



**midtown**  
H O U S T O N

**MIDTOWN MANAGEMENT  
DISTRICT BOARD OF DIRECTORS  
MEETING  
DECEMBER 7, 2022**



## MIDTOWN MANAGEMENT DISTRICT NOTICE OF MEETING

TO: THE BOARD OF DIRECTORS OF MIDTOWN MANAGEMENT DISTRICT AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given that a regular meeting of the **Midtown Management District** will be held on **Wednesday, December 7, 2022 at 11:00 a.m. in the 1<sup>st</sup> Floor Conference Room located at 410 Pierce Street, Houston TX 77002**, inside the boundaries of the District, **open to the public**, to consider, discuss and adopt such orders, resolutions or motions, and take other direct or indirect actions as may be necessary, convenient, or desirable with respect to the following matters:

1. Call meeting to Order and verify that a quorum is present.
2. Receive Public Comments\*\*\*
3. Consent Agenda
  - a. Approve Minutes for the November 2, 2022, Board Meeting.
  - b. Approve Financial Report for the Month of October 2022.
  - c. Approve Payment of Invoices for November 2022.
  - d. Approve Equi-Tax Report for November 2022.
4. Review, discuss and take necessary action regarding the annual review of the District's Investment Policy and List Qualified Broker/Dealers.
5. Receive committee activity reports and review, discuss, and take necessary action regarding the following, as appropriate:
  - a. Service & Maintenance. . . . . **Christopher Johnston, Chair**
    - i. Review bid responses and make award subject to final contract negotiations with winning bidder(s) for the Midtown Field Maintenance Services Team.
    - ii. Review bid responses and make award subject to final contract negotiations with winning bidder(s) for Elizabeth Baldwin Park and Elizabeth Glover Park Landscape Maintenance.
  - b. Urban Planning . . . . . **James Llamas, Chair**

- i. Resolution authorizing Interlocal Agreement with the City of Houston relating to the Midtown Parking Benefits District Advisory Committee.
  - ii. Resolution creating and establishing Midtown Parking Benefits District Advisory Committee.
- c. Marketing . . . . . **Debbie Tyler-Dillard, Chair**
- d. Cultural Arts & Entertainment . . . . **Charles Washington, Chair**
- e. Finance . . . . . **Kelly A. Young, Chair**
  - i. Approve FY 2023 Budget
- f. Community Activity Report. . . . . **Christopher Johnston, Liaison**
  - i. Super Neighborhood #62
- g. Public Safety . . . . . **Allen Douglas, Chair**
  - i. S.E.A.L. Security Solutions LLC. Contract
- h. Nominating . . . . . **Gloria Haney, Chair**
  - i. Recommendations to fill vacant Board positions 6 and 8.
  - ii. Recommendations for the City of Houston Midtown Parking Benefits District Advisory Committee.
- i. Service/Improvement Plan . . . . . **Jeanette Criglar, Co-Chair**  
**Kelly A. Young, Co-Chair**
- j. Executive. . . . . **Darcy John Lefsrud, Chair**

6 Report on Capital Projects of the Midtown Redevelopment Authority

7. With respect to the foregoing agenda items, the Board may conduct an executive session with regards to the following, as appropriate, and necessary.

- a. Consultation with attorney (Section 551.071, Texas Government Code);
- b. Personnel matters (Section 551.074, Texas Government Code).

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

8. Announcements

Next meeting date

\*

Please note the date

Wednesday, January 11, 2023, at 11:00 a.m.  
410 Pierce Street, 1<sup>st</sup> Floor Conference Room  
Houston TX 77002  
**\*\*Please enter through the door on Pierce near  
Brazos Street**

9. Adjourn



SEAL

Darcy John Lefsrud /ca

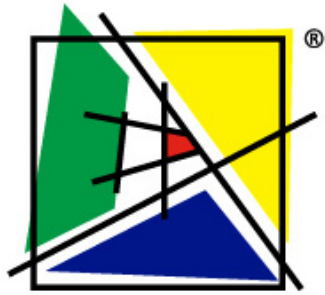
**Darcy John Lefsrud, Chair**

Midtown Management District Board of Director

**\*\*\*If you would like to make public comments, please register prior to 11:00 a.m.  
Registration sign in sheets for those making public comments will be picked up promptly  
at 11:00 a.m.**

**MISSION STATEMENT**

***Midtown strives to provide an economically vibrant urban destination where arts and culture  
thrive alongside businesses and residents in a safe, active, diverse neighborhood.***



**midtown**  
H O U S T O N

# **CONSENT AGENDA**



## **MINUTES OF THE MIDTOWN MANAGEMENT DISTRICT BOARD OF DIRECTORS MEETING**

**Wednesday, November 2, 2022**

The Board of Directors of the Midtown Management District held a regular meeting, open to the public, on Wednesday, November 2, 2022, at 6:00p.m. in the first-floor conference room of the building located at 410 Pierce Street, Houston, TX 77002, inside the boundaries of the District, and the roll was called of the duly appointed members of the Board, to-wit:

The roll was called of the duly appointed members of the Board, to-wit:

Pos. 1	Darcy John Lefsrud	Pos. 10	Daniel Arguijo
Pos. 2	Gloria Haney	Pos. 11	Debbie Tyler-Dillard
Pos. 3	Amar Mohite	Pos. 12	Muddassir Siddiqi, Ed.D.
Pos. 4	James Llamas	Pos. 13	Marylene Chan
Pos. 5	Ryan M. LeVasseur	Pos. 14	Christopher Johnston
Pos. 6	Vacant	Pos. 15	Jeanette Criglar, Ph.D.
Pos. 7	Desmond Bertrand-Pitts	Pos. 16	Kelly A. Young
Pos. 8	Vacant	Pos. 17	Charles Washington
Pos. 9	J. Allen Douglas		

### **1. CALL MEETING TO ORDER AND VERIFY THAT A QUORUM IS PRESENT**

All of the above were present except Directors LeVasseur, Douglas, Arguijo, Tyler Dillard, Siddiqi and Washington.

In addition, present at the meeting were Midtown Staff members Cynthia Alvarado, Marlon Marshall, David Thomas, Robert Bradford, Jaime Giraldo, Chrystal Robinson – Davis, Peggy Foreman of Burney and Foreman, and Clinton Turner of Baldwin Square Homeowners Association were present.

Ms. Alvarado called the roll of the Board of Directors and verified that a quorum was present.

Chair Lefsrud called the meeting to order and welcomed everyone.

### **2. RECEIVE PUBLIC COMMENTS**

Chair Lefsrud announced that members of the public are invited to speak during this portion of the agenda. Please limit your comments to no more than 3 minutes. Speakers may not yield all or a portion of their time to another person. State law prohibits the Board Chair or members of the Board from commenting on any statement or engaging in dialogue without an appropriate agenda item being posted in accordance with the Texas Open Meetings Act. Comments should be directed to the entire Board, not individual Board members. If you would like to speak during the Public Comments portion of the meeting, we ask that you please announce yourself now.

There were no public comments.

### **3. CONSENT AGENDA**

- A. APPROVE MINUTES FOR THE OCTOBER 5, 2022, BOARD MEETING.**
- B. APPROVE FINANCIAL REPORT FOR THE MONTH OF SEPTEMBER 2022.**
- C. APPROVE PAYMENT OF INVOICES FOR OCTOBER 2022.**
- D. APPROVE EQUI-TAX REPORT FOR OCTOBER 2022.**

Ms. Alvarado presented the various items on the consent agenda. Director Young made a motion to approve the consent agenda as presented. The motion was seconded by Director Johnston which carried by unanimous vote.

### **4. REVIEW, DISCUSS AND TAKE NECESSARY ACTION REGARDING THE 3<sup>RD</sup> QUARTER INVESTMENT REPORT FOR THE PERIOD ENDING IN SEPTEMBER 30, 2022.**

Mr. Thomas presented the written investment report contained in the Board Packet. He stated the average interest rate on all accounts for the quarter ending in September 30, 2022, was 0.7002%. The amount of interest earned for the 3<sup>rd</sup> quarter was \$7,801.91.

Director Haney made a motion to accept the investment report as presented. The motion was seconded by Director Mohite and carried by unanimous vote.

### **5. RECEIVE COMMITTEE ACTIVITY REPORTS AND REVIEW, DISCUSS AND TAKE NECESSARY ACTION REGARDING THE FOLLOWING, AS APPROPRIATE:**

#### **A. Service & Maintenance Committee – Christopher Johnston, Chair**

Director Johnston gave the committee report. There were no action items.

#### **B. Cultural Arts & Entertainment Committee – Charles Washington, Chair**

Ms. Alvarado provided the committee report. There were no action items.

#### **C. Marketing & Economic Development Committee – Debbi Tyler-Dillard, Chair**

Director Tyler-Dillard gave the committee report. There were no action items.

#### **D. Urban Planning Committee – James Llamas, Chair**

- E.** Director Llamas provided the committee report. Ms. Alvarado provided an update regarding the Parking Benefits District. Additional updates of the Parking Benefits District Advisory Committee will be provided in the upcoming Midtown Management District Board meeting.

#### **F. Finance and Budget Committee – Kelly A. Young, Chair**

Director Young provided the committee report. There were no action items.

#### **Community Activity Report – Christopher Johnston, Liaison**

- i. Super Neighborhood #62**

#### **G. Public Safety Committee- J. Allen Douglas, Chair**

Mr. Giraldo provided the committee report. There were no action items.

**G. Executive Committee – Darcy Lefsrud, Chair**

There were no action items or reports from the Executive Committee outside of what each committee had previously reported.

**REPORT ON CAPITAL PROJECTS OF THE MIDTOWN REDEVELOPMENT AUTHORITY(MRA)**

**Caroline Street** – The contractor has started the installation of the final pavement markings. TxDOT has hired a consultant to complete the internal review of punch list to determine which items the contractor will be required to address. CenterPoint has two pole removals remaining that conflict with sidewalk and intersection ramp installations. Upcoming work includes installation of remaining pavement markings, regulatory signage, rain garden lighting, and TDLR inspection.

**Baldwin Park** – Remaining electrical items have been installed. Construction has been completed and the project closeout is in progress.

**PARTNER PROJECTS**

**Safe Street Survey** – The surveys are currently under evaluation. Projects are identified during the community survey and are based on the safety, mobility, access, equity, and public input. The criteria will select six projects for further cost benefit analysis for grant pursuit.

**The Gray Street Bike Buffer Design** – Plans were approved by the City of Houston. The Midtown Redevelopment Authority is currently working on project specifications for the procurement process and developing a procurement schedule.

**Glover Park** – The bicycle and sidewalk improvements are completed.

**Parks and the Public Realm** – Consultants are working to schedule meeting with the Steering Committee prior to the next public engagement event in January 2023.

**WITH RESPECT TO THE FOREGOING AGENDA ITEMS, THE BOARD MAY CONDUCT AN EXECUTIVE SESSION WITH REGARDS TO THE FOLLOWING AS APPROPRIATE AND NECESSARY.**

- a. Consultation with attorney (Section 551.071, Texas Government Code).
- b. Personnel matters (Section 551.074, Texas Government Code).

There was no Executive Session.

**ANNOUNCEMENTS**

No additional announcements were made.

**NEXT MEETING DATE**



Chair Lefsrud announced that the next Midtown Management District Board of Directors meeting will be held on **Wednesday, December 7, 2022**, at **11:00 a.m.** and that more details will be forthcoming.

**ADJOURN**

There being no other business, the meeting was adjourned.

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Marylene Chan  
Board Secretary

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Date

DRAFT

**MIDTOWN MANAGEMENT DISTRICT  
ASSESSMENT COLLECTION REPORT**

November 2022  
BILLING AND COLLECTION SUMMARY  
FISCAL YEAR END  
01/01/2022 TO 12/31/2022

YEAR	RATE	TOTAL LEVY	COLLECTIONS	RECEIVABLE	% COLLECTED
2022	0.1181	\$3,396,543.42	\$178,046.90	\$3,218,496.52	5%
2021	0.1181	\$3,070,006.85	\$3,028,526.50	\$41,480.35	99%
2020	0.1181	\$2,831,324.99	\$2,815,529.59	\$15,795.40	99%
2019	0.1181	\$2,585,520.40	\$2,577,136.17	\$8,384.23	99%
2018	0.1181	\$2,381,416.63	\$2,374,722.76	\$6,693.87	99%
2017	0.1181	\$2,306,555.49	\$2,302,839.97	\$3,715.52	99%
2016	0.1181	\$2,217,803.36	\$2,215,532.09	\$2,271.27	99%
2015	0.1181	\$1,980,324.33	\$1,978,559.87	\$1,764.46	99%
2014	0.1181	\$1,783,793.61	\$1,782,106.79	\$1,686.82	99%
2013	0.1181	\$1,563,555.15	\$1,562,484.06	\$1,071.09	99%
2012	0.1181	\$1,451,155.01	\$1,450,501.43	\$653.58	99%
2011	0.1181	\$1,373,992.65	\$1,373,427.38	\$565.27	99%
2010	0.1181	\$1,366,296.19	\$1,365,689.94	\$606.25	99%
2009	0.1181	\$1,400,596.16	\$1,399,958.95	\$637.21	99%
2008	0.1181	\$1,388,676.58	\$1,388,129.81	\$546.77	99%
2007	0.1181	\$1,205,818.99	\$1,205,400.14	\$418.85	99%
2006	0.1181	\$1,039,513.58	\$1,039,322.08	\$191.50	99%
2005	0.1181	\$965,243.73	\$965,052.23	\$191.50	99%
2004	0.1181	\$766,477.42	\$766,378.36	\$99.06	99%
2003	0.1125	\$690,634.91	\$690,544.86	\$90.05	99%
2002	0.1125	\$631,419.06	\$631,337.20	\$81.86	99%
2001	0.1125	\$554,768.73	\$554,694.31	\$74.42	99%
2000	0.1125	\$472,859.73	\$472,787.76	\$71.97	99%

Current Month Activity

Revenue:

	Current Month	Year to Date
2022 Assessment Collected	172,231.08	178,046.90
2021 Assessment Collected	-1,192.77	2,473,545.56
2020 Assessment Collected	-218.54	14,951.02
2019 Assessment Collected	451.27	-8,012.80
2018 Assessment Collected	-244.21	337.91
2017 Assessment Collected	0.00	-978.20
2016 Assessment Collected	0.00	324.78
2015 Assessment Collected	0.00	0.00
2014 Assessment Collected	0.00	0.00
2013 Assessment Collected	0.00	0.00
2012 Assessment Collected	0.00	0.00
2011 Assessment Collected	0.00	0.00
2010 Assessment Collected	0.00	0.00
2009 Assessment Collected	0.00	0.00
2008 Assessment Collected	0.00	0.00
2007 Assessment Collected	0.00	0.00
2006 Assessment Collected	0.00	0.00
2005 Assessment Collected	0.00	0.00
2004 Assessment Collected	0.00	0.00
2003 Assessment Collected	0.00	0.00
2002 Assessment Collected	0.00	0.00
2001 Assessment Collected	0.00	0.00
2000 Assessment Collected	0.00	0.00
Miscellaneous Revenue	0.00	0.00
Penalty & Interest	1,235.69	30,569.78
Overpayments	145.32	10,793.80
Estimated Payment	0.00	0.00
CAD Corrections	0.00	903.74
CAD Lawsuit Corrections	6,437.18	117,629.17
Collection Fees	1,238.66	16,254.08
Total Revenue	180,083.68	2,834,365.74
Overpayments & CAD Refunds Presented	17,685.40	144,024.17
Overpayments Applied to Assessment	0.00	0.00

ASSESSMENT PLAN

2015 - 2024

ASSESSED VALUE FOR 2018	2,032,235,805		
ASSESSED VALUE FOR 2019	2,184,097,376		
ASSESSED VALUE FOR 2020	2,429,116,161		
ASSESSED VALUE FOR 2021	2,606,964,488		
ASSESSED VALUE FOR 2022	2,875,989,052	UNCERTIFIED	15,939,143

Prepared by Equi-Tax Inc  
Collector For the District

**MIDTOWN MANAGEMENT DISTRICT**  
**ASSESSMENT COLLECTION REPORT**  
November 2022

**2022 TOP TEN ASSESSMENT PAYERS**

PROPERTY OWNER	PROPERTY TYPE	ASSESSED VALUE	ASSESSMENT AMOUNT
3300 Main Project Owner LP	Multi-Family Units	146,852,300	173,432.57
Caydon Houston Property LP	Multi-Family Units	141,648,865	167,287.31
Post Midtown Square LP	Multi-Family Units	119,303,389	140,897.30
William Marsh Rice University	Real, Commercial	84,179,738	99,416.27
2800 Main LLC	Multi-Family Units	79,744,893	94,178.72
VR Calais Holdings Limited Partners	Multi-Family Units	70,333,810	83,064.23
AB Merion II Metro Midtown LLC	Multi-Family Units	65,361,128	77,191.49
Pearl Residences at Midtown Owner LLC	Multi-Family, Commercial	60,990,720	72,030.04
Mid-Main Properties LP	Multi-Family Units	59,365,985	70,111.23
Camden Property Trust	Multi-Family Units	58,966,850	69,639.85

**TEN LARGEST DELINQUENT ACCOUNTS**

PROPERTY OWNER	ASSESSMENT YEAR	
TIVOLI REALTY INC	2018 - 2021	5,760.72
COHEN JAY H	2013 - 2021	4,594.64
GALVAN RICHARD R	2018 - 2021	3,951.52
CAREER & RECOVERY RESOURCES INC	2021	3,588.80
TIVOLI REALTY INC	2018 - 2021	3,576.21
THLH INVESTMENTS INC	2020 - 2021	3,062.48
CRIADO MINNIE F	2012 - 2021	2,893.56
WASHINGTON ROMANUEL L JR	2000 - 2014	2,884.42
ROBINSON DORRIS	2016 - 2021	2,815.53
2300 FANNIN LTD	2021	2,709.06

\*\*Account Deferred

\* Pending HCAD Value Lawsuits

**COLLECTION TREND PERCENTAGE**

	YEAR	YEAR	YEAR	YEAR
	2018	2019	2020	2021
January	76%	75%	70%	53%
February	94%	93%	91%	89%
March	95%	95%	92%	93%
April	96%	95%	94%	94%
May	97%	96%	94%	94%
June	98%	98%	94%	97%
July	98%	98%	95%	97%
August	99%	99%	95%	97%
September	99%	99%	97%	98%
October	99%	99%	97%	99%
November	99%	99%	98%	99%
December	99%	99%	98%	

MIDTOWN MANAGEMENT DISTRICT  
ASSESSMENT COLLECTION REPORT  
November 2022

ASSESSMENT PLAN PROJECTIONS

YEAR	RATE	ESTIMATED ASSESSED VALUE	PROJECTED LEVY	COLLECTIONS @ 95%	CUMULATIVE COLLECTIONS	10 YEAR AVERAGE
2015	0.1181	1,706,201,000	2,015,023.38	1,914,272.21	1,978,559.87	
2016	0.1181	1,842,697,000	2,176,225.16	2,067,413.90	2,215,532.09	
2017	0.1181	1,980,899,000	2,339,441.72	2,222,469.63	2,302,839.97	
2018	0.1181	2,109,657,000	2,491,504.92	2,366,929.67	2,374,722.76	
2019	0.1181	2,236,237,000	2,640,995.90	2,508,946.11	2,577,136.17	
2020	0.1181	2,359,230,000	2,786,250.63	2,646,938.10	2,815,529.59	
2021	0.1181	2,477,191,000	2,925,562.57	2,779,284.44	3,028,526.50	
2022	0.1181	2,601,051,000	3,071,841.23	2,918,249.17	178,046.90	
2023	0.1181	2,731,104,000	3,225,433.82	3,064,162.13		
2024	0.1181	2,867,659,000	3,386,705.28	3,217,370.02		
			27,058,984.61	25,706,035.38		2,570,603.54

