



**MIDTOWN REDEVELOPMENT AUTHORITY  
and**

**REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS  
(ALSO KNOWN AS THE MIDTOWN REINVESTMENT ZONE)**

**TO: THE BOARD OF DIRECTORS OF THE MIDTOWN REDEVELOPMENT AUTHORITY AND THE MIDTOWN REINVESTMENT ZONE AND TO ALL OTHER INTERESTED PERSONS:**


Notice is hereby given that the Board of Directors of the Midtown Redevelopment Authority (the "Authority") will hold a **joint regular** meeting, open to the public, with the Board of Directors of the Midtown Reinvestment Zone to be held on **Thursday, April 26, 2018 at 12:30 P.M.** on the **3rd Floor of the Houston Technology Center Phase II, 410 Pierce Street, Suite 355, Houston, Texas**. The Board of Directors of each of the Authority and the Midtown Reinvestment Zone will (i) consider, present and discuss orders, resolutions or motions; (ii) adopt and approve such orders, resolutions or motions; and (iii) take other actions as may be necessary, convenient or desirable, with respect to the following matters:

**AGENDA**

1. Call to Order and Introduction of Guests.
2. Public Comment.
3. Consent Agenda for the Midtown Reinvestment Zone:
  - a. Minutes for March 29, 2018.
4. Consent Agenda for the Authority:
  - a. Minutes for March 29 and April 4, 2018;
  - b. Monthly financial reports for March 2018;
  - c. Invoices from Trustee and Operating Accounts for April 2018;
5. Investment Report for Quarter ending March 31, 2018.
6. Masterson Advisors Contract
7. Midtown Affordable Housing Program.
  - a. Resolution;
  - b. Update on CCPPI Operations Center and related issues;
  - c. Update on affordable housing.
8. Proposed Donation of Land for Use as Park.

9. Caydon Development Agreement
10. Midtown Capital Improvements Program:
  - a. Parks and Greenspace - Walter P Moore / Design Workshop
    - i. Midtown Park
      1. Approve Garage Change Orders – Camden
      2. Approve Park Change Orders – Millis
      3. Midtown Park event update
    - ii. Entry Portals
      1. Approve Change Orders – B&D Contractors
  - b. HCC Capital Projects - IDS Engineering
    - i. Holman Street Pedestrian Enhancements
      1. Approve Change Orders – SER
  - c. Main Street Enhancements - Walter P. Moore / Design Workshop
    - i. Approve Change Orders – SER
  - d. Caroline Street Reconstruction – ESPA Corp/KCI
  - e. FTA Grant Program - The Goodman Corporation
11. With respect to the foregoing agenda items, the Authority may conduct an executive session with regard to the following, as appropriate and necessary:
  - a. Consultation with attorney (Section 551.071, Texas Government Code);
  - b. The purchase, exchange, lease or value of real property (Section 551.072, Texas Government Code);
  - c. Personnel matters (Section 551.074, Texas Government Code);
  - d. Security personnel or devices (Section 551.076, Texas Government Code); and
  - e. Economic development negotiations (Sections 551.087, Texas Government Code).

Upon entering into the executive session, the presiding officer shall announce which agenda items will be discussed.
12. Adjourn.

  
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Matt Thibodeaux  
Executive Director

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**MINUTES OF THE BOARD OF DIRECTORS OF  
REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS**

**March 29, 2018**

A regular meeting of the Board of Directors (the “Board”) of the Reinvestment Zone Number Two, City of Houston, Texas (the “Zone”), a non-profit corporation, was held at the Midtown Redevelopment Authority’s offices in the 3<sup>rd</sup> floor conference room of the Houston Technology Center, 410 Pierce, Houston, Texas 77002, on Thursday, March 29, 2018, at 12:30 p.m. The meeting was open to the public. The roll was called of the duly appointed members of the Board, to-wit:

<u>Pos. #</u>	<u>Name</u>	<u>Pos. #</u>	<u>Name</u>
1	Vacant	6	Abe Goren
2	Doug Erwing	7	Caton M. Fenz
3	Vacant	8	John Thomas
4	Pamela Ngo Castleman	9	Brandon Dudley
5	Al Odom		

and all of the above were present.

Also in attendance were Matt Thibodeaux, Kandi Schramm, Marlon Marshall, Todd Edwards, David Thomas, Araceli Rodriguez, Cynthia Alvarado, Michelle Ashton, Mark Sullivan, Jalisa Hurst, Amaris Salinas, Mechelle Phillips and Jonathan Smith of Midtown; Barron F. Wallace of Bracewell LLP; Peggy Foreman of Burney and Foreman; Rachel Rae of Walter P. Moore; Amy Harbert of Design Workshop; Carol Harrison of IDS Engineering; Jim Webb of The Goodman Corporation; Roberta Burroughs, Algenita Davis, Angie Gomez & Bob Bradford of CCPPI; Jennifer Curley with the City of Houston; Sharron Washington of Temenos CDC; Zack Martin of MCMD; Grant Georgia of Navigant Consulting; Gary Benard & Noel Cowart of 2016 Main; Tom Mercer of JTM; Theola Petteway of Alameda/OST TIRZ; Greg Johnson of FCM Engineering; Erin Brown of Houston Business Development, Inc.; and Kelly Reynolds of Callu BackKelly.

Vice Chairman Goren called the meeting to order.

**CONSENT AGENDA**

**MINUTES FOR FEBRUARY 22, 2018**

Executive Director Matt Thibodeaux presented the consent agenda.

Director Erwing made a motion to approve the consent agenda. The motion was seconded by Director Dudley and carried by unanimous vote.

**ADJOURNMENT**

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

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Pamela N. Castleman, Secretary

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Date

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**MINUTES OF THE BOARD OF DIRECTORS OF  
THE MIDTOWN REDEVELOPMENT AUTHORITY**

**March 29, 2018**

A regular meeting of the Board of Directors (the "Board") of the Midtown Redevelopment Authority (the "Authority") was held at the Authority's offices in the 3<sup>rd</sup> floor conference room of the Houston Technology Center, 410 Pierce, Houston, Texas 77002, on Thursday, March 29, 2018 at 12:30 p.m. The meeting was open to the public. The roll was called of the duly appointed members of the Board, to-wit:

<u>Pos. #</u>	<u>Name</u>	<u>Pos. #</u>	<u>Name</u>
1	Vacant	6	Abe Goren
2	Doug Erwing	7	Caton M. Fenz
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4	Pamela Ngo Castleman	9	Brandon Dudley
5	Al Odom		

and all of the above were present.

Also in attendance were Matt Thibodeaux, Kandi Schramm, Marlon Marshall, Todd Edwards, David Thomas, Araceli Rodriguez, Cynthia Alvarado, Michelle Ashton, Mark Sullivan, Jalisa Hurst, Amaris Salinas, Mechelle Phillips and Jonathan Smith of Midtown; Barron F. Wallace of Bracewell LLP; Peggy Foreman of Burney and Foreman; Rachel Rae of Walter P. Moore; Amy Harbert of Design Workshop; Carol Harrison of IDS Engineering; Jim Webb of The Goodman Corporation; Roberta Burroughs, Algenita Davis, Angie Gomez & Bob Bradford of CCPPI; Jennifer Curley with the City of Houston; Sharron Washington of Temenos CDC; Zack Martin of MCMD; Grant Georgia of Navigant Consulting; Gary Bernard & Noel Cowart of 2016 Main; Tom Mercer of JTM; Theola Petteway of Alameda/OST TIRZ; Greg Johnson of FCM Engineering; Erin Brown of Houston Business Development, Inc.; and Kelly Reynolds of Callu BacKelly.

