

midtown
H O U S T O N

**MIDTOWN REDEVELOPMENT AUTHORITY/
TIRZ#2
BOARD OF DIRECTORS MEETING
MAY 23, 2024**



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

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

Notice is hereby given that the Board of Directors of the Midtown Redevelopment Authority (the "Authority") will hold a joint regular meeting, open to the public, with the Board of Directors of the Midtown Reinvestment Zone on Thursday, May 23, 2024, at 12:30 p.m. at 410 Pierce Street, 1st Floor Conference Room (enter at the Pierce St. and Brazos St. door) Houston, Texas 77002. The meeting location will be open to the public during open portions of the meeting. Members of the public may attend and/or offer comments in person as provided on the agenda and as permitted by the presiding officer during the meeting, or may view the meeting through the following link:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_MTFIYjI2NGYtYjI3Yi00YTVILWJkZmltNDE1Zjk4NmQ1Y2Jh%40thread.v2/0?context=%7b%22Tid%22%3a%2264ae36a4-5920-4081-bbb2-c3260f4221e0%22%2c%22Oid%22%3a%223a154e90-eb27-484b-a1b2-2674d18d9a0e%22%7d

Meeting ID: 247 576 862 826 Passcode: GddGFQ

The Board of Directors of each of the Authority and the Midtown Reinvestment Zone will (i) consider, present and discuss orders, resolutions or motions; (ii) adopt, approve and ratify such orders, resolutions or motions; and (iii) take other actions as may be necessary, convenient or desirable, with respect to the following matters:

AGENDA

1. Call to Order and Introduction of Guests
2. Public Comment
3. Consent Agenda for the Midtown Reinvestment Zone
 - a. Minutes for March 28, 2024
4. Consent Agenda for the Authority
 - a. Minutes for March 28, 2024
 - b. Monthly financial reports for February 29, March 31, and April 30, 2024

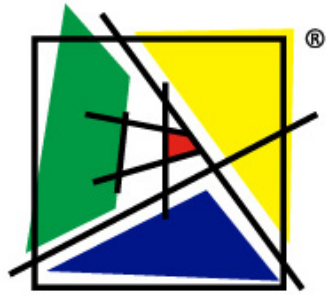
- c. Annual renewal of Professional Services Agreement with Design Workshop
5. Investment Report for Quarter Ending March 31, 2024
 6. Annual Review of Investment Policy and List of Qualified Broker/Dealers
 7. Midtown Affordable Housing Program
 - a. Affordable Housing Operations Campus
 - i. Change Orders
 - b. Amended and Restated Affordable Housing Initiative Services Agreement with the Center for Civic and Public Policy Improvement
 - c. Affordable Housing and Affordable Housing Development Agreements
 8. Midtown Capital Improvements Program
 - a. Caroline Street Reconstruction
 - i. Change Orders
 - b. Brazos Street Bridge Landscape Improvements
 - i. Change Orders
 - c. Brazos Street Reconstruction
 - d. North Houston Highway Improvement Project (NHHIP) - Caroline/Wheeler Deck Park
 9. With respect to the foregoing agenda items, the Authority 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. The purchase, exchange, lease or value of real property (Section 551.072, Texas Government Code);
 - c. Personnel matters (Section 551.074, Texas Government Code);
 - d. Security personnel or devices (Section 551.076, Texas Government Code); and
 - e. Economic development negotiations (Sections 551.087, Texas Government Code).

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

10. Adjourn


 Matt Thibodeaux

Executive Director MT/ks



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**ZONE
CONSENT AGENDA**

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

March 28, 2024

A regular meeting of the Board of Directors (the "Board") of Reinvestment Zone Number Two, City of Houston, Texas was held at 410 Pierce Street, First Floor Conference Room, Houston, Texas 77002, on Thursday, March 28, 2024, at 12:30 p.m. The meeting was open to the public. The roll was called of the duly appointed members of the Board, to-wit:

<u>Pos. #</u>	<u>Name</u>	<u>Pos. #</u>	<u>Name</u>
1	Camille Foster	6	Abe Goren
2	Terence Fontaine	7	Deanea LaFlore
3	Michael Lewis	8	John Thomas
4	Michael F. Murphy	9	Zoe Middleton
5	Al Odom		

and all of the above were present in person at the meeting location except Director Odom, who was present via videoconference, and Directors Goren and Thomas, who were absent. Director LeFlore arrived at the meeting location at 12:47 p.m.

In attendance were Midtown Redevelopment Authority staff members Matt Thibodeaux, Kandi Schramm, Vernon Williams, Marlon Marshall, Jeremy Rocha, Kayler Williams and Willie Larry; Melissa Morton of The Morton Accounting Services; Peggy Foreman of Burney & Foreman; Mary Buzak of Bracewell LLP; Algenita Davis, Linda Mitchell, and Sean Haley of CCPPI; Roberta Burroughs of Roberta F. Burroughs & Associates; Alex Ramirez of Design Workshop; Jennifer Curley of the City of Houston; Sandy Crego of Partners Real Estate; Kenneth Stroman and Linda Ragland of the Herbert Stroman Foundation; David Manuel of Walter P. Moore; Zack Martin of Martin Construction Management & Designs, LLC; Tamiko Brock of OST/Alameda Corridors Redevelopment Authority; Daniel Ortiz, Yaneth Martell, Ray Valdez, Gordon Quan and Levi Hernandez of LULAC Council 60; Desmond Bertrand-Pitts of Buffalo Soldiers National Museum; and Scott Harbors, Midtown resident.

In attendance via video conference were Barron F. Wallace of Bracewell LLP; Ashley Small and Ashley Segura of Medley, Inc.; Sally Adame; Bryan Brown; Christopher M. Johnston; Clinton Turner; Giselle Martinez; Jennifer Gribble; Phyllis Kaiser-Dark; and four additional attendees who did not identify themselves by first and last name.

Director Foster called the meeting to order.

MINUTES FOR FEBRUARY 29, 2024

Director Murphy made a motion to approve the minutes for February 29, 2024. The motion was seconded by Director Lewis and carried by unanimous vote.

EXECUTIVE SESSION

The Board did not enter a closed executive session.

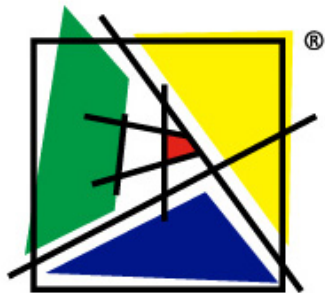
ADJOURN

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

Camille Foster, Asst. Secretary

Date

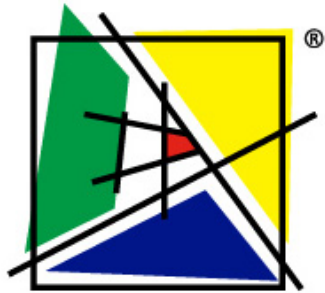
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**AUTHORITY
CONSENT AGENDA**



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DEBATE

MINUTES

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

March 28, 2024

A regular meeting of the Board of Directors (the “Board”) of the Midtown Redevelopment Authority (the “Authority”) was held at 410 Pierce Street, First Floor Conference Room, Houston, Texas 77002 and via videoconference on Thursday, March 28, 2024, at 12:30 p.m. The meeting was open to the public. The roll was called of the duly appointed members of the Board, to-wit:

<u>Pos. #</u>	<u>Name</u>	<u>Pos. #</u>	<u>Name</u>
1	Camille Foster	6	Abe Goren
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and all of the above were present in person at the meeting location except Director Odom, who was present via videoconference, and Directors Goren and Thomas, who were absent. Director LeFlore arrived at the meeting location at 12:47 p.m.

In attendance were Authority staff members Matt Thibodeaux, Kandi Schramm, Vernon Williams, Marlon Marshall, Jeremy Rocha, Kayler Williams and Willie Larry; Melissa Morton of The Morton Accounting Services; Peggy Foreman of Burney & Foreman; Mary Buzak of Bracewell LLP; Algenita Davis, Linda Mitchell, and Sean Haley of CCPPI; Roberta Burroughs of Roberta F. Burroughs & Associates; Alex Ramirez of Design Workshop; Jennifer Curley of the City of Houston; Sandy Crego of Partners Real Estate; Kenneth Stroman and Linda Ragland of The Herbert Stroman Foundation; David Manuel of Walter P. Moore; Zack Martin of Martin Construction Management & Designs, LLC; Tamiko Brock of OST/Alameda Corridors Redevelopment Authority; Daniel Ortiz, Yaneth Martell, Ray Valdez, Gordon Quan and Levi Hernandez of LULAC Council 60; Desmond Bertrand-Pitts of Buffalo Soldiers National Museum; and Scott Harbors, Midtown resident.

In attendance via video conference were Barron F. Wallace of Bracewell LLP; Ashley Small and Ashley Segura of Medley, Inc.; Sally Adame; Bryan Brown; Christopher M. Johnston; Clinton Turner; Giselle Martinez; Jennifer Gribble; Phyllis Kaiser-Dark; and four additional attendees who did not identify themselves by first and last name.