MAXIMUM RATE .1500 PER \$100

2022 EXEMPTIONS

EXEMPTION TYPE	NUMBER APPLIED	APPROVED AMOUNT	VALUE LOSS
Homestead	1322	20% (State Maximum)	89,728,089
Over 65	186	15,000	2,734,283
Disability	8	15,000	116,522
Disabled Veteran	16	Per Statute	2,893,737
Over 65 Detached Single Family	35	Totally Exempt	9,217,239

**Midtown Management District  
Lawsuit and Arbitration Status Summary as of 11/4/2022**

Jur 953

**Summary**

For Tax Years 2005-2022, for the period of June 2009 through November 4, 2022

**Settled**

7,263,429,297	Original value of <b>Settled</b> accounts as of 11/4/2022
1,322	Number of <b>Settled</b> accounts as of 11/4/2022
674,453,620	Reduction in value of <b>Settled</b> accounts
9.29%	Average % reduction in value of <b>Settled</b> accounts

**Unsettled**

2,008,670,703	Original value of <b>Unsettled</b> accounts as of 11/4/2022
198	Number of <b>Unsettled</b> accounts as of 11/4/2022

0.1181 Tax rate per \$100 valuation

\$220,277	Estimated reduction in assessment on	198	Unsettled accounts,
	based on	9.29%	average

**Midtown Management District**  
**Lawsuit and Arbitration Status Detail as of 11/4/2022**

Jur 953

Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Date Designation Form Sent	Date Refund Notice Sent to Bkpr
<b>Tax Year 2014</b>											
<b>Unsettled</b>											
Tax Year 2014	122-650-001-0001	MRI Midtown Ltd	17,877,930		2019-74139						
<b>Tax Year 2014</b>	<b>Total</b>	<b>Unsettled Accounts, original value</b>	<b>17,877,930</b>								
<b>Tax Year 2014</b>	<b>Total</b>	<b>Unsettled Accounts, number of accounts</b>	<b>1</b>								
<b>Tax Year 2015</b>											
<b>Unsettled</b>											
Tax Year 2015	122-650-001-0001	MRI Midtown Ltd	20,000,000		2019-74139						
<b>Tax Year 2015</b>	<b>Total</b>	<b>Unsettled Accounts, original value</b>	<b>20,000,000</b>								
<b>Tax Year 2015</b>	<b>Total</b>	<b>Unsettled Accounts, number of accounts</b>	<b>1</b>								
<b>Tax Year 2017</b>											
<b>Settled</b>											
Tax Year 2017	137-082-001-0001	Crawford Condominiums LP	7,079,018	\$8,360.32	2017-69637	8/18/2022	6,400,000	\$801.92	9.59%	8/23/2022	09/29/22
Tax Year 2017	133-136-001-0001	Travis Street Plaza LP	3,057,902	\$3,611.38	2017-70702	8/18/2022	2,890,000	\$198.29	5.49%	8/23/2022	09/29/22
Tax Year 2017	025-010-000-0001	Cloudbreak Houston LLC	2,778,772	\$3,281.73	2017-77713	8/18/2022	2,550,000	\$270.18	8.23%	8/23/2022	09/29/22
			<b>12,915,692</b>								
			<b>3</b>								
<b>Unsettled</b>											
<b>Tax Year 2017</b>	<b>Total</b>	<b>Unsettled Accounts, original value</b>	<b>0</b>								
<b>Tax Year 2017</b>	<b>Total</b>	<b>Unsettled Accounts, number of accounts</b>	<b>0</b>								
<b>Tax Year 2018</b>											
<b>Settled</b>											
Tax Year 2018	019-089-000-0003	Bap 2800 LLC	1,620,000	no change	2018-67413	10/24/2022	1,620,000	no change	no change	na	na
Tax Year 2018	013-264-000-0004	Tehuacana Partners Ltd	3,000,000	no change	2018-68993	10/24/2022	3,000,000	no change	no change	na	na
Tax Year 2018	033-247-005-0006	JBT Magnolia Properties I LLC	553,386	no change	2018-75644	10/24/2022	553,386	no change	no change	na	na
Tax Year 2018	121-148-001-0017	Greathouse Tamara S	471,973	no change	2018-55672	7/12/2022	471,973	no change	no change	na	na
Tax Year 2018	002-170-000-0009	1701 Webster Ltd	1,782,891	\$2,105.59	2018-69313	11/16/2022	1,635,000	\$174.65	8.29%	11/28/2022	
Tax Year 2018	120-815-001-0001	Athletic Ventures Inc	2,651,900	\$3,131.89	2018-71523	11/16/2022	2,593,000	\$69.56	2.22%	11/28/2022	
Tax Year 2018	013-267-000-0008	Nguyen Dung T / Dang Buu Q	361,258	\$426.65	2018-81178	10/24/2022	325,000	\$42.83	10.04%	10/27/2022	11/30/2022
			<b>10,441,408</b>				<b>10,198,359</b>				
			<b>7</b>								
<b>Unsettled</b>											
Tax Year 2018	114-588-001-0001	2016 Main Owners Association Inc	610,680		2018-73360						
Tax Year 2018	122-650-001-0001	MRI Midtown Ltd	20,473,159		2019-74139						
<b>Tax Year 2018</b>	<b>Total</b>	<b>Unsettled Accounts, original value</b>	<b>21,083,839</b>								
<b>Tax Year 2018</b>	<b>Total</b>	<b>Unsettled Accounts, number of accounts</b>	<b>2</b>								



**Midtown Management District**  
**Lawsuit and Arbitration Status Detail as of 11/4/2022**

Jur 953

Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Date Designation Form Sent	Date Refund Notice Sent to Bkpr
<b>Tax Year 2019</b>											
<b>Settled</b>											
Tax Year 2019	033-011-000-0008	2416 Brazos LLC	1,214,880	\$1,434.77	2019-64821	6/15/2022	1,150,000	\$76.62	5.34%	6/22/2022	6/30/2022
Tax Year 2019	139-324-001-0001	2416 Brazos LLC	2,443,905	\$2,886.25	2019-64821	6/15/2022	2,175,000	\$317.57	11.00%	6/22/2022	6/30/2022
Tax Year 2019	028-097-000-0011	AB Merion II Metro Midtown LLC	52,983,000	\$62,572.92	2019-68088	8/18/2022	47,571,573	\$6,390.89	10.21%	8/23/2022	09/29/22
Tax Year 2019	033-256-005-0001	Excelsior Land Co Inc	800,000	\$944.80	2019-73619	8/18/2022	700,000	\$118.10	12.50%	8/23/2022	8/29/2022
Tax Year 2019	033-256-005-0005	Excelsior Land Co Inc	1,104,228	\$1,304.09	2019-73619	8/18/2022	950,000	\$182.14	13.97%	8/23/2022	8/29/2022
Tax Year 2019	033-256-005-0015	Excelsior Land Co Inc	1,541,097	\$1,820.04	2019-73619	8/18/2022	1,350,000	\$225.69	12.40%	8/23/2022	8/29/2022
Tax Year 2019	019-090-000-0001	BAP 2800 LLC	753,500		2019-71375		740,000				
Tax Year 2019	133-136-001-0001	Travis Street Plaza LP	3,848,148	\$4,544.66	2019-73636	10/24/2022	3,250,000	\$706.41	15.54%	10/27/2022	11/30/2022
Tax Year 2019	139-026-001-0001	4600 Main Street Housing LP	1,176,810		2019-69732		1,000,000				
			624,672,021				571,400,907				
			83								
<b>Unsettled</b>											
Tax Year 2019	122-650-001-0001	MRI Midtown Ltd	20,473,159		2019-66546						
Tax Year 2019	122-650-002-0001	Carolyn F Jackson Family Partnership	2,868,909		2019-66546						
Tax Year 2019	019-144-000-0005	3033 Fannin Realty Ltd	878,640		2019-71064						
Tax Year 2019	139-870-001-0001	4001 Main LP	3,115,440		2019-72499						
Tax Year 2019	019-089-000-0003	BAP 2800 LLC	1,709,000		2019-72952						
Tax Year 2019	013-072-000-0001	San Jacinto Apartments LLC	1,109,950		2019-73171						
Tax Year 2019	022-051-000-0008	Bermac Arts LLC	2,193,455		2019-73329						
Tax Year 2019	002-178-000-0001	AJM Marketing Services LLC	2,056,371		2019-73610						
Tax Year 2019	Total	Unsettled Accounts, original value	34,404,924								
Tax Year 2019	Total	Unsettled Accounts, number of accounts	8								
<b>Tax Year 2020</b>											
<b>Settled</b>											
Tax Year 2020	019-038-000-0002	2500 Fannin LP	1,517,885	\$1,792.62	2020-72980	8/18/2022	1,313,875	\$240.93	13.44%	8/23/2022	09/29/22
Tax Year 2020	013-270-004-0001	Pearl Midtown Ltd	28,518,547	\$33,680.40	2020-53194	8/18/2022	24,750,000	\$4,450.65	13.21%	8/23/2022	09/29/22
Tax Year 2020	019-090-000-0005	TND Investments LLC Inc	1,126,362	\$1,330.23	2020-62820	8/18/2022	1,050,000	\$90.18	6.78%	8/23/2022	09/29/22
Tax Year 2020	033-256-005-0001	Excelsior Land Co Inc	800,000	\$944.80	2020-65892	8/18/2022	750,000	\$59.05	6.25%	8/23/2022	8/29/2022
Tax Year 2020	033-256-005-0005	Excelsior Land Co Inc	1,104,228	\$1,304.09	2020-65892	8/18/2022	1,035,000	\$81.75	6.27%	8/23/2022	8/29/2022
Tax Year 2020	121-765-001-0001	Randall's Properties Inc	8,238,398	\$9,729.55	2020-49910	10/24/2022	7,015,000	\$1,444.83	14.85%	Received	10/27/2022
Tax Year 2020	028-097-000-0011	AB Merion II Metro Midtown LLC	59,265,501	\$69,992.56	2020-54056	10/24/2022	50,400,000	\$10,470.16	14.96%	na	10/27/2022
Tax Year 2020	025-010-000-0001	Cloudbreak Houston LLC	3,002,500	\$3,545.95	2020-67253	10/24/2022	2,671,560	\$390.84	11.02%	10/27/2022	11/30/2022
Tax Year 2020	025-020-000-0004	Cloudbreak Houston LLC	1,509,840	\$1,783.12	2020-67253	10/24/2022	1,343,410	\$196.55	11.02%	10/27/2022	11/30/2022
Tax Year 2020	133-136-001-0001	Travis Street Plaza LP	4,366,269	\$5,156.56	2020-67253	10/24/2022	3,885,030	\$568.34	11.02%	10/27/2022	11/30/2022
Tax Year 2020	019-090-000-0001	BAP 2800 LLC	757,875	\$895.05	2020-75432	11/16/2022	740,000	\$21.11	2.36%	11/28/2022	
Tax Year 2020	139-026-001-0001	4600 Main Street Housing LP	1,250,079	\$1,476.34	2021-01704	10/24/2022	1,175,000	\$88.66	6.01%	10/27/2022	11/30/2022
Tax Year 2020	002-135-000-0001	2000 Crawford Property LLC	8,090,536	\$9,554.92	2020-73074	11/16/2022	7,825,000	\$313.60	3.28%	11/28/2022	
Tax Year 2020	013-270-001-0001	2900 Milam Partners Ltd	39,568,823		2020-53245		34,250,000				
			1,152,422,356				1,034,453,991				
			107								

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Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Date Designation Form Sent	Date Refund Notice Sent to Bkpr
<b>Unsettled</b>											
Tax Year 2020	122-650-001-0001	MRI Midtown Ltd	24,500,000		2020-53212						
Tax Year 2020	122-650-002-0001	Carolyn F Jackson Family Partnership Ltd	2,767,272		2020-53212						
Tax Year 2020	138-723-001-0001	Pearl Residences at Midtown Owner LLC	55,046,420		2020-53255						
Tax Year 2020	138-723-002-0001	Pearl Marketplace at Midtown Owner LLC	19,700,636		2020-53255						
Tax Year 2020	120-017-001-0008	Kozadinos Interest Ltd	3,001,314		2020-57407						
Tax Year 2020	120-815-001-0001	Athletic Ventures Inc	2,870,000		2020-57425						
Tax Year 2020	137-285-001-0001	Caroline St Realty Inc	2,797,616		2020-58727						
Tax Year 2020	137-285-001-0002	Caroline St Realty Inc	983,994		2020-58727						
Tax Year 2020	033-011-000-0008	2416 Brazos LLC	1,175,385		2020-73571						
Tax Year 2020	139-324-001-0001	2416 Brazos LLC	3,525,000		2020-73571						
Tax Year 2020	019-089-000-0003	BAP 2800 LLC	1,767,485		2020-76050						
Tax Year 2020	013-072-000-0001	San Jacinto Apartments LLC	1,464,183		2020-78049						
Tax Year 2020	<b>Total</b>	<b>Unsettled Accounts, original value</b>	<b>119,599,305</b>								
Tax Year 2020	<b>Total</b>	<b>Unsettled Accounts, number of accounts</b>	<b>12</b>								

**Tax Year 2021**

<b>Settled</b>											
Tax Year 2021	025-001-021-0006	4403 Fannin LLC	2,029,000	No change	101-21-002865		2,029,000	\$0.00	0.00%	NA	NA
Tax Year 2021	013-083-000-0005	Ismail Dadbhoy Inc	1,972,207	\$2,329.18	101-21-002903	6/28/2022	1,871,849	\$118.53	5.09%	25.25(b)	NA
Tax Year 2021	025-023-000-0009	401 Richmond LLC	1,763,295	\$2,082.45	101-21-002804	6/28/2022	1,289,300	\$559.79	26.88%	Received	7/27/2022
Tax Year 2021	019-089-000-0005	Grassy Knoll	2,250,000	\$2,657.25	101-21-003940	6/28/2022	1,950,000	\$354.30	13.33%	25.25(b)	7/27/2022
Tax Year 2021	019-017-000-0001	ND Interest LLC	332,575	\$392.77	101-21-005026	6/28/2022	300,100	\$38.35	9.76%	25.25(b)	7/27/2022
Tax Year 2021	019-017-000-0003	ND Interest LLC	408,523	No change	101-21-005026		408,523			NA	NA
Tax Year 2021	134-760-001-0001	Hadley Midtown Apartments LLC	40,992,524	\$48,412.17	2021-50488	6/15/2022	36,750,000	\$5,010.42	10.35%	Received	6/30/2022
Tax Year 2021	137-390-001-0001	3300 Main Project Owner LP	118,606,617	\$79,910.85	2021-51211	6/15/2022	107,500,000	\$0.00	9.36%	Received	EP
Tax Year 2021	013-259-000-0003	Levan Real Estate LP	4,792,343	\$5,659.76	2021-51356	6/15/2022	4,075,000	\$847.18	14.97%	6/22/2022	6/30/2022
Tax Year 2021	013-238-000-0001	Texas SFI Partnership 65 Ltd et al	7,226,585	\$8,534.60	2021-52450	6/15/2022	6,396,196	\$980.69	11.49%	6/22/2022	7/27/2022
Tax Year 2021	135-584-001-0001	Mid-Main Properties LP	53,940,591	\$57,279.00	2021-58088	8/18/2022	48,500,000	\$0.50	0.00%	Received	
Tax Year 2021	019-147-000-0003	First Interstate Bank TX NA	882,591	\$1,042.34	2021-58389	6/28/2022	849,665	\$38.89	3.73%	7/6/2022	7/27/2022
Tax Year 2021	128-132-001-0001	Sky Land Lodge Tract LLC	3,896,394	\$4,601.64	2021-58389	6/28/2022	3,751,034	\$171.67	3.73%	7/6/2022	7/27/2022
Tax Year 2021	128-778-001-0001	VIT Polaris Properties LLC	3,357,777	\$3,965.53	2021-58389	6/28/2022	3,232,511	\$147.93	3.73%	7/6/2022	7/27/2022
Tax Year 2021	013-264-000-0004	Tehuacana Partners Ltd	3,615,636	\$4,270.07	2021-63059	6/15/2022	3,200,000	\$490.87	11.50%	06/22/2022	7/27/2022
Tax Year 2021	013-265-000-0001	Levan Group I LP	6,780,705	\$8,008.01	2021-64445	6/15/2022	5,800,000	\$1,158.21	14.46%	6/22/2022	6/30/2022
Tax Year 2021	025-029-000-0001	Ensemble Hcc Partners II LP	1,292,715	\$1,526.70	2021-71823	6/15/2022	1,100,000	\$227.60	14.91%	Received	6/30/2022
Tax Year 2021	025-029-000-0005	Ensemble Hcc Partners II LP	365,850	\$432.07	2021-71823	6/15/2022	340,000	\$30.53	7.07%	Received	6/30/2022
Tax Year 2021	025-029-000-0006	Ensemble Hcc Partners II LP	458,379	\$541.35	2021-71823	6/15/2022	390,000	\$80.76	14.92%	Received	6/30/2022
Tax Year 2021	025-029-000-0007	Ensemble Hcc Partners II LP	1,030,514	\$1,217.04	2021-71823	6/15/2022	965,000	\$77.38	6.36%	Received	6/30/2022
Tax Year 2021	025-032-000-0003	3700 Main Street Partners	1,357,250	\$1,602.91	2021-71823	6/15/2022	1,155,000	\$238.85	14.90%	Received	6/30/2022
Tax Year 2021	025-032-000-0009	3700 Main Street Partners	375,000	\$442.88	2021-71823	6/15/2022	350,000	\$29.53	6.67%	Received	6/30/2022
Tax Year 2021	128-274-001-0001	Tag TBD LLC	4,634,069	No change	2021-79281		4,634,069			NA	NA
Tax Year 2021	019-088-000-0006	Bui Realty LLC	616,500	No change	101-21-004723		616,500			na	na
Tax Year 2021	120-815-001-0001	Athletic Ventures Inc	3,820,544	\$4,512.06	101-21-004911	8/18/2022	3,026,250	\$938.06	20.79%	25.25(b)	8/29/2022
Tax Yr 2021	126-647-001-0001	Brooklyn McGowen LLC	5,526,169	\$6,526.41	2021-47327	8/18/2022	4,702,770	\$972.44	14.90%	Received	8/29/2022
Tax Year 2021	013-252-000-0001	Plazas Midtown Ltd	13,350	No change	2021-47587	8/18/2022	13,350			na	na



