for the refunded Obligations or the escrow agent, as applicable, to use the proceeds of the Obligations for the payment of principal, interest and redemption premium, if any, in accordance with the directions given to such entity at the time of the issuance of the refunding Obligations.

Recordkeeping

With respect to each issue of Obligations, the Bookkeeper will retain the following for the life of the Obligations plus three years:

- Documentation of allocations of bond proceeds to expenditures (e.g., allocation of bond proceeds for expenditures for the construction, renovation or purchase of facilities)
- Documentation of allocations of bond proceeds to bond issuance costs
- Copies of all requisitions, draw schedules, draw requests, invoices, bills, and cancelled checks related to bond proceeds spent during the construction period
- Records of expenditure reimbursements incurred prior to issuing Obligations for bond-financed facilities
- Depreciation schedules for bond-financed depreciable property

With respect to each issue of Obligations, the Records Manager and the Engineer will retain the following for the life of the Obligations plus three years:

- Copies of all contracts entered into for the construction, renovation or purchase of bond-financed facilities
- List or schedule of all bond-financed facilities or equipment

Documents may be retained as hard copies or in an electronic format (in accordance with Revenue Procedure Revenue Procedure 97-22, 1997-1 C.B. 652), so long as such documents are retained in organized, accessible format that preserves the accuracy of such documents.

F. PRIVATE BUSINESS USE

General

To confirm that the bonds serve “purely” governmental purposes for the general public, it must be determined whether the issuer expects that there will be any private business use of the proceeds of the Obligations. Private business use exists if more than five percent (and, in certain circumstances, ten percent) of the proceeds of the Obligations or the property to be financed by the bond proceeds are used directly or indirectly by any nongovernmental person in that person’s trade or business. In addition, no more than five percent (and, in certain circumstances, ten percent) of the proceeds of an issue may be secured directly or indirectly by property or payments derived from private business use under the “private security or payment test.” Private business use may occur due to trade or business use by unrelated third parties, the existence of special legal entitlements with respect to the bond-financed property or sale or other transfer of bond-financed property. Finally, no more than five percent of the proceeds of an issue of Obligations may be used to make loans or arrangement that allow a nongovernmental person to defer payments that it is obligated to make with respect to the financed property or the Obligations.

General Counsel will communicate to the Board any activity that may give rise to private business use.

Trade or Business Activities by Third Parties

The Records Manager will maintain records of all trade or business activities by third parties allocable to its bond-financed facilities.

Special Legal Entitlements

A special legal entitlement is an arrangement that conveys rights similar to ownership, a lease, or a management contract (e.g., priority rights to use the facility). Recognizing that a special legal entitlement may give rise to private business use, each time the Board intends to enter into one of the following, the Board will consult with its General Counsel to determine if such agreement relates to any bond-financed facility:

- Management and other service contracts
- Research agreements
- Naming rights contracts
- Ownership
- Leases
- Subleases
- Leasehold improvement contracts
- Joint venture arrangements
- Limited liability corporation arrangements
- Partnership agreements
- Non-contractual use of bond-financed office space and/or parking facilities by any nongovernmental person
- Any other contract conferring a special legal entitlement or special economic benefit that are comparable to ownership, including but not limited to a take contract, take or pay contract or requirements contract

If such an agreement will be with respect to a bond-financed facility, the Authority will take measures, including consultation with Bond Counsel, so that such agreement does not create impermissible private business use with respect to any issue of Obligations used to finance such facility. Such measures may include ensuring that such agreement falls into an applicable safe harbor, making a determination that private use will not exceed the applicable limit or such other action as may be recommended by Bond Counsel.

G. PAYMENTS ON THE BONDS

The paying agent for the bonds will determine the amount of principal and interest payable on each payment date for the Obligations.

H. ARBITRAGE – YIELD RESTRICTION AND REBATE

General

The Board will contract with the Rebate Analyst to monitor compliance with rebate and yield restriction rules. Compliance with the investment rules requires that the Authority be able to account for, in terms of dates and amounts, all uses (including disbursements and investment activity) of particular categories of bond-related money. The Bookkeeper will account for all of the following disbursements: monies in the project fund, debt service fund and any other fund into which proceeds of the Obligations have been deposited, including any reserve fund. In doing so, the Bookkeeper will use any reasonable consistently applied accounting method to account for gross proceeds, investments and expenditures of an issue.

The President and Financial Advisor are responsible for monitoring the Authority's compliance with the yield restriction requirements of section 148(a) of the Code and the rebate requirements of section 148(f) of the Code. Such monitoring includes, but is not limited to:

- Tracking the allocation of bond proceeds to expenditures for compliance with any temporary period and spending exceptions, no less frequently than yearly
- Ensuring that any forms required to be filed with the IRS relating to arbitrage and any payments required pursuant thereto are filed in a timely manner
- Ensuring that "fair market value" is used with respect to the purchase and sale of investments

Recordkeeping

With respect to each issue of obligations, the Records Manager and the Bookkeeper will retain the following for the life of the Obligations plus three years:

- Documentation of allocations of investments and calculations of investment earnings
- Documentation for investments of the bond proceeds related to:
 - a) Investment contracts (*e.g.*, guaranteed investment contracts)
 - b) Credit enhancement transactions (*e.g.*, bond insurance contracts)
 - c) Financial derivatives (*e.g.*, swaps, caps, etc.)
 - d) Bidding of financial products
- Documentation regarding arbitrage compliance, including:
 - a) Computation of bond yield
 - b) Computation of rebate and yield reduction payments
 - c) Form 8038-T, *Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate*
 - d) Form 8038-R, *Request for Recovery of Overpayments Under Arbitrage Rebate Provisions*

Documents may be retained as hard copies or in an electronic format (in accordance with Revenue Procedure Revenue Procedure 97-22, 1997-1 C.B. 652), so long as such documents are retained in organized, accessible format that preserves the accuracy of such documents.

I. REISSUANCE

Prior to making any changes to the terms of an Obligation, including its underlying security, the Authority will consult with Bond Counsel to determine whether such change will result in the reissuance of such Obligation for federal tax law purposes. If it is determined that a change will result in a reissuance, the Authority will take such action, including the recalculation of yield, the filing of a new form 8038-G and the payment of rebate Obligations, as is necessary to maintain the tax status of the Obligations.

J. CORRECTIVE ACTION

Reports regarding the aforementioned compliance policies with respect to any issue of Obligations will be made to the Board no less frequently than the end of each bond year. At such time that the report is made, the Board, in consultation with its General Counsel, Bond Counsel and Special Tax Counsel, as may be applicable, will determine whether any corrective action is required with respect to the applicable issue.

A corrective action may be required if, for example, it is determined that bond proceeds were not properly expended, the Authority is not in compliance with the arbitrage requirements imposed by the Code or the Authority has taken a deliberation action that results in impermissible private business use (e.g., sale of bond-financed property to a nongovernmental person). If the Authority determines or is advised that corrective action is necessary with respect to any issue of its Obligations, the Authority will, as may be applicable, in a timely manner:

- Seek to enter into a closing agreement under the Tax-Exempt Bonds Voluntary Closing Agreement Program described in Notice 2001-60 (or any successor notice thereto)
- Take remedial action described under Section 1.141-12 of the Code take such other action as recommended by Bond Counsel or Special Tax Counsel

II. CONTINUING DISCLOSURE COMPLIANCE

A. GENERAL

The purpose of these procedures for Continuing Disclosure Compliance ("CDC Procedures") is to ensure that the Authority remains in compliance with its continuing disclosure agreements entered into in connection with Securities and Exchange Commission ("SEC") Rule 15c2-12 (collectively, the "Agreement"). These CDC Procedures apply to any Authority Obligations to which a continuing disclosure agreement is entered into in connection with SEC Rule 15c2-12.

B. RESPONSIBLE PARTIES

The Board is ultimately responsible for the Authority's continuing disclosure compliance. The Board will be assisted in its continuing disclosure compliance efforts by the following consultants:

- General Counsel
- Financial Advisor
- Dissemination Agent
- Bookkeeper

- Engineer
- Auditor
- Tax Consultant

The Board will direct the aforementioned consultants to coordinate their efforts to ensure that the Authority complies with its continuing disclosure obligations.

C. GENERAL RECORDKEEPING AND RECORD RETENTION

General record retention duties are the responsibility of the Records Manager. As applicable, the Financial Advisor, Bookkeeper, Engineer, Auditor, and/ or Tax Consultant will provide the documentation described below to the Records Manager for retention.

Subject to the Records Manager's receipt thereof, the Records Manager will maintain a copy of the following documents on file:

- Audited Financial Statements
- Any additional annual financial information and/ or operating data required to be updated pursuant to the Agreement

With respect to each issue of the Authority's Obligations covered by the Agreement, and in addition to the records retention requirements of the Authority's PIC Procedures related to federal tax requirements, the Records Manager will retain the following for the life of the bonds plus five years:

- Bond transcript, including authorizing and offering documents
- Minutes and resolution(s) authorizing the issue
- Records relating to the payment of debt service (including credit enhancement)
- Records relating to principal and interest payment delinquencies
- Records relating to non-payment related defaults, if material
- Records relating to unscheduled draws on debt service reserves reflecting financial difficulties
- Records relating to unscheduled draws on credit enhancements reflecting financial difficulties
- Records relating to substitution of credit or liquidity providers, or their failure to perform
- Records relating to adverse tax opinions, the issuance by the Internal Revenue Service ("IRS") of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax-exempt status of the bonds, or other material events affecting the tax-exempt status of the bonds
- Records relating to modifications to the rights of holders of the Obligations, if material
- Records relating to bond calls, if material, and tender offers
- Records relating to defeasances
- Records relating to release, substitution, or sale of property securing repayment of the Obligations, if material
- Records relating to rating changes
- Records relating to bankruptcy, insolvency, receivership or similar event of the Authority or other obligated person within the meaning of SEC Rule 15c2-12
- Records relating to the consummation of a merger, consolidation, or acquisition involving the Authority or other obligated person within the meaning of SEC Rule 15c2-12 or the sale of all or substantially all of the assets of the Authority or other obligated person within the meaning of SEC Rule 15c2-12, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
- Records relating to appointment of a successor or additional trustee or the change of name of a

- trustee, if material
- Records relating to incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material
- Records relating to default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties
- Records relating to any other event(s) of which the Authority is required to provide notice pursuant to its Agreement

Documents may be retained as hard copies or in an electronic format, so long as such documents are retained in organized, accessible format that preserves the accuracy of such documents.

D. ANNUAL FINANCIAL INFORMATION

The Dissemination Agent will be responsible for timely filing same with the Municipal Securities Rulemaking Board (the "MSRB"). The Authority must file its annual financial information and operating data in the electronic format prescribed by the MSRB within six (6) months following the close of the Authority's fiscal year. If the Authority's audited financial statements are not complete within such period, then the Authority must file its unaudited financial statements for the applicable fiscal year with the MSRB within such six-month period, and its audited financial statements when and if available.

The General Counsel, Bookkeeper, Financial Advisor, Engineer, Auditor, City of Houston, and Tax Consultant will assist the Dissemination Agent, as needed, in compiling the Authority's annual financial information and operating data, and they will timely provide same to the Dissemination Agent.

The Authority must provide to the MSRB, in a timely manner, notice of any failure of the Authority to provide the required annual financial information and operating data to the MSRB within the above-described six-month period.

E. EVENT NOTICES

The Dissemination Agent will be responsible for timely filing same with the MSRB in the electronic format prescribed by the MSRB. The General Counsel, Financial Advisor, Bookkeeper, Tax Consultant, and/or Auditor, as applicable, will coordinate with the Dissemination Agent by providing the information necessary to complete the event notices described in this Section to General Counsel within 3 business days of their receipt of such information.

The Authority must provide to the MSRB, in a timely manner not in excess of ten business days after the occurrence of the event, notice of any of the following events with respect to an issue of the Authority's Obligations covered by the Agreement:

- Principal and interest payment delinquencies
- Non-payment related defaults, if material
- Unscheduled draws on debt service reserves reflecting financial difficulties
- Unscheduled draws on credit enhancements reflecting financial difficulties
- Substitution of credit or liquidity providers, or their failure to perform
- Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability
- Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax-exempt status of the bonds, or other material events affecting the tax-exempt

- status of the bonds
- Modifications to rights of holders of the bonds, if material
- Bond calls, if material, and tender offers
- Defeasances
- Release, substitution, or sale of property securing repayment of the Obligations, if material
- Rating changes
- Bankruptcy, insolvency, receivership or similar event of the Authority or other obligated person within the meaning of SEC Rule 15c2-12
- The consummation of a merger, consolidation, or acquisition involving the Authority or other obligated person within the meaning of SEC Rule 15c2-12 or the sale of all or substantially all of the assets of the Authority or other obligated person within the meaning of SEC Rule 15c2-12, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
- Appointment of a successor or additional trustee or the change of name of a trustee, if material
- Incurrence of a financial obligation of the Authority, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties

F. INVENTORY OF FINANCIAL OBLIGATIONS

An inventory of the Authority's financial obligations (and their terms) must be established and frequently maintained in order to timely determine if an event has occurred (requiring a notice filing in accordance with SEC Rule 15c2-12) that pertains to the Authority's incurrence of a financial obligation, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Authority, any of which may affect security holders; or a default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Authority, any of which reflect financial difficulties.

The Board, with assistance from its consultants, shall review its internal records, including financial statements, to develop and maintain an inventory of existing financial obligations and relevant material covenants and other terms, and review the agreements associated with the financial obligation to identify covenants, events of default, remedies, priority rights, or other similar terms to determine whether they are material (collectively, the "Inventory"). The Inventory, in the form of Appendix A, attached hereto, shall be continually monitored and updated to add new financial obligations and their terms, and to monitor existing financial obligations to determine if a qualifying event has occurred that would require a material event filing in accordance with these CDC Procedures.

If the Board determines that a material event disclosure notice is required to be made, the Authority's consultants shall formulate the text of the required disclosure(s) and file such disclosure(s) in accordance with these CDC Procedures.

III. REVIEW OF PROCEDURES AND EDUCATION

At least annually, the Board will review these PIC Procedures and CDC Procedures and will make any changes necessary or appropriate to ensure the Authority's ongoing compliance with its Agreements, federal securities laws, the Code and rulings and other advice published by the IRS. In addition, as it deems necessary or appropriate from time to time, the Board may implement training programs for the Authority and its consultants to ensure ongoing compliance with the PIC Procedures and CDC Procedures and will make any changes necessary or appropriate to ensure the Authority's ongoing compliance with its Agreements, federal securities laws, the Code and rulings and other advice published by the IRS.