Director Foster called the meeting to order.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA FOR THE AUTHORITY

MINUTES FOR FEBRUARY 29, 2024 **MONTHLY FINANCIAL REPORTS FOR FEBRUARY 2024** **FUNDING TO RICE UNIVERSITY, ACTING BY AND THROUGH RICE** **MANAGEMENT COMPANY, PURSUANT TO DEVELOPMENT AGREEMENT** **ANNUAL RENEWAL OF PROFESSIONAL SERVICES AGREEMENT WITH** **THE GOODMAN CORPORATION**

Executive Director Matt Thibodeaux presented the Consent Agenda.

Director Murphy made a motion to remove the monthly financial reports for February 2024 from the Consent Agenda and to approve the remaining items as presented. The motion was seconded by Director Fontaine and carried by unanimous vote.

Melissa Morton of The Morton Accounting Services responded to the Board members' questions concerning the financial reports. Ms. Morton further stated that the City of Houston ("City") tax increment is typically received in June of each year and is used to fund the next fiscal year's budgeted expenditures. Ms. Morton stated that she would research and provide further details regarding an adjustment entry made by the Authority's auditors under current liabilities.

In response to a question regarding the annual renewal of the Professional Services Agreement with The Goodman Corporation. Marlon Marshall, Sr. Director of Engineering/Strategic Development, noted that The Goodman Corporation has provided services to the Authority for a number of years and most recently in connection with the following grant awards: FY23 HUD Earmark/Community Project Funds from Congresswoman Sheila Jackson Lee for \$1,142,858 for mobility improvements east of Main Street; expected FY24 Earmark/Community Project Funds from Congresswoman Jackson Lee for approximately \$500,000 for Affordable Housing Programs; FY23 HSIP Award for a total of \$813,875 for Pierce Street Safety Improvements (\$284,972.00) and McGowen St. Safety Improvements (\$528,903.00); and the Cleburne and Caroline Corridor Projects, proposed to be funded by \$1.562M in FTA funds originally earmarked for Wheeler Street.

CULTURAL FACILITIES GRANTS

BUFFALO SOLDIERS NATIONAL MUSEUM

Desmond Bertrand-Pitts, Executive Director of the Buffalo Soldiers National Museum ("BSNM"), presented the history of the BSNM and outlined the key elements of its master plan capital campaign initiatives to support a dynamic range of exhibitions and programs to serve a growing number of visitors. He stated that the BSNM's vision is to expand public awareness and knowledge of the

achievements of the nation's African American armed forces personnel and thereby build pride and encourage patriotism throughout all communities.

Director Fontaine noted that former Mayor Bill White and Colonel Matthews (founder of the BSNM) worked closely during Mayor White's administration to encourage financial institutions in Houston to support the BSNM by providing resources for the purchase and renovation of the Light Guard Armory in 2008.

In response to a question from Director Lewis, Mr. Thibodeaux stated that the purpose of the Cultural Facilities Grants is the promotion, development, acquisition and construction of new cultural facilities or the renovation and renewal of existing cultural facilities within Midtown's boundaries. After further discussion, Mr. Thibodeaux stated that if a grant is awarded it may be less than the amount requested by the organization. He shared information regarding the grant application process and stated that the Authority staff will present recommendations to the Board regarding cultural facilities grants at a future Board meeting.

Barron Wallace of Bracewell, LLP provided additional background information regarding the grant process and mentioned that past grant awards have been provided based on the public improvement and infrastructure costs associated with cultural facilities projects and have not exceeded \$1.5 million. Mr. Wallace noted that there is a line item in the project plan for cultural facilities grants, and that the total amount of grant funds awarded cannot exceed the line-item amount budgeted in the project plan.

Director LeFlore asked if there are additional cultural facilities grant requests that should be reviewed prior to allocating any grant funds and if there is a deadline to apply for the cultural facilities grant. Mr. Thibodeaux explained that grant applications are accepted by the Authority annually between October 15 through January 31 for the funds to be disbursed in the following year.

In response to a question from Director Fontaine, Mr. Wallace explained that there is not an established set of guidelines for the grant award, since those terms are typically negotiated in an agreement, but the Authority has a policy that details the application process and requirements.

LULAC COUNCIL 60, INC.

Ray Valdez of LULAC Council 60, Inc. provided an overview of the historic LULAC Council 60 Clubhouse located in Midtown, which served as the national headquarters of the League of United Latin American Citizens (LULAC) in the 1950s and 1960s. The clubhouse was considered the home of the Mexican Civil

Rights Movement in the 1950s-1970s and has been designated as a National Treasure by the National Trust for Historic Preservation.

The vision for rehabilitation of the 1907 building is to create a new multi-use cultural and community hub and urban park dedicated to preserving Latino history and activating a new generation of civic service.

Gordon Quan of LULAC Council 60, Inc. noted that the rehabilitated clubhouse will be a central location for delivering educational, civic, and cultural participation and economic empowerment programs in collaboration with community partners.

The Board members asked questions regarding the project timeline and whether LULAC will be able to raise sufficient funds from other sources to move forward with the project. Mr. Quan stated that LULAC is confident that it will obtain additional donations to help support the project.

AFFORDABLE HOUSING PROGRAM

AFFORDABLE HOUSING UPDATE

Algenita Davis of CCPPI provided information regarding a recent housing ordinance passed by the City and the impact of ordinance requirements on pending affordable housing projects.

RECOMMENDATION REGARDING THE CONVEYANCE OF FOUR TRACTS OF LAND TO THE HERBERT STROMAN FOUNDATION

Ms. Davis presented CCPPI's recommendation regarding conveyance of four (4) additional tracts of land to The Herbert Stroman Foundation. She explained that due to the requirements of a new City ordinance, the developer was unable adhere to the preliminary design layout and required additional tracts to construct the original number of single-family homes.

Director Murphy made a motion to approve the recommendation regarding conveyance of four (4) additional tracts of land to The Herbert Stroman Foundation as presented. The motion was seconded by Director Middleton and carried by unanimous vote.

RECOMMENDATION REGARDING THE CONVEYANCE OF ONE ADDITIONAL TRACT OF LAND TO EPIC HOMES, LLC

Ms. Davis presented CCPPI's recommendation regarding conveyance of one (1) additional tract of land to Epic Homes, LLC. She stated that the project proposed by Epic Homes, LLC was also impacted by the new City ordinance

and required one (1) additional tract to construct the original number of single-family homes originally proposed.

Director Murphy made a motion to approve the recommendation regarding conveyance of one (1) additional tract of land to Epic Homes, LLC., as presented. The motion was seconded by Director Middleton and carried by unanimous vote.

AFFORDABLE HOUSING OPERATIONS CAMPUS

CHANGE ORDERS

Mr. Marshall reported that there were no change orders.

2024 BUDGET FOR AFFORDABLE HOUSING OPERATIONS CENTER

Sandy Crego of Partners Real Estate provided a brief overview of the 2024 budget for the affordable housing operations center previously presented to the Board.

Director Murphy made a motion to approve the 2024 budget for the affordable housing operations center. The motion was seconded by Director Fontaine. Following all discussion, the motion carried by unanimous vote.

DEVELOPMENT AND PURCHASE AGREEMENT WITH LIN DEVELOPMENT GROUP LLC. FOR DEVELOPMENT OF SINGLE-FAMILY HOMES FOR SALE TO QUALIFIED HOMEBUYERS

Mary Buzak of Bracewell LLP presented the development and purchase agreement with Lin Development Group LLC for the conveyance of three (3) lots for development of single-family affordable homes for sale to qualified homebuyers.

Director Middleton made a motion to authorize the development and purchase agreement with Lin Development Group LLC for the conveyance of three (3) lots for development of single-family affordable homes for sale to qualified homebuyers. The motion was seconded by Director Murphy and carried by unanimous vote.

GRANT AGREEMENT WITH HOUSTON HABITAT FOR HUMANITY, INC FOR DEVELOPMENT OF SINGLE-FAMILY HOMES FOR SALE TO QUALIFIED HOMEBUYERS

Ms. Buzak presented the grant agreement with Houston Habitat for Humanity, Inc. for the conveyance of seventeen (17) lots for development of single-family affordable homes for sale to qualified homebuyers.

Director LeFlore made a motion to authorize the grant agreement with Houston Habitat for Humanity, Inc. for the conveyance of seventeen (17) lots for development of single-family homes for sale to qualified homebuyers. The motion was seconded by Director Lewis and carried by unanimous vote.

GRANT AGREEMENT WITH FIFTH WARD COMMUNITY DEVELOPMENT CORPORATION FOR DEVELOPMENT OF SINGLE-FAMILY HOMES FOR SALE TO QUALIFIED HOMEBUYERS

Ms. Buzak presented the grant agreement with Fifth Ward Community Redevelopment Corporation for the conveyance of five (5) lots for development of single-family affordable homes for sale to qualified homebuyers.