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Tax Year 2021	033-019-000-0002	Plaza at Midtown Ltd	5,281,400	\$6,237.33	2021-47587	8/18/2022	4,495,000	\$928.73	14.89%	Received	8/29/2022
Tax Year 2021	120-271-001-0001	The Plazas Midtown II Ltd	3,949,674	\$4,664.56	2021-47587	8/18/2022	3,041,650	\$1,072.37	22.99%	Received	8/29/2022
Tax Year 2021	021-257-000-0001	Camden Property Trust	56,051,944	\$66,197.35	2021-50924	8/18/2022	51,500,000	\$5,375.85	8.12%	Received	8/29/2022
Tax Year 2021	134-930-000-0001	2800 Main LLC	78,436,707	\$92,633.75	2021-50928	8/18/2022	75,250,000	\$3,763.50	4.06%	8/23/2022	09/29/22
Tax Year 2021	033-256-005-0001	Excelsior Land Co Inc	800,000	\$944.80	2021-52891	8/18/2022	785,000	\$17.72	1.88%	Received	8/29/2022
Tax Year 2021	033-256-005-0002	Excelsior Land Co Inc	440,000	No change	2021-52891		440,000			na	na
Tax Year 2021	033-256-005-0005	Excelsior Land Co Inc	1,104,228	\$1,304.09	2021-52891	8/18/2022	1,085,000	\$22.71	1.74%	Received	8/29/2022
Tax Year 2021	033-256-005-0015	Excelsior Land Co Inc	1,645,820	\$1,943.71	2021-52891	8/18/2022	1,550,000	\$113.16	5.82%	Received	8/29/2022
Tax Year 2021	013-270-004-0001	Pearl Midtown Ltd	26,605,100	\$31,420.62	2021-56439	8/18/2022	23,000,000	\$4,257.62	13.55%	8/23/2022	09/29/22
Tax Year 2021	002-263-002-0001	H Midtown LP	39,644,000	\$46,819.56	2021-59164	8/18/2022	34,500,000	\$6,075.06	12.98%	8/23/2022	09/29/22
Tax Year 2021	002-263-001-0001	1500 Gray LLC	5,625,000	\$6,643.12	2021-59168	7/12/2022	4,062,500	\$1,845.30	27.78%	Received	7/27/2022
Tax Year 2021	138-859-001-0001	Caroline Lofts LP	3,586,102	\$4,235.19	2021-59663	8/18/2022	3,400,000	\$219.79	5.19%	8/23/2022	09/29/22
Tax Year 2021	125-193-001-0001	E&I Investments Inc	1,821,850	\$2,151.60	2021-59805	7/12/2022	1,575,000	\$291.52	13.55%	7/20/2022	8/29/2022
Tax Year 2021	120-655-001-0001	Wichita Enterprises Inc	2,194,620	\$2,591.85	2021-62015	7/12/2022	1,975,000	\$259.37	10.01%	7/20/2022	8/29/2022
Tax Year 2021	026-012-000-0006	Jermar Company LC	382,800	\$679.08	2022-01631	7/12/2022	335,000	\$82.68	12.18%	Received	7/27/2022
Tax Year 2021	026-012-000-0007	Jermar Company LC	575,000	\$452.09	2022-01631	7/12/2022	505,000	\$56.45	12.49%	Received	7/27/2022
Tax Year 2021	019-090-000-0005	TND Investments LLC Inc	1,313,862	\$1,551.67	2020-62820	8/18/2022	1,120,000	\$228.95	14.76%	8/23/2022	09/29/22
Tax Year 2021	130-054-001-0001	Central Bank	5,778,089	\$6,823.92	2021-47601	8/18/2022	4,650,000	\$1,332.27	19.52%	8/23/2022	09/29/22
Tax Year 2021	022-047-000-0001	4200 Fannin LLC	3,239,106	\$3,825.38	2021-50611	8/18/2022	3,114,875	\$146.71	3.84%	Received	8/29/2022
Tax Year 2021	022-047-000-0013	William Marsh Rice University	717,172	\$846.98	2021-50611	8/18/2022	697,250	\$23.53	2.78%	Received	8/29/2022
Tax Year 2021	022-048-000-0001	William Marsh Rice University	3,613,740	\$4,267.83	2021-50611	8/18/2022	3,490,063	\$146.07	3.42%	Received	8/29/2022
Tax Year 2021	022-049-000-0001	William Marsh Rice University	3,664,666	\$4,327.97	2021-50611	8/18/2022	3,455,880	\$246.58	5.70%	Received	8/29/2022
Tax Year 2021	022-050-000-0001	William Marsh Rice University	5,919,993	\$6,991.51	2021-50611	8/18/2022	5,779,368	\$166.08	2.38%	Received	8/29/2022
Tax Year 2021	022-051-000-0003	4102 Caroline LLC	1,106,890	\$1,307.24	2021-50611	8/18/2022	1,048,720	\$68.70	5.26%	Received	8/29/2022
Tax Year 2021	022-052-000-0006	Caroline Eagle LLC	828,490	\$978.45	2021-50611	8/18/2022	808,720	\$23.35	2.39%	Received	8/29/2022
Tax Year 2021	022-052-000-0008	4109 Caroline LLC	455,697	\$538.18	2021-50611	8/18/2022	449,500	\$7.32	1.36%	Received	8/29/2022
Tax Year 2021	025-001-021-0002	4400 San Jacinto LLC	1,459,740	na	2021-50611		1,459,740			na	na
Tax Year 2021	025-001-021-0005	4411 Fannin LLC	672,000	\$793.63	2021-50611	8/18/2022	631,000	\$48.42	6.10%	Received	8/29/2022
Tax Year 2021	025-001-021-0014	4411 Fannin LLC	348,880	No Change	2021-50611	8/18/2022	348,880			na	na
Tax Year 2021	025-021-000-0001	4510 S Main LLC	7,500,000	\$8,857.50	2021-50611	8/18/2022	4,000,000	\$4,133.50	46.67%	Received	8/29/2022
Tax Year 2021	139-870-001-0001	4001 Main LP	4,413,540	\$5,212.39	2021-50611	8/18/2022	4,294,179	\$140.96	2.70%	Received	8/29/2022
Tax Year 2021	141-460-001-0001	William Marsh Rice University	4,921,825	na	2021-50611		4,921,825			na	na
Tax Year 2021	002-160-000-0001	William Marsh Rice University	3,259,013	\$3,848.89	2021-57646	10/24/2022	2,840,000	\$494.85	12.86%	Received	10/27/2022
Tax Year 2021	002-160-000-0003	William Marsh Rice University	711,690	\$840.51	2021-57646	10/24/2022	630,000	\$96.48	11.48%	Received	10/27/2022
Tax Year 2021	002-160-000-0021	William Marsh Rice University	653,000	\$771.19	2021-57646	10/24/2022	580,000	\$85.03	11.03%	Received	10/27/2022
Tax Year 2021	002-158-000-0001	JK Fannin LLC	5,940,858		2021-58110		4,600,000				
Tax Year 2021	150-279-001-0001	William Marsh Rice University	53,045,340	\$62,646.55	2021-64701	9/21/2022	51,000,000	\$2,415.55	3.86%	9/23/2022	10/27/2022
Tax Year 2021	006-061-000-0001	Copesetic Holdings Ltd	1,790,568	\$2,114.66	2021-66053	8/18/2022	1,525,000	\$313.64	14.83%	8/23/2022	09/29/22
Tax Year 2021	022-070-000-0003	Sabbaghi Ghdlamali	951,641	\$1,123.89	2021-71378	8/18/2022	875,000	\$90.51	8.05%	8/23/2022	09/29/22
Tax Year 2021	019-187-000-0003	Bagby 3208 Austin LLC	1,188,137	\$0.00	2021-75681	8/18/2022	1,050,000	\$0.00	11.63%	DUE	N/A
Tax Year 2021	025-018-000-0006	15 21 Japhet Realty LTD	1,336,575	\$1,578.50	101-21-003843	9/28/2022	1,150,000	\$220.35	13.96%	25.25(b)	10/27/2022
Tax Year 2021	013-241-000-0009	Bee Line Corporation	795,801	\$939.84	101-21-004184	9/28/2022	682,355	\$133.98	14.26%	25.25(b)	10/27/2022
Tax Year 2021	013-255-000-0001	LNH Investments Inc	2,303,550	\$2,720.49	2021-52458	10/24/2022	2,100,000	\$240.39	8.84%	10/27/2022	11/30/2022
Tax Year 2021	006-059-000-0001	TRLH Investments Inc	1,462,487	\$177.20	2021-52515	10/24/2022	1,325,000	Amount Due		na	na
Tax Year 2021	138-633-001-0001	Caydon Houston Property LP	112,924,909	\$133,364.32	2021-52914	10/24/2022	103,750,000	\$10,835.57	8.12%	10/27/2022	11/30/2022
Tax Year 2021	006-061-000-0008	Hy Travis LLC	3,835,960	\$4,530.27	2021-56953	10/24/2022	3,150,000	\$810.12	17.88%	10/27/2022	11/30/2022
Tax Year 2021	124-387-001-0001	Vivo Ltd & Keenan Ltd	6,104,457	\$7,209.36	2021-57290	10/24/2022	5,550,000	\$654.81	9.08%	10/27/2022	11/30/2022

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Tax Year 2021	019-139-000-0005	Boniuk Interests Ltd	1,619,992	\$1,913.21	2021-58105	10/24/2022	1,400,000	\$259.81	13.58%	10/27/2022	11/30/2022
Tax Year 2021	019-035-000-0005	2505 Fannin Ltd	810,000	\$956.61	2021-58740	11/16/2022	704,430	\$124.68	13.03%	11/28/2022	
Tax Year 2021	019-035-000-0006	2505 Fannin Ltd	4,364,371	\$5,154.32	2021-58740	11/16/2022	3,795,570	\$671.75	13.03%	11/28/2022	
Tax Year 2021	025-010-000-0001	Cloudbreak Houston LLC	2,865,873	\$3,690.04	2021-60281	10/24/2022	2,553,090	\$674.84	18.29%	10/27/2022	11/30/2022
Tax Year 2021	025-020-000-0004	Cloudbreak Houston LLC	1,887,300	\$2,228.90	2021-60281	10/24/2022	1,681,205	\$243.40	10.92%	10/27/2022	11/30/2022
Tax Year 2021	133-136-001-0001	Travis Street Plaza LP	5,068,800	\$5,986.25	2021-60281	10/24/2022	4,515,705	\$653.20	10.91%	10/27/2022	11/30/2022
Tax Year 2021	028-097-000-0011	AB Merion II Metro Midtown LLC	56,849,166	\$67,138.87	2021-61909	10/24/2022	54,000,000	\$3,364.87	5.01%	na	10/27/2022
Tax Year 2021	120-017-001-0008	Kozadinos Interest Ltd	2,824,018	\$3,335.17	2021-64968	10/24/2022	2,462,500	\$426.96	12.80%	10/27/2022	11/30/2022
Tax Year 2021	019-090-000-0001	Bap 2800 LLC	943,320	\$1,114.08	2021-65429	11/16/2022	820,000	\$145.64	13.07%	11/28/2022	
Tax Year 2021	132-299-001-0001	Louisiana Hadley LLC	1,484,614	\$1,753.33	2021-65825	10/24/2022	1,275,000	\$247.55	14.12%	10/27/2022	11/30/2022
Tax Year 2021	019-089-000-0003	Bap 2800 LLC	1,993,046	\$2,353.79	2021-66860	11/16/2022	1,600,000	\$464.19	19.72%	11/28/2022	
Tax Year 2021	019-090-000-0003	2515 Caroline LTD	1,020,134		2021-78567		875,000				
Tax Year 2021	006-060-000-0003	Hy Travis LLC	1,519,400	\$1,794.41	2021-79254	10/24/2022	1,375,000	\$170.53	9.50%	10/27/2022	11/30/2022
Tax Year 2021	002-138-000-0013	Shepherd WH	333,533	\$393.90	2021-45508	11/16/2022	331,386	\$2.53	0.64%	11/28/2022	
Tax Year 2021	002-139-000-0001	Cars DB4 LP	1,083,705	\$1,279.86	2021-45508	11/16/2022	940,000	\$169.72	13.26%	11/28/2022	
Tax Year 2021	002-139-000-0011	Cars DB4 LP	361,505	\$426.94	2021-45508	11/16/2022	315,000	\$54.92	12.86%	11/28/2022	
Tax Year 2021	002-156-000-0001	Duke Street Partners Ltd	3,347,285	\$3,953.14	2021-45508	11/16/2022	2,906,505	\$520.56	13.17%	11/28/2022	
Tax Year 2021	002-156-000-0007	Thomas Clayton O	1,333,484	\$1,574.84	2021-45508	11/16/2022	1,160,000	\$204.88	13.01%	11/28/2022	
Tax Year 2021	002-175-000-0006	Cars DB4 LP	919,312	\$1,085.71	2021-45508	11/16/2022	915,000	\$5.09	0.47%	11/28/2022	
Tax Year 2021	002-175-000-0008	Group 1 Realty Inc	329,850	\$389.55	2021-45508	11/16/2022	325,000	\$5.73	1.47%	11/28/2022	
Tax Year 2021	002-175-000-0016	Group 1 Realty Inc	726,250	\$857.70	2021-45508	11/16/2022	620,000	\$125.48	14.63%	11/28/2022	
Tax Year 2021	002-175-000-0017	Group 1 Realty Inc	230,895	\$272.69	2021-45508	11/16/2022	227,500	\$4.01	1.47%	11/28/2022	
Tax Year 2021	002-176-000-0001	Golconda Venture	2,673,818	\$3,157.78	2021-45508	11/16/2022	2,656,250	\$20.75	0.66%	11/28/2022	
Tax Year 2021	122-419-001-0001	Group 1 Realty Inc	4,062,500	\$4,797.81	2021-45508	11/16/2022	3,775,839	\$338.54	7.06%	11/28/2022	
Tax Year 2021	129-701-001-0001	Cars DB4 LP	1,734,915	\$2,048.93	2021-45508	11/16/2022	1,708,285	\$31.45	1.53%	11/28/2022	
Tax Year 2021	130-390-001-0001	Group 1 Realty Inc	3,413,459	\$4,031.30	2021-45508	11/16/2022	2,915,000	\$588.68	14.60%	11/28/2022	
Tax Year 2021	130-390-002-0001	Group 1 Realty Inc	2,060,059	\$2,432.93	2021-45508	11/16/2022	2,054,235	\$6.88	0.28%	11/28/2022	
Tax Year 2021	135-082-001-0001	Group 1 Realty Inc	3,042,927	\$3,593.70	2021-45508	11/16/2022	2,600,000	\$523.10	14.56%	11/28/2022	
Tax Year 2021	135-699-001-0001	Ellis Carolyn Rosenstock	6,312,345	\$7,454.88	2021-45508	11/16/2022	5,400,000	\$1,077.48	14.45%	11/28/2022	
Tax Year 2021	033-008-000-0007	2314 Brazos LLC	1,071,074	\$1,264.94	2022-00839	11/16/2022	975,000	\$113.46	8.97%	11/28/2022	
Tax Year 2021	124-663-001-0001	Davita Rent Dept.	1,928,520	\$2,277.58	2022-04820	11/16/2022	1,650,000	\$328.93	14.44%	11/28/2022	
Tax Year 2021	013-270-001-0001	2900 Milam Partners Ltd	37,510,312		2021-56442		33,250,000				
Tax Year 2021	124-682-001-0001	Opal Arrow LLC	4,263,500		2021-57625		3,700,000				
			1,202,204,663				1,092,602,469				
			160								
<b>Unsettled</b>											
Tax Year 2021	122-191-001-0001	SP Midtown Ltd	9,700,159		2021-44060						
Tax Year 2021	013-260-001-0001	3201 Louisiana LLC	21,129,508		2021-44064						
Tax Year 2021	022-056-000-0003	Smith Harry Leonard	1,540,000		2021-48293						
Tax Year 2021	022-056-000-0013	Smith Harry Leonard	164,750		2021-48293						
Tax Year 2021	015-238-000-0002	2100 Milam LLC	1,136,921		2021-48336						
Tax Year 2021	121-765-001-0001	Randalls Properties Inc	9,446,686		2021-49317						
Tax Year 2021	138-723-001-0001	Pearl Residences at Midtown Owner LLC	58,161,550		2021-49643						
Tax Year 2021	138-723-002-0001	Pearl Marketplace at Midtown Owner LLC	21,095,089		2021-49643						
Tax Year 2021	019-037-000-0009	2300 Fannin Ltd	3,421,606		2021-51496						
Tax Year 2021	019-040-000-0001	2300 Fannin Ltd	1,428,836		2021-51496						
Tax Year 2021	019-040-000-0003	2300 Fannin Ltd	2,180,525		2021-51496						

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Tax Year 2022

F:\Company Info\Lawsuits\Lawsuit Status\Midtown Mgmt Dist\_953\_LTS-November 4 2022.xlsx  
Revised 17 November 2022



**Midtown Management District**  
**Lawsuit and Arbitration Status Detail as of 11/4/2022**

Jur 953

Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Date Designation Form Sent	Date Refund Notice Sent to Bkpr
			9								
Unsettled											
Tax Year 2022	013-258-000-0003	Levan Real Estate LP	1,875,000		101-22-001766						
Tax Year 2022	025-021-000-0001	4510 S Main LLC	4,508,123		101-22-001925						
Tax Year 2022	025-023-000-0009	401 Richmond LLC	1,747,900		101-22-001926						
Tax Year 2022	013-228-000-0003	ATH Holdings LLC	1,514,724		101-22-002384						
Tax Year 2022	022-075-000-0001	4118 Fannin Square LLC	2,076,380		101-22-002406						
Tax Year 2022	022-075-000-0003	4118 Fannin Square LLC	1,782,258		101-22-002407						
Tax Year 2022	122-491-001-0001	Nova Terranova LLC	1,571,353		101-22-002425						
Tax Year 2022	019-146-000-0007	H T Investment Corporation	2,235,445		101-22-02630						
Tax Year 2022	025-032-000-0001	H T Investment Corporation	647,175		101-22-002631						
Tax Year 2022	025-032-000-0006	H T Investment Corporation	526,713		101-22-002631						
Tax Year 2022	025-032-000-0010	H T Investment Corporation	301,543		101-22-002631						
Tax Year 2022	002-151-000-0001	Hamilton Midtown LTD	1,847,925		101-22-002688						
Tax Year 2022	002-152-000-0014	1701 Webster LTD	1,588,945		101-22-002698						
Tax Year 2022	138-567-001-0001	Smith Howard F III	4,047,305		101-22-002751						
Tax Year 2022	002-151-000-0007	Webster-Chenevert LTD	2,276,720		101-22-003064						
Tax Year 2022	002-152-000-0003	Webster-Chenevert LTD	600,000		101-22-003066						
Tax Year 2022	019-031-000-0001	2602 Richmond LP	1,813,186		101-22-003363						
Tax Year 2022	051-353-000-0001	Michael J Paolucci Trust	532,803		101-22-003368						
Tax Year 2022	019-069-000-0001	CJC Properties LLC	610,300		101-22-003597						
Tax Year 2022	013-267-000-0003	Greatland Investment Inc	953,294		101-22-003736						
Tax Year 2022	124-887-001-0001	Nguyen Su T	1,366,000		101-22-003766						
Tax Year 2022	002-170-000-0009	1701 Webster LTD	1,849,703		101-22-003775						
Tax Year 2022	002-152-000-0009	1701 Webster LTD	2,273,258		101-22-003776						
Tax Year 2022	019-143-000-0001	Cynthia Properties LP	1,045,367		101-22-003823						
Tax Year 2022	120-815-001-0001	Athletic Ventures Inc	3,472,412		101-22-004160						
Tax Year 2022	019-023-000-0005	2300 Chenevert Holdings LLC	910,400		101-22-004491						
Tax Year 2022	120-435-001-0001	Car spa Midtown I LP	4,599,749		101-22-005066						
Tax Year 2022	019-135-000-0001	Attayi Family LP	1,767,704		101-22-005271						
Tax Year 2022	022-056-000-0003	Smith Harry Leonard	1,694,000		2021-48293						
Tax Year 2022	013-241-000-0012	Attayi Family LP	1,234,155		2021-74477						
Tax Year 2022	013-242-000-0003	3300 Smith Street LLC	2,425,178		2021-74477						
Tax Year 2022	037-029-000-0001	3300 Smith Street LLC	535,694		2021-74477						
Tax Year 2022	019-190-000-0006	Cohen Jay H	926,400		2022-27072						
Tax Year 2022	119-259-001-0003	Sherman Way Midtown LLC ET AL	44,846,490		2022-36696						
Tax Year 2022	126-647-001-0001	Brooklyn McGowen LLC	5,650,202		2022-41167						
Tax Year 2022	013-264-000-0004	Tehuacana Partners LTD	3,617,693		2022-41681						
Tax Year 2022	128-274-001-0001	TAG TBD LLC	4,791,973		2022-42620						
Tax Year 2022	138-633-001-0001	Caydon Houston Property LP	141,648,865		2022-46171						
Tax Year 2022	015-238-000-0001	Boyd Linda C	1,320,856		2022-46909						
Tax Year 2022	123-415-000-0001	VR Calais Holdings Limited Partnership	70,333,810		2022-47087						
Tax Year 2022	006-060-000-0003	HY Travis LLC	1,523,100		2022-47371						
Tax Year 2022	006-061-000-0008	HY Travis LLC	3,885,948		2022-47371						
Tax Year 2022	013-260-001-0001	3201 Louisiana LLC	22,146,901		2022-47485						
Tax Year 2022	013-252-000-0001	Plazas Midtown LTD	13,350		2022-47495						
Tax Year 2022	033-019-000-0002	Plaza at Midtown LTD	5,289,582		2022-47495						