Vice Chairman Goren called the meeting to order and asked the guests to introduce themselves.

**PUBLIC COMMENTS**

There were no public comments at this meeting.

**CONSENT AGENDA FOR THE AUTHORITY:**

- a. **MINUTES FOR FEBRUARY 22, 2018;**
- b. **MONTHLY FINANCIAL REPORTS FOR FEBRUARY 2018;**
- c. **INVOICES FROM TRUSTEE AND OPERATING ACCOUNTS FOR MARCH 2018;**



Executive Director Matt Thibodeaux presented the various items on the consent agenda.

Director Erwing made a motion to approve the consent agenda as presented. The motion was seconded by Director Thomas, which carried by unanimous vote.

**INVESTMENT REPORT FOR QUARTER ENDING DECEMBER 31, 2017.**

Matt Thibodeaux, Executive Director presented the Investment Report for the Quarter ending December 31, 2017. Director Erwing made a motion to accept the Investment Report as presented for the Quarter ending December 31, 2017. The motion was seconded by Director Fenz and carried by unanimous vote.

**MIDTOWN AFFORDABLE HOUSING PROGRAM**

**a. RESOLUTION;**

There was no resolution for property acquisitions for the month of March.

**b. RESOLUTION AUTHORIZING A GRANT AGREEMENT WITH HOUSTON BUSINESS DEVELOPMENT, INC.**

Peggy Foreman of Burney and Foreman presented the Resolution Authorizing a Grant Agreement with Houston Business Development, Inc. (HBDI), a non-profit organization. She reported that the Grant Agreement allowed for the grant of 5 residential lots in Southeast Houston to build single family affordable homes for sale to qualified homebuyers. She stated that the Grant Agreement provides that the houses to be constructed would be approximately 1,400 to 1,600 square feet with at least 3 bedrooms, 2 bathrooms and a 2 car garage. The sales price for 3 of the 5 homes would not exceed \$160,000 and the sales price for the remaining 2 homes would not exceed \$180,000. Each home would have an affordability period of 20 years (or 25 years if the qualified homebuyer also received federal HOME funds of \$40,000 or more). Ms. Foreman stated that the contract term was 24 months, however construction is to be completed within 240 days of the date the land is acquired, unless a written request is made to the Executive Director for an extension. Director Fenz made a motion to approve the Resolution Authorizing a Grant Agreement between Houston Business Development, Inc. and the Midtown Redevelopment Authority. The motion was seconded by Director Dudley and carried by unanimous vote.

**c. RESOLUTION AUTHORIZING A DEVELOPMENT AND PURCHASE AGREEMENT WITH COLE KLEIN BUILDERS, LLC.**

Ms. Foreman presented the Resolution Authorizing a Development and Purchase Agreement with Cole Klein Builders, LLC, a for profit company. She stated that pursuant to the Development and Purchase Agreement, MRA would sell 5 residential lots of at least 5,000 square feet each to Cole Klein Builders, LLC for \$1.50 per square foot to build single family affordable houses to be sold to qualified homebuyers. The

homes to be constructed by Cole Klein Builders LLC would range between approximately 1,500 to 1,650 square feet with at least 3 bedrooms, 2 bathrooms and a 2 car garage. The sales price for 3 of the 5 homes would not exceed \$160,000 and the sales price for the remaining 2 homes would not exceed \$180,000. Each home would have an affordability period of 20 years (25 years if the qualified homebuyer also received federal HOME funds of \$40,000 or more). Ms. Foreman stated that the contract term was 24 months, but construction is to be completed within 240 days of the date the land is acquired, unless a written request is made to the Executive Director for an extension. Director Fenz made a motion to approve the Resolution Authorizing a Development and Purchase Agreement between Cole Klein Builders, LLC and the Midtown Redevelopment Authority. The motion was seconded by Director Odom, which carried by unanimous vote.

**d. UPDATE.**

Mr. Edwards gave a report on the status of construction of affordable homes on properties previously sold to Epic Homes, LLC and HOU Homes, Inc. He shared pictures of some of the units that have been completed at the 2002 Live Oak Townhome Project.

Mr. Edwards also reported that staff was looking into developing an outreach program for potential new homeowners.

**PROPOSED DONATION OF LAND LOCATED AT LABRANCH AND ROSALIE INTERSECTION FOR USE AS PARK.**

Mr. Wallace asked that this item be tabled until next month.

**MIDTOWN CAPITAL IMPROVEMENT PROGRAM**

**a. PARKS AND GREENSPACE – WALTER P. MOORE/DESIGN WORKSHOP**

Marlon Marshall reported that the Midtown Park is officially open and is being enjoyed daily by the public.

**i. MIDTOWN PARK**

**1. APPROVE GARAGE CHANGE ORDERS – CAMDEN**

Mr. Marshall noted that there were no change orders at this time. Staff is currently working with the construction management team on project closeout documentation.

**2. APPROVE ADDITIONAL SERVICES REQUEST FOR CONSTRUCTION MANAGEMENT AND INSPECTION SERVICES (GARAGE) – TLC ENGINEERING, INC.**

Mr. Marshall presented an Additional Service Request (“ASR”) for Construction Management and Inspection Services with TLC Engineering, Inc. in the amount of \$215,112.33. He stated that the ASR would be for work through June 2018 and pointed out that it includes some work that has been completed but not yet billed. Director Odom made a motion to approve the Additional Services Request for Construction Management and Inspection Services with TLC Engineering, Inc. in the amount of \$215,112.33. The motion was seconded by Director Erwing. Following all discussion, the motion carried by unanimous vote.

**3. APPROVE PARK CHANGE ORDERS – MILLIS**

Mr. Marshall reported that the trim installation and surface preparation was completed for installation of the mosaic artwork on the berm wall in Midtown Park and that the artist and her team had completed installing the mosaic artwork. Mr. Marshall reported that a portion of the costs associated with this work would be paid by the Midtown Parks Conservancy. Director Odom made a motion to approve Change Oder #25 for J-trim and wall surface preparation for the mosaic artwork, lighting and stone veneer and signage on the art wall in the amount of \$120,341.16. The motion was seconded by Director Fenz and carried by unanimous vote.

**4. APPROVE ADDITIONAL SERVICES REQUEST FOR DESIGN AND CONSTRUCTION ADMINISTRATION (PARK) - WALTER P. MOORE.**

Mr. Marshall reported that Walter P. Moore had requested an Additional Services Request for Design and Construction Administration for the Park in the amount of \$322,150. He stated that the ASR with Walter P Moore would be for work through August 2018 and pointed out that it also includes some work that has been completed but not yet billed. Director Castleman made a motion to approve the Additional Service Request for Design and Construction for the Midtown Park with Walter P. Moore in the amount of \$322,150. The motion was seconded by Director Erwing. Following all discussion, the motion carried by unanimous vote.