Director Fontaine made a motion to authorize the grant agreement with the Fifth Ward Community Redevelopment Corporation for the conveyance of five (5) lots for development of single-family homes for sale to qualified homebuyers. The motion was seconded by Director Murphy and carried by unanimous vote.

MIDTOWN CAPITAL IMPROVEMENT PROGRAM

CAROLINE STREET RECONSTRUCTION

Mr. Marshall reported that revised drawings have been submitted to the City's Houston Public Works inter-agency group for final approval of pilot areas for proposed corrections not addressed by TxDOT contractor.

BRAZOS STREET BRIDGE LANDSCAPE IMPROVEMENTS

Mr. Marshall reminded the Board that the Brazos Street Bridge Landscape Improvements project will enhance the landscaped area at the intersection of Bagby Street and Elgin Street. The contractor has started installation of landscape material, and the remaining trees are scheduled to be installed in April.

BRAZOS STREET RECONSTRUCTION

Mr. Marshall reported that the Authority received 192 responses to the initial engagement survey. The survey results are under review and will be presented at the April board meeting.

Mr. Marshall also reported that the City has placed an administrative hold on all projects involving street bike lanes, roadway, infrastructure, and streetscape enhancements until further notice.

URBAN REDEVELOPMENT PLAN – NORTH MIDTOWN STUDY AREA

Mr. Marshall presented a proposed real estate consulting services agreement with Cushman & Wakefield. He reported that Bracewell LLP is negotiating with Cushman & Wakefield on certain terms of the agreement including those relating to indemnification.

Director Lewis noted that the study area is currently limited to the northern perimeter of Midtown and stated that his vote is contingent upon the expansion of the study area to encompass Main Street, Pierce Street to 59, and the areas east of San Jacinto Street and Caroline Street. Director Lewis expressed his concern that Midtown's commercial core has been hollowed out and continues to be underdeveloped.

Mr. Marshall acknowledged Director Lewis' recommendation to expand the study area. Mr. Marshall explained that the initial phase of work is focused on the northern perimeter of Midtown because the Authority already has the supporting data and background information to move forward with a study of this area. He stated that enlarging the study area in the scope of services will require commission of a new study to develop the background data, feasibility study, absorption rate, market scan, and land use information to provide to the real estate consultants. Mr. Marshall pointed out that the data for the north Midtown study area was funded by Rice University, and the Authority will need similar supporting data for an enlarged study area. Director Lewis requested information regarding the approximate cost to obtain the required data to either enlarge the currently proposed study area or initiate a second study area.

Director Murphy made a motion to authorize the Real Estate Consulting Services Agreement with Cushman & Wakefield, pending resolution of the indemnification terms by the Authority's legal counsel. The motion was seconded by Director LeFlore. Following all discussion, the motion carried by majority vote, with six Board members voting to approve the motion. Director Lewis abstained from the vote.

REVIEW OF ADMINISTRATIVE AND PERSONNEL MATTERS, INCLUDING LEGAL CONSULTATION

This agenda item was discussed in a closed executive session. Upon returning to the open session no action was taken on this agenda item.

EXECUTIVE SESSION

The Board entered into a closed executive session at 1:54 p.m. to review administrative and personnel matters and consult with its legal counsel pursuant to Sections 551.071 and 551.074, Texas Government Code. The Board returned to open session at 3:01 p.m. No action was taken during the closed executive session.

ADJOURN

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

Camille Foster, Assistant Secretary

Date



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**FINANCIAL REPORTS
FEBRUARY 29,
MARCH 31 &
APRIL 30, 2024**

Midtown Redevelopment Authority

Profit & Loss

July 2023 through April 2024

	<u>Jul '23 - Apr 24</u>
Ordinary Income/Expense	
Income	
400000 · Revenue & Support	
400023 · HTC Build Out Reimbursement	4,677.42
400025 · Interest-Debt Service & Reserve	325,423.32
400026 · Interest-Other Bond Funds	213.80
400029 · Interest - Affordable Housing	154,358.23
400030 · Interest-Operating Funds	769,424.65
400031 · Interest Income	89,691.00
400040 · 3131 EMANCIPATION	574,221.00
400041 · Affordable Housing Apts Units	131,779.72
400042 · 402 & 410 Tenant Inome	164,046.28
	<hr/>
Total 400000 · Revenue & Support	2,213,835.42
40010 · Other Revenue	
400032 · Other Revenue	50,000.00
	<hr/>
Total 40010 · Other Revenue	50,000.00
400441 · Bagby Park Kiosk Lease	32,400.00
	<hr/>
Total Income	2,296,235.42
	<hr/>
Gross Profit	2,296,235.42
Expense	
500000 · BOND FUND EXPENSES	
504000 · Projects & Expenses	
500015 · T-0222 Street Rehab	190.00
500021 · T-0203 Entry Portals	76,698.08
500412 · T-0239 Brazos St Recon	200,241.78
504000 · Projects & Expenses - Other	2,184.25
	<hr/>
Total 504000 · Projects & Expenses	279,314.11
	<hr/>
Total 500000 · BOND FUND EXPENSES	279,314.11
510000 · INCREMENT PROJECTS/EXPENSE	
510008 · T-0220 Afford Housing Land Bnk	
510013 · T-0220 Affordable Housing Legal	217,707.26
510017 · T-0220 Drainage Fees	15,030.57
510018 · Fines	2,699.12
512001 · T-0220 Aff Hous Expense	1,741,829.27
512003 · Operations Center	
5120037 · Tenant Improvements	945,854.40
512003 · Operations Center - Other	938,711.84
	<hr/>
Total 512003 · Operations Center	1,884,566.24
	<hr/>
Total 510008 · T-0220 Afford Housing Land Bnk	3,861,832.46
510019 · T-0214 Caroline St	11,958.06
510024 · T-0204 Infrastruc/Street Lights	1,064.04
510040 · Developer Reimbursement	2,013,481.06
510041 · CIP Program Expenses	
510094 · Midtown CIP TM	35,957.50
510041 · CIP Program Expenses - Other	5,000.00
	<hr/>
Total 510041 · CIP Program Expenses	40,957.50
510043 · T-0234 Parks & Open Space & Mob	81,807.41
510044 · T-0236 Bagby Park	110,455.00
510045 · T-0224 HTC I - Bldg Maintenance	158,631.06

No assurance is provided on these financial statements

Midtown Redevelopment Authority

Profit & Loss

July 2023 through April 2024

	Jul '23 - Apr 24
510046 · T-0221 Midtown Pk	17,449.48
510053 · T-0233 Midtown Garage	48,024.22
510096 · T-0207 Opr of Zone Prj Faciliti	1,357,538.77
510102 · HMAAC Interest Expense	20,236.75
510103 · Camden Interest	247,711.94
510400 · Kiosk at Bagby Park	30,600.00
510534 · T-0225 Mobility & Pedest Imprv	246,274.47
510536 · T-0248 Tuam Street	716,665.51
510700 · Municipal Services Costs	-70,000.00
Total 510000 · INCREMENT PROJECTS/EXPENSE	8,894,687.73
550000 · General & Admin. Expense	
550002 · Contract Labor	39,042.18
550003 · Rent Expense	8,100.00
550004 · Salaries	
550005 · Salary Reimb & Office Expp	-972,196.30
550014 · Health Insurance	145,053.30
550015 · AFLAC	1,936.64
550018 · Life Insurance	274.70
550021 · 401K contributions	43,812.98
550044 · Payroll Expense & PR Tax Exp	12,957.29
550047 · Soc Sec - Medicare	104,321.04
550004 · Salaries - Other	1,805,863.63
Total 550004 · Salaries	1,142,023.28
550007 · Courier Service	1,001.55
550008 · Office Supply & Expense	5,137.56
550009 · Misc Exp	100,828.00
550010 · Telephone & Utilities	
5500117 · GAS	2,047.70
550110 · Cellular Service	1,455.93
550112 · MIDTOWN Website	2,000.00
550113 · Drainage fee	1,695.77
550010 · Telephone & Utilities - Other	1,876.94
Total 550010 · Telephone & Utilities	9,076.34
550012 · Postage	932.57
550020 · Int Expense BBVA	190,791.04
550022 · Bank Charges & Fees	34,495.17
550023 · Trust Expenses	20,243.50
550025 · Professional Services	142,458.33
550026 · Accounting Consultants	118,514.20
550027 · Financial Audit	
550001 · Construction Audit	22,000.00
550027 · Financial Audit - Other	49,479.00
Total 550027 · Financial Audit	71,479.00
550028 · Legal Consultants	318,797.67
550030 · Planning Consultants	186,960.48
550031 · HTC Bldg Maintenance	18,771.96
550032 · Engineering Consultants	25,209.11
550033 · Professional Fees/Other Consult	9,360.00
550034 · Equip Rent & Lease Expense	3,218.77
550037 · Workman's Comp Insurance	3,889.98
550038 · Insurance - All	539,296.38
550039 · Computers & Repairs & Maint	55,879.88
550040 · Repair & Maintenance	14,488.82
550045 · Payroll Fees	19,218.45