**Midtown Management District**  
**Lawsuit and Arbitration Status Detail as of 11/4/2022**

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Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Date Designation Form Sent	Date Refund Notice Sent to Bkpr
Tax Year 2022	120-271-001-0001	The plazas Midtown II LTD	4,017,214		2022-47495						
Tax Year 2022	033-256-005-0001	Excelisor Land Co Inc	800,000		2022-47530						
Tax Year 2022	033-256-005-0002	Excelisor Land Co Inc	440,000		2022-47530						
Tax Year 2022	033-256-005-0005	Excelisor Land Co Inc	1,115,338		2022-47530						
Tax Year 2022	033-256-005-0015	Excelisor Land Co Inc	1,646,930		2022-47530						
Tax Year 2022	002-138-000-0013	Shepherd W M	335,166		2022-47754						
Tax Year 2022	002-139-000-0001	Cars DB4 LP	1,138,766		2022-47754						
Tax Year 2022	002-139-000-0011	Cars DB4 LP	361,505		2022-47754						
Tax Year 2022	002-156-000-0001	Duke Street Partners LTD	3,540,320		2022-47754						
Tax Year 2022	002-156-000-0007	Thomas Clayton O	1,338,069		2022-47754						
Tax Year 2022	002-175-000-0006	Cars DB4 LP	921,088		2022-47754						
Tax Year 2022	002-175-000-0008	Group 1 Realty INC	330,775		2022-47754						
Tax Year 2022	002-175-000-0016	Group 1 Realty INC	745,000		2022-47754						
Tax Year 2022	002-175-000-0017	Group 1 Realty INC	231,543		2022-47754						
Tax Year 2022	002-176-000-0001	Golconda Venture	2,675,926		2022-47754						
Tax Year 2022	122-419-001-0001	Group 1 Realty INC	4,062,500		2022-47754						
Tax Year 2022	129-701-001-0001	Cars DB4 LP	1,738,964		2022-47754						
Tax Year 2022	130-390-001-0001	Group 1 Realty INC	3,791,360		2022-47754						
Tax Year 2022	130-390-002-0001	Group 1 Realty INC	2,065,554		2022-47754						
Tax Year 2022	135-082-001-0001	Group 1 Realty INC	3,097,504		2022-47754						
Tax Year 2022	135-699-001-0001	Ellis Carolyn Rosenstock	6,891,760		2022-47754						
Tax Year 2022	019-147-000-0003	First Interstate BK TX N A	887,191		2022-47958						
Tax Year 2022	128-778-001-0001	VTT Polaris Properties LLC	3,446,434		2022-47958						
Tax Year 2022	002-263-002-0001	H Midtown LP	44,788,659		2022-48037						
Tax Year 2022	015-230-000-0001	Central Houston Auto Properties II LLC	5,976,261		2022-48163						
Tax Year 2022	019-038-000-0006	Central Houston Auto Properties LLC	2,113,418		2022-48163						
Tax Year 2022	132-825-001-0001	Central Houston Auto Properties LLC	12,877,556		2022-48163						
Tax Year 2022	134-760-001-0001	Hadley Midtown Apts LLC	42,457,503		2022-48447						
Tax Year 2022	150-279-001-0001	William Marsh Rice University	67,688,555		2022-48565						
Tax Year 2022	139-870-001-0001	4001 Main LP	5,192,400		2022-48780						
Tax Year 2022	002-160-000-0001	William Marsh Rice University	3,270,833		2022-48781						
Tax Year 2022	120-655-001-0001	Wichita Enterprises Inc	2,202,506		2022-48929						
Tax Year 2022	013-270-003-0001	McGowen Brazos Venture LTD	15,564,392		2022-49237						
Tax Year 2022	033-034-001-0001	McGowen Brazos Venture LTD	35,706,708		2022-49237						
Tax Year 2022	137-390-001-0001	3300 Main Project Owner LP	146,852,300		2022-50822						
Tax Year 2022	019-037-000-0009	2300 Fannin LTD	3,428,969		2022-50897						
Tax Year 2022	019-040-000-0001	2300 Fannin LTD	1,446,779		2022-50897						
Tax Year 2022	019-040-000-0003	2300 Fannin LTD	2,212,122		2022-50897						
Tax Year 2022	019-224-000-0001	Houston Community College System	5,152,753		2022-50936						
Tax Year 2022	015-233-000-0002	Post Midtown Square LP	85,100,334		2022-51429						
Tax Year 2022	131-008-001-0001	Post Midtown Square LP	34,203,055		2022-51429						
Tax Year 2022	136-278-001-0001	Pearl Rosemont LLC	45,413,370		2022-51503						
Tax Year 2022	013-270-001-0001	2900 Milam Partners LTD	41,869,626		2022-51506						
Tax Year 2022	122-650-001-0001	MRI Midtown LTD	23,360,816		2022-51509						
Tax Year 2022	122-650-002-0001	Carolyn F Jackson Family Partnership LTD	3,317,542		2022-51509						
Tax Year 2022	138-723-001-0001	Pearl Residences at Midtown Owner LLC	60,990,720		2022-51519						
Tax Year 2022	138-723-002-0001	Pearl Marketplace at Midtown Owner LLC	22,617,729		2022-51519						

**Midtown Management District**  
**Lawsuit and Arbitration Status Detail as of 11/4/2022**

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Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Date Designation Form Sent	Date Refund Notice Sent to Bkpr
Tax Year 2022	013-270-004-0001	Pearl Midtown LTD	30,060.182		2022-51520						
Tax Year 2022	015-237-000-0001	Smith St Office LLC	2,930.527		2022-51631						
Tax Year 2022	013-238-000-0001	Texas SFI Partnership 65 LTD ETAL	6,982.912		2022-52331						
Tax Year 2022	121-765-001-0001	Randalls Properties Inc	10,007.790		2022-52629						
Tax Year 2022	122-191-001-0001	Trea SP IV Houston TX LLC	11,540.928		2022-52639						
Tax Year 2022	135-584-001-0001	Mid-Main Properties LP	59,365.985		2022-53127						
Tax Year 2022	130-694-001-0001	CPT Community Owner LLC	47,239.757		2022-54307						
Tax Year 2022	021-257-000-0001	Camden Property Trust	58,966.850		2022-54356						
Tax Year 2022	127-457-001-0001	2009 CPT Community Owner LLC	36,327.465		2022-55117						
Tax Year 2022	130-054-001-0001	Central Bank	5,846.077		2022-55180						
Tax Year 2022	015-238-000-0003	Hinds Webster LTD	2,821.789		2022-55587						
Tax Year 2022	019-085-000-0012	2808 Caroline LLC	4,911.255		2022-55588						
Tax Year 2022	013-259-000-0003	Levan Real Estate LP	4,995.727		2022-55795						
Tax Year 2022	134-930-000-0001	2800 Main LLC	79,744.893		2022-56173						
Tax Year 2022	124-387-001-0001	Vivo LTD & Keenan LTD	6,196.273		2022-56540						
Tax Year 2022	126-220-001-0001	Basile Houston LLC	6,828.744		2022-56578						
Tax Year 2022	019-139-000-0005	Boniuk Interests LTD	1,672.492		2022-57005						
Tax Year 2022	125-831-001-0001	Midtown Scouts Square Property LP	4,445.627		2022-57493						
Tax Year 2022	019-143-000-0007	3100 Fannin Realty LTD	771.575		2022-60167						
Tax Year 2022	019-144-000-0005	3100 Fannin Purchase Company LLC	1,179.845		2022-60167						
Tax Year 2022	019-146-000-0014	3100 Fannin Realty LTD	4,724.805		2022-60167						
Tax Year 2022	002-178-000-0001	Aim Marketing Services LLC	2,681.804		2022-61482						
Tax Year 2022	019-073-000-0001	WWBD LP	4,584.312		2022-61740						
Tax Year 2022	125-193-001-0001	E & I Investments Inc	1,837.101		2022-61999						
Tax Year 2022	133-136-001-0001	Travis Street Plaza LP	5,997.229		2022-62537						
Tax Year 2022	124-682-001-0001	Opal Arrow LLC	4,709.013		2022-62747						
Tax Year 2022	124-682-001-0002	Opal Arrow LLC	748.524		2022-62747						
Tax Year 2022	124-663-001-0001	Davita Rent Dept	1,955.920		2022-63779						
Tax Year 2022	019-090-000-0001	Bap 2800 LLC	942.905		2022-63988						
Tax Year 2022	019-089-000-0003	Bap 2800 LLC	2,020.398		2022-63996						
Tax Year 2022	022-051-000-0008	Bermac Arts LLC	2,659.471		2022-64374						
Tax Year 2022	022-051-000-0013	Bermac Arts LLC	529.424		2022-64374						
Tax Year 2022	019-035-000-0005	2505 Fannin LTD	1,147.500		2022-64843						
Tax Year 2022	137-285-001-0001	Caroline St Realty Inc	3,451.000		2022-64850						
Tax Year 2022	137-285-001-0002	Caroline St Realty Inc	1,131.441		2022-64850						
Tax Year 2022	006-061-000-0001	Copesetic Holdings LTD	2,128.005		2022-66252						
Tax Year 2022	138-096-001-0001	Bassak Investments LLC	1,458.239		2022-66693						
Tax Year 2022	019-187-000-0003	Bagby 3208 Austin LLC	1,285.795		2022-66864						
Tax Year 2022	002-153-000-0001	Latif and Company LLC Etal	10,807.587		2022-67508						
Tax Year 2022	019-090-000-0005	TND Investments LLC Inc	1,348.470		2022-68385						
Tax Year 2022	Total	Unsettled Accounts, original value	1,560,635,331								
Tax Year 2022	Total	Unsettled Accounts, number of accounts	132								

Cumulative

Settled

**Midtown Management District**  
**Lawsuit and Arbitration Status Detail as of 11/4/2022**

Jur 953

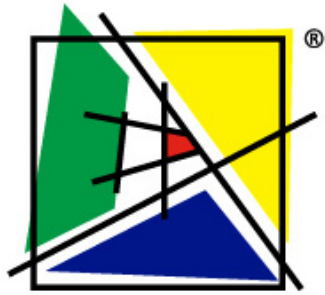
Tax Year	CAD Account No.	Owner Name	ARB Hearing Value	Assessment Collected	Cause Number	Date Received from HCAD	Settled Value	Reduction in Assessment	% Reduction in Assessment	Date Designation Form Sent	Date Refund Notice Sent to Bkpr
<b>Cumulative</b>	<b>Grand Total</b>	<b>Settled Accounts, original value</b>	7,263,429,297				6,588,975,677				
<b>Cumulative</b>	<b>Grand Total</b>	<b>Settled Accounts, number of accounts</b>	1,322								
<b>Unsettled</b>											
<b>Cumulative</b>	<b>Grand Total</b>	<b>Unsettled Accounts, original value</b>	2,008,670,703								
<b>Cumulative</b>	<b>Grand Total</b>	<b>Unsettled Accounts, number of accounts</b>	198								

**Color Legend**

Light Gray	Settled previously
Yellow	Settled as of this report
White	Unsettled
Pink	Unsettled and new since previous report

**Abbreviations**

NA	Not applicable
x	Previous to implementation of Designation Form
DELQ	Refund was not issued -- Reduction in assessment was applied to the account, and account still has a balance due.
PAID	Refund was not issued -- Reduction in assessment was applied to the account, and account is now paid in full.
NYB	Not yet billed
25.25b	Settled under Tax Code 25.25b; refund processed



**midtown**  
H O U S T O N

# **INVESTMENT REPORT**



## **CERTIFICATE FOR RESOLUTION**

THE STATE OF TEXAS

§

§

COUNTY OF HARRIS

§

I, the undersigned officer of the Board of Directors of Midtown Management District, hereby certify as follows:

1. The Board of Directors of the Midtown Management District convened in regular session on the 7<sup>th</sup> day of December 2022, and the roll was called of the duly constituted officers and members of the Board to-wit:

Pos. 1	Darcy John Lefsrud	Pos. 10	Dan Arguijo
Pos. 2	Gloria Haney	Pos. 11	Debbie Tyler Dillard
Pos. 3	Amar Mohite	Pos. 12	Muddassir Siddiqi
Pos. 4	James Llamas	Pos. 13	Marylene Chan
Pos. 5	Ryan M. LeVasseur	Pos. 14	Christopher Johnston
Pos. 6	Vacant	Pos. 15	Jeanette Criglar
Pos. 7	Desmond Bertrand-Pitts	Pos. 16	Kelly Young
Pos. 8	Vacant	Pos. 17	Charles Washington
Pos. 9	J. Allen Douglas		

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

### **RESOLUTION REGARDING ANNUAL REVIEW OF SECOND AMENDED AND RESTATED INVESTMENT POLICY AND LIST OF AUTHORIZED QUALIFIED BROKERS OF THE MIDTOWN MANAGEMENT DISTRICT**

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 Chapter 551, Texas Government Code.

SIGNED AND SEALED the 7<sup>th</sup> day of December, 2022.

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Secretary, Board of Directors

(SEAL)

DRAFT

**RESOLUTION REGARDING ANNUAL REVIEW  
OF SECOND AMENDED AND RESTATED INVESTMENT POLICY AND LIST OF  
AUTHORIZED QUALIFIED BROKERS OF  
THE MIDTOWN MANAGEMENT DISTRICT**

WHEREAS, the Midtown Management District (the “District”) is a municipal management district created by the 76th Texas Legislature pursuant to H.B. 2894 (the “Special Act”) and operating pursuant to and under the authority of Chapter 3809, Special District Local Laws Code and Chapter 375, Texas Local Government Code, as amended.

WHEREAS, the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended, requires the Board of Directors of the District (the “Board”) to, at least annually, review its Investment Policy; and

WHEREAS, the Board has convened on this date at a meeting open to the public to conduct the District’s annual review of its Investment Policy pursuant to Section 2256.005, *et seq.*, Texas Government Code, as amended; and

WHEREAS, the Board has also convened on this date to conduct the District’s annual review of its list of qualified brokers that are authorized to engage in investment transactions with the District, pursuant to Section 2256.025, Texas Government Code, as amended; and

WHEREAS, the District has determined not to amend its Second Amended and Restated Investment Policy, adopted on December 6, 2017; and

WHEREAS, the District’s Second Amended and Restated Investment Policy has attached thereto as **Exhibit A**, a list of qualified broker/dealers that are authorized to engage in investment transactions with the District; and

WHEREAS, on December 2, 2020, the Board voted to replace such **Exhibit A**, with **Exhibit A-III**, which contained a revised list of qualified brokers that were authorized to engage in investment transactions with the District; and

WHEREAS, the Board now desires to replace such **Exhibit A-III** with **Exhibit A-IV**, which contains a revised list of qualified brokers that are authorized to engage in investment transactions with the District.

Now Therefore,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MIDTOWN MANAGEMENT DISTRICT THAT:

**Section 1.** The Board hereby conducted the annual review of the District’s Second Amended and Restated Investment Policy, adopted on December 6, 2017, (a copy of which is attached hereto as **Exhibit I**) and confirms that such investment policy same shall remain in effect until modified by action of the Board.

**Section 2.** The Board hereby adopts the amended list of qualified brokers, attached as **Exhibit A-IV** to the Second Amended and Restated Investment Policy, (a copy of which is attached hereto as **Exhibit I**), and confirms that same shall be in effect until modified by action of the Board. Further, the Board hereby authorizes and directs that the previous **Exhibit A-III** to the Second Amended and Restated Investment Policy, be replaced with **Exhibit A-IV**.

**Section 3.** The provisions of this Resolution shall be effective as of the date of adoption and shall remain in effect until modified by action of the Board.

DRAFT

PASSED AND APPROVED this 7<sup>th</sup> day of December 2022.

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Darcy John Lefsrud  
Vice Chair, Board of Directors

ATTEST:

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Marylene Chan  
Secretary

(SEAL)

**EXHIBIT I**

**SECOND AMENDED AND RESTATED INVESTMENT POLICY  
OF  
MIDTOWN MANAGEMENT DISTRICT**

*(See Attached)*

DRAFT

## SECOND AMENDED AND RESTATED INVESTMENT POLICY

This Amended and Restated Investment Policy (this “Policy”) is adopted by the Board of Directors of Midtown Management District (the “District”) pursuant to Chapter 2256 of the Texas Government Code, and is made effective as of the date set forth on the signature page hereof.

### ARTICLE I PURPOSE

#### Section 1.01. Purpose.

This Policy with respect to District investments has been adopted to establish the principles and criteria by which the funds of the District should be invested and secured and to comply with various provisions of Texas law relating to the investment and security of funds of local government corporations (the “Investment Laws”). As of the date of the adoption of this Policy, the following laws are applicable to the investment of the District’s funds: Chapter 2256, Texas Government Code; Chapter 791, Texas Government Code; Chapter 2257, Texas Government Code; and Chapter 404.101 et seq., Texas Government Code. The Investment Laws generally provide the minimum criteria for the authorized investment and security of the District’s funds and require the District to adopt rules to ensure the investment of District funds in accordance with such laws. This Policy will specify the scope of authority of District Officials who are responsible for the investment of District funds.