APPENDIX A

FINANCIAL OBLIGATION	DATE	AGREEMENT TO COVENANTS, EVENTS OF DEFAULT, REMEDIES, PRIORITY RIGHTS, OR OTHER SIMILAR TERMS	DEFAULT, EVENT OF ACCELERATION, TERMINATION EVENT, MODIFICATION OF TERMS, OR OTHER SIMILAR EVENTS UNDER THE TERMS OF A FINANCIAL OBLIGATION	MATERIALITY CONSIDERATIONS	EVENT DISCLOSED (YES/NO) AND DATE

Memorial Heights Redevelopment Authority/TIRZ No. 5

Project Update – April 15, 2021



JC WA	Project Name	CIP Project Number	Status	Work Completed Since March 5, 2021 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. Reviewed draft CIP 	<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#7	Heights Boulevard Safety Improvements	T-0527	Active Design	<ul style="list-style-type: none"> Coordinated with HPW on Maintenance Agreement signatures. Contacted HPW regarding potential Encroachment Agreement. 	<ul style="list-style-type: none"> Coordinate signatures for Maintenance Agreements. 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 HCFCD 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"> Provided documentation for submittal to FHWA. 	<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"> Submitted 90% design plans to HPW on 3/12/2021. Continued coordination with HPW on street lights. Continued coordination with METRO on BOOST and Inner-Katy BRT. Received and began addressing comments from HPW. 	<ul style="list-style-type: none"> Continue to address comments on design plans for 100% submittal. Continued coordination on street lights. Meet with CenterPoint and AT&T regarding their facilities. Request place on May UCC agenda.
T-0528-WA#1	West Dallas Restriping	T-0528	Active Design	<ul style="list-style-type: none"> Addressed 100% comments from HPW (change in PM). 	<ul style="list-style-type: none"> Coordinate utility signatures. Submit final plans for HPW signatures.
T-0530-WA#1	White Oak Bayou Trail Connection	T-0530	Active Design	<ul style="list-style-type: none"> Submitted 90% design plans to HPW on 3/12/2021. Continued preparation of final design plans. 	<ul style="list-style-type: none"> Submit 100% plans. Coordinate with private utilities.

Shepherd Durham Cost Summary

Phase		Consultant Fees	% of Construction	Estimated Construction Costs
Planning		\$ 288,952.00	0.29%	
Preliminary Engineering (DCR)		\$ 1,028,100.00	1.03%	
Grant Administration		\$ 97,537.75	0.10%	
Phase 1 Design				\$ 50,000,000.00
	Engineering Design	\$ 3,008,100.00	6.02%	
	Engineering Construction Phase Services	\$ 590,500.00	1.18%	
	Construction Management	\$ 1,000,000.00	2.00%	
	Construction Inspection	\$ 1,000,000.00	2.00%	
	Construction Materials Testing	\$ 1,500,000.00	3.00%	
	Total Phase 1	\$ 7,098,600.00	14.20%	
Phase 2 Design				\$ 50,000,000.00
	Engineering Pre-Design	\$ 381,000.00	0.76%	
	Engineering Design	\$ 2,632,800.00	5.27%	
	Engineering Construction Phase Services	\$ 500,000.00	1.00%	
	Construction Management	\$ 1,000,000.00	2.00%	
	Construction Materials Testing	\$ 500,000.00	1.00%	
	Total Phase 2	\$ 5,013,800.00	10.03%	
Project Total		\$ 13,526,989.75	13.53%	\$ 100,000,000.00

Legend:

Complete

Active

Estimated

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
Work Authorization No. 5 – Final Design for Phase 2 (West 15th Street to Interstate 10)**

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 prepare Final Design Plans and obtain approval from Houston Public Works for the reconstruction of Shepherd Drive, Durham Drive, and Selected Cross Streets between West 15th Street and Interstate 10.
- 2.0 SCOPE OF SERVICES: The ENGINEER shall perform tasks as identified in the attached Scope of Services Final Design for the project. Additional Services include Traffic Control Plan, Storm Water Pollution Preventions Plan, Street and Pedestrian Lighting, TxDOT Coordination, Water and Wastewater Design, Urban Design and Tree Protection/Mitigation, Traffic Signal Design, Drainage Investigations, Public Meetings, and Surveying Services.
- 3.0 FEE AND PAYMENT: The ENGINEER shall complete the tasks in this WORK AUTHORIZATION for an hourly not to exceed amount of \$2,632,800.00 (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.

Basic Services	\$1,085,600.00
Additional Services	\$1,509,100.00
Reimbursable Expenses	\$74,600.00
Total	\$2,669,300.00

- 4.0 PROJECT SCHEDULE: The schedule to complete this work is thirteen (13) 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: Toren Synatzke

Title: C.O.O.

ATTEST: 

April 20, 2021

Ms. Sherry Weesner
President
Memorial Heights Redevelopment Authority/ TIRZ No. 5
1980 Post Oak Boulevard, Suite 1380
Houston, TX 77056

Re: Shepherd, Durham, and Selected Cross Streets Reconstruction Project Phase 2 (T-0523A)
Proposal for Professional Services for Final Design
Houston, Texas

Dear Sherry:

Jones & Carter, Inc. (J|C) appreciates the opportunity to present this proposal for design, bid, and construction phase services in connection with the Shepherd, Durham, and Selected Cross Streets Reconstruction project for Memorial Heights Redevelopment Authority (MHRA)/TIRZ No. 5.

The scope of work detailed below results from coordination with the City of Houston, METRO, and TxDOT during the Preliminary Engineering Report/Design Concept Report (DCR) Phase of the project. The project understanding and scope of work reflect our current understanding of the agreed upon project. Should details change later, future discussions shall occur to solidify any changes and scope and fee as a result.

Project Understanding

The project will include the following components:

- Full reconstruction, right-of-way to right-of-way to include concrete paving, reduced roadway width, dedicated bike facilities, and widened pedestrian zones:
 - Shepherd Drive between West 15th Street and the bridges over White Oak Bayou
 - Durham Drive between West 15th Street and the bridge over White Oak Bayou
 - Shepherd Drive between the south bridge abutment (over White Oak Bayou) and Interstate 10
 - Durham Drive between the south bridge abutment (over White Oak Bayou) and Interstate 10
 - West 14th Street between Shepherd Drive and Durham Drive
 - West 11th Street between Shepherd Drive and Nashua Street
- Restriping to accommodate for reduced roadway width, dedicated bike facilities, and pedestrian facilities across the Shepherd Drive bridges.
- Restriping across the Durham Drive bridge.
- Bicycle and pedestrian connections to the MKT Trail to/from the Shepherd/Durham corridor.

- Replacement of the existing small diameter water lines along the Shepherd Drive and Durham Drive corridors as detailed during the PER/DCR phase of the project with the City of Houston.
- Replacement of the existing sanitary sewer lines along the Shepherd Drive and Durham Drive corridors as detailed during the DCR phase of the projects with the City of Houston.
- Upgrades to existing storm sewers and inlets to meet City of Houston standards, including incorporating ATLAS 14 rainfall data.
- Installation of new traffic and pedestrian signals on the Shepherd Drive and Durham Drive corridors.
- Installation of new street lighting with a pedestrian component for the proposed bike lanes and pedestrian realm.
- Inclusion of landscaping within the Shepherd Drive and Durham Drive corridors to comply with City of Houston requirements.
- Protection of existing mature trees within the Shepherd Drive and Durham Drive corridors.

Based on the above, J|C prepared the following scope of services and fee proposal for MHRA's consideration.

Scope of Services

Basic Services to be provided by J|C and their subconsultants include:

1. Data Collection

- a. Records Requests – Request, compile, and review existing City of Houston public utility record drawings and CenterPoint Energy, AT&T, and other pertinent private utility record drawings.
- b. Site Visits – Conduct site visits to collect pertinent first-hand knowledge of the land, its condition, context, adjacent land uses, and access needs; assess electrical conditions; review survey data; and confirm conditions/proposed features during design.

2. Prepare Design Plan Set (60%, 90%, 100%)

Development and production design tasks will be as follows.

- a. Civil Design – Based on City, MHRA, and design team coordination efforts, J|C will design the roadways and intersections to accommodate all modes of transportation and future

utility needs. Roadway horizontal and vertical alignments will be set to minimize impact to intersecting streets and drainage. Turning movements around corners will be analyzed using AutoTURN software. Recommendations for pavement cross section provided by HVJ (previous authorization) will be incorporated into the design. Following the recommendations made following the completion of drainage analysis in Preliminary Design, J|C will design the storm sewer system within the project corridors.

- b. **Design Review Submittals to MHRA and HPW (60%, 90%, 100%)**
J|C will provide interim 60%, 90%, and 100% plans for submission to MHRA, the City, and private utilities for review.
 - c. **Signage and Striping Design** – J|C will provide the proposed vehicular and bicycle traffic signing and striping layouts and details for the project.
3. **Prepare Estimations of Construction Costs (60%, 90%, 100%)**
An estimate of construction cost will also be provided at each submittal stage.
4. **Prepare Project Specifications (60%, 90%, 100%)**
The bid schedule and specifications for all disciplines will be included in the project manual, which will be provided to MHRA at the 60% and 90% submittal stages for review and finalized as part of the bid-ready construction documents along with the permitted plans.
5. **Internal QC Review (60%, 90%, 100%)**
Quality Control reviews shall be performed by each discipline at each stage of submittal.
6. **Constructability Review (60%, 90%)**
J|C's construction manager will provide a constructability review on the plan documents at the 60% and 90% stages.
7. **Prepare Design Review Checklists (60%, 90%, 100%)**
Checklists are typically provided by the COH and the J|C team will prepare and submit checklists as required.
8. **Design Review Submittals to MHRA and HPW (60%, 90%, 100%)**
Package and submit plans for review. Coordinate, receive, and respond to comments.
9. **Construction Duration Calculations**
At the 90% and 100% phase, construction duration calculations shall be performed to determine the contract duration to be used in the bid documents.

10. Utility Company Signatures

Once final comments are received and addressed, J|C will issue the final bid-ready plans for private utility signatures.

11. HPW Signatures

Once final comments are received and addressed, J|C will issue the final bid-ready plans for City signatures.

12. Issue Bid Ready Documents

J|C will issue the bid package on Civcast, conduct the pre-bid meeting, issue addenda as needed, tabulate bids received, and assist MHRA with bidder selection as requested.

13. Bid Phase Services

J|C will lead MHRA through the standard process for bidding the work and selecting a contractor. The process includes receiving and reviewing bids and preparing a recommendation of award letter to the board prior to construction.

A detailed breakdown of the level of effort to complete these services is provided in Attachment A.

Additional Services to be provided by J|C and their subconsultants include:

1. Traffic Control Plan (Hourly)

J|C and/or their subconsultant shall provide project specific traffic control plans, detour plans, and details as needed to safely direct vehicular and pedestrian traffic around construction zones. J|C will coordinate with MHRA and the City to discuss and consider scheduled events when developing the construction phasing and associated traffic control. For a more detailed breakdown of Aurora's scope of work, see Attachment B.

2. Storm Water Pollution Prevention Plan (SWPPP) Design (Lump Sum)

J|C or their subconsultant shall provide storm water pollution prevention plans and details as needed for the project.

3. Street Lighting Plan (Hourly)

Hunt & Hunt will develop system layout and details for street lighting elements in cooperation with CenterPoint Energy, including the design of conduit and placement of pull boxes.

4. Behind the Curb Lighting (Hourly)

Hunt & Hunt will develop system layout and details for behind the curb lighting elements in cooperation with CenterPoint Energy, including the design of conduit and placement of pull boxes.

5. Private Utility Coordination (Hourly)

As necessary, J|C will perform additional private utility coordination.

6. TxDOT Coordination (Hourly)

The J|C Team will attend project plan review meetings with TxDOT at the 60%, 90%, and 100% milestones. The J|C Team will also participate in Drainage Review and Coordination meetings with TxDOT through project design.

7. Water and Wastewater Design (Hourly)

Aurora shall provide design of the water and wastewater utilities providing plan and profile documentation to be included in the plan set for review and approval in accordance with the DCR. This includes evaluation of the existing aerial water line crossing at White Oak Bayou, if needed. For a more detailed breakdown of Aurora's scope of work, see Attachment B.

8. Urban Design and Tree Protection, Mitigation, and Planting Plan (Lump Sum)

SWA Group (SWA) will provide concept, hardscape, and landscape design services for the project. For a more detailed breakdown of SWA's scope of work, see Attachment C.

9. Traffic Signal Design (Lump Sum)

- a. Temporary Traffic Signal Design – J|C will prepare temporary traffic signal plans to provide continuous signalization during the various construction phases of the project for the five (5) existing traffic signals in the project corridor. The temporary traffic signal plans shall include timber poles, pole mounted traffic controller cabinet, vehicle detection, vehicle signalization, and overhead signs as necessary at each intersection.
- b. Proposed Traffic Signal Design – J|C will prepare traffic signal plans to remove/modify the existing traffic signals and install new traffic signals for the project in accordance with City standards and specifications. The traffic signal design plans will include existing conditions layout, pedestrian ramps layout, proposed traffic signal layout, traffic signal pole schedule, cable schematic, traffic signal general notes, applicable agency standard detail sheets, and summary of traffic signal quantities.

The existing traffic signals will be removed, and new traffic signals installed at the following locations:

- Shepherd Drive at West 14th Street
- Durham Drive at West 14th Street
- Shepherd Drive at West 11th Street
- Durham Drive at West 11th Street
- Shepherd Drive at West 10th Street

The existing traffic signals will remain in place and may be modified to account for the proposed project improvements at the following locations:

- Shepherd Drive at Interstate 10 Westbound Service Road

- Durham Drive at Interstate 10 Westbound Service Road

10. Public Meeting (Hourly)

J|C anticipates one public meeting for the project to inform the public of the project and educate regarding design components and construction expectations. The specific content of the public meeting will be coordinated with MHRA to achieve MHRA's goals for the meeting. Materials provided for the public meeting may consist of a PowerPoint presentation, strip maps, presentation boards, and/or handouts for information purposes to be approved in advance by MHRA.

11. Surveying (Hourly)

United Engineers, Inc. (UEI) will perform work in association with ROW purchase, monumentation and topographic survey updates as conditions change along the project corridor. For a more detailed breakdown of UEI's scope of work, see Attachment D.

Reimbursable Expenses

1. TLDR Review & Inspection

Texas Accessibility Standards (TAS) review and inspection services will be provided in addition to hourly consulting services related to TAS compliance as requested.

2. Repro/Mileage/Parking/Civcast Expenses

Expenses for the project include mileage costs, printing costs, parking fees, City plan review fees, and Civcast setup.