No assurance is provided on these financial statements

Midtown Redevelopment Authority
Profit & Loss
 July 2023 through April 2024

	Jul '23 - Apr 24
550046 · Reimb. Employee Office Exp.	216.48
550058 · Travel	3,119.44
550059 · Admin Consultation	120.13
Total 550000 · General & Admin. Expense	3,082,670.27
600000 · Bond Related Expenses	
560040 · 2015 Bond Int Expense	129,500.00
560041 · 2017 Bond Int Expense	864,687.50
560042 · 2020 Bond Int Exp	193,900.00
560045 · 2022 Bond Int Expense	341,329.20
Total 600000 · Bond Related Expenses	1,529,416.70
999999 · SUSPENSE	65,183.90
Total Expense	13,851,272.71
Net Ordinary Income	-11,555,037.29
Other Income/Expense	
Other Expense	
59000 · Other Expense	7,227.79
Total Other Expense	7,227.79
Net Other Income	-7,227.79
Net Income	-11,562,265.08

Midtown Redevelopment Authority
Balance Sheet
As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
101001 · Wells Fargo Ope Acctg 64040	126,218.16
101002 · Infrastructure Projects 1731	876,803.59
101010 · WF Surplus Acct 63943	72,979.60
101020 · WF FTA Enhanced Path 63919	61.20
101030 · Wells Fargo 1094	435,441.01
102200 · Logic Operating Account	17,354,508.07
103200 · TexStar Operating Acct 1111	7,550.19
103600 · Wells Fargo Oper Inves 63901	304.18
103700 · WF Operating Saving 3215777180	45,655.58
104000 · Affordable Housing Accounts	
104021 · WF Afford Hous 3927	4,347,465.00
104022 · WF Pilot Program 3935	350.62
104116 · TexStar Aff. Hsng MM 1800	2,187.72
104200 · Logic Affordable Housing	2,319,306.85
1043000 · PNC BBVA USA	374,131.08
1044000 · Wells Fargo NAI - 2259	74,563.85
	7,118,005.12
Total 104000 · Affordable Housing Accounts	
105000 · Trustee Investments	
105001 · Pledge Revenue Fund 422885	
105100 · Pledge Revenue Fund -422885	2,401,085.43
	2,401,085.43
Total 105001 · Pledge Revenue Fund 422885	
105002 · Debt Service Fund	
105200 · BNY-Debt Service Fund 422896	1,681,009.59
	1,681,009.59
Total 105002 · Debt Service Fund	
105003 · Reserve Fund 422897	
105324 · TexStar Debt Res Fnd MM 1023	7,302,963.01
105003 · Reserve Fund 422897 - Other	483,508.73
	7,786,471.74
Total 105003 · Reserve Fund 422897	
105009 · Austin Park Maint. Fund 422919	
105901 · Austin Park Money Mkt x2919	3,831.89
	3,831.89
Total 105009 · Austin Park Maint. Fund 422919	
107000 · BOND FUNDS	
107012 · BNY 2011 Escrow 443264	9.99
107018 · LOGIC 2017 PROJECT FUND	4,784.42
	4,794.41
Total 107000 · BOND FUNDS	
Total 105000 · Trustee Investments	11,877,193.06
Total Checking/Savings	37,914,719.76
Accounts Receivable	
130100 · Tax Increments Receivable	-2,326,638.00
170000 · Accounts Receivable	
170008 · Kiosk	16,700.00
170010 · Midtown Management District	2,863.56
170011 · Midtown Parks Conservancy	19,171.92
170020 · HX Houston Exponential AR	46,471.84
170021 · HTC BUILTOUT	338,285.67

No assurance is provided no these financial statements

Midtown Redevelopment Authority
Balance Sheet
As of April 30, 2024

	Apr 30, 24
170000 · Accounts Receivable - Other	247,676.85
Total 170000 · Accounts Receivable	671,169.84
Total Accounts Receivable	-1,655,468.16
Other Current Assets	
160050 · New Undeposited Funds	-19,172.00
170022 · AR Allowance - HTC Buildout	-338,285.67
Total Other Current Assets	-357,457.67
Total Current Assets	35,901,793.93
Fixed Assets	
150000 · Fixed Assets	
150010 · Office Furniture & Equipment	68,129.62
150011 · Accumulated Depreciation-Furn.	-28,644.36
150020 · Computer Equipment	32,057.11
150021 · Accumulated Depreciation-Comp.	-32,057.11
150040 · Land - JRI Park	736,911.00
150045 · Walgreens/Lui Park Land	141,000.00
150062 · Land - Houston Tech.Center I	798,053.89
150063 · Houston Tech Center I	2,676,862.62
150064 · Accm Deprec-Houston Tech Cntr I	-2,676,862.62
150065 · Land - HTC Phase II	697,219.00
150066 · Houston Tech Center II	2,839,594.59
150067 · Accum.Deprec. HTC Phase I	-2,405,434.48
150069 · Land - Bagby Park	1,318,870.15
150070 · BagbyPark	2,453,218.83
150071 · Accum.Deprec. BagbyPark	-1,652,635.01
150075 · Midtown Park 2905 Travis St	3,506,306.26
150078 · Midtown Park Land-Tracts I & II	4,417,236.25
1500783 · Accum Deprec-Works of Art	-222,276.45
1500784 · Acc Depr Office Housng & Garage	-1,094,396.00
1500785 · Accum Depreciation - Bagby Park	-174,965.00
150078A · Midtown (Superblock) Garage	13,784.20
150078B · Midtown (Superblockj) Park	5,299,848.40
150078C · Midtown Garage - Depreciable As	
1500781 · Acc Depr - Midtown Garage	-2,541,538.60
150078C · Midtown Garage - Depreciable As - Other	23,104,895.00
Total 150078C · Midtown Garage - Depreciable As	20,563,356.40
150078D · Midtown Park - Depreciable Asse	
1500782 · Acc Depr Midtown Park	-3,606,748.80
150078D · Midtown Park - Depreciable Asse - Other	19,094,553.00
Total 150078D · Midtown Park - Depreciable Asse	15,487,804.20
150078E · Land - Operations Center	1,002,054.00
150078H · Midtown Park - Depr Assc 2&3	5,506,202.00
150078I · Bagby Park - Depr Asset (2020)	1,049,784.00
150078J · Opration Center Dep Asset	
15078J2 · Operation Center - Non Depr Ass	3,607,149.00
150078J · Opration Center Dep Asset - Other	22,743,408.00
Total 150078J · Opration Center Dep Asset	26,350,557.00
150078K · Midtown Park -Placed in Service	-5,506,202.00
150079B · Works of Art - Donated	1,137,027.00
150080 · Land (Resale)	
150081 · Earnest Money	-49,744.89

No assurance is provided no these financial statements

Midtown Redevelopment Authority
Balance Sheet
 As of April 30, 2024

	Apr 30, 24
150082 · Option Fees	8,150.00
150803 · Affordable Housing Legal	104,930.05
150804 · Affordable Housing Misc	753,699.46
150805 · AFFORD HOUS GRANTS	126,750.28
150080 · Land (Resale) - Other	38,556,678.46
Total 150080 · Land (Resale)	39,500,463.36
150080A · Land Held for Resale	-12,235,813.43
150089 · Land HMAAC (Land)	1,206,150.00
150090 · HMAAC Property	918,850.00
150091 · Accum Depr HMAAC	-581,938.30
150100 · 2800 MAIN	317,069.93
150782A · Acc Depr Midtown Park Phase 2-3	-688,275.00
150000 · Fixed Assets - Other	-546,027.24
Total 150000 · Fixed Assets	110,192,882.81
Total Fixed Assets	110,192,882.81
Other Assets	
180500 · Leases	
180510 · Lease Receivable	6,149,882.00
180530 · Deferred Inflow	-6,005,734.00
Total 180500 · Leases	144,148.00
Total Other Assets	144,148.00
TOTAL ASSETS	146,238,824.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	622,590.12
Other Current Liabilities	
200001 · Current Liabilities	714,144.36
2103007 · Developer Advances Midtown Park	2,088,685.76
25000 · Retainage Payable	157,521.29
Total Other Current Liabilities	2,960,351.41
Total Current Liabilities	3,582,941.53
Long Term Liabilities	
210000 · Long Term Liabilities	
210047 · Bonds Payable Series '13	21,850,000.00
210048 · Current Portion Bonds Payable	4,060,000.00
210049 · Bond Payable Series '15	110,000.00
210050 · Bond Payable Series 2017	34,590,000.00
210053 · Accrued Bond Int 2015 series	53,804.93
210055 · Accrued Bond Interest 13 Series	1,107,794.15
210058 · Series 2013 BOND PREMIUM	842,345.07
210059 · Series 2015 Bond Prem	134,385.12
210060 · Accrued Bond Interst 2020	-88,824.96
210061 · Series 2017 Bond Premium	2,286,978.85
210062 · Accrued Bond Interest Series 17	-426,970.36
210063 · Series 2020 Bond Premium	954,567.95
210064 · Bonds Payable Series 2020	7,880,000.00
210065 · Bonds Payable Series 2022	-300,000.00
210066 · Accrued Bond Interest 2022	-335,764.05