### ARTICLE II DEFINITIONS

#### Section 2.01. Definitions.

Unless the context requires otherwise, the following terms and phrases used in this Policy shall mean the following:

- (a) “Authorized Collateral” means any means or method of securing the deposit of District funds authorized by Chapter 2257, Texas Government Code.
- (b) “Authorized Investment” means any security which the District is authorized to invest under Chapter 2256, Texas Government Code.
- (c) “Board” means the Board of Directors of the District.
- (d) “Collateral” means any means or method of securing the deposit of District funds under Article IV hereof.
- (e) “Collateral Act” means Chapter 2257, Texas Government Code, as amended from time to time.

(f) “Director” means a person appointed to serve on the Board of Directors of the District.

(g) “District Officials” means the Investment Officer, District Directors, officers, Employees, and persons and business entities engaged in handling the investment of District funds.

(h) “Employee” means any person employed by the District, but does not include independent contractors or professionals hired by the District as outside consultants, such as the District’s accountant, financial advisor or general counsel.

(i) “FDIC” means the Federal Deposit Insurance Corporation or any successor entity.

(j) “Investment Act” means Chapter 2256, Texas Government Code, as amended from time to time.

(k) “Investment Officer(s)” means the Director(s) or Employee(s) of the District (or the employee of an investing entity with whom the District has contracted to invest its funds) appointed from time to time by the Board to invest and reinvest the funds of the District held in its various accounts.

(l) “NCUSIF” means the National Credit Union Share Insurance Fund managed by the National Credit Union Administration, or any successor entity.

### ARTICLE III INVESTMENT OFFICER

#### Section 3.01. Investment Officer.

From time to time, the District shall appoint one or more of its Directors or Employees to serve as Investment Officer(s) to handle the investment of District funds. The Investment Officer(s) shall be responsible for investing District funds in accordance with this Policy. The Investment Officer(s) shall invest the District’s funds, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived, with all investment decisions to be governed by the objectives set forth in Section 7.01 hereof.

#### Section 3.02. Training.

The Investment Officer(s) shall attend training sessions and receive the number of hours of instruction as required by the Investment Act.

#### Section 3.03. Reporting by the Investment Officer and District Officials.

Not less than quarterly and within a reasonable time after the end of the period reported, the Investment Officer and District Officials shall prepare and submit to the Board a written report of the investment transactions for all funds of the District for the preceding reporting period. The report must (1) describe in detail the investment position of the District on the date



of the report; (2) be prepared jointly by all the Investment Officers of the District, if the District appoints more than one; (3) be signed by all Investment Officers and District Officials who prepare the report; (4) contain a summary statement of each pooled fund group that states the beginning market value for the reporting period, ending market value for the period, and fully accrued interest for the reporting period; (5) state the book value and the market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested; (6) state the maturity date of each separately invested asset that has a maturity date; (7) state the District fund for which each individual investment was acquired; and (8) state the compliance of the investment portfolio as it relates to this Policy and the Investment Act.

**Section 3.04. Assistance with Certain Duties of the Investment Officer.**

The Board hereby authorizes and directs the District's Accountant and any other District Officials requested by the Investment Officer to assist the Investment Officer(s) with any of his/her duties, including but not limited to the following:

1. Presenting a copy of this Policy to any person or business organization seeking to sell an investment to the District and obtaining the necessary written certification from such seller referred to in this section;
2. Handling investment transactions;
3. Preparing and submitting to the Board the written report of all investment transactions for the District as required by this section;
4. Researching investment options and opportunities;
5. Obtaining written depository pledge agreements as required herein;
6. Obtaining safe-keeping receipts from the Texas financial institution which serves as a depository for pledged Collateral; and
7. Reviewing the market value of the District's investments and of the Collateral pledged to secure the District's funds.

**ARTICLE IV**  
**PROCEDURES FOR INVESTMENT OF DISTRICT MONIES**

**Section 4.01. Qualified Broker/Dealers.**

The Board hereby adopts the list of broker/dealers attached hereto as **Exhibit A**, as the qualified broker/dealers with whom the District may engage in investment transactions. In addition to annual review and adoption of such list each year pursuant to the adoption of this Policy, the Board may, by written resolution, revise, amend or supplement such list of qualified broker/dealers.

As authorized in the Investment Act, the Board hereby designates the Executive Director of the District and one other member of the Board as the “designated investment committee” (the “Designated Investment Committee”). The Designated Investment Committee shall, at its discretion, approve any successors or assigns of those certain broker/dealers listed in **Exhibit A** hereto.

Section 4.02. Disclosures of Relationships with Entities Offering to Enter into Investment Transactions with the District.

The Investment Officer(s) and the District Officials shall disclose in writing (a) any “personal business relationship” with a business organization offering to engage in an investment transaction with the District and (b) any relationship within the second degree by affinity or consanguinity, as determined by Chapter 573, Texas Government Code, to any individual seeking to sell an investment to the District, as required by the Investment Act. The existence of a “personal business relationship” shall be determined in accordance with the Investment Act. Such disclosure statement shall be filed with the Board and the Texas Ethics Commission.

Section 4.03. Certifications from Sellers of Investments.

The Investment Officer(s) or the District Officials shall present this Policy to any person or business organization offering to engage in an investment transaction with the District and obtain a certificate stating that such potential seller has reviewed the Policy as provided in the Investment Act. This certificate shall be in a form acceptable to the District and shall state that the potential seller has received and reviewed the Policy and has acknowledged that the potential seller has implemented reasonable procedures and controls in an effort to preclude investment transactions with the District that are not authorized by this Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the District’s entire portfolio or requires an interpretation of subjective investment standards. Neither the Investment Officer nor the District Officials shall purchase or make any investment from a potential seller that has not delivered to the District this required certification. A form of certificate acceptable to the District is attached hereto as **Exhibit B**.

Section 4.04. Solicitation of Bids for Certificates of Deposit.

Bids for certificates of deposit may be solicited orally, in writing, electronically or in any combination of those methods.

Section 4.05. Settlement Basis.

All purchases of investments, except investment in investment pools or in mutual funds, shall be made on a delivery versus payment basis. The safekeeping entity for all District investments and for all Collateral pledged to secure District funds shall be one approved by the Investment Officer(s).

Section 4.06. Monitoring of the Market Value of Investments and Collateral.

The Investment Officer(s), with the help of such District Officials as needed, shall determine the market value of each investment and of all Collateral pledged to secure deposits of

District funds at least quarterly and at a time as close as practicable to the closing of the reporting period for investments. Such values shall be included on the investment report. The following methods shall be used:

- (a) Certificates of deposit shall be valued at their face value plus any accrued but unpaid interest.
- (b) Shares in money market mutual funds and investment pools shall be valued at par plus any accrued but unpaid interest.
- (c) Other investment securities with a remaining maturity of one year or less may be valued in any of the following ways:
  - (1) the lower of two bids obtained from securities broker/dealers for such security;
  - (2) the average of the bid and asked prices for such investment security as published in The Wall Street Journal or The New York Times;
  - (3) the bid price published by any nationally recognized security pricing service; or
  - (4) the market value quoted by the seller of the security or the owner of such Collateral.
- (d) Other investment securities with a remaining maturity greater than one year shall be valued at the lower of two bids obtained from securities broker/dealers for such security, unless two bids are not available, in which case the securities may be valued in any manner provided in 4.06(c) hereof.

Section 4.07. Monitoring the Rating Changes in Investments.

Consistent with Section 2256.021 of the Investment Act, the Investment Officer shall monitor all investments that require a minimum rating under subchapter A of Chapter 2256, Texas Government Code, as amended, such that any such investment that does not have the minimum rating shall no longer constitute an authorized investment. Such investments that do not have the required minimum rating shall be liquidated within 30 days of the investment's failure to maintain its required minimum rating.

ARTICLE V  
PROVISIONS APPLICABLE TO ALL FUNDS

Section 5.01. Provisions Applicable to All Fund Groups.

A. All funds of the District shall be invested only in accordance with this Policy and shall comply with any additional requirements imposed by bond resolutions or trust indentures of the District and applicable state law or federal tax law, including the Investment Laws.

B. The Board, by separate resolution, may provide that the District's Executive Director or Investment Officer may withdraw or transfer funds from and to accounts of the District only in compliance with this Policy.

C. No fund groups shall be pooled for the purposes of investment, e.g. the funds in the Assessment Revenue Fund, each Reserve Fund, and in the Operating Fund shall not be commingled or pooled for purposes of investment.

Section 5.02. Policy of Securing Deposits of District Funds -- Applicable to All Deposited District Funds.

A. The District recognizes that FDIC or NCUSIF (or their respective successors) insurance is available for District funds deposited at any one Texas Financial Institution (including branch banks) only up to a maximum of \$250,000 (including accrued interest) for each of the following: (i) demand deposits, (ii) time and savings deposits, and (iii) deposits made pursuant to an indenture or pursuant to law in order to pay bondholders or noteholders. It is the policy of the District that all deposited funds in each of the District's accounts shall be insured by the FDIC or NCUSIF, or their respective successors, and to the extent the deposit surpasses the FDIC or NCUSIF Deposit Insurance Coverage limit at any given time, shall be secured by Collateral pledged to the extent of the fair market value of the principal amount deposited plus accrued interest as required by the Collateral Act.

B. If it is necessary for the District's depositories to pledge Collateral to secure the District's deposits, (1) the Collateral pledge agreement must be in writing, (2) the Collateral pledge agreement must be approved by the depository's board of directors or loan committee, (3) the depository's approval of the Collateral pledge agreement must be reflected in the minutes of the meeting of the depository's board or loan committee approving same, and (4) the Collateral pledge agreement must be kept in the official records of the depository. The depository must provide the Investment Officer or District Officials with written proof of the depository's approval of the pledge agreement as required herein in a form acceptable to the District. A signed or certified copy of the minutes of the meeting of the depository's board or loan committee reflecting the approval of the Collateral pledge agreement or other written documentation of such approval acceptable to the Investment Officer will be accepted. It is the preference of the Board that all requirements of this section be met prior to the deposit of any District funds in such financial institution when a pledge of Collateral is required; however, the Board recognizes that compliance with this preference might not be practicable due to time constraints for making a deposit. In such event, the Board directs the Investment Officer and District Officials to proceed diligently to have such agreement approved and documented to

assure protection of the District's funds. If the decision is made to forego the protection of a Collateral pledge agreement with any depository, the District's Executive Director shall be responsible for maintaining the balance of deposit(s) in such depository plus any accrued but unpaid interest at or below FDIC or NCUSIF insurance levels.

C. Collateral pledged by a depository shall be held in safekeeping at an independent third-party institution, and the District's administrator or Investment Officer shall obtain safekeeping receipts from the Texas financial institution or the safe-keeping institution that reflect that Collateral as allowed by this Investment Policy and in the amount required was pledged to the District. Principal and accrued interest on deposits in a financial institution shall not exceed the FDIC's or NCUSIF's, or their successor's, insurance limits or the market value of the Collateral pledged as security for the District's deposits. It shall be acceptable for the District's administrator or Investment Officer to periodically receive interest on deposits to be deposited to the credit of the District if needed to keep the amount of the funds under the insurance or Collateral limits. It is the preference of the Board that there be no sharing, splitting or cotenancy of Collateral with other secured parties or entities; however, in the event that a depository cannot accommodate this preference due to the denominations of the securities to be pledged, the Board directs the Investment Officer and District Officials to obtain appropriate protections in the pledge agreement with the depository to assure that the Collateral is liquidated and the funds distributed appropriately to all parties with a security interest in such Collateral. The District's Executive Director or Investment officer shall monitor the pledged Collateral to assure that it is pledged only to the District, review the fair market value of the Collateral to ensure that the District's funds are fully secured, and report periodically to the Investment Officer and the Board regarding the Collateral.

D. The District's funds deposited in any Texas financial institution, to the extent that they are not insured, may be secured by the pledge of any of the following:

1. Surety bonds;
2. An obligation that in the opinion of the Attorney General of the United States is a general obligation of the United States and backed by its full faith and credit;
3. A general or special obligation that is (a) payable from taxes, revenues, or a combination of taxes and revenues and (b) issued by a state or political or governmental entity, agency, instrumentality or subdivision of the state, including a municipality, an institution of higher education as defined by Section 61.003, Texas Education Code, a junior college, a district created under Article XVI, Section 59, of the Texas Constitution, and a public hospital;
4. A fixed-rate collateralized mortgage obligation that has an expected weighted average life of 10 years or less and does not constitute a "high-risk mortgage security" under the Collateral Act;
5. A floating-rate collateralized mortgage obligation that does not constitute a "high-risk mortgage security" under the Collateral Act;
6. A letter of credit issued by a federal home loan bank; or

7. A security in which a public entity may invest under the Investment Act. As of the date of this Policy, the following are the securities in which a public entity may invest under the Investment Act and, therefore, may be used as Collateral:

a. Obligations, including letters of credit, of the United States or its agencies and instrumentalities;

b. Direct obligations of the State of Texas or its agencies and instrumentalities;

c. Collateralized mortgage obligations directly issued by a federal agency or instrumentality or the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;

d. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of the United States or the State of Texas or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the FDIC, NCUSIF or by the explicit full faith and credit of the United States;

e. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;

f. Certificates of deposit issued by a depository institution that has its main office or a branch office in the State of Texas that are (i) guaranteed by the FDIC or its successor or the NCUSIF or its successor, (ii) secured by the obligations in which the District may invest under the Investment Act, or (iii) secured in any other manner and amount provided by law for deposits of the District;

g. Certificates of deposit made in accordance with the following conditions: (i) a broker that has its main office or a branch office in this state and is selected from a list adopted by the District; (ii) the funds are invested by the District through a depository institution that has its main office or a branch office in the State of Texas and that is selected by the District; (iii) the broker or the depository institution selected by the District under clause (i) arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the District; (iv) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and (v) the depository institution selected by the District under clause (ii), an entity described by Section 2257.041(d), or a clearing broker dealer registered with the Securities and Exchange Commission and operating pursuant to Security and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) acts as custodian for the District with respect to the certificates of deposit issued for the account of the District;

- h. Repurchase agreements that comply with the Investment Act;
- i. Bankers' acceptances that comply with the Investment Act;
- j. Commercial paper that complies with the Investment Act;
- k. No-load money market mutual funds that comply with the Investment Act;
- l. No-load mutual funds that comply with the Investment Act; and
- m. Guaranteed investment contracts that comply with the Investment Act.

E. Notwithstanding anything to the contrary provided above, the following may not be used as Collateral and are not authorized as investments for the District under the Investment Act:

- a. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
- b. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
- c. Collateralized mortgage obligations that have a final stated maturity date of greater than 10 years other than those listed in Section 5.02.D.4 and 5.02.D.5 above; or
- d. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

#### Section 5.03. Diversification.

The Investment Officer may invest up to 100% of the funds of the District in any investment instrument authorized in this Policy.

### ARTICLE VI AUTHORIZED INVESTMENTS

#### Section 6.01. Authorized Investments.

Unless specifically prohibited by law or elsewhere by this Policy, District monies in any of its fund groups may be invested and reinvested only in investments under the Investment Act:

- 1. Obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;

2. Direct obligations of the State of Texas or its agencies and instrumentalities;

3. Collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States;

4. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of the State of Texas or the United States or their respective agencies and instrumentalities;

5. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent;

6. Bonds issued, assumed, or guaranteed by the State of Israel;

7. Interest-bearing banking deposits that are guaranteed or insured by:

a. The Federal Deposit Insurance Corporation or its successor; or

b. The National Credit Union Share Insurance Fund or its successor;

8. Interest-bearing banking deposits other than those described by Subsection 7 if:

a. The funds invested in the banking deposits are invested through (i) a broker with a main office or branch in this state and is selected from a list adopted by the District, or (ii) a depository institution with a main office or branch office in this state that the District selects;

b. The broker or depository institution selected as described by Subsection (a) arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the District's account;

c. The full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and

d. The District appoints as the District's custodian of the banking deposits issued for the District's account: (i) the depository institution selected as described by Subsection (1); (ii) an entity described by Section 2257.041(d) of the Texas Government Code, as amended; or (iii) a clearing broker dealer registered with the Securities and Exchange Commission and operating under Securities and Exchange Commission Rule 15c3-03.



9. Certificates of deposit issued by a depository institution that has its main or a branch office in the State of Texas and that are (i) guaranteed by the FDIC or its successor or the NCUSIF or its successor, (ii) secured by the obligations in which the District may invest under the Investment Act, or (iii) secured in any other manner and amount provided by law for deposits of the District;

10. Certificates of deposit made in accordance with the following conditions: (i) a broker that has its main office or a branch office in this state and is selected from a list adopted by the District; (ii) the funds are invested by the District through a depository institution that has its main office or a branch office in the State of Texas and that is selected by the District; (iii) the broker or the depository institution selected by the District under clause (i) arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the District; (iv) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and (v) the depository institution selected by the District under clause (ii), an entity described by Section 2257.041(d), or a clearing broker dealer registered with the Securities and Exchange Commission and operating pursuant to Security and Exchange Commission Rule 15c3-3 (17C.F.R. Section 240.15c3-3) acts as custodian for the District with respect to the certificates of deposit issued for the account of the District;

11. Repurchase agreements that comply with the Investment Act;

12. Bankers' acceptances that comply with the Investment Act;

13. Commercial paper that complies with the Investment Act;

14. No-load money market mutual funds that comply with the Investment Act;  
and

15. No-load mutual funds that comply with the Investment Act;

16. Investment Pools which meet the requirements set forth in Section 2256.016 and Section 2256.019 of the Texas Government Code, as amended and which are specifically authorized by a resolution that is approved by the Board; and

17. With respect to bond proceeds, guaranteed investment contracts that comply with the Investment Act.

#### Section 6.02. Prohibited Investments.

Notwithstanding anything to the contrary stated herein, no funds of the District may be invested in the following or in any other type of investment prohibited by the Investment Act or other applicable law:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal (IO's);

2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest (PO's);

3. Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and

4. Collateralized mortgage obligations the interest rate of which are determined by an index that adjusts opposite to the changes in the market index (inverse floaters).

Section 6.03. Investment of Funds Related to District.

Anything in this Policy to the contrary notwithstanding, to the extent that any funds are held by a trustee under a trust indenture relating to the District's debt, such funds may be invested as provided by the resolution authorizing the issuance of the bonds or the related trust indenture.

ARTICLE VII  
INVESTMENT STRATEGIES

Section 7.01. Strategy Applicable to All Funds.

The District's general investment strategy for all fund groups shall be to invest such monies from such fund groups so as to accomplish the following objectives, which are listed in the order of importance:

1. Understanding of the suitability of the investment to the financial requirements of the District;
2. Preservation and safety of principal;
3. Liquidity;
4. Marketability of the investment if the need arises to liquidate the investment before maturity;
5. Diversification of the investment portfolio; and
6. Yield.

Section 7.02. Investment Strategy for the Operating Fund.

Funds in the Operating Fund shall be invested to meet the operating and cash flow requirements of the District as determined by the annual operating budget adopted by the Board. Operating funds shall not be invested for longer than three (3) years.