3. City Plan Approval Fee

The City fee is fixed based on the number of plan sheets. The current sheet count is estimated to be 530 sheets.

Assumptions

1. This proposal is based on the recommendations made in the final DCR. Deviations from the DCR may require revisions to J|C's scope and fees or Additional Services.
2. The design of the Shepherd Durham and Selected Cross Streets Reconstruction project will be based on the requirements of the City of Houston *Infrastructure Design Manual*, dated July 1, 2020. Should the City change any criteria, it would likely result in a change in design scope and request for Additional Services. It is possible this could also impact the recommendations being assumed as part of this proposal and result in additional construction cost.
3. Landscaping and lighting will be installed on Shepherd Drive and Durham Drive between West 15th Street and Interstate 10 to comply with the requirements of the City of Houston. Landscaping



Shepherd Durham and Selected Cross Streets Reconstruction Phase 2 – Proposal for Professional Services

Page 7

April 20, 2021

and street lighting will require low or no maintenance as a Maintenance Agreement is not in place between the City and MHRA.

Schedule

J|C understands there is an aggressive schedule for the project to complete the design phase in one year. J|C will prepare a project schedule showing the tasks/milestone dates that need to be met to meet MHRA's scheduling needs.

Proposed Fee

J|C is requesting a lump sum fee of **\$2,669,300.00** for the Final design and bid phase services described in this proposal.

Invoices will be submitted by J|C monthly on a percentage of completion basis and the full amount will be due and payable to J|C upon receipt. If the MHRA objects to all or any portion of an invoice, MHRA will notify J|C in writing within seven (7) calendar days of the invoice date and pay that portion of the invoice not in dispute. MHRA will pay an additional charge of 0.75% of the invoiced amount per month for any payment received by J|C more than thirty (30) days from receipt of the invoice, excepting any portion of the invoiced amount in dispute and resolved in favor of the MHRA. Payment thereafter will be first applied to accrued interest and then to the principal unpaid amount. In the event of a conflict between this agreement and the PSA, the PSA governs.

Special Considerations

This proposal is based on the following special considerations:

1. Services requested by the MHRA that are outside the scope of this proposal will be performed on an hourly rate basis in accordance with the enclosed Schedule of Hourly Rates (refer to Attachment C) or on a lump sum basis to be mutually agreed upon by MHRA and J|C. The hourly rate schedule is subject to revision January 1st of each year.
2. Fees do not include sales taxes that may be imposed.
3. The proposed fees shall be considered in their entirety for the scope of services. Should the MHRA wish to contract with J|C for only a portion of the work, J|C reserves the right to negotiate individual scope items on their own merits.
4. This proposal shall be valid for sixty days from this date and may be extended upon approval by J|C.



Shepherd Durham and Selected Cross Streets Reconstruction Phase 2 – Proposal for Professional Services

Page 8

April 20, 2021

J|C hopes you will find this proposal to be acceptable and are thankful for the opportunity to continue our working relationship with MHRA. Please feel free to contact the undersigned if you have any questions.

Sincerely,

A blue ink signature of Tobin Synatschk, written in a cursive style.

Tobin Synatschk
Chief Operating Officer

A blue ink signature of Kristen Hennings, written in a cursive style.

Kristen Hennings, P.E., CFM, LEED® Green Associate
Senior Project Manager

Attachments

Phase 2 Final Design

ATTACHMENT A
Fee Proposal
T-0523A WA#5 -Shepherd Drive and Durham Drive Reconstruction Project

<div><div><div><div><div></div><div>JIC</div></div><div><div></div><div>JONES CARTER</div></div></div></div></div>	Practice Leader	PE V	PE IV	PE III	PE II	PE I	DE II	DE I	Construction Mgr. V	Admin III	GIS Operator III	CAD III	Sub-Total	Sub Cons.	Sub Cons. (cost + 8%)	Total Budget
		\$260.00	\$240.00	\$225.00	\$195.00	\$170.00	\$150.00	\$130.00	\$110.00	\$195.00	\$105.00	\$145.00	\$100.00			
BASIC SERVICES																
Task 200 - Design Phase Basic Services - PHASE 2 (12 Months)(Lump Sum)																
1	Data Collection															
	Update Records Requests					2							\$300		\$0.00	\$300.00
	Site Visit			4	4	4		4					\$2,720		\$0.00	\$2,720.00
2	Prepare Design Plan Set (60%, 90%, 100%)															
	a Cover Sheet			2	4	4		8					\$2,710		\$0.00	\$2,710.00
	b Index of Sheets			2	4	24							\$4,830		\$0.00	\$4,830.00
	c General Notes			2	4	4		12					\$3,150		\$0.00	\$3,150.00
	d Overall Layout Sheet			2	4	8		16					\$4,190		\$0.00	\$4,190.00
	e Survey Control Map			4	8	16							\$4,860		\$0.00	\$4,860.00
	f Swing Ties			4	8	16							\$4,860		\$0.00	\$4,860.00
	g Drainage Area Maps (4 sheets)			8	12	16		40					\$10,940		\$0.00	\$10,940.00
	h Drainage Calculation Sheets (32 sheets)			16	32	32		64					\$21,680		\$0.00	\$21,680.00
	i Demolition Plans (25 sheets)			25	50	100		150					\$46,875		\$0.00	\$46,875.00
	j Typical Cross Sections (10 sheets)			10	40	80		100					\$33,050		\$0.00	\$33,050.00
	k Plan & Profiles (Paving & Drainage) (50 sheets)			150	300	80		600					\$246,850		\$0.00	\$246,850.00
	l Plan & Profiles (Storm Laterals) (25 sheets)			50	120	80		300					\$111,250		\$0.00	\$111,250.00
	m Intersection Layouts/ Enlargements/Trail Connections			40	120	150		300					\$87,900		\$0.00	\$87,900.00
	n Plan & Profiles (Water & Wastewater) (28 sheets)(no backlot)			4	8	24							\$6,060		\$0.00	\$6,060.00
	o Plan & Profiles (Water & Wastewater Laterals)			4	4	8							\$2,880		\$0.00	\$2,880.00
	p Driveway Tabulation (5 sheets)			4	18	24		80					\$16,810		\$0.00	\$16,810.00
	q Cross Sections			36	72	108		180					\$67,500		\$0.00	\$67,500.00
	r Standard Details - Paving			2	4	5		20					\$4,180		\$0.00	\$4,180.00
	s Standard Details - Storm Sewer			2	4	5		20					\$4,180		\$0.00	\$4,180.00
	t Standard Details - Water			2	4	6		20					\$4,330		\$0.00	\$4,330.00
	u Standard Details - Wastewater			2	4	6		20					\$4,330		\$0.00	\$4,330.00
	v Miscellaneous Details			2	8	10		20					\$5,710		\$0.00	\$5,710.00
	w Tree and Plant Protection			1	2	2							\$915		\$0.00	\$915.00
	x Material Schedule			1	2	2							\$915		\$0.00	\$915.00
	y Landscape Drainage Plan			2	4	4							\$1,830		\$0.00	\$1,830.00
	z Proposed Hardscape Plans			2	4	4							\$1,830		\$0.00	\$1,830.00
	aa Hardscape Details			2	4	4							\$1,830		\$0.00	\$1,830.00
	ab Landscape Details			2	4	4							\$1,830		\$0.00	\$1,830.00
	ac Proposed Signing & Pavement Marking Plans (25 sheets)			16	60	150		300					\$70,800		\$0.00	\$70,800.00
	ad Signing & Pavement Marking Details			1	2	4		8					\$2,095		\$0.00	\$2,095.00
3	Prepare Estimations of Construction Costs (60%, 90%, 100%)															
	a 60% Estimate			8	16	32		60					\$16,320		\$0.00	\$16,320.00
	b 90% Estimate			8	16	32		60					\$16,320		\$0.00	\$16,320.00
	c 100% Estimate			4	12	24		40					\$11,240		\$0.00	\$11,240.00
4	Prepare Project Specifications (60%, 90%, 100%)															
	a 60% Submittal			20	12	8							\$8,040		\$0.00	\$8,040.00
	b 90% Submittal			32	40	48		24					\$24,840		\$0.00	\$24,840.00
	c 100% Submittal			4	12	16		16					\$7,400		\$0.00	\$7,400.00
5	Internal QC Review (60%, 90%, 100%)															
	a 60% Review	40		80	80	40							\$50,000		\$0.00	\$50,000.00
	b 90% Review	40		80	80	40							\$50,000		\$0.00	\$50,000.00
	c 100% Review	8		40	40	20							\$21,880		\$0.00	\$21,880.00
6	Constructability Review (60%, 90%)															
	a 60% Review			8					40				\$9,600		\$0.00	\$9,600.00
	b 90% Review			8					40				\$9,600		\$0.00	\$9,600.00
7	Prepare Design Review Checklists (60%, 90%, 100%)															
	a 60% Design Review Checklists			2	4	8							\$2,430		\$0.00	\$2,430.00
	b 90% Design Review Checklists			2	4	8							\$2,430		\$0.00	\$2,430.00
	c 100% Deisgn Review Checklists			2	4	8							\$2,430		\$0.00	\$2,430.00
8	Design Review Submittals to MHRA and HPW (60%, 90%, 100%)															
	60% Review			8	16	32							\$9,720		\$0.00	\$9,720.00
	90% Review			8	16	32							\$9,720		\$0.00	\$9,720.00
	100% Review			8	16	32							\$9,720		\$0.00	\$9,720.00
9	Construction Duration Calculations			4	8				4				\$3,240		\$0.00	\$3,240.00
10	Utility Company Signatures					24							\$3,600		\$0.00	\$3,600.00
11	HPW Signature			8	8	8							\$4,560		\$0.00	\$4,560.00
12	Issue Bid Ready Documents															
	a Plans			2	8	16							\$4,410		\$0.00	\$4,410.00
	b Project Manual			2	4	8							\$2,430		\$0.00	\$2,430.00
	c Estimate			2	2	4							\$1,440		\$0.00	\$1,440.00
13	Bid Phase Services															
	d Write and Publish Ad for Bids			2	2								\$840		\$0.00	\$840.00
	e Prepare for and Conduct Pre-Bid Meeting			8	8	8							\$4,560		\$0.00	\$4,560.00

Phase 2 Final Design

ATTACHMENT A
Fee Proposal
T-0523A WA#5 -Shepherd Drive and Durham Drive Reconstruction Project

<div><div><div>J C</div><div>JONES CARTER</div></div></div>		Practice Leader	PE V	PE IV	PE III	PE II	PE I	DE II	DE I	Construction Mgr. V	Admin III	GIS Operator III	CAD III	Sub-Total	Sub Cons.	Sub Cons. (cost + 8%)	Total Budget
		\$260.00	\$240.00	\$225.00	\$195.00	\$170.00	\$150.00	\$130.00	\$110.00	\$195.00	\$105.00	\$145.00	\$100.00				
	d Prepare and Issue Addenda (max 2)			8	8		16							\$5,760		\$0.00	\$5,760.00
	g Receive and Tabulate Bids			2	8		16		24					\$7,050		\$0.00	\$7,050.00
	h Assist with Evaluation and Provide Recommendation to MHRA			2	4		4							\$1,830		\$0.00	\$1,830.00
Total Design Phase Basic Services																	\$1,085,600.00
Task 400 - Additional Services (Lump Sum plus Hourly)																	
1	Traffic Control Plan (Aurora)(Lump Sum)														\$135,650.00	\$146,502.00	\$146,502.00
2	Storm Water Pollution Prevention Plan (J C)(Lump Sum)																
	a SWPPP Layouts (25 sheets)			32	80		120	120						\$56,400		\$0.00	\$56,400.00
	b SWPPP Details			1	2		4							\$1,215		\$0.00	\$1,215.00
3	Street Lighting Plan (HHE)(MWDBE)(Hourly)														\$125,000.00	\$135,000.00	\$135,000.00
4	Behind the Curb Lighting (HHE)(MWDBE)(Hourly)													\$0	\$125,000.00	\$135,000.00	\$135,000.00
5	Private Utility Coordination (Hourly)			78										\$17,550		\$0.00	\$17,550.00
6	TxDOT Coordination (Hourly)													\$0		\$0.00	\$0.00
	a Plan Review			16	16									\$6,720		\$0.00	\$6,720.00
	b Drainage Coordination			40	40		40							\$22,800		\$0.00	\$22,800.00
	c Drainage Model Updates			24	24		24							\$13,680		\$0.00	\$13,680.00
7	Water and Wastewater Design (Aurora)(MWDBE)(Lump Sum)														\$162,830.00	\$175,856.40	\$175,856.40
	Water Aerial Crossing Structural Retrofit Design (Aurora)(MWDBE)(Hourly)														\$30,000.00	\$32,400.00	\$32,400.00
8	Urban Design, Tree Protection, Mitigation, and Planting Plan (SWA) (Lump sum)														\$445,000.00	\$480,600.00	\$480,600.00
9	Traffic Signal Design (J C) (Lump Sum)																
	a Temporary Traffic Signal Layouts (7 intersections, 3 phases)			14	28			84	280					\$50,330		\$0.00	\$50,330.00
	b Existing Traffic Signal Layouts (5 intersections)(Update from DCR)			3	3			5	15					\$3,350		\$0.00	\$3,350.00
	c Proposed Traffic Signal Layouts (5 intersections)			20	25			40	125					\$28,325		\$0.00	\$28,325.00
	d Pole Schedules (5 intersections)			5	15			20	75					\$14,900		\$0.00	\$14,900.00
	e Proposed Cable Schematics (5 intersections)			15	25			40	75					\$21,700		\$0.00	\$21,700.00
	f Quantity Summary & Misc Sheets			8	16			32	96		32			\$23,000		\$0.00	\$23,000.00
10	Public Meetings (Hourly)																
	a Prepare for Public Meeting (max 1)			40	40		40		40					\$27,200		\$0.00	\$27,200.00
	b Conduct Public Meeting (max 1)			4	4		4							\$2,280		\$0.00	\$2,280.00
11	Surveying (UEI)(MWDBE)(Hourly)																
	a Plats and Metes & Bounds (5 parcels @\$2,500)														\$12,500.00	\$13,500.00	\$13,500.00
	b Title Research (5 parcels @ \$1,000)														\$5,000.00	\$5,400.00	\$5,400.00
	c Topographic Survey Updates on Shepherd and Durham (including full profile)														\$82,250.00	\$88,830.00	\$88,830.00
	d Monumentation														\$6,000.00	\$6,480.00	\$6,480.00
																\$0.00	\$0.00
Total Additional Services																	\$1,509,100.00
Task 800 - Reimbursable Expenses																	
1	TDLR Review & Inspection														\$8,000.00	\$8,640.00	\$8,640.00
2	Repro/Mileage/Parking/Civcast Expenses														\$10,000.00	\$10,800.00	\$10,800.00
3	City Plan Approval Fees (530 sheets)														\$51,000.00	\$55,080.00	\$55,080.00
Total Reimbursable Expenses																	\$74,600.00
	Hours Subtotal	88	0	1,066	1,664	268	2,314	341	3,012	84	32	0	0				8868
SUBTOTAL BASIC SERVICES AND ADDITIONAL SERVICES - DESIGN		\$ 22,880	\$ -	\$ 239,738	\$ 324,383	\$ 45,560	\$ 347,100	\$ 44,330	\$ 331,320	\$ 16,380	\$ 3,360	\$ -	\$ -	\$1,375,050	\$1,147,230.00	\$1,239,008.40	\$2,669,300.00