No assurance is provided no these financial statements

Midtown Redevelopment Authority
Balance Sheet
 As of April 30, 2024

	Apr 30, 24
Total 210000 · Long Term Liabilities	72,718,316.70
Total Long Term Liabilities	72,718,316.70
Total Liabilities	76,301,258.23
Equity	
1110 · Retained Earnings	81,499,831.59
Net Income	-11,562,265.08
Total Equity	69,937,566.51
TOTAL LIABILITIES & EQUITY	146,238,824.74

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Midtown Redevelopment Authority
 Wells Fargo Aff Housing Disbursements

As of May 16, 2024

Date	Num	Name	Memo	Credit
104000 · Affordable Housing Accounts				
104021 · WF Afford Hous 3927				
04/30/2024	4243	American Fence Company, Inc.	U34143 154ft 3011 Bremond St April 2024	115.50
05/15/2024	4244	American Fence Company, Inc.		1,935.00
05/15/2024	4245	Bracewell LLP	Third Ward Acquisitions/Affordable Housing Legal - Through APRIL 30,2024	15,683.75
Total 104021 · WF Afford Hous 3927				<u>17,734.25</u>
Total 104000 · Affordable Housing Accounts				<u>17,734.25</u>
TOTAL				<u><u>17,734.25</u></u>

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Midtown Redevelopment Authority
 Wells Fargo Oper 64040 Disbursements
 As of May 16, 2024

Date	Num	Name	Memo	Credit
101001 · Wells Fargo Ope Acctg 64040				
04/30/2024	11258	Angelika Northrup	Office Administration - April 22- April 26, 2024	686.25
04/30/2024	11259	Design Workshop, Inc.	Houston Midtown District Work Order#1 Project 0068786...	14,120.90
04/30/2024	11260	Equi-Tax, Inc.	MontlyConsultation Service fee per contract APR 2024	500.00
04/30/2024	11261	Goode Systems & Consulting Inc	IT Service - Comprehensive Support Services February ...	1,816.50
04/30/2024	11262	Melanie Rodriguez	Office Admin Support - April 22- April 25, 2024	300.00
04/30/2024	11263	Michelle Ashton	Communications Consultant - 04.13.24 - 04.26.24	15.00
04/30/2024	11264	The Tab Store	10 X BLANK INDEX TAB SETS April 2024	240.80
05/01/2024	11265	The Morton Accounting Services	March 2024 CPA Services	21,126.20
05/03/2024	ACH	City of Houston - Water	155065	124.09
05/03/2024	ACH	City of Houston - Water	155065	565.22
05/07/2024	11267	The Goodman Corporation	MID121 - Task 1 \$24,000 Task 2 \$100,000 APRIL 2024	4,000.00
05/07/2024	11268	ADT Commercial	DMP Access Cameras - 410 Pierce Street	23,476.63
05/07/2024	11269	Angelika Northrup	Office Administration - April 29- May 3, 2024	675.00
05/07/2024	11270	Comcast	410 SERVICE Ste #355 to MAY 29, 2024	437.76
05/07/2024	11271	Goode Technology Group	IT Services - On-Site and Remote Help	2,531.25
05/07/2024	11272	Melanie Rodriguez	Office Admin Support - April 29- May 1, 2024	225.00
05/07/2024	11273	Midtown Scouts Square Property. LP	Contract Parking Spaces - 12 MAY 2024	900.00
05/07/2024	11274	Purchase Power	Postage APRIL 2024	251.00
05/07/2024	11275	The Goodman Corporation	MID122 - Task 1 \$14,531, Task 2 - \$9,718, Task 3 - \$10,...	776.52
05/15/2024	11276	ADT Commercial	DMP Access Cameras - 410 Pierce Street	1,520.52
05/15/2024	11277	Angelika Northrup	Office Administration - May 6- May 10, 2024	405.00
05/15/2024	11278	Bracewell LLP	General Legal Services to April 30, 2024	17,007.50
05/15/2024	11279	Comcast Business	402 & 410 SERVICE ACCT# 708743225 MAY 2024	1,500.67
05/15/2024	11280	Cushman & Wakefield		38,541.50
05/15/2024	11281	Goode Systems & Consulting Inc		4,506.50
05/15/2024	11282	IDS Engineering Group	Midtown PSA 2021 WO No 01A Professional Services t...	4,478.70
05/15/2024	11283	Lion Heart		14,487.05
05/15/2024	11284	Melanie Rodriguez	Office Admin Support - May 7- May 10, 2024	330.00
05/15/2024	11285	NEVA Corporation	Leak Check - 402 Pierce May 2024	346.50
05/15/2024	11286	One World Strategy Group, LLC		16,550.00
05/15/2024	11287	Bracewell LLP	General Legal Services to April 30, 2024	21,125.00
05/15/2024		One World Strategy Group, LLC		16,550.00
Total 101001 · Wells Fargo Ope Acctg 64040				210,117.06
TOTAL				210,117.06

Midtown Redevelopment Authority
Profit & Loss
 July 2023 through March 2024

	Jul '23 - Mar 24
Ordinary Income/Expense	
Income	
400000 · Revenue & Support	
400023 · HTC Build Out Reimbursement	4,677.42
400025 · Interest-Debt Service & Reserve	292,852.45
400026 · Interest-Other Bond Funds	192.49
400029 · Interest - Affordable Housing	139,777.69
400030 · Interest-Operating Funds	690,247.19
400031 · Interest Income	79,941.88
400040 · 3131 EMANCIPATION	522,065.26
400041 · Affordable Housing Apts Units	117,820.96
400042 · 402 & 410 Tenant Inome	146,446.62
	1,994,021.96
Total 400000 · Revenue & Support	
400441 · Bagby Park Kiosk Lease	32,400.00
	2,026,421.96
Total Income	
	2,026,421.96
Gross Profit	
	2,026,421.96
Expense	
500000 · BOND FUND EXPENSES	
504000 · Projects & Expenses	
500015 · T-0222 Street Rehab	190.00
500021 · T-0203 Entry Portals	76,698.08
500412 · T-0239 Brazos St Recon	200,241.78
504000 · Projects & Expenses - Other	1,407.73
	278,537.59
Total 504000 · Projects & Expenses	
	278,537.59
Total 500000 · BOND FUND EXPENSES	
510000 · INCREMENT PROJECTS/EXPENSE	
510008 · T-0220 Afford Housing Land Bnk	
510013 · T-0220 Affordable Housing Legal	197,523.51
510017 · T-0220 Drainage Fees	13,789.17
510018 · Fines	2,699.12
512001 · T-0220 Aff Hous Expense	1,741,377.77
512003 · Operations Center	
5120037 · Tenant Improvements	945,854.40
512003 · Operations Center - Other	867,287.85
	1,813,142.25
Total 512003 · Operations Center	
	1,813,142.25
Total 510008 · T-0220 Afford Housing Land Bnk	
	3,768,531.82
510019 · T-0214 Caroline St	11,958.06
510024 · T-0204 Infrastruc/Street Lights	1,064.04
510040 · Developer Reimbursement	2,013,481.06
510041 · CIP Program Expenses	
510094 · Midtown CIP TM	35,957.50
510041 · CIP Program Expenses - Other	4,500.00
	40,457.50
Total 510041 · CIP Program Expenses	
	40,457.50
510043 · T-0234 Parks & Open Space & Mob	78,279.21
510044 · T-0236 Bagby Park	110,455.00
510045 · T-0224 HTC I - Bldg Maintenance	146,898.29
510046 · T-0221 Midtown Pk	17,449.48
510053 · T-0233 Midtown Garage	15,207.65
510096 · T-0207 Opr of Zone Prj Faciliti	1,357,538.77
510102 · HMAAC Interest Expense	18,354.73