**5. MIDTOWN PARK EVENT NOTICE**

Mechelle Phillips of the Midtown Parks Conservancy reported on the “Lounge on the Lawn” event to be held April 28<sup>th</sup> in Midtown Park. Ms. Phillips stated that there would be food trucks, lawn games, park tours and demonstrations. She announced that there would be live performances by the Ensemble Theatre, Main Street Theater and MET Dance along with Live Bands, Galaxy Gazing by the Houston Astronomical Society, a Silent Party and a short Acknowledgement and Awards Program. Ms. Phillips also stated that the artists for the Mosaic Artwork and Playground Artwork would be in attendance to present their art pieces and answer questions.

ii. **ENTRY PORTALS**

Mr. Marshall reported that the team is currently waiting on CenterPoint connections at the Brazos location, revisions to the redesign at the Webster/Gray location and replacement light fixtures for those that malfunctioned during Hurricane Harvey at the St. Joseph Parkway location. He pointed out that some of the landscaping will need to be replaced due to the impact of harsh weather conditions.

1. **APPROVE CHANGE ORDERS – B & D CONTRACTORS**

No Change Order presented at this meeting.

2. **Approve Additional Services Request for Design and Construction Administration - Walter P Moore**

Mr. Marshall presented the ASR for a redesign of entry portal at the Webster/Gray location. Director Erwing made a motion to approve the Additional Services Request for Design and Construction Administration for Walter P. Moore in the amount of \$21,370.00. The motion was seconded by Director Fenz and carried by unanimous vote.

3. **Approve Additional Services Request for Construction Management and Inspection - TLC Engineering, Inc.**

This item was tabled at this meeting.

b. **HCC CAPITAL PROJECTS - IDS ENGINEERS**

i. **HOLMAN STREET PEDESTRIAN ENHANCEMENTS**

Mr. Marshall reported that the City of Houston has signed off on the bike lane signage.

1. **APPROVE CHANGE ORDERS – SER**

Director Castleman made a motion to approve Change Order #10 in the amount of \$21,240.80 for signage as required under the new City of Houston Bike Ordinance. The motion was seconded by Director Fenz and carried by unanimous vote.

Mr. Marshall reported that the Holman Street project had won the Silver Award of Excellence from American Council of Engineering Companies (ACEC) - Texas Chapter.

**c. MAIN STREET ENHANCEMENTS – WALTER P. MOORE /DESIGN WORKSHOP**

Mr. Marshall reported that the contractor is now working in the area south of Truxillo Street and that CenterPoint has completed its connection of the iconic decorative lighting. The lighting is being programmed and will be tested in April.

**i. APPROVE CHANGE ORDERS – SER**

There were no change orders presented at this meeting.

**d. CAROLINE STREET RECONSTRUCTION – ESPA/KCI**

Mr. Marshall reported that TXDOT has agreed to complete the redesign of the Traffic Control Plan (TCP) to required City of Houston standards. TXDOT will submit the redesigned plans to the City of Houston by mid-April. Staff continues to work with the design and construction management team to track and respond to submittals from the contractor. It is anticipated that construction will begin in May, subject to review and approval by the City of the water line design revisions and TCP.

**e. FTA GRANT PROGRAM – THE GOODMAN CORPORATION**

**i. GREYHOUND BUS PRESENTATION.**

Jim Webb with The Goodman Corporation presented a proposal for a project to identify and evaluate potential Houston area sites for an urban regional transit center. Mr. Webb suggested that development of a regional transit center could benefit all parties including Midtown, the City, and common carrier transit providers such as Greyhound Bus Company and other entities offering public and private transportation services. He stated that there may be opportunities for federal and state participation in such a project through the Federal Transit Administration (FTA) as well as TxDOT's Public Transportation Division. Mr. Webb described the proposed scope of services which included providing Midtown and the City with the necessary background information, data, and an implementation strategy to move forward with a solution that meets certain transit needs for the region. Director Castleman made a motion to authorize the Executive Director to enter into an Agreement with The Goodman Corporation for an amount not to exceed \$150,000.00. The motion was seconded by Director Erwing and carried by unanimous vote.

**WITH RESPECT TO THE FOREGOING AGENDA ITEMS, CONDUCT AN EXECUTIVE SESSION WITH REGARD TO THE FOLLOWING, AS APPROPRIATE AND NECESSARY:**

- a. CONSULTATION WITH ATTORNEY (SECTION 551.071, TEXAS GOVERNMENT CODE);**
- b. THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY (SECTION 551.072, TEXAS GOVERNMENT CODE);**

- c. PERSONNEL MATTERS (SECTION 551.074, TEXAS GOVERNMENT CODE);
- d. SECURITY PERSONNEL OR DEVICES (SECTION 551.076, TEXAS GOVERNMENT CODE); AND ECONOMIC DEVELOPMENT NEGOTIATIONS (SECTIONS 551.087, TEXAS GOVERNMENT CODE).

The Board did not conduct an executive session at this meeting.

**ADJOURNMENT**

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

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Pamela N. Castleman, Secretary

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Date

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**MINUTES OF THE BOARD OF DIRECTORS OF  
THE MIDTOWN REDEVELOPMENT AUTHORITY**

**April 4, 2018**

A special meeting of the Board of Directors (the “Board”) of the Midtown Redevelopment Authority (the “Authority”) was held at the Authority’s offices in the 3<sup>rd</sup> floor conference room of the Houston Technology Center, 410 Pierce, Houston, Texas 77002, on Wednesday, April 4, 2018 at 8:30 a.m. The meeting was open to the public. The roll was called of the duly appointed members of the Board, to-wit:

<u>Pos. #</u>	<u>Name</u>	<u>Pos. #</u>	<u>Name</u>
1	Vacant	6	Abe Goren
2	Doug Erwing	7	Caton M. Fenz
3	Vacant	8	John Thomas
4	Pamela Ngo Castleman	9	Brandon Dudley
5	Al Odom		

and all of the above were present with the exception of Director Erwing.

Also in attendance were Matt Thibodeaux, Kandi Schramm, Marlon Marshall, Todd Edwards, David Thomas, Araceli Rodriguez, Cynthia Alvarado, Michelle Ashton, Mark Sullivan, and Jalisa Hurst of Midtown; Barron F. Wallace of Bracewell LLP; Peggy Foreman of Burney and Foreman; Roberta Burroughs, Algenita Davis, Angie Gomez & Kathryn Turner of CCPPI; Jennifer Curley with the City of Houston; and Pastor Rudy Rasmus, Marcus Thomas and Sharron Washington of Temenos CDC.

Vice Chairman Goren called the meeting to order and asked the guests to introduce themselves.

**PUBLIC COMMENTS**

There were no public comments.

**FISCAL YEAR 2019 BUDGET PRIORITIES.**

Executive Director Matt Thibodeaux reported that the staff was currently working to prioritize capital projects for the fiscal year 2019 budget using the current draft of the Midtown Strategic Plan as a guide. Marlon Marshall reported that the staff was working closely with City Representatives to receive input on the Midtown Strategic Plan, Brazos Street improvements with bike lane connections, and drainage issues in and around Baldwin Park. The staff is also working with City Representatives regarding the Pierce Elevated Highway and the I59 CAP Park. The staff and consultants are exploring whether there is any available funding from Rebuild Houston and/or Hurricane Harvey Relief funds to help address drainage issues in Midtown.



**CAYDON DEVELOPMENT AGREEMENT**

Barron Wallace reported that a draft Development Agreement has been sent to Caydon and that he is awaiting comments from Caydon.