Potential Unknowns:
TxDOT/FHWA vs. City Criteria and associated variances (preparation)
Enhancement Agreements with Adjacent Property Owners (adopt your frontage)
~~Adopt an Esplanade for Landscaping~~
Continued redevelopment and changes to topo (updates during design?)
Potential irrigation
Utility Relocation/Consolidation Costs
Additional Lighting for Bicycle Facilities
Additional Pedestrian Lighting
Bidding on Civcast
Trees for Houston
~~Signature Bus Shelters~~
Connection to IH 10
Subsurface Utility Engineering (SUE)
Driveway consolidation
Temporary Construction Easements



Memorial Heights Redevelopment Authority
Unpaid Bills Detail
As of April 13, 2021

Type	Date	Num	Memo	Due Date	Open Balance
Goodman Corporation					
Bill	02/01/2021	1-2021-70	MRA109 General Planning Support	02/11/2021	57.85
Bill	03/31/2021	3-2021-20	MRA108.2 Project - Project Initiation and Design Phase	04/10/2021	8,500.00
Bill	03/31/2021	3-2021-21	MRA109 General Planning Support	04/10/2021	115.69
Bill	03/31/2021	3-2021-23	MRA111 Project - Phase II Project Initiation	04/10/2021	900.00
Bill	03/31/2021	3-2021-24	MRA112 Project - Phase I Bid Phase Grant Mngt	04/10/2021	13,500.00
Total Goodman Corporation					23,073.54
Jones & Carter Inc.					
Bill	03/31/2021	00319109	Work Order 1 - Through Mar 26, 2021	04/10/2021	1,920.00
Bill	03/31/2021	00319110	T0523A Shepherd Durham Cross Streets - PER Through...	04/10/2021	5,250.00
Bill	03/31/2021	00319111	T0523A Shepherd Durham Cross Streets - Final Design ...	04/10/2021	104,171.56
Bill	03/31/2021	00319112	T0523A Shepherd Durham Cross Streets - Phase 2 Thro...	04/10/2021	3,106.60
Bill	03/31/2021	00319113	Work Order 7 - Through Mar 26, 2021	04/10/2021	450.00
Bill	03/31/2021	00319114	Work Order 1 - Through Mar 26, 2021	04/10/2021	65.00
Total Jones & Carter Inc.					114,963.16
Sanford Kuhl Hagan Kugle Parker Kahn					
Bill	02/25/2021	21-0147	Legal services through February 2021	03/07/2021	393.75
Bill	03/31/2021	21-0298	Admin/Meeting through March 2021	04/10/2021	895.00
Bill	03/31/2021	21-0299	Legal services through March 2021	04/10/2021	3,386.99
Bill	03/31/2021	21-0300	Legal services through March 2021	04/10/2021	887.50
Total Sanford Kuhl Hagan Kugle Parker Kahn					5,563.24
SMW Principle Solutions, Inc.					
Bill	03/31/2021	1340	March Consulting 2021	04/10/2021	10,000.00
Total SMW Principle Solutions, Inc.					10,000.00
TML Intergovernmental Risk Pool					
Bill	03/31/2021	6727-20210401	4/1/21 - 3/31/22 Coverage	04/10/2021	998.68
Total TML Intergovernmental Risk Pool					998.68
Urban Land Institute					
Bill	03/01/2021	3815500	Sherry Weesner Membership #1149574	03/11/2021	600.00
Total Urban Land Institute					600.00
TOTAL					155,198.62

CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2022 BUDGET PROFILE

Fund Summary
Fund Name: **Memorial Heights Redevelopment Authority**
TIRZ: **05**
Fund Number: **7553/50**

P R O F I L E	Base Year:	1996
	Base Year Taxable Value:	\$ 67,807,537
	Projected Taxable Value (TY2021):	\$ 2,592,414,865
	Current Taxable Value (TY2020):	\$ 2,541,583,201
	Acres:	1410.36
	Administrator (Contact):	City of Houston
	Contact Number:	832-393-0985

N A R R A T I V E	Zone Purpose:
	Tax Increment Reinvestment Zone Number Five, City of Houston, Texas was created to provide plans and programs necessary to create and support an environment attractive to private investments in the greater Memorial Heights and lower White Oak Bayou recreational corridor. The intent of the plans and programs is to support the long-term stability and viability of the area.

P R O J E C T P L A N		Total Plan	Cumulative Expenses (to 6/30/20)	Variance
	Capital Projects:			
	Public Utility Improvements	\$ 138,144,635	\$ 2,885,228	\$ 135,259,407
	Roadway and Sidewalk Improvements	131,738,100	10,953,347	120,784,753
	Parks and Park Improvements	88,499,375	10,103,710	78,395,665
	Property Assemblage/Mitigation	52,100,000	882,382	51,217,618
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Total Capital Projects	\$ 410,482,110	\$ 24,824,667	\$ 385,657,443
	Affordable Housing	33,332,210	7,262,210	26,070,000
	School & Education/Cultural Facilities	23,123,754	12,705,295	10,418,459
	Financing Costs	29,879,513	3,428,907	26,450,606
	Administration Costs/ Professional Services	11,513,853	6,369,787	5,144,066
	Creation Costs	175,300	175,300	-
	Total Project Plan	\$ 508,506,740	\$ 54,766,166	\$ 453,740,574

D E B T	Additional Financial Data	FY2021 Budget	FY2021 Estimate	FY2022 Budget
	Debt Service	\$ -	\$ -	\$ -
	Principal	\$ -	\$ -	\$ -
	Interest	\$ -	\$ -	\$ -
	Balance as of 6/30/20		Projected Balance as of 6/30/21	Projected Balance as of 6/30/22
	<u>Year End Outstanding (Principal)</u>			
	Bond Debt	\$ -	\$ -	\$ -
	Bank Loan	\$ -	\$ -	\$ -
	Line of Credit	\$ -	\$ -	\$ -
	Developer Agreement	\$ -	\$ -	\$ -
	Other	\$ -	\$ -	\$ -

CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2022 BUDGET DETAIL

Fund Summary
Fund Name: Memorial Heights Redevelopment Auth
TIRZ: 05
Fund Number: 7553/50

TIRZ Budget Line Items	FY2021 Budget	FY2021 Estimate	FY2022 Budget
RESOURCES			
RESTRICTED Funds - Capital Projects	\$ 16,921,162	\$ 16,121,512	62,152,745
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -
Beginning Balance	\$ 16,921,162	\$ 16,121,512	\$ 62,152,745
City tax revenue	\$ 6,877,206	\$ 8,432,069	\$ 8,710,960
County tax revenue	\$ -	\$ -	\$ -
ISD tax revenue	\$ -	\$ -	\$ -
ISD tax revenue - Pass Through	\$ -	\$ -	\$ -
Community College tax revenue	\$ -	\$ -	\$ -
Incremental property tax revenue	\$ 6,877,206	\$ 8,432,069	8,710,960
Adjustment - Prior Years Increment	\$ -	\$ -	\$ -
Miscellaneous revenue	\$ -	\$ -	\$ -
COH TIRZ interest	\$ 4,210	\$ 4,210	\$ 4,210
Interest Income	\$ 25,000	\$ 185,149	\$ 25,000
Other Interest Income	\$ 29,210	\$ 189,359	\$ 29,210
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
City of Houston	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Grant Proceeds	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Proceeds from Bank Loan	\$ -	\$ -	\$ -
	\$ 40,000,000	\$ 41,778,156	
Contract Revenue Bond Proceeds	\$ 40,000,000	\$ 41,778,156	\$ -
TOTAL AVAILABLE RESOURCES	\$ 63,827,578	\$ 66,521,096	\$ 70,892,915

CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2022 BUDGET DETAIL

Fund Summary
Fund Name: Memorial Heights Redevelopment Auth
TIRZ: 05
Fund Number: 7553/50

TIRZ Budget Line Items	FY2021 Budget	FY2021 Estimate	FY2022 Budget
EXPENDITURES			
Accounting	\$ 25,000	\$ 19,920	\$ 30,000
Administration Salaries & Benefits	\$ 120,000	\$ 106,170	\$ 300,000
Auditor	\$ 10,000	\$ 8,000	\$ 20,000
Bond Services/Trustee/Financial Advisor	\$ 25,000	\$ 2,100	\$ 25,000
Insurance	\$ 1,000	\$ 965	\$ 5,000
Office Administration	\$ 20,000	\$ -	\$ 20,000
TIRZ Administration and Overhead	\$ 201,000	\$ 137,155	\$ 400,000
Engineering Consultants	\$ 75,000	\$ 52,789	\$ 75,000
Legal	\$ 100,000	\$ 37,820	\$ 100,000
Construction Audit	\$ -	\$ -	\$ -
Planning Consultants	\$ 50,000	\$ -	\$ 50,000
Program and Project Consultants	\$ 225,000	\$ 90,609	\$ 225,000
Management consulting services	\$ 426,000	\$ 227,764	\$ 625,000
Capital Expenditures (See CIP Schedule)	\$ 17,065,000	\$ 3,230,332	\$ 16,250,000
TIRZ Capital Expenditures	\$ 17,065,000	\$ 3,230,332	\$ 16,250,000
Houston Bike Share	\$ -	\$ 22,000	\$ -
Regents Square GID	\$ 306,000	\$ 306,000	\$ 480,000
Hanover	\$ -	\$ -	\$ -
Developer / Project Reimbursements	\$ 306,000	\$ 328,000	\$ 480,000
Bond Debt Service (Series 21)			
Principal	\$ -	\$ -	\$ 975,000
Interest	\$ -	\$ -	\$ 1,145,309
Bond Debt Service (Series ##)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
New Bond Sale (Series ##)			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Cost of Issuance	\$ -	\$ -	\$ -
Loan debt service			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Line of Credit			
Principal	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -
Convenience Fee	\$ -	\$ -	\$ -
System debt service	\$ -	\$ -	\$ 2,120,309
TOTAL PROJECT COSTS	\$ 17,797,000	\$ 3,786,096	\$ 19,475,309
Payment/transfer to ISD - educational facilities	\$ -	\$ -	\$ -
Administration Fees:			
City	\$ 343,860	\$ 421,603	\$ 435,548
County	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -
HCC	\$ -	\$ -	\$ -
Affordable Housing:			
City	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -
ISD to City of Houston	\$ -	\$ -	\$ -
Municipal Services Charge	\$ 160,652	\$ 160,652	\$ 160,652
	\$ -	\$ -	\$ -
Total Transfers	\$ 504,512	\$ 582,255	\$ 596,200
Total Budget	\$ 18,301,512	\$ 4,368,351	\$ 20,071,509

CITY OF HOUSTON
ECONOMIC DEVELOPMENT DIVISION
FISCAL YEAR 2022 BUDGET DETAIL

Fund Summary
Fund Name: **Memorial Heights Redevelopment Authc**
TIRZ: **05**
Fund Number: **7553/50**

TIRZ Budget Line Items	FY2021 Budget	FY2021 Estimate	FY2022 Budget
RESTRICTED Funds - Capital Projects	\$ 45,526,066	62,152,745	50,821,406
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 45,526,066	62,152,745	50,821,406
Total Budget & Ending Fund Balance	\$ 63,827,578	\$ 66,521,096	\$ 70,892,915

Notes:

2022 - 2026 CAPITAL IMPROVEMENT PLAN
TIRZ No. 5 - Memorial Heights Redevelopment Authority
CIP by Project

CITY OF HOUSTON - TIRZ PROGRAM
Economic Development Division

Council District	CIP No.	Project	Fiscal Year Planned Appropriations								FY22 - FY26 Total	Cumulative Total (To Date)
			Through 2020	Projected 2021	2022	2023	2024	2025	2026			
C, H	T-0501	Rosemont Pedestrian Bridge and Trails	\$ -	-	-	-	-	-	-	-	-	
C	T-0509	Cottage Grove Pedestrian Bridge	\$ -	-	-	-	-	-	-	-	-	
C, H	T-0510	FUTURE CIP PROJECT	\$ -	-	-	-	-	-	-	-	-	
C, H	T-0512	White Oak Bayou Trail System	\$ -	-	-	-	-	-	-	-	-	
C, H	T-0512A	FUTURE CIP PROJECT	\$ -	-	-	-	-	-	-	-	-	
C, H	T-0512B	FUTURE CIP PROJECT	\$ -	-	-	-	-	-	-	-	-	
C, H	T-0513	Allston/Rutland Pedestrian Bridge	\$ -	-	-	-	-	-	-	-	-	
C	T-0515	Bryce Street Trail Head	\$ -	-	-	-	-	-	-	-	-	
C	T-0516	Heights Boulevard Connector Trail	\$ -	-	-	-	-	-	-	-	-	
H	T-0517	White Oak Bayou Remediation/Channel Reclamation Project	\$ -	-	-	-	-	-	-	-	-	
C	T-0518	Olivewood Trailhead	\$ -	-	-	-	-	-	-	-	-	
H	T-0519	Woodland Park Improvements	\$ -	-	-	-	-	-	-	-	-	
H	T-0520	Houston Avenue & White Oak Drive Intersection Improvements	\$ -	300,000	-	-	-	-	-	-	300,000	
C	T-0521	Little Thicket Park Improvements	\$ -	380,332	405,000	-	-	-	-	405,000	785,332	
C	T-0523A	Shepherd Durham and Selectred Cross Street Reconstruction Project (P	\$ -	2,400,000	11,500,000	21,500,000	33,720,000	25,000,000	25,000,000	116,720,000	119,120,000	
C, H	T-0525	North Canal Project	\$ -	10,000	1,200,000	12,000,000	11,800,000	-	-	25,000,000	25,010,000	
C	T-0527	Heights Boulevard Pedestrian and Bicycle Safety Improvements and MK	\$ -	20,000	-	-	-	-	-	-	20,000	
C	T-0528	West Dallas Restriping Project	\$ -	100,000	-	-	-	-	-	-	100,000	
C	T-0529	Yale and Center Intersection	\$ -	-	1,050,000	-	-	-	-	1,050,000	1,050,000	
C	T-0530	Segment of Trail between White Oak Bayou and Memorial Park	\$ -	20,000	-	-	-	-	-	-	20,000	
0	T-0531	Construction Phase - MKT-Heights, Memorial Park to White Oak Trail Se	\$ -	-	1,800,000	-	-	-	-	1,800,000	1,800,000	
0	T-0532	Zone Wide Safety and Mobility Projects	\$ -	-	120,000	-	-	-	-	120,000	120,000	
0	T-0533	Zone Wide Localized Stormwater Management Projects	\$ -	-	150,000	-	-	-	-	150,000	150,000	
0	T-0534	FUTURE CIP PROJECT	\$ -	-	-	-	-	-	-	-	-	
0	T-0535	FUTURE CIP PROJECT	\$ -	-	-	-	-	-	-	-	-	
0	T-0036	FUTURE CIP PROJECT	\$ -	-	-	-	-	-	-	-	-	
C, H	T-0599	Safe Sidewalk Program	\$ -	-	25,000	25,000	25,000	25,000	25,000	125,000	125,000	
Totals			\$ -	\$ 3,230,332	\$ 16,250,000	\$ 33,525,000	\$ 45,545,000	\$ 25,025,000	25,025,000	145,370,000	\$ 148,600,332	