No assurance is provided on these financial statements

Midtown Redevelopment Authority

Profit & Loss

July 2023 through March 2024

	Jul '23 - Mar 24
510103 · Camden Interest	247,711.94
510400 · Kiosk at Bagby Park	30,600.00
510534 · T-0225 Mobility & Pedest Imprv	242,274.47
510536 · T-0248 Tuam Street	716,665.51
510700 · Municipal Services Costs	-70,000.00
Total 510000 · INCREMENT PROJECTS/EXPENSE	8,746,927.53
550000 · General & Admin. Expense	
550002 · Contract Labor	34,992.18
550003 · Rent Expense	7,200.00
550004 · Salaries	
550005 · Salary Reimb & Office Expp	-972,196.30
550014 · Health Insruance	129,925.04
550015 · AFLAC	1,766.78
550018 · Life Insurance	246.72
550021 · 401K contributions	39,042.62
550044 · Payroll Expense & PR Tax Exp	12,941.88
550047 · Soc Sec - Medicare	92,319.92
550004 · Salaries - Other	1,648,986.25
Total 550004 · Salaries	953,032.91
550007 · Courier Service	846.78
550008 · Office Supply & Expense	4,896.76
550009 · Misc Exp	100,828.00
550010 · Telephone & Utilities	
5500117 · GAS	2,014.17
550110 · Cellular Service	1,317.83
550112 · MIDTOWN Website	2,000.00
550113 · Drainage fee	1,603.11
550010 · Telephone & Utilities - Other	1,819.18
Total 550010 · Telephone & Utilities	8,754.29
550012 · Postage	932.57
550020 · Int Expense BBVA	190,791.04
550022 · Bank Charges & Fees	31,395.62
550023 · Trust Expenses	20,243.50
550025 · Professional Services	142,458.33
550026 · Accounting Consultants	97,388.00
550027 · Financial Audit	
550001 · Construction Audit	22,000.00
550027 · Financial Audit - Other	49,479.00
Total 550027 · Financial Audit	71,479.00
550028 · Legal Consultants	277,665.17
550030 · Planning Consultants	167,882.15
550031 · HTC Bldg Maintenance	18,838.80
550032 · Engineering Consultants	20,730.41
550033 · Professional Fees/Other Consult	9,360.00
550034 · Equip Rent & Lease Expense	2,151.42
550037 · Workman's Comp Insurance	3,482.04
550038 · Insurance - All	539,296.38
550039 · Computers & Repairs & Maint	17,826.21
550040 · Repair & Maintenance	14,488.82
550045 · Payroll Fees	17,191.71
550046 · Reimb. Employee Office Exp.	216.48
550058 · Travel	2,034.44
Total 550000 · General & Admin. Expense	2,756,403.01

No assurance is provided on these financial statements

Midtown Redevelopment Authority
Profit & Loss
 July 2023 through March 2024

	Jul '23 - Mar 24
600000 · Bond Related Expenses	
560040 · 2015 Bond Int Expense	129,500.00
560041 · 2017 Bond Int Expense	864,687.50
560042 · 2020 Bond Int Exp	193,900.00
560045 · 2022 Bond Int Expense	341,329.20
Total 600000 · Bond Related Expenses	1,529,416.70
999999 · SUSPENSE	65,183.90
Total Expense	13,376,468.73
Net Ordinary Income	-11,350,046.77
Other Income/Expense	
Other Expense	
59000 · Other Expense	7,227.79
Total Other Expense	7,227.79
Net Other Income	-7,227.79
Net Income	-11,357,274.56

Midtown Redevelopment Authority
Balance Sheet
 As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
101001 · Wells Fargo Ope Acctg 64040	568,790.46
101002 · Infrastructure Projects 1731	876,025.63
101010 · WF Surplus Acct 63943	72,914.85
101020 · WF FTA Enhanced Path 63919	61.14
101030 · Wells Fargo 1094	417,291.35
102200 · Logic Operating Account	17,277,053.54
103200 · TexStar Operating Acct 1111	7,517.44
103600 · Wells Fargo Oper Inves 63901	303.91
103700 · WF Operating Saving 3215777180	45,615.18
104000 · Affordable Housing Accounts	
104021 · WF Afford Hous 3927	4,632,148.58
104022 · WF Pilot Program 3935	350.31
104116 · TexStar Aff. Hsng MM 1800	2,178.16
104200 · Logic Affordable Housing	2,308,955.60
1043000 · PNC BBVA USA	374,612.78
1044000 · Wells Fargo NAI - 2259	93,832.10
Total 104000 · Affordable Housing Accounts	7,412,077.53
105000 · Trustee Investments	
105001 · Pledge Revenue Fund 422885	
105100 · Pledge Revenue Fund -422885	2,391,351.82
Total 105001 · Pledge Revenue Fund 422885	2,391,351.82
105002 · Debt Service Fund	
105200 · BNY-Debt Service Fund 422896	1,631,399.10
Total 105002 · Debt Service Fund	1,631,399.10
105003 · Reserve Fund 422897	
105324 · TexStar Debt Res Fnd MM 1023	7,320,002.63
105003 · Reserve Fund 422897 - Other	483,508.73
Total 105003 · Reserve Fund 422897	7,803,511.36
105009 · Austin Park Maint. Fund 422919	
105901 · Austin Park Money Mkt x2919	3,816.38
Total 105009 · Austin Park Maint. Fund 422919	3,816.38
107000 · BOND FUNDS	
107012 · BNY 2011 Escrow 443264	9.99
107018 · LOGIC 2017 PROJECT FUND	4,763.11
Total 107000 · BOND FUNDS	4,773.10
Total 105000 · Trustee Investments	11,834,851.76
Total Checking/Savings	38,512,502.79
Accounts Receivable	
130100 · Tax Increments Receivable	-2,326,638.00
170000 · Accounts Receivable	671,169.84
Total Accounts Receivable	-1,655,468.16
Other Current Assets	
160050 · New Undeposited Funds	-19,172.00

No assurance is provided no these financial statements

Midtown Redevelopment Authority
Balance Sheet
As of March 31, 2024

	Mar 31, 24
170022 · AR Allowance - HTC Buildout	-338,285.67
Total Other Current Assets	-357,457.67
Total Current Assets	36,499,576.96
Fixed Assets	
150000 · Fixed Assets	
150010 · Office Furniture & Equipment	68,129.62
150011 · Accumulated Depreciation-Furn.	-28,644.36
150020 · Computer Equipment	32,057.11
150021 · Accumulated Depreciation-Comp.	-32,057.11
150040 · Land - JPI Park	736,911.00
150045 · Walgreens/Lui Park Land	141,000.00
150062 · Land - Houston Tech.Center I	798,053.89
150063 · Houston Tech Center I	2,676,862.62
150064 · Accm Deprec-Houston Tech Cntr I	-2,676,862.62
150065 · Land - HTC Phase II	697,219.00
150066 · Houston Tech Center II	2,839,594.59
150067 · Accum.Deprec. HTC Phase I	-2,405,434.48
150069 · Land - Bagby Park	1,318,870.15
150070 · BagbyPark	2,453,218.83
150071 · Accum.Deprec. BagbyPark	-1,652,635.01
150075 · Midtown Park 2905 Travis St	3,506,306.26
150078 · Midtown Park Land-Tracts I & II	4,417,236.25
1500783 · Accum Deprec-Works of Art	-222,276.45
1500784 · Acc Depr Office Housng & Garage	-1,094,396.00
1500785 · Accum Depreciation - Bagby Park	-174,965.00
150078A · Midtown (Superblock) Garage	13,784.20
150078B · Midtown (Superblockj) Park	5,299,848.40
150078C · Midtown Garage - Depreciable As	
1500781 · Acc Depre - Midtown Garage	-2,541,538.60
150078C · Midtown Garage - Depreciable As - Other	23,104,895.00
Total 150078C · Midtown Garage - Depreciable As	20,563,356.40
150078D · Midtown Park - Depreciable Asse	
1500782 · Acc Depre Midtown Park	-3,606,748.80
150078D · Midtown Park - Depreciable Asse - Other	19,094,553.00
Total 150078D · Midtown Park - Depreciable Asse	15,487,804.20
150078E · Land - Operations Center	1,002,054.00
150078H · Midtown Park - Depr Assc 2&3	5,506,202.00
150078I · Bagby Park - Depr Asset (2020)	1,049,784.00
150078J · Opration Center Dep Asset	
15078J2 · Operation Center - Non Depr Ass	3,607,149.00
150078J · Opration Center Dep Asset - Other	22,743,408.00
Total 150078J · Opration Center Dep Asset	26,350,557.00
150078K · Midtown Park -Placed in Service	-5,506,202.00
150079B · Works of Art - Donated	1,137,027.00
150080 · Land (Resale)	
150081 · Earnest Money	-49,744.89
150082 · Option Fees	8,150.00
150803 · Affordable Housing Legal	104,930.05
150804 · Affordable Housing Misc	753,699.46
150805 · AFFORD HOUS GRANTS	126,750.28
150080 · Land (Resale) - Other	38,556,678.46
Total 150080 · Land (Resale)	39,500,463.36