**MIDTOWN AFFORDABLE HOUSING PROGRAM**

**a. CCPPI UPDATE ON PHASE III AND RELATED MATTERS;**

Director Fenz reminded the Board that Phases I and II of the Grant Agreement with Center for Civic & Public Policy Improvement (CCPPI) have been completed. Todd Edwards gave a brief summary of the written report provided by CCPPI regarding the Planning and Development Grant Agreement (Phase III). Director Fenz addressed the next steps to be taken and the request to amend the Planning and Development Grant Agreement (Phase III) in order to provide funding through the end of fiscal year 2018 in an amount not to exceed \$500,000.00. Director Odom made a motion to amend the Planning and Development Grant Agreement with CCPPI for Phase III in an amount not to exceed \$500,000.00. The motion was seconded by Director Dudley. Following all discussion, the motion carried by unanimous vote.

**b. TEMENOS CDC GRANT PROPOSAL FOR PERMANENT SUPPORTIVE HOUSING FOR HOMELESS.**

Todd Edwards presented a request from Temenos CDC for a Grant in the amount of \$300,000.00 to complete Temenos III, a multi-unit permanent supportive housing project designed to serve the chronically homeless and experiencing chronic inebriation. The funding would allow Temenos CDC to move forward with its plans to develop 15 new affordable rental units in Midtown. Pastor Rasmus and his Team made a presentation regarding the project and provided information regarding the case management and support services to be provided. Director Thomas made a motion to authorize staff and attorneys to draft a Grant Agreement with Temenos CDC in an amount not to exceed \$300,000.00. The motion was seconded by Director Fenz. Following all discussion, the motion carried by unanimous vote.

**WITH RESPECT TO THE FOREGOING AGENDA ITEMS, CONDUCT AN EXECUTIVE SESSION WITH REGARD TO THE FOLLOWING, AS APPROPRIATE AND NECESSARY:**

- a. CONSULTATION WITH ATTORNEY (SECTION 551.071, TEXAS GOVERNMENT CODE);**
- b. THE PURCHASE, EXCHANGE, LEASE OR VALUE OF REAL PROPERTY (SECTION 551.072, TEXAS GOVERNMENT CODE);**
- c. PERSONNEL MATTERS (SECTION 551.074, TEXAS GOVERNMENT CODE);**

d. SECURITY PERSONNEL OR DEVICES (SECTION 551.076, TEXAS GOVERNMENT CODE); AND ECONOMIC DEVELOPMENT NEGOTIATIONS (SECTIONS 551.087, TEXAS GOVERNMENT CODE).

The Board did not conduct an executive session at this meeting.

ADJOURNMENT

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

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Pamela N. Castleman, Secretary

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Date

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Midtown Redevelopment Authority

Balance Sheet

As of March 31, 2018

Mar 31, 18

ASSETS

Current Assets

Checking/Savings

101001 · Wells Fargo Ope Acctg 64040	256,750.66
101002 · Infrastructure Projects 1731	948.51
101010 · WF Surplus Acct 63943	882.58
101020 · WF FTA Enhanced Path 63919	54.08
102200 · Logic Operating Account (Investment Account)	1,693,688.75
103200 · TexStar Operating Acct 1111	6,200.72
103600 · Wells Fargo Oper Inves 63901	727.83
103700 · WF Operating Saving 3215777180	45,292.29
104000 · Affordable Housing Accounts	
104021 · WF Afford Hous 3927	29,933.25
104022 · WF Pilot Program 3935	342.79
104116 · TexStar Aff. Hsng MM 1800	1,932.76
104200 · Logic Affordable Housing (Investment Account)	<u>2,736,197.05</u>
Total 104000 · Affordable Housing Accounts	2,768,405.85
105000 · Trustee Investments	
105001 · Pledge Revenue Fund 422885	
105100 · Pledge Revenue Fund -422885	<u>1,494.71</u>
Total 105001 · Pledge Revenue Fund 422885	1,494.71
105002 · Debt Service Fund	
105200 · BNY-Debt Service Fund 422896	<u>3,619,677.48</u>
Total 105002 · Debt Service Fund	3,619,677.48
105003 · Reserve Fund 422897	
105302 · Reserve Fund Money Mkt 422897	0.02
105324 · TexStar Debt Res Fnd MM 1023 (Debt Reserve Fund)	<u>7,948,165.74</u>
Total 105003 · Reserve Fund 422897	7,948,165.76
105009 · Austin Park Maint. Fund 422919	
105901 · Austin Park Money Market Acct.	<u>3,477.25</u>
Total 105009 · Austin Park Maint. Fund 422919	3,477.25
107000 · BOND FUNDS	
107012 · BNY 443264 2011 Escrow	9.99
107017 · 937933 8400 2017 ESCROW	1,258,715.59
107018 · LOGIC 2017 PROJECT FUND (Trust Account 7487592004)	18,716,888.05
107019 · LOGIC 2017 AFFORDABLE HOUSING (Trust Account 7487592005)	<u>5,535,261.14</u>
Total 107000 · BOND FUNDS	<u>25,510,874.77</u>
Total 105000 · Trustee Investments	<u>37,083,689.97</u>
Total Checking/Savings	41,856,641.24
Accounts Receivable	
170000 · Accounts Receivable	
123001 · FTA Main Street	1,309,542.00
170008 · KIOS	-6,400.00
170011 · MIDCORP	140,124.16
170020 · Houston Technology Center	18,624.27

Midtown Redevelopment Authority

Balance Sheet

As of March 31, 2018

Mar 31, 18

170021 · HTC BUILTOUT	361,545.20
170030 · FTA INCOME	7,340.00
170060 · Fourth Ward Redevelopment Autho (Expense Reimbursement)	10.00
Total 170000 · Accounts Receivable	<u>1,830,785.63</u>
Total Accounts Receivable	<u>1,830,785.63</u>
Total Current Assets	43,687,426.87
Fixed Assets	
150000 · Fixed Assets	
150010 · Office Furniture & Equipment	26,321.36
150011 · Accumulated Depreciation-Furn.	-26,321.36
150020 · Computer Equipment	32,057.11
150021 · Accumulated Depreciation-Comp.	-32,057.11
150040 · Land - JPI Park	736,911.00
150045 · Walgreens/Lui Park Land	141,000.00
150062 · Land - Houston Tech.Center I	798,053.89
150063 · Houston Tech Center I	2,667,192.62
150064 · Accm Deprec-Houston Tech Cntr I	-1,989,792.21
150065 · Land - HTC Phase II	697,219.00
150066 · Houston Tech Center II	2,816,117.96
150067 · Accum.Deprec. HTC Phase I	-1,642,735.66
150069 · Land - Bagby Park	1,318,870.15
150070 · BagbyPark	2,453,218.83
150071 · Accum.Deprec. BagbyPark	-1,026,308.94
150075 · Midtown Park 2905 Travis St	3,506,306.26
150078 · Midtown Park Land-Tracts I & II	8,210,142.45
150078A · Midtown (Superblock) Garage	21,225,134.34
150078B · Midtown (Superblockj) Park	14,365,262.35
150080 · Land (Resale) (Land purchase for resale)	
150081 · Earnest Money	36,686.18
150082 · Option Fees	11,200.00
150803 · Affordable Housing Legal	109,050.45
150804 · Affordable Housing Misc	752,799.46
150805 · AFFORD HOUS GRANTS	126,750.28
150080 · Land (Resale) (Land purchase for resale) - Other	<u>50,568,070.02</u>
Total 150080 · Land (Resale) (Land purchase for resale)	51,604,556.39
150089 · Land HMAAC (Land)	1,206,150.00
150090 · HMAAC Property	918,850.00
150091 · Accum Depr HMAAC	-340,739.76
150100 · 2800 MAIN	<u>317,069.93</u>
Total 150000 · Fixed Assets	<u>107,982,478.60</u>
Total Fixed Assets	<u>107,982,478.60</u>
TOTAL ASSETS	<u>151,669,905.47</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	