* NOTE:

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2022 - 2026 CAPITAL IMPROVEMENT PLAN
TIRZ No. 5 - Memorial Heights Redevelopment Authority
CIP by Sources of Funds

CITY OF HOUSTON - TIRZ PROGRAM
Economic Development Division

Source of Funds	Fiscal Year Planned Appropriations								
	Through 2020	Projected 2021	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)
TIRZ Funds	-	670,856	15,350,000	21,525,000	30,045,000	3,525,000	25,000	70,470,000	71,140,856
City of Houston	-	405,000	25,000	-	2,500,000	6,500,000		9,025,000	9,430,000
Grants	-	120,000	900,000	12,000,000	13,000,000	16,876,345	25,120,000	67,896,345	68,016,345
Other	-	150,000	-	-	-	-	150,000	150,000	300,000
Project Total	-	1,345,856	16,275,000	33,525,000	45,545,000	26,901,345	25,295,000	147,541,345	148,887,201

TAX YEAR	2018	2019	2020	2021	2022	2023	2024	2025
TIRZ 5	FY2019 Actual	FY2020 Estimate	FY2021 Budget	FY2022	FY2023	FY2024	FY2025	FY2026
City	\$ 5,723,660	\$ 7,053,428	\$ 8,432,069	\$ 8,710,960	\$ 8,995,428	\$ 9,285,587	\$ 9,581,548	\$ 9,883,428
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD - Pass Through	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INCREMENT REVENUES (1)	\$ 5,723,660	\$ 7,053,428	\$ 8,432,069	\$ 8,710,960	\$ 8,995,428	\$ 9,285,587	\$ 9,581,548	\$ 9,883,428
CITY OF HOUSTON	\$ -	\$ -	\$ -	25,000	\$ -	2,500,000	6,500,000	\$ -
GRANT PROCEEDS (5)	\$ -	\$ -	\$ -	\$ -	12,000,000	13,000,000	16,876,345	25,120,000
MISCELLANEOUS REVENUE	\$ -	\$ 430,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME	\$ 169,841	\$ 171,814	\$ 189,359	\$ 29,210	\$ 221,010	\$ 149,960	\$ 138,712	\$ 141,272
PROCEEDS FROM BANK LOAN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL RESOURCES	\$ 5,893,501	\$ 7,655,242	\$ 8,621,428	\$ 8,765,170	\$ 21,216,438	\$ 24,935,547	\$ 33,096,605	\$ 35,144,700
ISD Education Set-Aside	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD Education Set-Aside - Pass Through	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Affordable Housing								
City	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal Services	\$ 160,652	\$ 160,652	\$ 160,652	\$ 160,652	\$ 160,652	\$ 160,652	\$ 160,652	\$ 160,652
Administrative Fees								
City	\$ 286,183	\$ 236,470	\$ 421,603	\$ 435,548	\$ 449,771	\$ 464,279	\$ 479,077	\$ 494,171
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ISD	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Items (1 time repayment of split parcel overpayments COH)	\$ -	\$ 1,876,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS	\$ 446,635	\$ 2,273,467	\$ 582,255	\$ 596,200	\$ 610,423	\$ 624,931	\$ 639,729	\$ 654,823
Management Consulting Services	\$ 276,989	\$ 216,056	\$ 227,764	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000
Bond Series 21 - Principal	\$ -	\$ -	\$ -	\$ 975,000	\$ 835,000	\$ 880,000	\$ 925,000	\$ 970,000
Interest	\$ -	\$ -	\$ -	\$ 1,145,309	\$ 1,284,350	\$ 1,241,475	\$ 1,196,350	\$ 1,148,975
Bond Series ## - Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Series ## - Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Series ## - Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Series ## - Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost of Issuance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BOND DEBT SERVICE 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
TOTAL BOND DEBT SERVICE	\$ -	\$ -	\$ -	\$ 2,120,309	\$ 2,119,350	\$ 3,621,475	\$ 3,621,350	\$ 3,618,975
Loan Debt Service - Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE	\$ -	\$ -	\$ -	\$ 2,120,309	\$ 2,119,350	\$ 3,621,475	\$ 3,621,350	\$ 3,618,975
TOTAL EXPENSES	\$ 276,989	\$ 216,056	\$ 227,764	\$ 2,745,309	\$ 2,744,350	\$ 4,246,475	\$ 4,246,350	\$ 4,243,975
CASH FLOW FROM OPERATIONS	\$ 5,169,677	\$ 5,165,719	\$ 7,811,409	\$ 5,423,661	\$ 17,861,665	\$ 20,064,141	\$ 28,210,526	\$ 30,245,902
BEGINNING FUND BALANCE (7)	\$ 10,405,973	\$ 13,614,651	\$ 16,672,803	\$ 62,704,036	\$ 51,397,697	\$ 34,874,362	\$ 32,258,503	\$ 32,854,028
DEBT ISSUANCE	\$ -	\$ -	\$ 41,778,156			\$ 25,000,000	\$ -	\$ -
FUNDS AVAILABLE FOR PROJECTS	\$ 15,575,650	\$ 18,780,370	\$ 66,262,368	\$ 68,127,697	\$ 69,259,362	\$ 79,936,503	\$ 60,469,028	\$ 63,099,931
Projects								
Regents Square GID	\$ 273,380	\$ 262,565	\$ 306,000	\$ 480,000	\$ 860,000	\$ 1,385,000	\$ 1,590,000	\$ 1,845,000
Hanover	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000	\$ 1,000,000	\$ 1,000,000
Bike Share	\$ -	\$ -	\$ 22,000	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEVELOPER AGREEMENTS	\$ 273,380	\$ 262,565	\$ 328,000	\$ 480,000	\$ 860,000	\$ 2,135,000	\$ 2,590,000	\$ 2,845,000
T-0520 Houston Avenue & White Oak Drive Intersection Improvements	\$ 1,476,143	\$ 80,133	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -
T-0521 Little Thicket Park Improvements	\$ 36,169	\$ 560,289	\$ 380,332	\$ 405,000	\$ -	\$ -	\$ -	\$ -
T-0523A Shepherd Durham and Selected Cross Street Reconstruction Proj	\$ 143,129	\$ 1,008,412	\$ 2,400,000	\$ 11,500,000	\$ 21,500,000	\$ 33,720,000	\$ 25,000,000	\$ 25,000,000
T-0525 North Canal Project	\$ -	\$ 9,161	\$ 10,000	\$ 1,200,000	\$ 12,000,000	\$ 11,800,000	\$ -	\$ -
T-0527 Heights Boulevard Pedestrian and Bicycle Safety Improvements and	\$ 12,428	\$ 136,196	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -
T-0528 West Dallas Restroom Project	\$ -	\$ 32,075	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
T-0529 Yale and Center Intersection	\$ 19,750	\$ -	\$ -	\$ 1,050,000	\$ -	\$ -	\$ -	\$ -
T-0530 Segment of Trail between White Oak Bayou and Memorial Park	\$ -	\$ 18,736	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -
T-0531 Construction Phase - MKT-Heights, Memorial Park to White Oak Tr	\$ -	\$ -	\$ -	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -
T-0599 Safe Sidewalk Program	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
CAPITAL PROJECTS	\$ 1,687,619	\$ 1,845,002	\$ 3,230,332	\$ 16,250,000	\$ 33,525,000	\$ 45,545,000	\$ 25,025,000	\$ 25,025,000
TOTAL PROJECTS	\$ 1,960,999	\$ 2,107,567	\$ 3,558,332	\$ 16,730,000	\$ 34,385,000	\$ 47,680,000	\$ 27,615,000	\$ 27,870,000
RESTRICTED Funds - Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RESTRICTED Funds - Affordable Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RESTRICTED Funds - Bond Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted Funds/Net Current Activity	\$ 13,614,651	\$ 16,672,803	\$ 62,704,036	\$ 51,397,697	\$ 34,874,362	\$ 32,258,503	\$ 32,854,028	\$ 35,229,931
Ending Fund Balance	\$ 13,614,651	\$ 16,672,803	\$ 62,704,036	\$ 51,397,697	\$ 34,874,362	\$ 32,258,503	\$ 32,854,028	\$ 35,229,931

Notes:

Project:		Houston Avenue & White Oak Drive Intersection Improvements			City Council District		Key Map:			WBS.:	T-0520				
					Location:		H		Geo. Ref.:						
					Served:		H		Neighborhood:						
Description:	Reconstruction of Intersection into four-way configuration. Includes mast-arm traffic signals, sidewalks, pedestrian crossing, improved intersection geometry, 10' sidewalk on east side of Houston Avenue.			Operating and Maintenance Costs: (\$ Thousands)											
					2022	2023	2024	2025	2026	Total					
Justification:	Existing condition includes (7) intersecting street alignments, creating a confusing and unsafe intersection.			Personnel	-	-	-	-	-	-	\$	-			
				Supplies	-	-	-	-	-	-	\$	-			
				Svcs. & Chgs.	-	-	-	-	-	-	\$	-			
				Capital Outlay	-	-	-	-	-	-	\$	-			
				Total	\$	-	\$	-	\$	-	\$	-	\$	-	
				FTEs										-	
Fiscal Year Planned Expenses															
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)				
Phase															
1	Planning	-	-	-	-	-	-	-	-	\$	-	\$	-		
2	Acquisition	-	-	-	-	-	-	-	-	\$	-	\$	-		
3	Design	-	-			-	-	-	-	\$	-	\$	-		
4	Construction	-	300,000	300,000				-	-	\$	-	\$	300,000		
5	Equipment	-	-	-	-	-	-	-	-	\$	-	\$	-		
6	Close-Out	-	-		-	-	-	-	-	\$	-	\$	-		
7	Other	-	-		-	-	-	-	-	\$	-	\$	-		
		-	-	-	-	-	-	-	-	\$	-	\$	-		
		-	-	-	-	-	-	-	-	\$	-	\$	-		
		-	-	-	-	-	-	-	-	\$	-	\$	-		
		-	-	-	-	-	-	-	-	\$	-	\$	-		
Other Sub-Total:		-	-	-	-	-	-	-	-	\$	-	\$	-		
Total Allocations		\$	-	\$	300,000	\$	300,000	\$	-	\$	-	\$	-	\$	300,000
Source of Funds															
TIRZ Funds		-	300,000	300,000	-	-	-	-	-	\$	-	\$	300,000		
City of Houston		-	-	-	-	-	-	-	-	\$	-	\$	-		
Grants		-	-	-	-	-	-	-	-	\$	-	\$	-		
Other		-	-	-	-	-	-	-	-	\$	-	\$	-		
Total Funds		\$	-	\$	300,000	\$	300,000	\$	-	\$	-	\$	-	\$	300,000

Project: Little Thicket Park Improvements				City Council District		Key Map:		WBS.:		T-0521	
				Location: C		Geo. Ref.:					
				Served: C		Neighborhood:					
Description:	Improved park amenities, erosion control/bank stabilization, public parking and access to White Oak Bayou Trail system. Funds remaining after the bank stabilization will be used for Park improvements.			Operating and Maintenance Costs: (\$ Thousands)							
					2022	2023	2024	2025	2026	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
Justification:	Collapsed bank/repeated bank failure has encroached into the usable footprint of the park, creating dangerous conditions for park users, especially children. Opportunity to make connection to Bayou Greenways trail system.			Svcs. & Chgs.	-	-	-	-	-	-	\$ -
				Capital Outlay	-	-	-	-	-	-	\$ -
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs							
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)
Phase											
1	Planning	-				-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	-	-	-			-	-	-	\$ -	\$ -
4	Construction	-	770,000	380,332	405,000			-	-	\$ 405,000	\$ 785,332
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Allocations		\$ -	\$ 770,000	\$ 380,332	\$ 405,000	\$ -	\$ -	\$ -	\$ -	\$ 405,000	\$ 785,332
Source of Funds											
TIRZ Funds		-	365,000	(24,668)	405,000	-	-	-	-	\$ 405,000	\$ 380,332
City of Houston		-	405,000	405,000			-	-	-	\$ -	\$ 405,000
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ -	\$ 770,000	\$ 380,332	\$ 405,000	\$ -	\$ -	\$ -	\$ -	\$ 405,000	\$ 785,332