No assurance is provided no these financial statements

Midtown Redevelopment Authority
Balance Sheet
As of March 31, 2024

	Mar 31, 24
150080A · Land Held for Resale	-12,235,813.43
150089 · Land HMAAC (Land)	1,206,150.00
150090 · HMAAC Property	918,850.00
150091 · Accum Depr HMAAC	-581,938.30
150100 · 2800 MAIN	317,069.93
150782A · Acc Depr Midtown Park Phase 2-3	-688,275.00
150000 · Fixed Assets - Other	-546,027.24
Total 150000 · Fixed Assets	110,192,882.81
Total Fixed Assets	110,192,882.81
Other Assets	
180500 · Leases	
180510 · Lease Receivable	6,149,882.00
180530 · Deferred Inflow	-6,005,734.00
Total 180500 · Leases	144,148.00
Total Other Assets	144,148.00
TOTAL ASSETS	146,836,607.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,007,011.53
Other Current Liabilities	
200001 · Current Liabilities	722,515.46
205000 · Current Loan Liabilities	
2103007 · Developer Advances Midtown Park	2,088,685.76
25000 · Retainage Payable	157,521.29
Total Other Current Liabilities	2,968,722.51
Total Current Liabilities	3,975,734.04
Long Term Liabilities	
210000 · Long Term Liabilities	
210047 · Bonds Payable Series '13	21,850,000.00
210048 · Current Portion Bonds Payable	4,060,000.00
210049 · Bond Payable Series '15	110,000.00
210050 · Bond Payable Series 2017	34,590,000.00
210053 · Accrued Bond Int 2015 series	53,804.93
210055 · Accrued Bond Interest 13 Series	1,107,794.15
210058 · Series 2013 BOND PREMIUM	842,345.07
210059 · Series 2015 Bond Prem	134,385.12
210060 · Accrued Bond Interst 2020	-88,824.96
210061 · Series 2017 Bond Premium	2,286,978.85
210062 · Accrued Bond Interest Series 17	-426,970.36
210063 · Series 2020 Bond Premium	954,567.95
210064 · Bonds Payable Series 2020	7,880,000.00
210065 · Bonds Payable Series 2022	-300,000.00
210066 · Accrued Bond Interest 2022	-335,764.05
Total 210000 · Long Term Liabilities	72,718,316.70
Total Long Term Liabilities	72,718,316.70
Total Liabilities	76,694,050.74

No assurance is provided no these financial statements

Midtown Redevelopment Authority
Balance Sheet
As of March 31, 2024

	<u>Mar 31, 24</u>
Equity	
1110 · Retained Earnings	81,499,831.59
Net Income	<u>-11,357,274.56</u>
Total Equity	<u>70,142,557.03</u>
TOTAL LIABILITIES & EQUITY	<u><u>146,836,607.77</u></u>

DRAFT

Midtown Redevelopment Authority
Wells Fargo Aff Housing Disbursements

As of April 26, 2024

Date	Num	Name	Memo	Credit
104000 · Affordable Housing Accounts				
104021 · WF Afford Hous 3927				
03/28/2024	4230	Summit Energy Services, Inc	Clean Source - LEED v4.1 2023e	3,901.95
03/28/2024	4231	D.E. Harvey Builders	One Emancipation Center Community Cloth Pay App #3 Feb - Ma...	187,859.30
04/02/2024	4232	American Fence Company,...	U30527A - Repairs 0 Winbern St January 2024	443.06
04/02/2024		CCPPI	Midtown Affordable Housing Plan Grant January 2024	119,083.33
04/02/2024	4233	Roberta F. Burroughs & As...	Project: Midtown Affordable Housing Plan - Impl Srvs For Februar...	8,000.00
04/03/2024	4234	Four Eleven LLC	Landscape Services February 2024	22,778.06
04/09/2024	4235	Martin Construction Manag...	Professional Services from 03-01-24 thru 03-31-24	9,000.00
04/16/2024	4236	American Fence Company,...		1,356.00
04/16/2024	4237	Bracewell LLP	General Legal Services to MARCH 31, 2024	31,770.86
04/16/2024	4238	Bracewell LLP	Third Ward Acquisitions/Affordable Housing Legal - Through MAR...	28,818.25
04/19/2024	ACH	City of Houston - Water	155065	28.16
04/19/2024	ACH	City of Houston - Water	155065	25.24
04/19/2024	ACH	City of Houston - Water	155065	29.94
04/19/2024	ACH	City of Houston - Water	155065	26.45
04/19/2024	ACH	City of Houston - Water	155065	483.47
04/19/2024	ACH	City of Houston - Water	155065	28.53
04/19/2024	ACH	City of Houston - Water	155065	65.12
04/19/2024	ACH	City of Houston - Water	155065	4.87
04/19/2024	ACH	City of Houston - Water	155065	18.98
04/19/2024	ACH	City of Houston - Water	155065	22.43
04/19/2024	ACH	City of Houston - Water	155065	30.36
04/19/2024	ACH	City of Houston - Water	155065	24.14
04/19/2024	ACH	City of Houston - Water	155065	22.43
04/19/2024	ACH	City of Houston - Water	155065	79.94
04/19/2024	ACH	City of Houston - Water	155065	7.05
04/19/2024	ACH	City of Houston - Water	155065	23.71
04/19/2024	ACH	City of Houston - Water	155065	8.40
04/19/2024	ACH	City of Houston - Water	155065	2.73
04/19/2024	ACH	City of Houston - Water	155065	23.71
04/19/2024	ACH	City of Houston - Water	155065	4.91
04/19/2024	ACH	City of Houston - Water	155065	30.86
04/19/2024	ACH	City of Houston - Water	155065	29.10
04/19/2024	ACH	City of Houston - Water	155065	24.09
04/19/2024	ACH	City of Houston - Water	155065	22.47
04/19/2024	ACH	City of Houston - Water	155065	23.67
04/19/2024	ACH	City of Houston - Water	155065	22.47
04/19/2024	ACH	City of Houston - Water	155065	27.97
04/19/2024	ACH	City of Houston - Water	155065	23.71
04/19/2024	ACH	City of Houston - Water	155065	3.50
04/19/2024	ACH	City of Houston - Water	155065	25.37
04/19/2024	ACH	City of Houston - Water	155065	23.91
04/19/2024	ACH	City of Houston - Water	155065	24.91
04/19/2024	ACH	City of Houston - Water	155065	28.55
04/19/2024	ACH	City of Houston - Water	155065	26.25
04/19/2024	ACH	City of Houston - Water	155065	3.66
04/19/2024	ACH	City of Houston - Water	155065	2.14
04/22/2024	ACH	City of Houston - Water	155065	30.86
04/23/2024	4239	Burney & Foreman		9,000.00
04/23/2024	4240	Four Eleven LLC	Landscape Services March 2024	30,367.06
04/23/2024	4241	Roberta F. Burroughs & As...	Project: Midtown Affordable Housing Plan - Impl Srvs For March ...	8,000.00
04/23/2024	4242	TransTeQ	March 2024 Landscaping	32,795.89
Total 104021 · WF Afford Hous 3927				494,507.82
Total 104000 · Affordable Housing Accounts				494,507.82
TOTAL				494,507.82

Midtown Redevelopment Authority Wells Fargo Aff Housing Disbursements

As of April 26, 2024

Date	Num	Name	Memo	Credit
104000 · Affordable Housing Accounts				
104021 · WF Afford Hous 3927				
03/28/2024	4230	Summit Energy Services, Inc	Clean Source - LEED v4.1 2023e	3,901.95
03/28/2024	4231	D.E. Harvey Builders	One Emancipation Center Community Cloth Pay App #3 Feb - ...	187,859.30
04/02/2024	4232	American Fence Company,...	U30527A - Repairs 0 Winbern St January 2024	443.06
04/02/2024		CCPPI	Midtown Affordable Housing Plan Grant January 2024	119,083.33
04/02/2024	4233	Roberta F. Burroughs & As...	Project: Midtown Affordable Housing Plan - Impl Srvs For Febr...	8,000.00
04/03/2024	4234	Four Eleven LLC	Landscape Services February 2024	22,778.06
04/09/2024	4235	Martin Construction Manag...	Professional Services from 03-01-24 thru 03-31-24	9,000.00
04/16/2024	4236	American Fence Company,...		1,356.00
04/16/2024	4237	Bracewell LLP	General Legal Services to MARCH 31, 2024	31,770.86
04/16/2024	4238	Bracewell LLP	Third Ward Acquisitions/Affordable Housing Legal - Through M...	28,818.25
04/19/2024	ACH	City of Houston - Water	155065	28.16
04/19/2024	ACH	City of Houston - Water	155065	25.24
04/19/2024	ACH	City of Houston - Water	155065	29.94
04/19/2024	ACH	City of Houston - Water	155065	26.45
04/19/2024	ACH	City of Houston - Water	155065	483.47
04/19/2024	ACH	City of Houston - Water	155065	28.53
04/19/2024	ACH	City of Houston - Water	155065	65.12
04/19/2024	ACH	City of Houston - Water	155065	4.87
04/19/2024	ACH	City of Houston - Water	155065	18.98
04/19/2024	ACH	City of Houston - Water	155065	22.43
04/19/2024	ACH	City of Houston - Water	155065	30.36
04/19/2024	ACH	City of Houston - Water	155065	24.14
04/19/2024	ACH	City of Houston - Water	155065	22.43
04/19/2024	ACH	City of Houston - Water	155065	79.94
04/19/2024	ACH	City of Houston - Water	155065	7.05
04/19/2024	ACH	City of Houston - Water	155065	23.71
04/19/2024	ACH	City of Houston - Water	155065	8.40
04/19/2024	ACH	City of Houston - Water	155065	2.73
04/19/2024	ACH	City of Houston - Water	155065	23.71
04/19/2024	ACH	City of Houston - Water	155065	4.91
04/19/2024	ACH	City of Houston - Water	155065	30.86
04/19/2024	ACH	City of Houston - Water	155065	29.10
04/19/2024	ACH	City of Houston - Water	155065	24.09
04/19/2024	ACH	City of Houston - Water	155065	22.47
04/19/2024	ACH	City of Houston - Water	155065	23.67
04/19/2024	ACH	City of Houston - Water	155065	22.47
04/19/2024	ACH	City of Houston - Water	155065	27.97
04/19/2024	ACH	City of Houston - Water	155065	23.71
04/19/2024	ACH	City of Houston - Water	155065	3.50
04/19/2024	ACH	City of Houston - Water	155065	25.37
04/19/2024	ACH	City of Houston - Water	155065	23.91
04/19/2024	ACH	City of Houston - Water	155065	24.91
04/19/2024	ACH	City of Houston - Water	155065	28.55
04/19/2024	ACH	City of Houston - Water	155065	26.25
04/19/2024	ACH	City of Houston - Water	155065	3.66
04/19/2024	ACH	City of Houston - Water	155065	2.14
04/22/2024	ACH	City of Houston - Water	155065	30.86
04/23/2024	4239	Burney & Foreman		9,000.00
04/23/2024	4240	Four Eleven LLC	Landscape Services March 2024	30,367.06
04/23/2024	4241	Roberta F. Burroughs & As...	Project: Midtown Affordable Housing Plan - Impl Srvs For Marc...	8,000.00
04/23/2024	4242	TransTeQ	March 2024 Landscaping	32,795.89
Total 104021 · WF Afford Hous 3927				494,507.82
Total 104000 · Affordable Housing Accounts				494,507.82
TOTAL				494,507.82