Midtown Redevelopment Authority

Balance Sheet

As of March 31, 2018

Mar 31, 18

Accounts Payable	
200000 · Accounts Payable	
202001 · Retainage Payable	2,378,099.71
200000 · Accounts Payable - Other	864,492.39
Total 200000 · Accounts Payable	<u>3,242,592.10</u>
Total Accounts Payable	3,242,592.10
Other Current Liabilities	
200001 · Current Liabilities	
201001 · MIDCORP Kios	20,954.84
202000 · Project Fund Liabilities	18,578.35
2021062 · Due MMD	-3,657.45
204000 · HMAAC NOTE - CURRENT	102,902.00
2103008 · CRI Current Camden	17,760,642.00
200001 · Current Liabilities - Other	13,800.00
Total 200001 · Current Liabilities	<u>17,913,219.74</u>
Total Other Current Liabilities	<u>17,913,219.74</u>
Total Current Liabilities	21,155,811.84
Long Term Liabilities	
210000 · Long Term Liabilities	
210044 · Bonds Payable Series 2011	16,775,000.00
210047 · Bonds Payable Series '13	23,325,000.00
210048 · Current Portion Bonds Payable	6,315,000.00
210049 · Bond Payable Series '15	11,280,000.00
210050 · Bond Payable Series 2017	37,060,000.00
210053 · Accrued Bond Int 2015 series	122,871.87
210055 · Accrued Bond Interest 13 Series	320,717.19
210056 · Accrued Bond Interest Series 11	232,609.38
210058 · Series 2013 BOND PREMIUM	1,166,409.91
210059 · Series 2015 Bond Prem	910,461.93
210061 · Series 2017 Bond Premium	4,092,927.75
210062 · Accrued Bond Interest Series 17	398,005.74
2103000 · LOANS	
2103003 · HMAAC LOAN REFINANCED	1,298,501.51
Total 2103000 · LOANS	<u>1,298,501.51</u>
Total 210000 · Long Term Liabilities	<u>103,297,505.28</u>
Total Long Term Liabilities	<u>103,297,505.28</u>
Total Liabilities	124,453,317.12
Equity	
1110 · Retained Earnings (Retained Earnings)	40,269,870.23
Net Income	-13,053,281.88
Total Equity	<u>27,216,588.35</u>
TOTAL LIABILITIES & EQUITY	<u><u>151,669,905.47</u></u>

**Midtown Redevelopment Authority**  
**Profit & Loss**

July 2017 through March 2018

Jul '17 - Mar 18

Ordinary Income/Expense

Income

400000 · Revenue & Support

400010 · HISD Tax Increment	1,220,816.00
400011 · Harris County Tax Increment	-1.00
400020 · Reimb Off Exp & Staff	503,744.88
400022 · HTC Performance Rent	23,259.53
400023 · HTC Build Out Reimbursement	9,514.38
400025 · Interest-Debt Service & Reserve	78,521.78
400026 · Interest-Other Bond Funds	205,288.75
400029 · Interest - Affordable Housing	96,581.11
400030 · Interest-Operating Funds	38,633.65
400032 · Other Revenue	39,013.61
400040 · Rental Income	1.00
400436 · FTA Main Street - Revenue	<u>507,816.00</u>

Total 400000 · Revenue & Support

2,723,189.69

400400 · FTA Grants - Income

4004036 · Main Street Project	<u>1,131,063.05</u>
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Total 400400 · FTA Grants - Income

1,131,063.05

450000 · Gain from Sale of Land

156.98

Total Income

3,854,409.72

Gross Profit

3,854,409.72

Expense

500000 · BOND FUND EXPENSES

500002 · T-0211 Holman St	18,549.80
500003 · T-0225 Mobility	53,889.39
500415 · T-0225 Mobility	26,295.00
504000 · Projects & Expenses	
500007 · T-0234 Parks and Open Space	143,428.64
500009 · T-0210 Main Street Improvements	2,891,286.79
500019 · T-0214 Caroline St near HCCS	39,092.25
500040 · CIP Admin & Gen Exp.	51,524.30
500046 · T-0221 Midtown Park	82,007.91
500048 · T-0235 Holman Ped Enhancement	14,890.04
500401 · General Services WO 1	990.00
500409 · Midtown Garage #9 T-0233 (Midtown Garage CD #9)	<u>26,466.80</u>

Total 504000 · Projects & Expenses

3,249,686.73

505000 · T-0220 Afford.Hous Lnd Bk Prg

500022 · Affordable Housing Expenditures	<u>1,950.00</u>
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Total 505000 · T-0220 Afford.Hous Lnd Bk Prg

1,950.00

Total 500000 · BOND FUND EXPENSES

3,350,370.92

510000 · INCREMENT PROJECTS/EXPENSE

510002 · T-0214 Caroline St near HCCS	47,183.40
510003 · Holman Street St T-0211	
510532 · T-0211 - HCC Acad WK FTA	895.68

# Midtown Redevelopment Authority

## Profit & Loss

July 2017 through March 2018

	Jul '17 - Mar 18
510003 · Holman Street St T-0211 - Other	8,352.26
Total 510003 · Holman Street St T-0211	9,247.94
510008 · T-0220 Afford Housing Land Bnk	
510009 · T-0220 Afford Housing Ins	11,550.00
510013 · T-0220 Affordable Housing Legal	54,684.62
510017 · T-0220 Drainage Fees	8,130.85
512001 · T-0220 Aff Hous Expense	2,368,987.60
510008 · T-0220 Afford Housing Land Bnk - Other	324.00
Total 510008 · T-0220 Afford Housing Land Bnk	2,443,677.07
510010 · T-0237 Baldwin Park Upgrades	2,239.97
510041 · CIP Program Expenses	121,615.20
510043 · T-0234 Parks & Open Space	4,007.26
510044 · T-0236 Bagby Park	326.67
510045 · T-0224 HTC I - Bldg Maintenance	28,651.89
510046 · T-0221 Midtown Pk	1,917,526.60
510050 · T-0210 Main Street Enhancements	2,093,722.73
510055 · Peggy's Point Plaza Park	
510096 · T-0207 Opr of Zone Prj Faciliti	292,268.02
510102 · HMAAC Interest Expense	43,548.15
510534 · T-0225 Mobility & Pedest Imprv	290,852.58
510700 · Municipal Services Costs	81,416.57
511001 · T-0232 Public & Cultural Fac	100,000.00
511002 · T-0233 Midtown Park Garage	545,662.99
Total 510000 · INCREMENT PROJECTS/EXPENSE	8,021,947.04
550000 · General & Admin. Expense	
550002 · Contract Labor	48,508.00
550003 · Rent Expense (Additional office space)	45,505.00
550004 · Salaries	
550013 · Dental Coverage	-76.08
550014 · Health Insruance	70,480.94
550015 · AFLAC	591.62
550018 · Life Insurance	71.40
550004 · Salaries - Other	1,015,459.51
Total 550004 · Salaries	1,086,527.39
5500047 · Overtime	2,206.23
550007 · Courier Service	1,802.17
550008 · Office Supply & Expense	18,064.84
550009 · Misc Exp	11,335.41
550010 · Telephone & Utilities	
550110 · Cellular Service	1,149.26
550113 · Drainage fee	2,999.30
550010 · Telephone & Utilities - Other	14,114.07
Total 550010 · Telephone & Utilities	18,262.63
550012 · Postage	540.04
550022 · Bank Charges & Fees	4,871.44