Project:		Shepherd Durham and Selected Cross Street Reconstruction Project (Project will be completed in phases)			City Council District		Key Map:				WBS.:		T-0523A			
					Location:		C		Geo. Ref.:							
					Served:		All		Neighborhood:							
Description:		Roadway reconstruction between 6th street and 610 loop North, including hike and bike lanes, storm water drainage systems, curb and gutter section, streetlights, sidewalks and landscaping			Operating and Maintenance Costs: (\$ Thousands)											
						2022	2023	2024	2025	2026	Total					
					Personnel	-	-	-	-	-	\$ -					
					Supplies	-	-	-	-	-	\$ -					
Justification:		Major north/south arteries with poor to non-existent drainage system, no sidewalks, no curb, unsafe for pedestrians and bicyclists.			Svcs. & Chgs.		-		-		-		\$ -			
					Capital Outlay		-		-		-		\$ -			
					Total		\$ -		\$ -		\$ -		\$ -			
					FTEs											
Fiscal Year Planned Expenses																
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)					
Phase																
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -					
2	Acquisition	-	-	-	-	-	720,000		-	\$ 720,000	\$ 720,000					
3	Design	-	1,500,000	2,400,000	1,500,000	1,500,000	3,000,000			\$ 6,000,000	\$ 8,400,000					
4	Construction	-	-	-	10,000,000	20,000,000	30,000,000	25,000,000	25,000,000	\$ 110,000,000	\$ 110,000,000					
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -					
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -					
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -					
		-	-	-	-	-	-	-	-	\$ -	\$ -					
		-	-	-	-	-	-	-	-	\$ -	\$ -					
		-	-	-	-	-	-	-	-	\$ -	\$ -					
		-	-	-	-	-	-	-	-	\$ -	\$ -					
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -					
Total Allocations		\$ -	\$ 1,500,000	\$ 2,400,000	\$ 11,500,000	\$ 21,500,000	\$ 33,720,000	\$ 25,000,000	\$ 25,000,000	\$ 116,720,000	\$ 119,120,000					
Source of Funds																
TIRZ Funds		-	-	2,400,000	11,500,000	9,500,000	18,220,000	3,500,000	-	\$ 42,720,000	\$ 45,120,000					
City of Houston		-	-	-	-	-	2,500,000	6,500,000	-	\$ 9,000,000	\$ 9,000,000					
Grants		-	-	-		12,000,000	13,000,000	15,000,000	25,000,000	\$ 65,000,000	\$ 65,000,000					
Other		-	-	-	-	-	-	-	-	\$ -	\$ -					
Total Funds		\$ -	\$ -	\$ 2,400,000	\$ 11,500,000	\$ 21,500,000	\$ 33,720,000	\$ 25,000,000	\$ 25,000,000	\$ 116,720,000	\$ 119,120,000					

Project:		North Canal Project			City Council District		Key Map:		WBS.:	T-0525	
					Location:	C, H	Geo. Ref.:				
					Served:	C, H	Neighborhood:	14			
Description:	Part of North Canal project				Operating and Maintenance Costs: (\$ Thousands)						
						2022	2023	2024	2025	2026	Total
					Personnel	-	-	-	-	-	\$ -
					Supplies	-	-	-	-	-	\$ -
					Svcs. & Chgs.	-	-	-	-	-	\$ -
Justification:	This is part of the North Canal project. When the North Canal is completed water level on the White Oak is expected to be lower during a flood event				Capital Outlay	-	-	-	-	-	\$ -
					Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
					FTEs						-
					Fiscal Year Planned Expenses						
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	-	1,000,000	10,000	1,200,000	-	-	-	-	\$ 1,200,000	\$ 1,210,000
4	Construction	-	-	-	-	12,000,000	11,800,000	-	-	\$ 23,800,000	\$ 23,800,000
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Allocations		\$ -	\$ 1,000,000	\$ 10,000	\$ 1,200,000	\$ 12,000,000	\$ 11,800,000	\$ -	\$ -	\$ 25,000,000	\$ 25,010,000
Source of Funds											
TIRZ Funds		-	1,000,000	7,886	1,200,000	12,000,000	11,800,000	-	-	\$ 25,000,000	\$ 25,007,886
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ -	\$ 1,000,000	\$ 7,886	\$ 1,200,000	\$ 12,000,000	\$ 11,800,000	\$ -	\$ -	\$ 25,000,000	\$ 25,007,886

*NOTE:

Project:		Heights Boulevard Pedestrian and Bicycle Safety Improvements and MKT Trail Bicycle and Pedestrian Safety			City Council District		Key Map:			WBS.:	T-0527		
					Location:		C	Geo. Ref.:					
					Served:		C	Neighborhood:					
Description:	Bicycle and pedestrian facility improvements at the intersection of Heights Boulevard and the MKT Trail and at the intersection of Washington Avenue and Heights Boulevard. Improve safety and wayfinding along the MKT Trail. Small Segment trail connections to improve overall bicycle and pedestrian connectivity.				Operating and Maintenance Costs: (\$ Thousands)								
						2022	2023	2024	2025	2026	Total		
					Personnel	-	-	-	-	-	\$ -		
					Supplies	-	-	-	-	-	\$ -		
					Justification:	A number of near misses have been reported at these locations. This project will evaluate the locations and the potential improvements for each of these areas and implement appropriate improvements.				Svcs. & Chgs.	-	-	-
Capital Outlay	-	-	-	-						-	\$ -		
Total	\$ -	\$ -	\$ -	\$ -						\$ -	\$ -		
FTEs											-		
Fiscal Year Planned Expenses													
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)		
Phase													
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -		
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -		
3	Design	-	20,000	20,000			-	-	-	\$ -	\$ 20,000		
4	Construction	-	1,200,000	-			-	-	-	\$ -	\$ -		
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -		
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -		
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -		
Total Allocations		\$ -	\$ 1,220,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000		
Source of Funds													
TIRZ Funds		-	1,220,000	20,000	-	-	-	-	-	\$ -	\$ 20,000		
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -		
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -		
Other		-	-	-	-	-	-	-	-	\$ -	\$ -		
Total Funds		\$ -	\$ 1,220,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000		

Project: West Dallas Restriping Project				City Council District		Key Map:				WBS.:	T-0528			
				Location:		C		Geo. Ref.:						
				Served:		C		Neighborhood:						
Description:	The Pavement on West Dallas is being redistributed to provide better pedestrian access and bike facilities. This portion of the street (Dunlavy to Waugh) is within the TIRZ 5 boundaries and will fill the gap between other entities' projects			Operating and Maintenance Costs: (\$ Thousands)										
					2022	2023	2024	2025	2026	Total				
				Personnel	-	-	-	-	-	\$ -				
				Supplies	-	-	-	-	-	\$ -				
				Svcs. & Chgs.	-	-	-	-	-	\$ -				
Justification:	West Dallas is part of the Houston Bike Plan network. This project helps to create a continuous east west path between Shepherd and Downtown.			Capital Outlay	-	-	-	-	-	\$ -				
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
				FTEs						-				
				Fiscal Year Planned Expenses										
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)			
Phase														
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -			
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -			
3	Design	-	100,000	100,000		-			-	\$ -	\$ 100,000			
4	Construction	-	400,000	-					-	\$ -	\$ -			
5	Equipment	-	-	-	-	-			-	\$ -	\$ -			
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -			
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -			
Total Allocations		\$ -	\$ 500,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000			
Source of Funds														
TIRZ Funds		-	-	100,000	-	-	-	-	-	\$ -	\$ 100,000			
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -			
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -			
Other		-	-	-	-	-	-	-	-	\$ -	\$ -			
Total Funds		\$ -	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000			

Project: Yale and Center Intersection				City Council District		Key Map:				WBS.:		T-0529			
				Location:		C		Geo. Ref.:							
				Served:		C		Neighborhood:							
Description:	Reconstruct intersection, replace signal and improve pedestrian crossing at Yale Street at Center Street.			Operating and Maintenance Costs: (\$ Thousands)											
					2022	2023	2024	2025	2026	Total					
				Personnel	-	-	-	-	-	\$ -					
				Supplies	-	-	-	-	-	\$ -					
				Svcs. & Chgs.	-	-	-	-	-	\$ -					
Justification:	This intersection has experienced 49 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.			Capital Outlay	-	-	-	-	-	\$ -					
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
				FTEs						-					
				Fiscal Year Planned Expenses											
				Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)
Phase															
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -				
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -				
3	Design	-	-	-	100,000		-	-	-	\$ 100,000	\$ 100,000				
4	Construction	-	-	-	950,000			-	-	\$ 950,000	\$ 950,000				
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -				
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -				
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -				
		-	-	-	-	-	-	-	-	\$ -	\$ -				
		-	-	-	-	-	-	-	-	\$ -	\$ -				
		-	-	-	-	-	-	-	-	\$ -	\$ -				
		-	-	-	-	-	-	-	-	\$ -	\$ -				
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -				
Total Allocations		\$ -	\$ -	\$ -	\$ 1,050,000	\$ -	\$ -	\$ -	\$ -	\$ 1,050,000	\$ 1,050,000				
Source of Funds															
TIRZ Funds		-	-	-	150,000		-	-	-	\$ 150,000	\$ 150,000				
City of Houston		-	-	-	-		-	-	-	\$ -	\$ -				
Grants		-	-	-	900,000		-	-	-	\$ 900,000	\$ 900,000				
Other		-	-	-	-		-	-	-	\$ -	\$ -				
Total Funds		\$ -	\$ -	\$ -	\$ 1,050,000	\$ -	\$ -	\$ -	\$ -	\$ 1,050,000	\$ 1,050,000				

Project: Segment of Trail between White Oak Bayou and Memorial Park		City Council District			Key Map:			WBS.:	T-0530		
		Location:		C	Geo. Ref.:						
		Served:		C	Neighborhood:						
Description:	Build a segment of the Trail between White Oak Bayou trail and Memorial Park			Operating and Maintenance Costs: (\$ Thousands)							
					2022	2023	2024	2025	2026	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
Justification:	There is currently no connection between White Oak Bayou and Memorial park. A citizen group proposed a possible path for this connector. Many portions of the trail were funded in the most recent TIP call and other entities are building several sections. There is one segment that is in TIRZ 5 that is not funded by other sources.			Svcs. & Chgs.	-	-	-	-	-	\$ -	
				Capital Outlay	-	-	-	-	-	\$ -	
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs						-	
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	-	20,000	20,000			-	-	-	\$ -	\$ 20,000
4	Construction	-	2,000,000	-			-	-	-	\$ -	\$ -
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Allocations		\$ -	\$ 2,020,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Source of Funds											
TIRZ Funds		-	-	-	-	-	-	-	-	\$ -	\$ -
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Project: Construction Phase - MKT-Heights, Memorial Park to White Oak Trail Segment, W. Dallas restriping				City Council District		Key Map:			WBS.:	T-0531	
				Location:		Geo. Ref.:					
				Served:		Neighborhood:					
Description:	Construction phase of T-527, T-528, T-530			Operating and Maintenance Costs: (\$ Thousands)							
					2022	2023	2024	2025	2026	Total	
				Personnel	-	-	-	-	-	\$ -	
				Supplies	-	-	-	-	-	\$ -	
Justification:	Construction phase of these 3 project has been combined to obtain construction cost efficiencies			Svcs. & Chgs.	-	-	-	-	-	-	\$ -
				Capital Outlay	-	-	-	-	-	-	\$ -
				Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				FTEs						-	
Fiscal Year Planned Expenses											
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)
Phase											
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -
3	Design	-	-	-	-	-	-	-	-	\$ -	\$ -
4	Construction	-	-	-	1,800,000		-	-	-	\$ 1,800,000	\$ 1,800,000
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
		-	-	-	-	-	-	-	-	\$ -	\$ -
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Allocations		\$ -	\$ -	\$ -	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ 1,800,000	\$ 1,800,000
Source of Funds											
TIRZ Funds		-	-	-	1,800,000	-	-	-	-	\$ 1,800,000	\$ 1,800,000
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -
Other		-	-	-	-	-	-	-	-	\$ -	\$ -
Total Funds		\$ -	\$ -	\$ -	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ 1,800,000	\$ 1,800,000

Project: Zone Wide Safety and Mobility Projects				City Council District		Key Map:				WBS.:		T-0532		
				Location:		Geo. Ref.:								
				Served:		Neighborhood:								
Description:	Identify locations where there are safety issues, poor connections, poor or no infrastructure and remediation or installation would improve safety or mobility for all modes of transportation within the zone and implement the recommended solutions.			Operating and Maintenance Costs: (\$ Thousands)										
					2022	2023	2024	2025	2026	Total				
				Personnel	-	-	-	-	-	-	\$	-		
				Supplies	-	-	-	-	-	-	\$	-		
Justification:	There are varying levels of infrastructure within the zone and some locations that experience more safety issues than others. This project would address the City's goal of vision zero and improve access/mobility for all modes of transporation			Svcs. & Chgs.	-	-	-	-	-	-	\$	-		
				Capital Outlay	-	-	-	-	-	-	\$	-		
				Total	\$	-	\$	-	\$	-	\$	-	\$	-
				FTEs										
Fiscal Year Planned Expenses														
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)			
Phase														
1	Planning	-	-	-	120,000	-	-	-	-	\$ 120,000	\$ 120,000			
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -			
3	Design	-	-	-	-	-	-	-	-	\$ -	\$ -			
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -			
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -			
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -			
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
		-	-	-	-	-	-	-	-	\$ -	\$ -			
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -			
Total Allocations		\$ -	\$ -	\$ -	\$ 120,000	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ 120,000			
Source of Funds														
TIRZ Funds		-	-	-	120,000	-	-	-	-	\$ 120,000	\$ 120,000			
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -			
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -			
Other		-	-	-	-	-	-	-	-	\$ -	\$ -			
Total Funds		\$ -	\$ -	\$ -	\$ 120,000	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ 120,000			

Project: Zone Wide Localized Stormwater Management Projects				City Council District		Key Map:				WBS.:		T-0533	
				Location:		Geo. Ref.:							
				Served:		Neighborhood:							
Description:	Identify locations where there are localized flooding issues and aging, undersized, poor or no infrastructure and remediation or installation would improve storm water management within the zone and implement the recommended solutions			Operating and Maintenance Costs: (\$ Thousands)									
					2022	2023	2024	2025	2026	Total			
				Personnel	-	-	-	-	-	\$ -			
				Supplies	-	-	-	-	-	\$ -			
				Justification:	There are varying levels of infrastructure within the zone and some locations that experience localized flooding. This project would address the City's goal to reduce flooding within the City.			Svcs. & Chgs.	-	-	-	-	-
Capital Outlay	-	-	-					-	-	\$ -			
Total	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -			
FTEs										-			
Fiscal Year Planned Expenses													
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)		
Phase													
1	Planning	-	-	-	150,000	-	-	-	-	\$ 150,000	\$ 150,000		
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -		
3	Design	-	-	-	-	-	-	-	-	\$ -	\$ -		
4	Construction	-	-	-	-	-	-	-	-	\$ -	\$ -		
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -		
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -		
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
		-	-	-	-	-	-	-	-	\$ -	\$ -		
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -		
Total Allocations		\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000		
Source of Funds													
TIRZ Funds		-	-	-	150,000	-	-	-	-	\$ 150,000	\$ 150,000		
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -		
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -		
Other		-	-	-	-	-	-	-	-	\$ -	\$ -		
Total Funds		\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000		