Section 7.03. Investment Strategy for the Assessment Reserve Fund.

Funds in the Assessment Reserve Fund shall be invested to meet the operating and cash flow requirements of the District as determined by the annual operating budget adopted by the Board. Assessment Reserve Funds shall not be invested for longer than three (3) years.

ARTICLE VIII  
MISCELLANEOUS

Section 8.01. Annual Review.

The District shall review this Investment Policy at least annually and adopt a resolution confirming the continuance of the Investment Policy without amendment or adopt an Amended Investment Policy.

Section 8.02. Superseding Clause.

This Policy supersedes any prior policies adopted by the Board of Directors regarding investment or securitization of District Funds.

Section 8.03. Open Meeting.

The Board officially finds, determines and declares that this Investment Policy was reviewed, carefully considered, and adopted at a regular meeting of the Board, and that a sufficient written notice of the date, hour, place and subject of this meeting was posted at a place readily accessible and convenient to the public within the boundaries of the District and on a bulletin board located at a place convenient to the public in Harris County, Texas for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, and that this meeting had been open to the public as required by law at all times during which this Policy was discussed, considered and acted upon. The Board further ratifies, approves and confirms such written notice and the contents and posting thereof.

Adopted the 6<sup>th</sup> day of December, 2017.

Reviewed and confirmed on the 5<sup>th</sup> day of December, 2018.  
Reviewed and confirmed on the 4<sup>th</sup> day of December, 2019.  
Reviewed and confirmed on the 2<sup>nd</sup> day of December, 2020.  
Reviewed and confirmed on the 1<sup>st</sup> day of December, 2021.  
Reviewed and confirmed on the 7<sup>th</sup> day of December, 2022.

\_\_\_\_\_  
Darcy John Lefsrud

\_\_\_\_\_  
Dan Arguijo

\_\_\_\_\_  
Gloria Haney

\_\_\_\_\_  
Debbie Tyler Dillard

\_\_\_\_\_  
Amar Mohite

\_\_\_\_\_  
Muddassir Siddiqi

\_\_\_\_\_  
James Llamas

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Marylene Chan

\_\_\_\_\_  
Ryan M. LeVasseur

\_\_\_\_\_  
Christopher Johnston

\_\_\_\_\_  
Vacant

\_\_\_\_\_  
Jeanette Criglar

\_\_\_\_\_  
Desmond Bertrand-Pitts

\_\_\_\_\_  
Kelly Young

\_\_\_\_\_  
Vacant

\_\_\_\_\_  
Charles Washington

\_\_\_\_\_  
J. Allen Douglas

## EXHIBIT A-IV

### LIST OF AUTHORIZED QUALIFIED BROKERS

1. Allegiance Bank Texas
2. Amegy Bank National Association
3. American First National Bank
4. Bank of America Corporation
5. Bank of America National Association
6. Bank of Houston
7. Bank of Texas (BOKF, National Association)
8. BBVA Compass Bank
9. Beal Bank, SSB
10. BOKF Financial
11. Capital Bank, N.A.
12. Capital One National Association
13. Capital Markets Groups Inc.
14. Cathay Bank
15. Central Bank
16. Chase Investments Services Corp
17. Chasewood Bank
18. Citibank, National Association
19. City Bank
20. Comerica Bank
21. Commercial State Bank
22. Community Bank of Texas, N.A.
23. CUNA
24. East West Bank
25. Edward Jones Investments
26. Encore Bank National Association
27. Enterprise Bank and Trust Company
28. FirstBank & Trust Company
29. First Bank of Missouri City
30. First Bank of Texas
31. First Community Bank, N.A.
32. First Citizens Bank
33. First-Citizens Bank & Trust Company
34. *Intentionally Deleted*
35. *Intentionally Deleted*
36. First National Bank Texas
37. First National Bank Bastrop
38. Frost Bank
39. Golden Bank, National Association
40. Green Bank National Association
41. Guaranty Bank and Trust
42. Hilltop Securities
43. Houston Community Bank National Association
44. Icon Bank of Texas, National Association
45. Independence Bank National Association
46. Integrity Bank, SSB

47. International Bank of Commerce
48. Invesco National Trust Company
49. JPMorgan Chase Bank
50. J.P. Morgan Securities, LLC
51. Legacy Texas Bank
52. Legg Mason, Inc.
53. Liberty Bank and Trust Company
54. Logic Investment
55. Lone Star Bank
56. Lone Star Investment Pool
57. Masterson Advisors
58. Memorial City Bank
59. Mercantil Commerce Bank, National Association
60. Merchants Bank
61. Metro Bank National Association
62. MidSouth Bank, National Association
63. Moody National Bank
64. Morgan Keegan, Inc.
65. Morgan Stanley
66. NewFirst National Bank
67. Northern Trust, National Association
68. Omnibanc National Association
69. Patriot Bank
70. Plains State Bank
71. PNC Bank, National Association
72. Preferred Bank
73. Prime Way Federal Credit Union
74. Prosperity Bank
75. Regions Bank
76. Security State Bank
77. Southwestern National Bank
78. Spirit of Texas Bank
79. State Bank of Texas
80. State Street Bank and Trust
81. Texan Bank
82. Texas Capital Bank, National Association
83. Texas Citizens Bank, National Association
84. Texas CLASS Bank
85. Texas First Bank
86. Texas Gulf Bank, National Association
87. Texas State Bank
88. TexPool/TexPool Prime
89. TexSTAR Investment Pool
90. The Bank of River Oaks
91. Trustmark National Bank
92. Tri-Star Financial
93. UBS Financial Services Inc.
94. US Bank National Association
95. Unity National Bank of Houston
96. Vista Bank Texas

- 97. Wallis State Bank
- 98. Wells Fargo Advisors, LLC
- 99. Wells Fargo Bank South Central, National Association
- 100. Wells Fargo Bank, National Association
- 101. Whitney Bank
- 102. WoodForest National Bank

DRAFT

**Exhibit B**

**CERTIFICATE OF COMPLIANCE FROM SELLERS OF INVESTMENTS  
AS REQUIRED BY THE PUBLIC FUNDS INVESTMENT ACT**

To: Midtown Management District (the "District")

From: \_\_\_\_\_  
[Name of the person offering or the "qualified representative of the business organization" offering to engage in an investment transaction with the District] \_\_\_\_\_  
[Office such person holds]

of: \_\_\_\_\_ (the "Business Organization")  
[name of financial institution, business organization or investment pool]

Date: \_\_\_\_\_, 20\_\_\_\_

In accordance with the provisions of Chapter 2256 of the Texas Government Code, I hereby certify that:

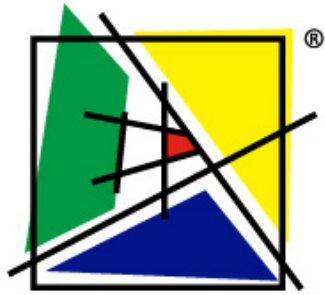
1. I am an individual offering to enter into an investment transaction with the District or a "qualified representative" of the Business Organization offering to enter an investment transaction with the District, as applicable, as such terms are used in the Public Funds Investment Act, Chapter 2256, Texas Government Code (the "Investment Act"), and that I meet all requirements under such act to sign this Certificate.
2. I or the Business Organization, as applicable, anticipate selling to the District investments (the "Investments") that comply with the Investment Act and the District's Investment Policy as amended and restated last on December 6, 2017 (collectively, the "Investment Policy").
3. I or a registered investment professional that services the District's account, as applicable, have received and reviewed the Investment Policy, which the District has represented is the complete Investment Policy of the District now in full force and effect. The District has further acknowledged that I or the Business Organization, as applicable, may rely upon the Investment Policy until the District provides me or the Business Organization, as applicable, with any amendments to or any newly adopted form of the Investment Policy.
4. I or the Business Organization, as applicable, have/has implemented reasonable procedures and controls in an effort to preclude investment transactions between the District and me or the Business Organization, as applicable, that are not



authorized by the Investment Policy, except to the extent that this authorization is dependent upon an analysis of the District's entire portfolio or requires an interpretation of subjective investment standards.

5. I or the Business Organization, as applicable, have/has reviewed or will review prior to sale, the terms, conditions and characteristics of the investments to be sold to the District and determined (i) that each of the Investments is an authorized investment for local governments under the Investment Act and (ii) each of the Investments is an authorized investment under the Investment Policy. The Business Organization makes no representation as to whether any limits on the amount of District monies to be invested in the Investments exceeds or in any way violates the Investment Policy.
6. The Business Organization makes no representations or guarantees regarding the prudence, reasonableness or adequacy of the Investment Policy.
7. The Business Organization has attached hereto, for return to the District, or will provide a prospectus or disclosure document for each of the Investments other than certificates of deposit and direct obligations of the United States.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



**midtown**  
H O U S T O N

**REPORTS**

**RESOLUTION RELATING TO  
INTERLOCAL AGREEMENT BETWEEN THE CITY OF HOUSTON  
AND MIDTOWN MANAGEMENT DISTRICT RELATING TO  
THE MIDTOWN PARKING BENEFIT DISTRICT**

WHEREAS, the Midtown Management District (the "District") is a municipal management district created by the 76th Texas Legislature pursuant to H.B. 2894 (the "Special Act") and operating pursuant to and under the authority of Chapter 3809, Special District Local Laws Code and Chapter 375, Texas Local Government Code, as amended, (the "District"); and

WHEREAS, pursuant to City of Houston, Texas (the "City") Ordinance No. 2022-252 (the "City Ordinance"), passed and approved by the City Council of the City on April 6, 2022, the City designated an area generally comprised of all streets included and bounded by IH US 45 to the north, IH US59 to the east and south, and 527 Spur to Elgin to Bagby to Tuam to Genesee to Boston to Gillette to Bailey to Cleveland to Heiner to Bagby to Pierce to the west as further described in Exhibit B to City of Houston Ordinance No. 2022-252, ("Midtown") as more specifically defined in Section 26-754 of the Code of Ordinances of the City ("City Code"), as a parking benefit district ("Midtown PBD") for which a portion of the revenue from additional parking meters and permit fees (less City expenses for administrative costs, signage, enforcement, installation, operation, and maintenance of parking meters) is dedicated to public safety and public amenities that enhance the quality of life in the Midtown area, such as installation and maintenance of sidewalks and pedestrian walkways, street maintenance, installation and repair of street lights, landscaping, acquisition of additional parking, and improvements that promote walking, cycling, and the use of public transportation in the Midtown area.

WHEREAS, the Board of Directors of the District (the "Board") has determined that it is in the best interest of the District to enter into an Interlocal Agreement (the "Interlocal Agreement") with the City to manage certain public improvement projects to be funded with revenue generated by the Midtown PBD and to document the roles and responsibilities of the City and the District under such Interlocal Agreement, consistent with the requirements of the Midtown PBD, as set forth in Chapter 26, Article XI, Division 5 of the City Code.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIDTOWN MANAGEMENT DISTRICT THAT:

1. The Board adopts the findings and recitations set out in the preamble to this Resolution and finds them to be true and correct.
2. The Board hereby approves the terms and provisions contained in the Interlocal Agreement with the City relating to the Midtown Parking Benefit District, a copy of which agreement is attached hereto as Exhibit A and incorporated as if fully set forth herein.
3. That the Board hereby authorizes and directs the Chair of the Board or the Executive Director of the District, and any other Board officers, acting on behalf of such Board,

to execute the Interlocal Agreement substantially in the form attached hereto as Exhibit A and to take any and all actions necessary to carry out the intent of this Resolution.

4. That the Board hereby ratifies, confirms and adopts all acts, transactions or agreements undertaken prior to the adoption of these resolutions by the Board in the District's name or on the District's behalf in connection with the foregoing matters.

5. That the Board hereby authorizes the officers of the Board, the Executive Director, and District staff and consultants to make such changes to the attached form of Interlocal Agreement and the exhibits thereto as they determine are consistent with the intent and purposes of this Resolution and to take the steps necessary to execute and carry out the terms of such Interlocal Agreement, including the payment of any associated costs and legal fees, and to execute any certificates, receipts, affidavits, notices and other necessary related documents.

6. The provisions of this Resolution shall be effective as of the date of adoption and shall remain in effect until modified by action of the Board.

PASSED AND APPROVED this 7<sup>th</sup> day of December, 2022.

---

Darcy John Lefsrud  
Chair, Board of Directors

ATTEST:

---

Marylene Chan, Secretary

(SEAL)

## **EXHIBIT A**

Form of Interlocal Agreement Between the Midtown Management District  
and the City of Houston, Texas Relating to the Midtown Parking Benefit  
District

(See Attached)

DRAFT

**INTERLOCAL AGREEMENT BETWEEN THE CITY OF HOUSTON  
AND MIDTOWN MANAGEMENT DISTRICT RELATING TO  
THE MIDTOWN PARKING BENEFIT DISTRICT**

**THIS INTERLOCAL AGREEMENT** is made on the date countersigned by the City Controller (“Countersignature Date”) by and between the **CITY OF HOUSTON, TEXAS** (“City”), a Texas Home Rule City of the State of Texas principally situated in Harris County, and the **MIDTOWN MANAGEMENT DISTRICT** (“MMD”), a management district created in 1999 by the 76<sup>th</sup> Texas Legislature in House Bill 2894 under Chapter 3809 of the Texas Special District Local Laws Code. City and Midtown Management are hereinafter referred to individually as a “Party” and jointly as the “Parties.”

**1. RECITALS**

- 1.1. Pursuant to City of Houston Ordinance No. 2022-252, passed and approved by the City Council on April 6, 2022 and attached as **Exhibit 1**, the City designated Midtown, an area generally comprised of all streets included and bounded by IH US 45 to the north, IH US59 to the east and south, and 527 Spur to Elgin to Bagby to Tuam to Genesee to Boston to Gillette to Bailey to Cleveland to Heiner to Bagby to Pierce to the west as further described in Exhibit B to Exhibit 1, (“Midtown”) as more specifically defined in Section 26-754 of the Code of Ordinances of the City of Houston, Texas (“City Code”), as a parking benefit district (“Midtown PBD”) for which a portion of the revenue from additional parking meters and permit fees (less City expenses for administrative costs, signage, enforcement, installation, operation, and maintenance of parking meters) is dedicated to public safety and public amenities that enhance the quality of life in the Midtown area, such as installation and maintenance of sidewalks and pedestrian walkways, street maintenance, installation and repair of street lights, landscaping, acquisition of additional parking, and improvements that promote walking, cycling, and the use of public transportation in the Midtown area.
- 1.2. Pursuant to the City of Houston Code of Ordinances Section 26-755(d), the City and MMD desire to enter into this Agreement to manage the public improvement projects as described in Section 1.1 to be funded with revenue generated by the Midtown PBD and to document the roles and responsibilities of each Party under this Agreement, consistent with the requirements of the Midtown PBD, as set forth in Chapter 26, Article XI, Division 5 of the City Code.

**2. PARTIES**

**2.1. Addresses of the Parties.**

- 2.1.1. The initial addresses of the parties, which one party may change by giving written notice to the other party, are as follows:

City  
Director  
Administration & Regulatory  
Affairs Department  
P.O. Box 1562  
Houston, Texas 77002

MMD  
Executive Director  
Midtown Management District  
410 Pierce St, Suite 355  
Houston, Texas 77002

The Parties agree as follows:

2.2. Table of Contents.

2.2.1. This Agreement consists of the following sections:

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Exhibit 1 – Initial List of Midtown Advisory Committee Members

Exhibit 2 – Copy of City of Houston Ordinance No. 2022-252

2.3. Parts Incorporated.

2.3.1. The above-described sections, exhibits, and recitals are incorporated into this Agreement.

2.4. Controlling Parts.

2.4.1. If a conflict among the sections and exhibits arises, the sections control over the exhibits.

***[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]***

2.5. Signatures.

- 2.5.1. The Parties have executed this Agreement in multiple copies, each of which is an original. Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Each Party represents and warrants to the other that the execution and delivery of this Agreement and the performance of such Party's obligations hereunder have been duly authorized, and that the Agreement is a valid and legal agreement binding on such Party and enforceable in accordance with its terms. The Parties hereby agree that each Party may sign and deliver this Agreement electronically or by electronic means and that an electronic transmittal of a signature, including but not limited to, a scanned signature page, will be as good, binding, and effective as an original signature.

**MIDTOWN MANAGEMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Tax ID: \_\_\_\_\_

**ATTEST/SEAL:**

\_\_\_\_\_  
City Secretary

**APPROVED:**

\_\_\_\_\_  
Director, Administration and  
Regulatory Affairs Department

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Assistant City Attorney  
L.D. File No. \_\_\_\_\_

**CITY OF HOUSTON, TEXAS**

Signed by: \_\_\_\_\_

\_\_\_\_\_  
Mayor

**COUNTERSIGNED BY:**

\_\_\_\_\_  
City Controller

**DATE COUNTERSIGNED:**

\_\_\_\_\_

### 3. DEFINITIONS

- 3.1. "Agreement" means this contract between the Parties, including all exhibits and any written amendments authorized by City Council and MMD.
- 3.2. "City" is defined in the preamble of this Agreement and includes its successors and assigns.
- 3.3. "City Council" means the City of Houston City Council as described in the City of Houston Charter, Article V, Section 1.
- 3.4. "City Fiscal Year" means the period beginning July 1<sup>st</sup> of each calendar year and ending June 30<sup>th</sup> of the following calendar year.
- 3.5. "Countersignature Date" means the date shown as the date countersigned by the City Controller on the signature page of this Agreement.
- 3.6. "Director" means the Director for the Administration and Regulatory Affairs Department ("ARA") or the person he or she designates.
- 3.7. "Ex Officio Members" is defined in Section 4.2 of this Agreement.
- 3.8. "Initial Term" is defined in Section 6.1 of this Agreement.
- 3.9. "Mayor" means the City of Houston Mayor or his or her designee.
- 3.10. "Midtown" is defined in Section 1.1 of this Agreement.
- 3.11. "Midtown PBD" is defined in Section 1.1 of this Agreement.
- 3.12. "Midtown Revenue" is defined in Section 5.3.1. of this Agreement.
- 3.13. "MMD" is defined in the preamble of this Agreement and includes its successors and assigns.
- 3.14. "MMD Allocation" is defined in Section 5.3.2 of this Agreement.
- 3.15. "Projects" means those public improvement projects in the Midtown PBD that meet the definition of "projects" set forth in Section 26-754 of the City Code.
- 3.16. "Reconciliation Statement" is defined in Section 5.3.1 of this Agreement.
- 3.17. "Regular Members" is defined in Section 4.2 of this Agreement.
- 3.18. "Renewal Term" is defined in Section 6.2 of this Agreement.
- 3.19. "Term" means the term of this Agreement, including the Initial Term and, if applicable, the Renewal Term, as further set forth in Article 6 of this Agreement.
- 3.20. "Total Administrative Costs" is defined in Section 5.3.1 of this Agreement.