Midtown Redevelopment Authority

Profit & Loss

July 2017 through March 2018

Jul '17 - Mar 18

550023 · Trust Expenses	43,193.80
550025 · Professional Services	111,880.89
550026 · Accounting Consultants	12,490.00
550027 · Financial Audit (Audit Services)	41,450.00
550028 · Legal Consultants	111,697.22
550030 · Planning Consultants	163.26
550031 · HTC Bldg Maintenance	135.05
550032 · Engineering Consultants	90,563.37
550034 · Equip Rent & Lease Expense	5,202.10
550035 · Maintenance Access	375.00
550036 · Licenses & Fees	12,767.13
550037 · Workman's Comp Insurance	470.35
550038 · Insurance - Office	94,546.00
550039 · Computers & Repairs & Maint	22,805.89
550040 · Repair & Maintenance	48,314.73
550044 · Payroll Expense & PR Tax Exp	85,523.64
550045 · Payroll Fees	6,990.81
550046 · Reimb. Employee Office Exp.	408.82
550050 · Depreciation Expense	362,741.91
550058 · Travel	5,107.14
550061 · Public Relations	67,500.00
550114 · Harris County Extension	3,533.10
550000 · General & Admin. Expense - Other	500.00
Total 550000 · General & Admin. Expense	2,365,983.36
600000 · Bond Related Expenses	
550055 · Amort Bond Prem	-320,285.59
560038 · 11 Bond Series Interest Expense	757,453.15
560039 · 2013 Bond Series Int Expense	1,012,651.57
560040 · 2015 Bond Int Expense	368,615.62
560041 · 2017 Bond Int Expense	1,346,893.24
Total 600000 · Bond Related Expenses	3,165,327.99
999999 · SUSPENSE (flow through account)	4,062.29
Total Expense	16,907,691.60
Net Ordinary Income	-13,053,281.88
Net Income	-13,053,281.88

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**Midtown Redevelopment Authority  
Operating Account**

Date	Num	Name	Memo	Debit
<b>APRIL 2018</b>				
101001 - Wells Fargo Ope Acctg 64040				
DATE	CHECK	NAME	MEMO	AMT
04/02/2018	8633	Marshall, Marlon T	Kyle Warren Park meeting Dallas Texas 03-22-2018 to 04	1,095.05
04/03/2018	8634	HX Houston Exponential	RENT AND PARKING APRIL 2018	5,745.00
04/04/2018	8635	HX Houston Exponential	RENT AND PARKING DECEMBER 2017	5,195.00
04/16/2018	8636	APA	APA CHAPT/TX ID 275423 THIBODEAUX	225.00
04/16/2018	8637	CHAMPION ENERGY SERVICES	2811 Travis St	2,626.49
04/19/2018	8638	Midtown Scouts Square Property. LP	CONTRACT PARKING APRIL 2018	300.00
04/26/2018	8639	Bee-Line Delivery Service	Courier Service	171.65
04/26/2018	8640	HX Houston Exponential	EXPENSE REIMBURSEMENTS	5,954.18
04/26/2018	8641	marimon	Contract bas cost & copies	286.12
04/26/2018	8642	MBM Financial Corporation	CANON/IRAC5250	255.12
04/26/2018	8643	McConnell & Jones, LLP	Professional services March 2018	750.00
04/26/2018	8644	Midtown Scouts Square Property. LP	CONTRACT PARKING MAY 2018	300.00
04/26/2018	8645	NOTonsite	Agreed fixed fee	1,975.00
04/26/2018	8646	One World Strategy Group, LLC	Monthly retianer per contract MARCH 2018	7,500.00
04/26/2018	8647	Pitney Bowes Global Financial Services LL	Lease	32.00
04/26/2018	8648	Staples Advantage	office supplies	992.03
04/26/2018	8649	THR Enterprises, Inc.	Dumpster	3,472.60
04/26/2018	8650	ThyssenKrupp Elevator	VOID	0.00
04/26/2018	8651	West Unified Communications Services Inc	Meeting Center Audio	50.28
04/19/2018	8652	David Thomas	travel to Tax Reform and infrastructure Plan Dissicussion	13.14
04/26/2018	8653	ThyssenKrupp Elevator	Elevator service	528.08
04/26/2018	8654	IDS Engineering Group	WO#1 02-26-2018 03-25--2018	28.24
				<u>37,494.98</u>

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Midtown Redevelopment Authority  
Affordable Housing  
Checking Account

Date	Num	Name	Memo	Debit
<b>APRIL 2018</b>				
<b>WELLS FARGO</b>				
104000 · Affordable Housing Accounts				
DATE	CHECK	NAME	MEMO	AMT
04/26/2018	3202	POWER, LLC	Cutting and removal of 35 trees as requested	17,200.00
04/26/2018	3203	TransTeQ	APRIL 2018 LAWN SERVICE	24,967.54
				<u>42,167.54</u>

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**Midtown Redevelopment Authority  
Bond & Project Fund Expenses & Balances  
Monday, April 30, 2018**

<u>Trustee Investments (Bond Funds)</u>	<u>Beginning Balance</u>	<u>Chase</u>	<u>BKNY MELLON</u>	<u>WELLS FARGO</u>	<u>TexSTAR/LOGIC</u>	<u>Ending Balance</u>
<b>422885 Pledge Reserve Funds 422896</b>	1,491.71					1,491.71
<b>422896 Debt Service US Treasury Money Market Funds</b>	3,619,677.48					3,619,677.48
<b>422897 Reserve Fund US Treasury Money Market Funds</b>	0.02					0.02
<b>Texstar Debt Service Reserve</b>	7,948,165.70					7,948,165.70
<b>422919 Austin Park Maint.(2001 Series) US Treasury Money Market Funds</b>	3,477.25					3,477.25
<b>LOGIC 2017 Affordable Housing</b>	5,535,261.44					5,535,261.44
<b>BNY-TICR AFF HSG 693802</b>	114,817.00					114,817.00
<b>LOGIC 2017 Project Funds</b>	18,718,888.05			357,138.44		18,361,749.61
<b>2017 Project 937932</b>	357,138.44					
REQ 070 IDS Engineering Group			96,553.53			
REQ 071 The Goodman Corporation			34,130.90			
REQ 072 TLC Engineering, Inc.			54,680.45			
REQ 073 Walter P. Moore			170,065.06			
REQ 074 TLC Engineering, Inc.			1,708.50			
			357,138.44			0.00
<b>443264 2011 Escrow 1998 2001</b>	9.99					9.99
<b>9379338400 2017 ESCROW</b>	1,257,715.59					1,257,715.59

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**midtown**  
HOUSTON

April 19, 2018

Board of Directors  
Matt Thibodeaux, Executive Director  
Midtown Redevelopment Authority  
410 Pierce Street, Suite 355  
Houston, Texas 77002

Re: Investment Report – Quarter Ending March 31, 2018

Dear Board of Directors:

I have prepared the Quarterly Investment Report in my capacity as Financial Accounts Manager for the Authority. This report is presented in accordance with generally accepted accounting principals and Article III, Section 3.03 and Article IV, Section 4.06 of the Investment Policy of the Authority and will be reviewed as part of the annual audit.