Project: Safe Sidewalk Program				City Council District		Key Map:				WBS.:		T-0599			
				Location:		C, H		Geo. Ref.:							
				Served:		C, H		Neighborhood:							
Description:	Program to improve small sections of Sidewalk			Operating and Maintenance Costs: (\$ Thousands)											
					2022	2023	2024	2025	2026	Total					
				Personnel	-	-	-	-	-	\$ -					
				Supplies	-	-	-	-	-	\$ -					
Justification:	Sidewalk program to improve walkability			Svcs. & Chgs.	-	-	-	-	-	-	\$ -				
				Capital Outlay	-	-	-	-	-	-	\$ -				
				Total	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
				FTEs							-				
Fiscal Year Planned Expenses															
Project Allocation		Projected Expenses thru 6/30/20	2021 Budget	2021 Estimate	2022	2023	2024	2025	2026	FY22 - FY26 Total	Cumulative Total (To Date)				
Phase															
1	Planning	-	-	-	-	-	-	-	-	\$ -	\$ -				
2	Acquisition	-	-	-	-	-	-	-	-	\$ -	\$ -				
3	Design	-	-	-	-	-	-	-	-	\$ -	\$ -				
4	Construction	-	-	-	25,000	25,000	25,000	25,000	25,000	\$ 125,000	\$ 125,000				
5	Equipment	-	-	-	-	-	-	-	-	\$ -	\$ -				
6	Close-Out	-	-	-	-	-	-	-	-	\$ -	\$ -				
7	Other	-	-	-	-	-	-	-	-	\$ -	\$ -				
		-	-	-	-	-	-	-	-	\$ -	\$ -				
		-	-	-	-	-	-	-	-	\$ -	\$ -				
		-	-	-	-	-	-	-	-	\$ -	\$ -				
		-	-	-	-	-	-	-	-	\$ -	\$ -				
Other Sub-Total:		-	-	-	-	-	-	-	-	\$ -	\$ -				
Total Allocations		\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 125,000	\$ 125,000				
Source of Funds															
TIRZ Funds		-	-	-	25,000	25,000	25,000	25,000	25,000	\$ 125,000	\$ 125,000				
City of Houston		-	-	-	-	-	-	-	-	\$ -	\$ -				
Grants		-	-	-	-	-	-	-	-	\$ -	\$ -				
Other		-	-	-	-	-	-	-	-	\$ -	\$ -				
Total Funds		\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 125,000	\$ 125,000				

McCALL GIBSON SWEDLUND BARFOOT PLLC

Certified Public Accountants

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(713) 462-0341
Fax (713) 462-2708

PO Box 29584
Austin, TX 78755-5126
(512) 610-2209
www.mgsbpllc.com
E-Mail: mgsb@mgsbpllc.com

April 22, 2021

Board of Directors
Memorial-Heights
Redevelopment Authority
City of Houston, Texas

We are pleased to confirm our understanding of the services we are to provide Memorial-Heights Redevelopment Authority (the “Authority”) for the year ended June 30, 2021. We will audit the financial statements of the governmental activities and each major fund, which collectively comprise the basic financial statements of the Authority as of and for the year ended June 30, 2021. Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management’s discussion and analysis (MD&A) and the schedule of revenues, expenditures and changes in fund balance – budget and actual for the General Fund, to supplement the Authority’s basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB) who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the Authority’s RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management’s Discussion and Analysis, and
- 2) Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund

We have also been engaged to report on supplementary information other than RSI that accompanies the Authority’s financial statements. The document we submit to you will include various supplementary schedules, including supplementary information required by the City of Houston, Texas. This supplementary information will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and we will provide an opinion on it in relation to the financial statements as a whole except for that portion marked “unaudited”, on which we will express no opinion.

Audit Objective

The objective of our audit is the expression of opinions as to whether your basic financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the Authority's financial statements. Our report will be addressed to the Board of Directors of the Authority. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraphs. If our opinions on the financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or may withdraw from this engagement.

Audit Procedures - General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Authority or to acts by management or employees acting on behalf of the Authority.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors and any fraudulent financial reporting or misappropriation of assets that come to our attention. We will also inform you of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditor is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include direct confirmation of certain assets and liabilities by correspondence with selected individuals, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will also require certain written representations from you about the financial statements and related matters.

Audit Procedures – Internal Control

Our audit will include obtaining an understanding of the Authority and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures – Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatements, we will perform tests of the Authority's compliance with applicable laws and regulations and the provisions of certain contracts and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Management Responsibilities

Management is responsible for designing, implementing and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with U.S. generally accepted accounting principles.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Authority involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Authority received in communications from employees, former employees, consultants, regulators, or others. In addition, you are responsible for identifying and ensuring that the Authority complies with applicable laws and regulations.

Management Responsibilities (Continued)

You are responsible for the preparation of the supplementary information in conformity with the City's requirements. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with the City's requirements, (2) that you believe the supplementary information, including its form and content, is fairly presented in accordance with the City's requirements, (3) that the methods of measurement or presentation have not changed from those used in the prior period, and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

With regard to using the auditor's report, you understand that you must obtain our written consent to reproduce or use our report in bond offering official statements or other documents.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Engagement Administration, Fees and Other

The Authority will not pay any consultant for services that are determined to be an ineligible Project Cost under the TIRZ Act and the consultant shall repay the Authority for any payment made by the Authority to the consultant that is determined to be an ineligible Project Cost.

We are aware of the City of Houston's requirement to have the audit completed by September 30th, and barring any unforeseen circumstances every effort will be made to comply with this requirement

In accordance with provisions of the Local Records Retention Schedule Section 2-1: Item 1025-01 e) we agree to retain our audit work papers in our office for a period of three years after all questions arising from the audit have been resolved. In order to allow for all questions arising from the audit to be resolved and to comply with Rule 501.76(f) of the Rules of Professional Conduct of the Texas State Board of Public Accountancy the actual date will be the five-year anniversary of the audit report in question.

We expect to present a draft of the audit report within 45 days of the availability of the Authority's accounting records. Chris Swedlund is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign the report. The following is an estimate of our fees for the audit included in this engagement letter:

- Audit of the Authority's financial statements as of and for the year ended June 30, 2021, at a fee not to exceed \$12,000

Not included in the fees above are out-of-pocket costs such as printing, postage, and other charges incidental to the completion of our audit. If for any reason our services are terminated prior to issuance of a final report, our engagement will be deemed to have been completed, even if we have not completed our report.

The Authority will be obligated to compensate us for our time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your consultants and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

You agree that any dispute regarding this engagement will, prior to resorting to litigation, be submitted to mediation upon written request by either party. Both parties agree to try in good faith to settle the dispute in mediation. The American Arbitration Association will administer any such mediation in accordance with its Commercial Mediation Rules. The results of the mediation proceeding shall be binding only if each of us agrees to be bound. We will share any costs of mediation proceedings equally.

Anti-Boycott and Anti-Terrorism Verification. By signing and entering into the Agreement, McCall Gibson Swedlund Barfoot PLLC verifies, pursuant to Chapter 2271 of the Government Code, it does not boycott Israel and will not boycott Israel during the term of the Agreement. McCall Gibson Swedlund Barfoot PLLC hereby represents and warrants that at the time of this Agreement neither McCall Gibson Swedlund Barfoot PLLC nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of McCall Gibson Swedlund Barfoot PLLC (i) engages in business with Iran, Sudan, or any foreign terrorist organization pursuant to the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code; or (ii) is a company listed by the Texas Comptroller pursuant to Sections 2252.153 of the Texas Government Code. The term "foreign terrorist organization" has the meaning assigned to such term pursuant to Section 2252.151 of the Texas Government Code.

We believe this letter accurately summarizes the significant terms of the engagement. If you have any questions, please let us know. If you agree with the terms of the engagement as described in this letter, please sign the enclosed copy and return it to us. We appreciate the confidence you have placed in us by retaining this firm as your independent auditor in this matter.

Sincerely,

McCall Gibson Swedlund Barfoot PLLC

McCall Gibson Swedlund Barfoot PLLC
Certified Public Accountants

This letter correctly sets forth the understanding of Memorial-Heights Redevelopment Authority.

_____ <i>Signature</i>	_____ <i>Title</i>	_____ <i>Date</i>
_____ Mayor's Office of Economic Development	_____ <i>Date</i>	

Memorial Heights Redevelopment Authority – TIRZ 5

Investment Report

April 22, 2021

On January 31, 2021, the balance in the Authority's TEXPOOL Account was \$11,586,008.56.

On February 28, 2021, the balance in the Authority's TEXPOOL account was \$11,586,391.30.

On March 31, 2021, the balance in the Authority's TEXPOOL account was \$11,586,575.59.

The Authority received interest of \$779.88 on January 29, 2021.

The Authority received interest of \$382.74 on February 26, 2021.

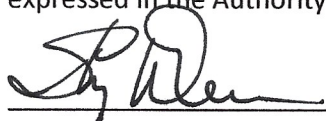
The Authority received interest of \$184.29 on March 31, 2021.

The average yield for January 2021 was .0793%.

The average yield for February 2021 was .0431%.

The average yield for March 2021 was .0187%

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.

A handwritten signature in black ink, appearing to read 'Sherry F. Weesner', is written over a horizontal line.

Sherry F. Weesner, Investment Officer



Resolution Authorizing Participation in the TexPool Investment Pools and Designating Authorized Representatives

WHEREAS, Regions Bank as Trustee for Memorial Heights Redevelopment Authority
("Participant") is a local government or state agency of the State of Texas and is empowered to delegate to the public funds investment pools the authority to invest funds and to act as custodian of investments purchased with local investment funds; and

WHEREAS, it is in the best interest of the Participant to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

WHEREAS, the Texas Local Government Investment Pools ("TexPool/TexPool Prime"), public funds investment pools, were created on behalf of entities whose investment objectives in order of priority are preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act.

NOW THEREFORE, be it resolved as follows:

- A. That Participant shall enter into a Participation Agreement to establish an account in its name in TexPool/TexPool Prime, for the purpose of transmitting local funds for investment in TexPool/TexPool Prime.
- B. That the individuals, whose signatures appear in this Resolution, are authorized representatives of the Participant and are each hereby authorized to transmit funds for investment in TexPool/TexPool Prime and are each further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of local funds.

Authorized Representatives of the Participant

These individuals will be issued P.I.N. numbers to transact business via telephone with a Participant Service Representative.

1.	<div>Signature</div> <div><u>Deloris Lynch</u></div> <div>Printed Name</div> <div><u>Vice President</u></div> <div>Title</div>	<div><u>7 1 3 2 4 4 8 0 4 2</u></div> <div>Telephone Number</div> <div><u>7 1 3 9 6 0 4 0 5 8</u></div> <div>Fax Number</div> <div><u>deloris.lynch@regions.com</u></div> <div>Email</div>
2.	<div>Signature</div> <div><u>Doug Milner</u></div> <div>Printed Name</div> <div><u>Senior Vice President</u></div> <div>Title</div>	<div><u>7 1 3 2 4 4 8 0 4 2</u></div> <div>Telephone Number</div> <div><u>7 1 3 9 6 0 4 0 5 8</u></div> <div>Fax Number</div> <div><u>doug.milner@regions.com</u></div> <div>Email</div>
3.	<div>Signature</div> <div></div> <div>Printed Name</div> <div></div> <div>Title</div>	<div></div> <div>Telephone Number</div> <div></div> <div>Fax Number</div> <div></div> <div>Email</div>
4.	<div>Signature</div> <div></div> <div>Printed Name</div> <div></div> <div>Title</div>	<div></div> <div>Telephone Number</div> <div></div> <div>Fax Number</div> <div></div> <div>Email</div>

Authorized Representatives of the Participant (continued)

5.	<input type="text"/>	<input type="text"/>
	Signature	Telephone Number
	<input type="text"/>	<input type="text"/>
	Printed Name	Fax Number
	<input type="text"/>	<input type="text"/>
	Title	Email
6.	<input type="text"/>	<input type="text"/>
	Signature	Telephone Number
	<input type="text"/>	<input type="text"/>
	Printed Name	Fax Number
	<input type="text"/>	<input type="text"/>
	Title	Email

List the name of the Authorized Representative provided above that will have primary responsibility for performing transactions and receiving confirmations and monthly statements under the Participation Agreement.

Deloris Lynch
Printed Name

In addition and at the option of the Participant, additional authorized representative(s) can be designated to perform inquiry only of selected information. This limited representative cannot make deposits or withdrawals. If the Participant desires to designate a representative with inquiry rights only, complete the following information.

1.	<u>Sherry Weesner</u>	<u>President</u>
	Printed Name	Title
	<u>2 8 1 6 1 0 3 9 8 5</u>	<u>sherry@memorialheightstirz5.com</u>
	Telephone Number	Email
	<input type="text"/>	<input type="text"/>
	Fax Number	
2.	<u>Ann Lents</u>	<u>Chair</u>
	Printed Name	Title
	<u>7 1 3 9 2 4 5 5 8 5</u>	<u>Ann@memorialheightstirz5.com</u>
	Telephone Number	Email
	<input type="text"/>	<input type="text"/>
	Fax Number	
3.	<input type="text"/>	<input type="text"/>
	Printed Name	Title
	<input type="text"/>	<input type="text"/>
	Telephone Number	Email
	<input type="text"/>	<input type="text"/>
	Fax Number	
4.	<input type="text"/>	<input type="text"/>
	Printed Name	Title
	<input type="text"/>	<input type="text"/>
	Telephone Number	Email
	<input type="text"/>	<input type="text"/>
	Fax Number	
5.	<input type="text"/>	<input type="text"/>
	Printed Name	Title
	<input type="text"/>	<input type="text"/>
	Telephone Number	Email
	<input type="text"/>	<input type="text"/>
	Fax Number	
6.	<input type="text"/>	<input type="text"/>
	Printed Name	Title
	<input type="text"/>	<input type="text"/>
	Telephone Number	Email
	<input type="text"/>	<input type="text"/>
	Fax Number	

Authorized Representatives of the Participant (continued)

C. That this resolution and its authorization shall continue in full force and effect until amended or revoked by the Participant, and until TexPool/TexPool Prime receives a copy of any such amendment or revocation.

This resolution is hereby introduced and adopted by the Participant at its regular/special meeting held on the

day of , 2021.

Document is to be signed by a Board Officer, Mayor or County Judge and attested by a Board Officer, City Secretary or County Clerk.

Memorial Heights Redevelopment Authority

Name of Participant

SIGNED:

Signature

Sherry Weesner

Printed Name

President

Title

ATTEST:

Signature

Printed Name

Title



TexPool Investment Pools Participation Agreement

Preamble

This participation agreement (the "**Agreement**") is made and entered into by and between the Comptroller of Public Accounts (the "**Comptroller**"), acting through the Texas Treasury Safekeeping Trust Company (the "**Trust Company**"), Trustee of the Texas Local Government Investment Pool (TexPool) and TexPool Prime, (collectively the "**TexPool Investment Pools**"), and Regions Bank as Trustee for Memorial Heights Redev Authority (the "**Participant**").