#### 4. DUTIES OF MMD

- 4.1. Creation of Committee; Compliance with City Code Requirements. As a condition precedent of this agreement, MMD has created the Midtown Advisory Committee (“Committee”) as required by and for the purpose stated in Section 26-756 of the City Code, subject to the requirements of Section 26-756(e) of the City Code as set forth in Section 4.2. The list of the initial Committee members is attached at **Exhibit 2**.
- 4.2. Committee Composition. The Committee shall consist of no less than five and no more than nine regular members (“Regular Members”) and five non-voting ex officio members (“Ex Officio Members”); the Ex Officio members as those individuals referenced in Section 5.1 of this Agreement. MMD shall (i) appoint the Regular Members to the Committee, (ii) ensure that the number of Committee members and the composition of the Committee is maintained in compliance with the requirements of Section 26-753(b) of the City Code and the chart below, and (iii) provide a list of the Regular Members to the Director, including any proposed changes to the membership or composition thereof, 30 days before such proposed changes are submitted to the Board for approval; provided, however, in accordance with Section 26-756(e) of the City Code, if MMD does not create the Committee as required under Section 4.1., Regular Members shall be appointed by the Mayor and confirmed by City Council.

Regular Members shall be comprised of business owners or residents of Midtown who have an interest in the parking issues affecting Midtown and are at least 18 years of age. A majority of the Regular Members shall be business or commercial property owners in Midtown or their designees, with at least one member being a representative from the executive committee of the Midtown Super Neighborhood and residents make up at least 40% of the Committee. The following chart sets forth the example compositions of the Committee based on the number of members:

<u>Number of Members</u>	<u>Composition of Committee</u>
5 members	<ul style="list-style-type: none"><li>• 3 business owner representatives</li><li>• 2 resident representatives with at least one from the Midtown Super Neighborhood Executive Committee</li></ul>
6 members	<ul style="list-style-type: none"><li>• 4 business owner representatives</li><li>• 2 resident representatives with at least one from the Midtown Super Neighborhood Executive Committee</li></ul>
7 members	<ul style="list-style-type: none"><li>• 4 business owner representatives</li><li>• 3 resident representatives with at least one from the Midtown Super Neighborhood Executive Committee</li></ul>

8 members	<ul style="list-style-type: none"> <li>• 5 business owner representatives</li> <li>• 3 resident representatives with at least one from the Midtown Super Neighborhood Executive Committee</li> </ul>
9 members	<ul style="list-style-type: none"> <li>• 5 business owner representatives</li> <li>• 4 resident representatives with at least one from the Midtown Super Neighborhood Executive Committee</li> </ul>

4.3. Meetings. MMD shall conduct quarterly meetings of the Committee in accordance with the Texas Open Meetings Act, as required by Section 26-756(d). MMD shall be responsible for posting notices for Committee meetings, taking meeting minutes, and posting meeting agendas, meeting minutes and posting other Committee and Midtown PBD documents online.

4.4. Projects.

4.4.1. The Committee shall make recommendations to the Mayor and City Council on issues relating to the Midtown PBD, including potential Projects to be funded with revenue generated from the Midtown PBD, the timing and order of such Projects, changes to the parking meter and permit fees, and the allocation and management of permits. The Committee shall create a list of potential Projects and provide such list to the Director for approval.

4.4.2. The Director shall determine which Projects shall be funded by Midtown PBD revenues. Upon approval by the Director, MMD shall be responsible for executing Projects utilizing Midtown PBD revenues provided to the MMD pursuant to Section 5.3 of this Agreement.

## 5. DUTIES OF CITY

5.1. Ex Officio Members of Committee. The City personnel set forth in Section 26-756(c) of the City Code shall serve as the Ex Officio Members of the Committee and attend the meetings of the Committee.

5.2. Director's Responsibilities. The Director shall:

5.2.1. Serve as the primary contact for the Committee.

5.2.2. Provide quarterly financial reports regarding Midtown PBD revenue and parking updates, meter revenue projections, and operations cost with annual net revenue projections to the Committee for review.

5.3. Reconciliation.

5.3.1. Within (i) 30 days following the Countersignature Date, for City Fiscal year 2022 and (ii) 30 days following the end of each subsequent City Fiscal Year, the Director shall provide MMD with a reconciliation statement ("Reconciliation Statement") describing (1) all fees and revenues generated from the use of parking meters between the hours of 6:00 pm and 2:00 am as soon as any such parking meter

becomes operational and parking permits within Midtown PBD as further described in Section 26-755(a) of the City Code, (2) total administrative costs, signage, enforcement, debt service, and the installation, operation and maintenance of parking meters placed in service in Midtown PBD ("Total Administrative Costs"), and (3) 60% of the fees and revenues in excess of the Total Administrative Costs ("Midtown Revenues").

5.3.2. Within (i) 60 days following the submittal to MMD of the Reconciliation Statement described in section 5.3.1. for City Fiscal Year 2022 and (ii) 30 days following the submittal to MMD of the Reconciliation Statement for each subsequent City Fiscal Year as described in Section 5.3.1, the City shall remit to MMD the Midtown Revenues for that year ("MMD Allocation").

5.3.3. In the event that (i) Midtown PBD is terminated under City of Houston Code of Ordinance Section 26-754, , (ii) this Agreement expires, or (iii) this Agreement is terminated pursuant to Section 6.3, MMD shall return to the City any funds from the MMD Allocation that have not been expended within sixty (60) days of such termination or expiration, provided, however, this provision shall not be applicable to funds from the MMD Allocation that the District owes for services already performed that MMD is contractually committed or otherwise formally obligated to pay. Within thirty (30) days after receiving notice of termination, MMD shall submit a statement to the Director showing in detail the services performed that MMD is contractually committed or otherwise formally obligated to pay. The Director shall verify such statement. Failing verification, MMD and Director shall work in good faith to resolve the issues, and MMD shall resubmit its statement reflecting the Parties' findings and shall remit any payment due within 30 days of the resolution.

## **6. TERM & TERMINATION**

### **6.1. Term.**

6.1.1. This Agreement is effective on the Countersignature Date and remains in effect for five years from the Countersignature Date ("Initial Term").

### **6.2. Renewals.**

6.2.1. If the Director, at his or her sole discretion, makes a written request for renewal to MMD at least 30 days before expiration of the then-current term, then, upon expiration of the Initial Term, this Agreement is renewed for one successive five-year term upon the same terms and conditions.

### **6.3. Termination.**

6.3.1. This Agreement shall automatically terminate in the event that the Midtown PBD is terminated pursuant to Section 26- of the City Code. In addition to the foregoing, the City may terminate this Agreement, without cause, by 30 days' written notice to the District. Upon termination under this provision, City shall have no further obligations under this Agreement.

6.3.2. City may terminate this Agreement, without cause, by 30 days' written notice to MMD. After termination under this provision, City shall have no further

obligations under this Agreement.

- 6.3.3. Either Party may terminate its performance under this Agreement if the other Party defaults and fails to cure the default after receiving notice of it. Default occurs if a party fails to perform one or more material duties under this Agreement. If a default occurs, the injured Party shall deliver written notice to the defaulting party describing the default and the proposed termination date. The date must be at least 30 days after the receipt of such notice. The injured Party, at its sole option, may extend the proposed termination date to a later date. If the defaulting Party does not cure the default before the proposed date, the injured Party may terminate its performance under this Agreement on the termination date. The Director shall act on behalf of the City to notify MMD of a default and effect termination.

## **7. MISCELLANEOUS**

### **7.1. Relationship of the Parties.**

- 7.1.1. City and MMD agree that no partnership relationship between the Parties hereto or joint venture is created by this Agreement, and MMD is not made the agent or representative of City for any purpose or in any manner whatsoever and that each Party is responsible in accordance with the laws of the State of Texas for its own negligent or wrongful acts or omissions and for those of its officers, agents or employees in conjunction with the performance of services covered under this Agreement, without waiving any governmental immunity available to the Parties under Texas law and without waiving any defenses of the Parties under Texas law. The provisions of this section are solely for the benefit of the Parties and are not intended to create or grant any rights, contractual or otherwise, to any other person or entity.

### **7.2. Force Majeure.**

- 7.2.1. Timely performance by both Parties is essential to this Agreement. However, neither party is liable for reasonable delays in performing its obligations under this Agreement to the extent the delay is caused by Force Majeure that directly impacts the City or MMD. The event of Force Majeure may permit a reasonable delay in performance but does not excuse a party's obligations to complete performance under this Agreement. Force Majeure means: fires, interruption of utility services, pandemics, epidemics in the City, floods, hurricanes, tornadoes, ice storms and other natural disasters, explosions, war, terrorist acts against the City or MMD, riots, court orders, and the acts of superior governmental or military authority, and which the affected party is unable to prevent by the exercise of reasonable diligence. The term does not include any changes in general economic conditions such as inflation, interest rates, economic downturn or other factors of general application; or an event that merely makes performance more difficult, expensive or impractical.
- 7.2.2. This relief is not applicable unless the affected party does the following:
- 7.2.1.1. uses due diligence to remove the effects of the Force Majeure as

quickly as possible and to continue performance notwithstanding the Force Majeure; and

7.2.1.2. provides the other party with prompt written notice of the cause and its anticipated effect.

7.2.3. The Director will review claims that a Force Majeure that directly impacts the City or MMD has occurred and render a written decision within 14 days. The decision of the Director is final.

7.3. Severability.

7.3.1. If any part of this Agreement is for any reason found to be unenforceable, all other parts remain enforceable unless the result materially prejudices either party.

7.4. Entire Agreement.

7.4.1. Upon execution of this Agreement by both Parties, this Agreement shall constitute the entire agreement between the Parties.

7.5. Written Amendment.

7.5.1. Unless otherwise specified elsewhere in this Agreement, this Agreement may be amended only by written instrument by the City Council and executed by both Parties. The Director is only authorized to perform the functions specifically delegated to him or her in this Agreement.

7.6. Governing Law and Venue.

7.6.1. This Agreement shall be construed and interpreted in accordance with the applicable laws of the State of Texas and City of Houston. Venue for any disputes relating in any way to this Agreement shall lie exclusively in Harris County, Texas.

7.7. Notices.

7.7.1. All notices to either party to the Agreement must be in writing and must be delivered by hand, facsimile, United States registered or certified mail, return receipt requested, United States Express Mail, Federal Express, UPS or any other national overnight express delivery service. The notice must be addressed to the party to whom the notice is given at its address set out in Section 1 of this Agreement or other address the receiving party has designated previously by proper notice to the sending party. Postage or delivery charges must be paid by the party giving the notice.

7.8. Captions.

7.8.1. Captions contained in this Agreement are for reference only, and, therefore, have no effect in construing this Agreement. The captions are not restrictive of the



subject matter of any section in this Agreement.

7.9. Non-Waiver.

7.9.1. If either party fails to require the other to perform a term of this Agreement, that failure does not prevent the party from later enforcing that term and all other terms. If either party waives the other's breach of a term, that waiver does not waive a later breach of this Agreement.

7.9.2. An approval by the Director, or by any other employee or agent of the City, of any part of MMD's performance does not waive compliance with this Agreement or establish a standard for performance other than that required by this Agreement and by law. The Director is not authorized to vary the terms of this Agreement.

7.10. Ambiguities.

7.10.1. If any term of this Agreement is ambiguous, it shall not be construed for or against any party on the basis that the party did or did not write it.

7.11. Enforcement.

7.11.1. The City Attorney or his or her designee may enforce all legal rights and obligations under this Agreement without further authorization. MMD shall provide to the City Attorney all documents and records that the City Attorney requests to assist in determining MMD's compliance with this Agreement, with the exception of those documents made confidential by federal or state law or regulation.

7.12. Assignment.

7.12.1. No Party shall make, in whole or in part, any assignment of this Agreement or any obligation under this Agreement without the prior written consent of the other Party. MMD shall not delegate any portion of its performance under this Agreement without the Director's prior written consent.

7.13. Survival.

7.13.1. MMD shall remain obligated to the City under all clauses of this Agreement that expressly or by their nature extend beyond the expiration or termination of this Agreement.

7.14. Remedies Cumulative.

7.14.1. Unless otherwise specified elsewhere in this Agreement, the rights and remedies contained in this Agreement are not exclusive, but are cumulative of all rights and remedies, which exist now or in the future. Neither Party may terminate its duties under this Agreement except in accordance with its provisions.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**Exhibit 1**  
**Copy of City of Houston Ordinance No. 2022-252**

*{to be inserted }*

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**Exhibit 2**  
Initial List of Midtown Advisory Committee Members

*{to be provided }*

DRAFT

**AN ORDINANCE AMENDING CHAPTER 26 OF THE CODE OF ORDINANCES, HOUSTON, TEXAS, RELATING TO ON-STREET PARKING REGULATIONS INCLUDING CREATING A PARKING BENEFIT DISTRICT WITHIN MIDTOWN, DESIGNATING MIDTOWN AS A COMMUNITY PARKING PROGRAM AREA, AND UPDATING CERTAIN PROVISIONS REGARDING THE COMMUNITY PARKING PROGRAM; CONTAINING FINDINGS AND OTHER PROVISIONS RELATING TO THE FOREGOING SUBJECT; PROVIDING FOR SEVERABILITY; AND DECLARING AN EMERGENCY.**

\*\*\*\*

**WHEREAS**, pursuant to Texas Transportation Code section 311.001, the City has exclusive control over the public highways, streets, and alleys within its corporate boundaries, and the City holds its streets and public ways in trust for public use; and

**WHEREAS**, the neighborhood of Midtown is a mixed-use environment with multiple stakeholders relying on the availability of public on-street parking; and

**WHEREAS**, implementation of a traditional residential parking permit program under Article VI, Chapter 26 of the Code of Ordinances would be disadvantageous to the community at large in the Midtown neighborhood; and

**WHEREAS**, after a study of the Midtown neighborhood, an evaluation of the existing community parking programs in the Museum Park and Museum Area Municipal Association neighborhoods, and multiple meetings to understand the concerns and needs of the residents and businesses of the area, ParkHouston of the Administration and Regulatory Affairs Department, in conjunction with the traffic engineer, has determined that the most effective tool for managing traffic and the limited number of on-street spaces would be the use of parking meters and time limits to encourage turnover and better use of existing parking inventory such as nearby parking garages; and

**WHEREAS**, ParkHouston has determined that, in conjunction with the placement of meters and time limits in the area, the creation of parking permits for specified residents in the area (to allow the permittee to park at a meter or on-street space regulated by time limits in their neighborhood without paying the meter or observing the time limits) will further facilitate use of the right-of-way and address quality of life and convenient parking issues for residents that do not have access to adequate off-street parking options; and

**WHEREAS**, limiting the number of permits issued to residential units is required due to limited curb space that is in high demand; and

**WHEREAS**, implementation of the Community Parking Program in the Midtown neighborhood will encourage turnover in curbside parking spaces and maximize use of curbside parking, a valuable City asset; and

**WHEREAS**, ParkHouston has also determined that the Midtown area would benefit from the creation of a parking benefit district whereby a portion of the revenue from additional parking meters and permit fees (less City expenses for administrative costs, signage, enforcement, installation, operation, and maintenance of parking meters) is dedicated to public safety and public amenities that enhance the quality of life in the area, such as installation and maintenance of sidewalks and pedestrian walkways, street maintenance, installation and repair of street lights, landscaping, acquisition of additional parking, and improvements that promote walking, cycling, and the use of public transportation in the area; and

**WHEREAS**, City Council finds that the Midtown area has sufficient on-street parking spaces, that if metered, would pay the expenses of enforcing, maintaining, and operating parking meters, administering parking restrictions in the area, and funding projects that enhance the quality of life in the area; and

**WHEREAS**, City Council finds that there is sufficient evidence of support by the residents and business owners for the creation of a parking benefit district in the Midtown area; and

**WHEREAS**, City Council finds that designating the Midtown area as a pilot parking benefit district until 180 days after the first anniversary of the effective date of this ordinance would be sufficient time to test the effectiveness of the parking benefit district in the Midtown area; and

**WHEREAS**, ParkHouston also identified various provisions of Article XII of Chapter 26 of the Code of Ordinances relating to the Community Parking Program that need revision, including the number of resident parking permits allowed annually for units of multi-family buildings constructed before May 23, 1989; **NOW THEREFORE**;

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HOUSTON, TEXAS:**

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

**Section 2.** That Section 26-701 of the Code of Ordinances, Houston, Texas, is hereby amended by adding, in the appropriate alphabetical order positions, definitions of the new terms *Midtown* and *Midtown Management District* to read as follows:

"*Midtown* means all streets included and bounded by IH US 45 to the north, IH US 59 to the east and south, and 527 Spur to Elgin to Bagby to Tuam to Genesee to Boston to Gillette to Bailey to Cleveland to Heiner to Bagby to Pierce to the west, as further described in Exhibit B to Ordinance No. 2022 - 252.<sup>1</sup>"

"*Midtown Management District* means the district created by Chapter 3809 of the Texas Special District Local Laws Code, as amended."

**Section 3.** That Article XI of Chapter 26 of the Code of Ordinances, Houston, Texas, is hereby amended by adding a new Division 6 that reads as set forth in Exhibit A, attached hereto and incorporated herein.

**Section 4.** That Section 26-761 of the Code of Ordinances, Houston, Texas, is hereby amended by amending the definition of the term *community parking program area* to read as follows:

"*Community parking program area* means the following areas designated pursuant to division 2 of this article:

- (1) *Zone 1*: all streets included and bounded by IH US 59 to the north, Montrose Street to the east, Bissonnet Street to the south and Graustark Street to the west, as further described in Exhibit D to Ordinance No. 2019-1015.
- (2) *Zone 2*: all streets included and bounded by IH US 59 to the north, SH 288 to the east, Hermann Drive to the south, and Main Street to the west, as further described in Exhibit E to Ordinance No. 2019-1015.
- (3) *Zone 3*: all streets included and bounded by IH US 45 to the north, IH US 59 to the east and south, and 527 Spur to Elgin to Bagby to Tuam to Genesee to Boston to Gillette to Bailey to Cleveland to Heiner to Bagby to Pierce to the west, as further described in Exhibit B to Ordinance No. 2022 - 252.<sup>2</sup>

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<sup>1</sup> City Secretary/Editor shall insert the number of this Ordinance.

<sup>2</sup> City Secretary/Editor shall insert the number of this Ordinance.

**Section 5.** That Section 26-772(a) of the Code of Ordinances, Houston, Texas, is hereby amended to read as follows:

“(a) City council hereby designates the following areas as community parking program areas:

- (1) Zone 1;
- (2) Zone 2; and
- (3) Zone 3.”

**Section 6.** That Section 26-781(a) of the Code of Ordinances, Houston, Texas, is hereby amended to read as follows:

“(a) Residents within a community parking program area are eligible for resident parking permits as follows:

<b>Building</b>	<b>Number of Permits Allowed Annually</b>
Residential buildings	3 permits per address/dwelling unit
Multi-family buildings constructed prior to the effective date of the city's off-street parking ordinance (Ord. No. 1989-712) on May 23, 1989 that provide no off-street parking spaces	2 permits per dwelling unit
Multi-family buildings	1 permit per dwelling unit but total permits issued to residents in a given building cannot exceed .5 permits multiplied by the total number of dwelling units in the building

If a resident lives in a permit-restricted building and there are no permits available, the resident shall be added to a waiting list. Residents of multi-family buildings that are subject to the off-street parking standards under the transit-oriented development rules or receive parking variances under article VIII of chapter 26 of this Code are not eligible for resident parking permits.”