The average yield from TexStar Money Market Accounts for this quarter is 1.380433%

The average yield from Logic Money Market Accounts for this quarter is 1.6116667%1

The average yield from Chase Accounts for this quarter is 0.0%

The average yields Bond Funds at Bank of New York Mellon is 0.0%.

Wells Fargo interest earning accounts have an average yield of 0.041417%.

The total amount of interest earned for this quarter is \$148,719.16

The total average yield on seventeen interest bearing accounts is 0.7279533%

The report reflects the compliance of your investment portfolio with the Investment Policies of the Authority, and is in accordance with the Investment provisions of the Public Funds Investment Act.

This report is presented to the Board of Directors for review and approval.

Respectfully,

Theresa D. Gilmore  
Financial Accounts Manager

cc: Carr, Riggs & Ingram (CRI)



**midtown**  
HOUSTON

April 19, 2018

Board of Directors  
Midtown Redevelopment Authority  
410 Pierce, Suite 355  
Houston, Texas 77002

Re: Investment Report – Quarter Ending March 31, 2018

Dear Board of Directors:

In my capacity as Investment Officer and in compliance with Article III, Section 3.03 and Article IV, Section 4.06 of the Investment Policy of the Authority, please find attached the <sup>3rd</sup> Quarter Fiscal Year 2018 Investment Report.

These reports reflect compliance of the Investment Policies of the Authority, and in accordance with the Investment provisions of the Public Funds Investment Act. The enclosed report is presented to the Board of Directors for review and approval.

Kindest regards,

Matt Thibodeaux  
Executive Director

cc: Carr, Riggs & Ingram (CRI)



NAME OF FUND	DATE OF PURCHASE	M R A I T T U Y	BEGINNING BOOK VALUE	BEGINNING MARKET VALUE	CHANGES		INCOME RECEIVED THIS PERIOD	INCOME RECEIVED TO DATE	ENDING BOOK VALUE	ENDING MARKET VALUE	MATURITY VALUE	YIELD
					PURCHASES	SALES & REDEMPTIONS						
Chase Operating Account	VARIOUS	N/A	235,293.42	235,293.42	3,462,578.65	3,483,991.66	44.23	871.61	256,750.66	256,750.66	0.00	0.0500%
Infrastructure Projects 1731			948.40	948.40			0.11	22.34	948.51	948.51		0.0467%
WF Surplus 63943			882.48	882.48			0.10	84.45	882.58	882.58		0.0433%
WF FTA 63919			51.82	51.82	507,816.00	507,816.00	2.26	5.14	54.08	54.08		0.0247%
LOGIC Operating			4,228,320.48	4,228,320.48	2,545,000.00		10,368.27	34,108.99	1,693,688.75	1,593,688.75		1.6117%
TexSTAR Operating Account			6,139.84	6,139.84			60.88	3,511.99	6,200.72	6,200.72		1.3804%
WF Investment Acct 63901			727.75	727.75			0.31	28.82	727.83	727.83		0.0433%
WF OPR SAV ACCT 77180			95,287.21	95,287.21	50,000.00		5.08	45,292.29	45,292.29	45,292.29		0.0300%
<b>TOTAL OPERATING FUNDS</b>			<b>4,567,651.40</b>	<b>4,567,651.40</b>	<b>6,565,394.65</b>	<b>3,991,807.66</b>	<b>10,481.01</b>	<b>38,633.65</b>	<b>2,004,545.42</b>	<b>2,004,545.42</b>	<b>0.00</b>	
<b>ACCT: 36024024 AFFORDABLE HOUSING</b>												
Chase Affordable Housing Revenue Account			0.00	0.00			0.00			0.00		0.0000%
WF Affordable Housing 3927			723,132.04	723,132.04	983,264.67	290,000.00	65.88	656.18	29,933.25	29,933.25		0.0467%
WF Pilot Program 3935			342.75	342.75			0.04	0.13	342.79	342.79		0.0467%
WF AFF Pilot Pro Saving 0860			0.00	0.00				0.01		0.00		0.0000%
<b>TOTAL DDA</b>			<b>723,474.79</b>	<b>723,474.79</b>	<b>983,264.67</b>	<b>290,000.00</b>	<b>65.92</b>	<b>656.32</b>	<b>30,276.04</b>	<b>30,276.04</b>	<b>0.00</b>	
TEXSTAR AFF HOUS			1,926.16	1,926.16			6.60	16.76	1,932.76	1,932.76		1.3804%
LOGIC AFF HOUS			3,014,272.96	3,014,272.96	290,000.00		11,924.09	23,821.33	2,736,197.05	2,736,197.05		1.1612%
<b>TOTAL AFFORDABLE HOUSING</b>			<b>3,739,673.91</b>	<b>3,739,673.91</b>	<b>1,273,264.67</b>	<b>290,000.00</b>	<b>11,996.61</b>	<b>24,494.41</b>	<b>2,768,405.85</b>	<b>2,768,405.85</b>	<b>0.00</b>	
<b>422885 PLEDGE REVENUE</b>			<b>0.00</b>									
677 FUND US TREASURY MM	VARIOUS	n/a	6,639.88	6,639.88	1,226,069.00	1,220,923.83	0.00	0.00	1,494.71	1,494.71	0.00	0.0000%
<b>TOTAL PLEDGE REVENUE</b>			<b>6,639.88</b>	<b>6,639.88</b>	<b>1,226,069.00</b>	<b>1,220,923.83</b>	<b>0.00</b>	<b>0.00</b>	<b>1,494.71</b>	<b>1,494.71</b>	<b>0.00</b>	
<b>422896 DEBT SERVICE FUND</b>												
Debit Service	VARIOUS		10,938,416.60	10,938,416.60	8,574,909.40	1,256,170.28		0.00	3,619,677.48	3,619,677.48	0.00	0.0000%
<b>TOTAL DEBT SERV FUND</b>			<b>10,938,416.60</b>	<b>10,938,416.60</b>	<b>8,574,909.40</b>	<b>1,256,170.28</b>	<b>0.00</b>	<b>0.00</b>	<b>3,619,677.48</b>	<b>3,619,677.48</b>	<b>0.00</b>	
<b>422897 RESERVE FUND</b>												
Debit Service			0.02	0.02	24,860.75	24,860.75			0.02	0.02		
TexSTAR Debt Ser Money Market			7,945,987.03	7,945,987.03	24,860.75		27,039.46	69,392.11	7,948,165.74	7,948,165.74		1.3804%
<b>TOTAL RESERVE FUND</b>			<b>7,945,987.05</b>	<b>7,945,987.05</b>	<b>49,721.50</b>	<b>24,860.75</b>	<b>27,039.46</b>	<b>69,392.11</b>	<b>7,948,165.76</b>	<b>7,948,165.76</b>	<b>0.00</b>	
<b>ESCROW</b>												
937933 8400 2017 ESCROW			1,312,428.94	1,312,428.94	63,000.00	9,286.65	0.00	0.00	1,256,715.59	1,256,715.59		0.0000%
443264 2011 Escrow 1998 2001			9.99	9.99			0.00	0.00	9.99	9.99		0.0000%
<b>422913 BKNY TIRZ-COI</b>			<b>1,312,438.93</b>	<b>1,312,438.93</b>			<b>0.00</b>	<b>0.00</b>	<b>1,256,725.58</b>	<b>1,256,725.58</b>	<b>0.00</b>	
677 FUND US TREASURY MM	VARIOUS					0.00		0.00	0.00	0.00		0.0000%
<b>TOTAL AUSTIN MAINT. FUND</b>						<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>422919 AUSTIN PARK</b>												
677 FUND US TREASURY MM	VARIOUS		3,471.09	0.21	0.21	6.37	0.00	0.00	3,477.25	3,477.25		0.0000%
<b>TOTAL AUSTIN MAINT. FUND</b>			<b>3,471.09</b>	<b>0.21</b>	<b>0.21</b>	<b>6.37</b>	<b>0.00</b>	<b>0.00</b>	<b>3,477.25</b>	<b>3,477.25</b>	<b>0.00</b>	
<b>AFFORD. HOUSING</b>												
693802 AFF HOUS FUND 2013	VARIOUS	NA										0.0000%
Logic Affordable Housing 2017	VARIOUS	N/A	6,913,496.79	19,268,074.06	1,401,441.25		23,205.60	72,086.70	5,535,261.14	5,535,261.14		1.6117%
<b>TOTAL AFFORD. HOUSING 2011</b>			<b>6,913,496.79</b>	<b>19,268,074.06</b>	<b>1,401,441.25</b>	<b>0.00</b>	<b>23,205.60</b>	<b>72,086.70</b>	<b>5,535,261.14</b>	<b>5,535,261.14</b>	<b>0.00</b>	