WHEREAS, the Interlocal Cooperation Act, TEX GOV'T CODE ANN, ch. 791 and the Public Funds Investment Act, TEX. GOV'T CODE ANN. ch. 2256 (the "**Acts**") provide for the creation of a public funds investment pool to which any local government or state agency may delegate, by contract, the authority to hold legal title as custodian and to make investments purchased with local funds;

WHEREAS, the Trust Company is a special purpose trust company authorized pursuant to TEX. GOV'T CODE ANN. § 404.103 to receive, transfer and disburse money and securities belonging to state agencies and local political subdivisions of the state and for which the Comptroller is the sole officer, director and shareholder;

WHEREAS, TexPool and TexPool Prime are public funds investment pools, which funds are invested in certain eligible investments as more fully described hereafter;

WHEREAS, the Participant has determined that it is authorized to invest in a public funds investment pool created under the Acts and to enter into this Agreement;

WHEREAS, the Participant acknowledges that the Trust Company is not responsible for independently verifying the Participant's authority to invest under the Acts or to enter this Agreement;

WHEREAS, the Participant acknowledges that the performance of TexPool Investment Pools is not guaranteed by the State of Texas, the Comptroller, or the Trust Company and that there is no secondary source of payment for the TexPool Investment Pools; and

WHEREAS, in an effort to ensure the continued availability of an investment pool as a vehicle for investment of local government funds and simultaneously provide for enhancement in services and potential decreases in management and administrative fees, Participant and Trust Company desire to provide in this Agreement that the Trust Company may obtain private professional investment management and related services.

NOW THEREFORE, for and in consideration of the mutual promises, covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree with each other as follows:

Article I: Definitions

"Account" shall mean any account or accounts, established by the Participant in TexPool Investment Pools in accordance with this Agreement and the Operating Procedures (as defined herein), which Account represents an undivided beneficial ownership in TexPool Investment Pools.

"Authorized Investments" shall mean those investments which are authorized by the Investment Act (as herein defined) for investment of public funds.

"Authorized Representative(s) of the Participant" shall mean any individual who is authorized to execute documents and take such other necessary actions under this Agreement as evidenced by the duly enacted Resolution of the Participant.

"Authorized Representative(s) of the Trust Company" shall mean any employee of the Comptroller or Trust Company who is designated in writing by the Comptroller or the Trust Company's Chief Executive Officer to act as the authorized Trust Company representative for purposes of this Agreement and shall include employees of any private entity performing the obligations of the Comptroller under this Agreement.

"Board" shall mean the advisory board provided for in the Investment Act (as defined below).

"Investment Act" shall mean the Public Funds Investment Act, TEX. GOV'T CODE ANN. ch. 2256, as amended from time to time.

"Investment Policy" shall mean the written TexPool Investment Pools Investment Policies, as amended from time to time, relating to the investment and management of funds in TexPool Investment Pools as established by the Trust Company consistent with the Investment Act.

"Letter of Instruction" shall mean a written authorization and direction to the Trust Company signed by an Authorized Representative of the Participant.

Article I: Definitions (continued)

"Operating Procedures" shall mean the written procedures established by the Trust Company describing the management and operation of TexPool Investment Pools, and providing for the establishment of, deposits to and withdrawals from the Accounts, as amended from time to time.

"Participant" shall mean any entity authorized by the Acts to participate in a public funds investment pool that has executed this Agreement pursuant to a Resolution.

"Resolution" shall mean the resolution adopted by the governing body of a local governmental entity authorizing the entity's participation in TexPool Investment Pools and designating persons to serve as Authorized Representatives of the Participant.

Article II: General Administration

Section 2.01. TexPool Investment Pools Defined.

- (a) TexPool Investment Pools are public funds investment pools created pursuant to the Acts.
- (b) Subject to Section 6.10, the Trust Company agrees to manage the Participant's Account(s) in accordance with the Investment Act and the Investment Policy.

Section 2.02. Board.

- (a) The Board is composed of members appointed pursuant to the requirements of the Investment Act.
- (b) The Board shall advise the Trust Company on the Investment Policy and on various other matters affecting TexPool Investment Pools, and shall approve fee increases.

Section 2.03. General Administration.

- (a) The Trust Company shall establish and maintain the Investment Policy specifically identifying the Authorized Investments consistent with the Investment Act and the general policy and investment goals for TexPool Investment Pools.
- (b) The Trust Company shall establish and maintain the Operating Procedures, describing the management and operation of TexPool Investment Pools and providing for procedures to be followed for the establishment of, deposits to, and withdrawals from the Accounts and such other matters as are necessary to carry out the intent of this Agreement.
- (c) The Trust Company shall have the power to take any action necessary to carry out the purposes of this Agreement, subject to applicable law and the terms of this Agreement.

Section 2.04. Ownership Interest. Each Participant shall own an undivided beneficial interest in the assets of TexPool Investment Pools in an amount proportional to the total amount of such Participant's Accounts relative to the total amount of all Participants' Accounts in TexPool Investment Pools, computed on a daily basis.

Section 2.05. Independent Audit. TexPool Investment Pools are subject to annual review by an independent auditor consistent with Ch. 2256, TEX GOV'T CODE ANN. In addition, reviews of TexPool Investment Pools may be conducted by the State Auditor's Office and the Comptroller's office. The Trust Company may obtain such legal, accounting, financial or other professional services as it deems necessary or appropriate to assist TexPool Investment Pools in meeting its goals and objectives.

Section 2.06. Liability. Any liability of the Comptroller, the Comptroller's office, the Trust Company, representatives or agents of the Trust Company, any Comptroller employee, Trust Company or any member of the Board for any loss, damage or claim, including losses from investments and transfers, to the Participant shall be limited to the full extent allowed by applicable laws. The Trust Company's responsibilities hereunder are limited to the management and investment of TexPool Investment Pools and the providing of reports and information herein required.

Article III: Participant Requirement

Section 3.01. The Participation Agreement. The Participant must execute this Agreement and provide a Resolution authorizing participation in TexPool Investment Pools and designating persons to serve as Authorized Representatives of the Participant and any other documents as are required under, and substantially in the form prescribed by, the Operating Procedures before depositing any funds into TexPool Investment Pools. The Participant must provide an updated Resolution designating Authorized Representatives within 5 business days of the departure of any Authorized Representative of the Participant.

Section 3.02. Operating Procedures.

- (a) The Participant acknowledges receipt of a copy of the Operating Procedures. The Operating Procedures describe in detail the procedures required for the establishment of accounts, deposits to and withdrawals from TexPool Investment Pools, and related information.
- (b) The Operating Procedures may be modified by the Trust Company as appropriate to remain consistent with established banking practices and capabilities and when such modification is deemed necessary to improve the operation of TexPool Investment Pools.
- (c) The Participant hereby concurs with and agrees to abide by the Operating Procedures.

Article IV: Investments

Section 4.01. Investments. All monies held in TexPool Investment Pools shall be invested and reinvested by the Trust Company or Authorized Representatives of the Trust Company only in Authorized Investments in accordance with the Agreement, the Investment Policy and the Investment Act. Participant hereby concurs with any such investment so made by the Trust Company. Available funds of TexPool Investment Pools that are uninvested may be held at the Trust Company's account at the Federal Reserve Bank of Dallas, or any designated custodian account, or with a custodian selected by the Trust Company. All investment assets and collateral will be in the possession of the Trust Company and held in its book-entry safekeeping account at the Federal Reserve Bank, any designated custodian account, or with a custodian selected by the Trust Company.

Section 4.02. Failed Investment Transaction. In the extraordinary event that a purchase of securities results in a failed settlement, any resulting uninvested funds shall remain in the Trust Company's Federal Bank of Dallas account, any designated custodian account or with a custodian selected by the Trust Company. If an alternative investment can be secured after the failure of the trade to settle, TexPool Investment Pools will receive all the income earnings, including but not limited to, any compensation from the purchaser failing in the trade and the interest income from the alternative investment.

Section 4.03. Investment Earnings and Losses Allocation. All interest earnings in TexPool Investment Pools will be valued daily and credited to the Participant's Accounts monthly, on a pro rata allocation basis. All losses, if any, resulting from the investment of monies in TexPool shall also be allocated on a pro rata allocation basis. All earnings and losses will be allocated to the Participant's Accounts in accordance with generally accepted accounting procedures.

Section 4.04. Commingling of Accounts. Participant agrees that monies deposited in TexPool and TexPool Prime, may be commingled with all other monies held in TexPool and TexPool Prime, respectively for purposes of common investment and operational efficiency. However, each Participant will have separate Accounts on the books and records of TexPool Investment Pools, as further provided for in the Operating Procedures.

Article V: Fees, Expenses and Reports

Section 5.01. Fees and Expenses. The Participant agrees to pay the amount set forth in the fee schedule. Participant agrees that all fees shall be directly and automatically assessed and charged against the Participant's Accounts. The basic service fee shall be calculated as a reduction in the daily income earned, thus only the net income shall be credited to the Participant's Account. Fees for special services shall be charged to each Participant's account as they are incurred or performed. A schedule of fees shall be provided to the Participant annually. Each Participant will be notified thirty (30) days prior to the effective date of any change in the fee schedule.

Section 5.02. Reports. A monthly statement will be mailed to the Participant within the first five (5) business days of the succeeding month. The monthly statement shall include a detailed listing of the balance in the Participant's Accounts as of the date of the statement; all account activity, including deposits and withdrawals; the daily and monthly yield information; and any special fees and expenses charged. Additionally, copies of the Participant's reports in physical or computer form will be maintained for a minimum of three prior fiscal years. All records shall be available for inspection at all reasonable hours of the business day and under reasonable conditions.

Section 5.03. Confidentiality. The Trust Company and any private entity acting on behalf of the Trust Company for purposes of this Agreement will maintain the confidentiality of the Participant's Accounts, subject to the Public Information Act, TEX GOV'T CODE ANN. ch. 552, as amended.

Article VI: Miscellaneous

Section 6.01. Notices. Any notices, Letters of Instructions or other information required or permitted to be given hereunder shall be submitted in writing and shall be deemed duly given when deposited in the U.S. mail postage prepaid or successfully transmitted via facsimile addressed to the parties as follows:

To the **Participant:**

Regions Bank as Trustee for Memorial Heights Redevelopment Authority

Participant

3773 Richmond Avenue, Suite 1100

Address

Houston, Texas 77046

City, State, Zip

7 1 3 2 4 4 8 0 4 1

Telephone

7 1 3 9 6 0 4 0 5 8

Fax

To **Trust Company** with respect to contractual matters or disputes under this Agreement:

Texas Treasury Safekeeping Trust Company
Attn: TexPool Investment Pools
Rusk State Office Building
208 East 10th Street
Austin, TX 78701
Telephone: (512) 463-4300
FAX No.: (512) 463-4368

To **TexPool Investment Pools** with respect to operational matters, including enrollment documents; changes to Authorized Representatives; Bank Information Sheets; initiation of deposits or withdrawals of funds; changes to addresses; audit confirmation requests; and account inquiry:

TexPool Participant Services
1001 Texas Ave., Suite 1150
Houston, TX 77002
Telephone: 1-866-839-7665 (1-866-TEX-POOL)
FAX No.: 1-866-839-3291 (1-866-TEX-FAX1)

The Participant and the Trust Company agree to notify the other of any change affecting this information and agree that unless and until so notified, the other party shall be entitled to rely on the last information provided.

Section 6.02. Taxpayer Identification Number. The Participant's taxpayer identification number assigned by the Internal Revenue Service is: 76-0587133. The Participant hereby agrees to notify the Trust Company of any change affecting this Taxpayer Identification number and agrees that unless and until so notified, the Trust Company shall be entitled to rely on same in providing any and all reports or other information necessary or required by the Federal tax laws as amended from time to time.

Section 6.03. Severability. If any provision of this Agreement shall be held or deemed to be in fact illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatsoever.

Section 6.04. Execution of Counterparts. This Agreement may be simultaneously executed in several separate counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 6.05. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas. Venue for any dispute under this Agreement shall be in Travis County, Texas.

Section 6.06. Captions. The captions or headings in this Agreement are for convenience only and in no way defined, limit or describe the scope or intent of any provisions, articles or sections of this Agreement.

Section 6.07. Amendments.

- (a) The Trust Company shall advise the Participant in writing of any amendments to this Agreement no less than 45 days prior to the effective date of such amendment. The Participant may ratify the proposed amendment of this Agreement by letter to the Trust Company. If the Participant elects not to ratify the amendment, the Participant may terminate this Agreement in accordance with Section 6.08. In the event the Participant fails to respond in writing to a notice of amendment prior to the effective date of such amendment, this Agreement shall be deemed amended.
- (b) The Trust Company may periodically revise the Operating Procedures from time to time as it deems necessary for the efficient operation of TexPool Investment Pools. The Participant will be bound by any amendment to the Operating Procedures with respect to any transaction occurring subsequent to the time such amendment takes effect, provided, however, that no such amendment shall affect the Participant's right to cease to be a Participant.

Section 6.08. Termination. This Agreement may be terminated by either party hereto, with or without cause, by tendering 30 days prior written notice in the manner set forth in Section 6.01 hereof.

Section 6.09. Term. Unless terminated in accordance with Section 6.08, this Agreement shall be automatically renewed on each anniversary date hereof.

Section 6.10. Assignment. The Trust Company may enter into an agreement with a third party investment manager to perform its obligations and service under this Agreement, provided that such third party investment manager shall manage TexPool Investment Pools according to the Investment Act, Investment Policy and in a manner consistent with that directed by the Trust Company. The Trust Company also shall have the right to assign its rights and obligations under the Agreement to a third party investment manager if the Trust Company determines that such assignment is in the best interest of the State and Participants. In the event a successor pool to TexPool or TexPool Prime is deemed by the Trust Company to be in the best interest of the State and the Participant, the Trust Company may take any action it deems necessary to assign its rights and benefits under any third party agreements and transfer the assets from TexPool Investment Pools to any successor pool.

Article VI: Miscellaneous (continued)

In **Witness Whereof**, the parties hereto have caused this Agreement to be executed as of the dates set forth below, and the Agreement shall be effective as of the latest such date.

PARTICIPANT:

Signature
Sherry Weesner
Printed Name
President
Title

Date

**TEXAS TREASURY SAFEKEEPING TRUST COMPANY
COMPTROLLER OF PUBLIC ACCOUNTS:**

Signature

Printed Name

Title

Date

CERTIFICATE OF INCUMBENCY:

The preceding signatory is a duly appointed, acting, and qualified officer of the Participant, who, in the capacity set forth above is authorized to execute this Agreement.

IN WITNESS WHEREOF, I have duly executed this certificate as of the ____ day of _____, 2021.

Signature

Printed Name

Title