**Section 7.** That Subsections (a) and (b) of Section 26-782 of the Code of Ordinances, Houston, Texas, are hereby amended to read as follows:

- “(a) A business owner of a business located within a community parking program area designated as Zone 1 or Zone 2 under section 26-772(a) of this Code may obtain one business parking permit. Each person who is employed by or who is an agent of a business located within the community parking program area designated as Zone 1 or Zone 2 under section 26-772(a) of this Code may also obtain one business parking permit.
- (b) An owner, agent, or employee of a business within a community parking program area designated as Zone 1 or Zone 2 under section 26-772(a) of this Code may submit an application for a business parking permit to the parking official in a form promulgated by the director for that purpose, which shall include the following:
- (1) The applicant's name, telephone number, and the applicant's business address located within the community parking program area;
  - (2) Proof that the applicant is an owner, agent, or employee of a business in the community parking program area in the form, as applicable, of:
    - a. A true and correct copy of a valid certificate of occupancy of the applicant's business within the community parking area; or
    - b. A recent utility bill acceptable to the director showing the applicant's business address within the community parking program area; or
    - c. Copy of payroll stub or statement on employer letterhead confirming employment and including physical address of employer located within the community parking program area; and
  - (3) Any other information reasonably required by the director to ensure compliance with the requirements of this article.”

**Section 8.** That the City Attorney is hereby authorized to direct the publisher of the Code of Ordinances, Houston, Texas, (the “Code”) to make such nonsubstantive changes to the Code as are necessary to conform to the provisions adopted in this



Ordinance, and also to make such changes to the provisions adopted in this Ordinance to conform them to the provisions and conventions of the published Code.

**Section 9.** That if any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of same to any person or set of circumstances, is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Ordinance or their application to other persons or sets of circumstances shall not be affected thereby, it being the intent of City Council in adopting this Ordinance that no portion hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

**Section 10.** That there exists a public emergency requiring that this Ordinance be passed finally on the date of its introduction as requested in writing by the Mayor; therefore, this Ordinance shall be passed finally on such date and shall take effect immediately upon its passage and approval by the Mayor.

PASSED AND APPROVED this 6th day of April, 2022.

  
Mayor of the City of Houston

DS  
TC

DocuSigned by:

*Aniel San Miguel*

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Prepared by Legal Dept. \_\_\_\_\_  
AS:asw,kro 3/17/2022 Assistant City Attorney  
Requested by Tina Paez, Director, Administrative and Regulatory Affairs  
L.D. File No. 0372100039001

Meeting 4/06/2022

Aye	No	
✓		<b>Mayor Turner</b>
****	****	<b>Council Members</b>
✓		Peck
✓		Jackson
✓		Kamin
✓		Evans-Shabazz
✓		Martin
✓		Thomas
✓		Huffman
✓		Cisneros
✓		Gallegos
✓		Pollard
✓		Castex-Tatum
✓		Knox
✓		Robinson
✓		Kubosh
✓		Plummer
✓		Alcorn
Caption	Adopted	

Captions Published in DAILY COURT REVIEW

Date: 4/12/2022

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**EXHIBIT A**

## DIVISION 6. DESIGNATION OF MIDTOWN AS A PARKING BENEFIT DISTRICT

### **Sec. 26-754. Designation of district; time limit; continuation, modification or termination of district.**

- (a) City council hereby designates Midtown as a parking benefit district for a period ending on the 180<sup>th</sup> day following the first anniversary of the effective date of its designation (4/06/2022)<sup>3</sup>, provided that the parking benefit district shall continue after the expiration of this period unless city council takes action to terminate the district.
- (b) As soon as practicable after the time period provided in subsection (a) of this section:
  - (1) The director shall report to city council on the effectiveness of the parking benefit district and provide his recommendations for continuation, modification or termination of the district; and
  - (2) In consultation with the Midtown Advisory Committee, the Midtown Management District may make recommendations to the mayor and city council regarding modifications to the parking benefit district.
- (c) Upon recommendation from the traffic engineer, city council may modify or terminate the parking benefit district prior to or after the time period provided in subsection (a) of this section if the traffic engineer determines that termination or modification is necessary for public safety or mobility purposes.

### **Sec. 26-755. Disposition of revenue.**

- (a) All fees and revenues generated from the use of parking meters located in the Midtown parking benefit district between the hours of 6:00 p.m. and 2:00 a.m. shall be allocated to the parking benefit district, beginning as soon as any such parking meter becomes operational. Additionally, all fees and revenues generated from the issuance of permits in the parking benefit district under article XII of this chapter shall be allocated to the parking benefit district. All fees and revenues generated from the issuance of parking citations in the Midtown parking benefit district shall be allocated to the ParkHouston special revenue fund.
- (b) All the total combined fees and revenue of the Midtown parking benefit district and the ParkHouston special revenue fund shall be first expended to defray the total administrative costs, signage, enforcement, debt service, and the installation, operation and maintenance of parking meters placed in service in the Midtown parking benefit district on or after the effective date of designation of the parking benefit district. The total administrative costs shall be shared and paid by the

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<sup>3</sup> City Secretary/Editor shall insert the effective date of this Ordinance.

Midtown parking benefit district and from the ParkHouston special revenue fund in proportion to the total combined fees and revenue generated by or deposited into each respectively for the previous year.

- (c) Sixty percent of fees and revenues in excess of the total administrative costs shall be allocated to projects for the sole benefit of the parking benefit district. The remaining funds shall be deposited in the ParkHouston special revenue fund.
- (d) The city may enter into agreements with the Midtown Management District, subject to city council approval, to manage projects to be funded with revenue generated by the parking benefit district.
- (e) Fees and revenue generated from the Midtown parking benefit district may be used in conjunction with other public funds or public-private partnership funds available for projects to benefit the district.
- (f) In the event that the Midtown parking benefit district is terminated, any fees and revenues generated from the use of parking meters and the issuance of permits in the parking benefit district that have not been expended shall be transferred to the ParkHouston special revenue fund.

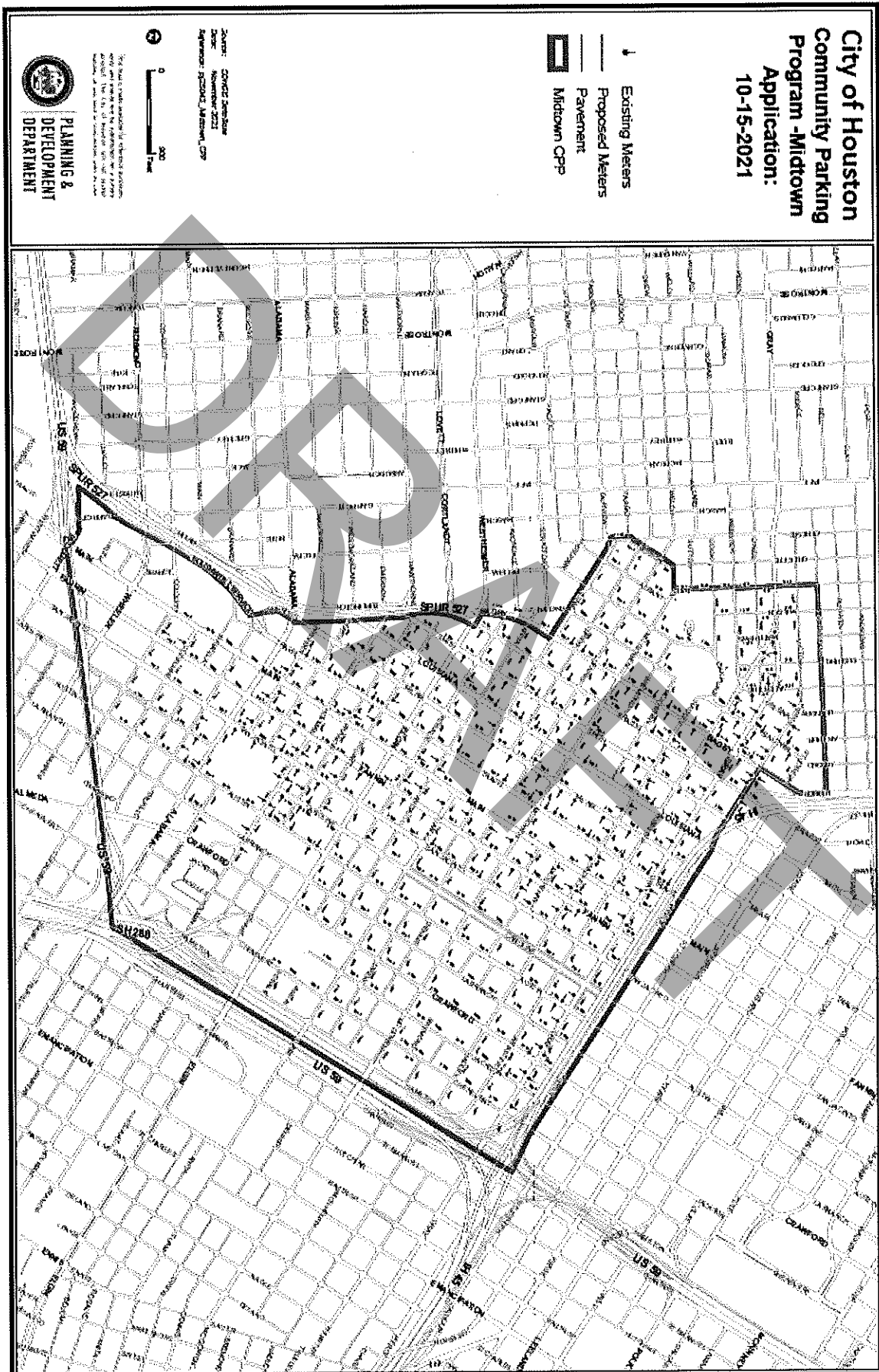
**Sec. 26-756. Midtown Advisory Committee**

- (a) Prior to the city entering an agreement with the Midtown Management District pursuant to section 26-755(d) of this Code, the Midtown Management District shall create a Midtown Advisory Committee to make recommendations to the mayor and city council on issues relating to the parking benefit district, including: potential projects to be funded with revenue generated from the parking benefit district, the timing and order of such projects, changes to the parking meter and permit fees, and the allocation and management of permits.
- (b) The committee shall consist of no less than five and no more than nine regular members and five nonvoting ex officio members. The regular members shall be business owners or residents of Midtown who have an interest in the parking issues affecting Midtown and are at least 18 years of age. A majority of the regular members shall be business or commercial property owners in Midtown or their designees, with at least one member being a representative from the executive committee of the Midtown Super Neighborhood. The Midtown Management District shall provide a list of the committee members to the parking official.
- (c) The ex officio members shall be:
  - (1) The director of the department of administration and regulatory affairs or his designee;
  - (2) The director of Houston Public Works or his designee;

- (3) The director of the planning and development department or his designee;
  - (4) The chief of police or his designee; and
  - (5) A representative from the office of the mayor.
- (d) All meetings of the committee shall be conducted in accordance with the Texas Open Meetings Act.
- (e) In the event that a Midtown Advisory Committee is not created by the Midtown Management District in accordance with this section, there shall be a Midtown Advisory Committee consisting of members as provided by this section, with the regular members appointed by the mayor and confirmed by city council. The committee shall comply with this section and the provisions of division 4 of this article as applicable.
- (f) The provisions of this section shall terminate if the Midtown parking benefit district is terminated.

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## EXHIBIT B





**RESOLUTION RELATING TO  
INTERLOCAL AGREEMENT BETWEEN THE CITY OF HOUSTON  
AND MIDTOWN MANAGEMENT DISTRICT RELATING TO  
THE MIDTOWN PARKING BENEFIT DISTRICT**

WHEREAS, the Midtown Management District (the "District") is a municipal management district created by the 76th Texas Legislature pursuant to H.B. 2894 (the "Special Act") and operating pursuant to and under the authority of Chapter 3809, Special District Local Laws Code and Chapter 375, Texas Local Government Code, as amended, (the "District"); and

WHEREAS, pursuant to City of Houston, Texas (the "City") Ordinance No. 2022-252 (the "City Ordinance"), passed and approved by the City Council of the City on April 6, 2022, the City designated an area generally comprised of all streets included and bounded by IH US 45 to the north, IH US59 to the east and south, and 527 Spur to Elgin to Bagby to Tuam to Genesee to Boston to Gillette to Bailey to Cleveland to Heiner to Bagby to Pierce to the west as further described in Exhibit B to City of Houston Ordinance No. 2022-252, ("Midtown") as more specifically defined in Section 26-754 of the Code of Ordinances of the City ("City Code"), as a parking benefit district ("Midtown PBD") for which a portion of the revenue from additional parking meters and permit fees (less City expenses for administrative costs, signage, enforcement, installation, operation, and maintenance of parking meters) is dedicated to public safety and public amenities that enhance the quality of life in the Midtown area, such as installation and maintenance of sidewalks and pedestrian walkways, street maintenance, installation and repair of street lights, landscaping, acquisition of additional parking, and improvements that promote walking, cycling, and the use of public transportation in the Midtown area.

WHEREAS, the Board of Directors of the District (the "Board") has determined that it is in the best interest of the District to enter into an Interlocal Agreement (the "Interlocal Agreement") with the City to manage certain public improvement projects to be funded with revenue generated by the Midtown PBD and to document the roles and responsibilities of the City and the District under such Interlocal Agreement, consistent with the requirements of the Midtown PBD, as set forth in Chapter 26, Article XI, Division 5 of the City Code.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIDTOWN MANAGEMENT DISTRICT THAT:

1. The Board adopts the findings and recitations set out in the preamble to this Resolution and finds them to be true and correct.
2. The Board hereby approves the terms and provisions contained in the Interlocal Agreement with the City relating to the Midtown Parking Benefit District, a copy of which agreement is attached hereto as Exhibit A and incorporated as if fully set forth herein.
3. That the Board hereby authorizes and directs the Chair of the Board or the Executive Director of the District, and any other Board officers, acting on behalf of such Board,

to execute the Interlocal Agreement substantially in the form attached hereto as Exhibit A and to take any and all actions necessary to carry out the intent of this Resolution.

4. That the Board hereby ratifies, confirms and adopts all acts, transactions or agreements undertaken prior to the adoption of these resolutions by the Board in the District's name or on the District's behalf in connection with the foregoing matters.

5. That the Board hereby authorizes the officers of the Board, the Executive Director, and District staff and consultants to make such changes to the attached form of Interlocal Agreement and the exhibits thereto as they determine are consistent with the intent and purposes of this Resolution and to take the steps necessary to execute and carry out the terms of such Interlocal Agreement, including the payment of any associated costs and legal fees, and to execute any certificates, receipts, affidavits, notices and other necessary related documents.

6. The provisions of this Resolution shall be effective as of the date of adoption and shall remain in effect until modified by action of the Board.

PASSED AND APPROVED this 7<sup>th</sup> day of December, 2022.

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Darcy John Lefsrud  
Chair, Board of Directors

ATTEST:

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Marylene Chan, Secretary

(SEAL)

## **EXHIBIT A**

Form of Interlocal Agreement Between the Midtown Management District  
and the City of Houston, Texas Relating to the Midtown Parking Benefit  
District

(See Attached)

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## **RESOLUTION AUTHORIZING CREATION AND ESTABLISHMENT OF A MIDTOWN PARKING BENEFIT DISTRICT ADVISORY COMMITTEE**

WHEREAS, the Midtown Management District (the "District") is a municipal management district created by the 76th Texas Legislature pursuant to H.B. 2894 (the "Special Act") and operating pursuant to and under the authority of Chapter 3809, Special District Local Laws Code and Chapter 375, Texas Local Government Code, as amended, (the "District"); and

WHEREAS, pursuant to City of Houston, Texas (the "City") Ordinance No. 2022-252 (the "City Ordinance"), passed and approved by the City Council of the City on April 6, 2022, the City designated an area generally comprised of all streets included and bounded by IH US 45 to the north, IH US59 to the east and south, and 527 Spur to Elgin to Bagby to Tuam to Genesee to Boston to Gillette to Bailey to Cleveland to Heiner to Bagby to Pierce to the west as further described in Exhibit B to City of Houston Ordinance No. 2022-252, ("Midtown") as more specifically defined in Section 26-754 of the Code of Ordinances of the City ("City Code"), as a parking benefit district ("Midtown PBD") for which a portion of the revenue from additional parking meters and permit fees (less City expenses for administrative costs, signage, enforcement, installation, operation, and maintenance of parking meters) is dedicated to public safety and public amenities that enhance the quality of life in the Midtown area, such as installation and maintenance of sidewalks and pedestrian walkways, street maintenance, installation and repair of street lights, landscaping, acquisition of additional parking, and improvements that promote walking, cycling, and the use of public transportation in the Midtown area.

WHEREAS, the Board of Directors of the District (the "Board") has determined that it is in the best interest of the District to enter into an Interlocal Agreement (the "Interlocal Agreement") with the City to manage certain public improvement projects to be funded with revenue generated by the Midtown PBD and to document the roles and responsibilities of the City and the District under such Interlocal Agreement, consistent with the requirements of the Midtown PBD, as set forth in Chapter 26, Article XI, Division 5 of the City Code.

WHEREAS, the District now desires to create and establish an advisory committee for the Midtown PBD (the "Midtown PBD Advisory Committee") as contemplated and required pursuant to the terms of the Interlocal Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIDTOWN MANAGEMENT DISTRICT THAT:

1. The Board adopts the findings and recitations set out in the preamble to this Resolution and finds them to be true and correct.
2. The Board hereby approves the creation and establishment of a six (6) member Midtown PBD Advisory Committee and appoints the persons named in Exhibit A as the initial members to serve on such Committee.
3. The Board hereby names the Vice Chair of the Midtown Management District, **James Llamas**, to serve as the initial Chair of the Midtown PBD Advisory Committee.

4. The Board hereby acknowledges the appointment of the Vice Chair and member of the executive committee of the Midtown Super Neighborhood #62, **Cynthia Aceves Lewis** as the person designated by the Midtown Super Neighborhood #62 to serve on the Midtown PBD Advisory Committee.

5. The Board hereby authorizes the officers of the Board, the Executive Director of the District, and District staff and consultants, acting on behalf of such Board or the District, to take such other and further actions as may be reasonable and necessary to carry out the intent and purposes of this Resolution, including but not limited to including the payment of any associated costs and legal fees, and to execute and issue any certificates, notices, and/or other necessary related documents.

6. The Board hereby ratifies, confirms, and adopts all acts, transactions or agreements undertaken prior to the adoption of these resolutions by the Board in the District's name or on the District's behalf in connection with the foregoing matters.

7. The provisions of this Resolution shall be effective as of the date of adoption and shall remain in effect until modified by action of the Board.

PASSED AND APPROVED this 7<sup>th</sup> day of December, 2022.

---

Darcy John Lefsrud  
Chair, Board of Directors

ATTEST:

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Marylene Chan, Secretary

(SEAL)

## **EXHIBIT A**

### **List of Initial Members of the Midtown Parking Benefit District Advisory Committee**

1. James Llamas Midtown Resident and Vice Chair of Midtown Management District
2. Maggie Segrich Midtown Business Owner
3. Scarlett Yarborough Midtown Business Owner
4. Scott Irby Agent for a Midtown Commercial Property Owner
5. Cynthia Aceves Lewis Appointee of Midtown Super Neighborhood #62 and Residential Property Owner