January February March 2018

NAME OF FUND	DATE OF PURCHASE	M A T U R I T Y	BEGINNING BOOK VALUE	BEGINNING MARKET VALUE	CHANGES		INCOME RECEIVED THIS PERIOD	INCOME RECEIVED TO DATE	ENDING BOOK VALUE	ENDING MARKET VALUE	MATURITY VALUE	YIELD
					PURCHASES	SALES & REDEMPTIONS						
937932 PROJECT FUND			0.00	0.00	627,182.49	627,182.49						
697932 PROJECT FUND 2017			19,268,074.06	6,913,496.79	627,182.49		75,996.48	205,288.75	18,716,888.05	18,716,888.05		0.00000%
LOGIC 2017 PROJECT	VARIOUS	N/A	19,268,074.06	6,913,496.79	1,254,364.98	627,182.49	75,996.48	205,288.75	18,716,888.05	18,716,888.05		1.6117%
TOTAL PROJECT FUND			54,695,849.71	54,692,378.83	11,770,256.26	6,154,781.10	148,719.16	409,895.62	41,856,641.24	41,856,641.24	0.00	
TOTAL INVESTMENTS												



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CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS     §  
  §  
COUNTY OF HARRIS     §

I, the undersigned officer of the Board of Directors of Midtown Redevelopment Authority (the "Board") do hereby certify as follows:

1. The Board convened in regular session on the 26<sup>th</sup> day of April, 2018, at the regular meeting place thereof within said Midtown Zone; and the roll was called of the duly constituted officers and members of said Board, to-wit:

- |   |                     |                     |
|---|---------------------|---------------------|
| 1 | Vacant              | Director            |
| 2 | Douglas Erwing      | Director            |
| 3 | Vacant              | Chair               |
| 4 | Pamela N. Castleman | Secretary           |
| 5 | Al Odom             | Assistant Secretary |
| 6 | Abe S. Goren        | Vice Chair          |
| 7 | Caton M. Fenz       | Director            |
| 8 | John Thomas         | Director            |
| 9 | Brandon Dudley      | Director            |

and all of said persons were present, except \_\_\_\_\_, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

**RESOLUTION RATIFYING THE ACQUISITION OF CERTAIN PROPERTIES**

was introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, the motion, carrying with it the adoption of the Resolution, prevailed and carried unanimously.

2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Resolution has been duly recorded in the Board's minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that the Resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the time, place and subject of the meeting was given as required by Vernon's Texas Codes Annotated, Chapter 551, Government Code.

SIGNED this \_\_\_\_\_, 2018.

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Secretary, Midtown Redevelopment Authority

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## RESOLUTION RATIFYING THE ACQUISITION OF CERTAIN PROPERTIES

WHEREAS, by Ordinance No. 94-1345, adopted on December 14, 1994, the City of Houston (the “City”) created Reinvestment Zone Number Two, City of Houston, Texas (the “Midtown Zone”) pursuant to Chapter 311, Texas Tax Code (the “Act”), and approved a preliminary project plan for the Midtown Zone and a preliminary reinvestment zone financing plan for the Midtown Zone; and

WHEREAS, by Resolution No. 95-96, adopted on August 28, 1995, the City authorized the creation of the Midtown Redevelopment Authority (the “Authority”) to aid, assist and act on behalf of the City in the performance of the City’s governmental and proprietary functions with respect to the common good and general welfare of Midtown and neighboring areas as described in Ordinance No. 94-1345; and

WHEREAS, the City, the Midtown Zone and the Authority have entered into that certain amended and restated Agreement dated July 18, 2000, and approved as Ordinance No. 2000-494 (the “Tri-Party Agreement”), pursuant to which the City delegated to the Authority the power and authority to administer the Midtown Zone including, but not limited to, the power to engage in activities relating to the acquisition and development of land, construction and improvement of infrastructure in the Midtown Zone, and provide affordable housing, in accordance with, and subject to the limitations set forth in, the Tri-Party Agreement and Project and Financing Plan; and

WHEREAS, the Authority’s Board of Directors (the “Board”) has determined that it is in the best interest of the Midtown Zone and the Authority to acquire tracts of land in certain adjacent historic neighborhoods to be developed as affordable housing and to commit certain available tax increment or bond proceeds received for this purpose; and

WHEREAS, the Authority has previously acquired certain parcels of land (the “Acquired Property”), as described in **Exhibit A**; and

WHEREAS, the Authority has evaluated the Acquired Property substantially in accordance with the due diligence checklist of the Midtown Redevelopment Authority Land Assembly and Affordable Housing Strategy; and

WHEREAS, the Authority believes it is in the best interest of the Authority to acquire the Acquired Property for the purpose of providing affordable housing consistent with the City’s affordable housing policies.

NOW THEREFORE, BE IT RESOLVED BY the Board of Directors of the Midtown Redevelopment Authority:

1. That the Board adopts the findings and recitations set out in the preamble to this Resolution and finds them to be true and correct.
2. That the Board hereby ratifies all actions previously taken by the officers of the Board, Executive Director or his agent with delegated authority, and Authority staff and consultants in connection with the acquisition of the Acquired Property.

3. That the Board hereby authorizes the Executive Director or his agent with delegated authority, the Authority staff, and consultants and officers of the Board to negotiate additional real estate contracts between the Authority or its agent and landowners, and authorizes the officers of the Board or Executive Director or his agent with delegated authority to execute any certificates, receipts, affidavits and necessary related agreements pertaining to the purchase of additional land in adjacent historic neighborhoods (the "Additional Property") on behalf of the Authority, and to take all necessary steps on behalf of the Authority to consummate the acquisition of the Additional Property.

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PASSED AND APPROVED this 26<sup>th</sup> day of April, 2018.

/s/ Abe Goren  
Vice Chair, Midtown Redevelopment Authority

ATTEST:

/s/ Pamela N. Castleman  
Secretary, Midtown Redevelopment Authority

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