Midtown Redevelopment Authority

Profit & Loss

July 2023 through January 2024

	Jul '23 - Jan 24
Ordinary Income/Expense	
Income	
400000 · Revenue & Support	
400009 · City of Houston Tax Increment	693,799.66
400023 · HTC Build Out Reimbursement	4,677.42
400025 · Interest-Debt Service & Reserve	227,876.44
400026 · Interest-Other Bond Funds	149.89
400029 · Interest - Affordable Housing	109,284.68
400030 · Interest-Operating Funds	548,590.90
400031 · Interest Income	61,140.48
400040 · 3131 EMANCIPATION	337,921.46
400041 · Affordable Housing Apts Units	77,321.21
400042 · 402 & 410 Tenant Inome	111,859.30
Total 400000 · Revenue & Support	2,172,621.44
40010 · Other Revenue	1.00
400441 · Bagby Park Kiosk Lease	25,200.00
Total Income	2,197,822.44
Gross Profit	2,197,822.44
Expense	
500000 · BOND FUND EXPENSES	
500415 · T-0225 Mobility	37,083.99
500419 · Camden Int.	247,711.94
504000 · Projects & Expenses	
500007 · T-0234 Parks and Open Space	2,280.00
500015 · T-0222 Street Rehab	190.00
500021 · T-0203 Entry Portals	12,918.48
500412 · T-0239 Brazos St Recon	170,261.61
504000 · Projects & Expenses - Other	971.80
Total 504000 · Projects & Expenses	186,621.89
Total 500000 · BOND FUND EXPENSES	471,417.82
510000 · INCREMENT PROJECTS/EXPENSE	
510008 · T-0220 Afford Housing Land Bnk	
510013 · T-0220 Affordable Housing Legal	94,557.75
510017 · T-0220 Drainage Fees	11,055.78
510018 · Fines	2,699.12
512001 · T-0220 Aff Hous Expense	1,449,939.77
512002 · Interest Expense	188,553.57
512003 · Operations Center	
5120037 · Tenant Improvements	738,031.10
512003 · Operations Center - Other	682,420.93
Total 512003 · Operations Center	1,420,452.03
Total 510008 · T-0220 Afford Housing Land Bnk	3,167,258.02
510019 · T-0214 Caroline St	11,958.06
510024 · T-0204 Infrastruc/Street Lights	1,064.04
510040 · Developer Reimbursement	3,437,268.06
510041 · CIP Program Expenses	36,551.25

No assurance is provided on these financial statements

Midtown Redevelopment Authority

Profit & Loss

July 2023 through January 2024

	Jul '23 - Jan 24
510043 · T-0234 Parks & Open Space & Mob	43,444.46
510044 · T-0236 Bagby Park	26,487.50
510045 · T-0224 HTC I - Bldg Maintenance	117,436.78
510046 · T-0221 Midtown Pk	43,484.05
510053 · T-0233 Midtown Garage	14,759.98
510096 · T-0207 Opr of Zone Prj Faciliti	1,196,158.97
510102 · HMAAC Interest Expense	14,627.85
510400 · Kiosk at Bagby Park	23,800.00
510534 · T-0225 Mobility & Pedest Imprv	152,248.09
510536 · T-0248 Tuam Street	716,665.51
510700 · Municipal Services Costs	-70,000.00
Total 510000 · INCREMENT PROJECTS/EXPEN...	8,933,212.62
550000 · General & Admin. Expense	
550002 · Contract Labor	26,292.16
550003 · Rent Expense	6,300.00
550004 · Salaries	579,758.29
550007 · Courier Service	-124.83
550008 · Office Supply & Expense	3,552.71
550009 · Misc Exp	100,828.00
550010 · Telephone & Utilities	6,479.40
550012 · Postage	932.57
550020 · Int Expense BBVA	34,036.58
550022 · Bank Charges & Fees	25,020.76
550023 · Trust Expenses	12,133.00
550025 · Professional Services	126,252.00
550026 · Accounting Consultants	98,333.74
550027 · Financial Audit	
550001 · Construction Audit	22,000.00
550027 · Financial Audit - Other	49,479.00
Total 550027 · Financial Audit	71,479.00
550028 · Legal Consultants	254,635.17
550030 · Planning Consultants	129,450.47
550031 · HTC Bldg Maintenance	14,954.36
550032 · Engineering Consultants	9,571.04
550033 · Professional Fees/Other Consult	9,360.00
550034 · Equip Rent & Lease Expense	-898.14
550037 · Workman's Comp Insurance	2,667.59
550038 · Insurance - All	19,465.96
550039 · Computers & Repairs & Maint	11,541.44
550040 · Repair & Maintenance	11,153.83
550045 · Payroll Fees	13,252.47
550046 · Reimb. Employee Office Exp.	541.20
550058 · Travel	1,438.28
Total 550000 · General & Admin. Expense	1,568,407.05
999999 · SUSPENSE	50,036.64
Total Expense	11,023,074.13
Net Ordinary Income	-8,825,251.69

No assurance is provided on these financial statements

Midtown Redevelopment Authority
Profit & Loss
July 2023 through January 2024

	<u>Jul '23 - Jan 24</u>
Other Income/Expense	
Other Expense	<u>3,885.79</u>
Net Other Income	<u>-3,885.79</u>
Net Income	<u><u>-8,829,137.48</u></u>



Midtown Redevelopment Authority

Balance Sheet

As of January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
101001 · Wells Fargo Ope Acctg 64040	-789,123.23
101002 · Infrastructure Projects 1731	874,471.79
101010 · WF Surplus Acct 63943	222,754.45
101020 · WF FTA Enhanced Path 63919	61.04
101030 · Wells Fargo 1094	400,272.29
102200 · Logic Operating Account	16,390,421.75
103200 · TexStar Operating Acct 1111	7,452.40
103600 · Wells Fargo Oper Inves 63901	303.37
103700 · WF Operating Saving 3215777180	45,534.49
104000 · Affordable Housing Accounts	8,776,641.51
105000 · Trustee Investments	
105001 · Pledge Revenue Fund 422885	2,380,690.84
105002 · Debt Service Fund	7,145,815.80
105003 · Reserve Fund 422897	7,738,535.35
105009 · Austin Park Maint. Fund 422919	3,786.46
107000 · BOND FUNDS	4,730.50
Total 105000 · Trustee Investments	17,273,558.95
Total Checking/Savings	43,202,348.81
Accounts Receivable	
130100 · Tax Increments Receivable	
103150 · City of Houston - Tax Increment	-3,913,126.33
103152 · Harris County Tax Increment	1,910,892.00
130100 · Tax Increments Receivable - Other	-2,326,638.00
Total 130100 · Tax Increments Receivable	-4,328,872.33
170000 · Accounts Receivable	320,021.97
Total Accounts Receivable	-4,008,850.36
Other Current Assets	-357,457.67
Total Current Assets	38,836,040.78
Fixed Assets	
150000 · Fixed Assets	
150010 · Office Furniture & Equipment	68,129.62
150011 · Accumulated Depreciation-Furn.	-28,644.36
150012 · 3300 Main st	5,000.00
150020 · Computer Equipment	32,057.11
150021 · Accumulated Depreciation-Comp.	-32,057.11
150040 · Land - JPI Park	736,911.00
150045 · Walgreens/Lui Park Land	141,000.00
150062 · Land - Houston Tech.Center I	798,053.89
150063 · Houston Tech Center I	2,676,862.62
150064 · Accm Deprec-Houston Tech Cntr I	-2,676,862.62
150065 · Land - HTC Phase II	697,219.00
150066 · Houston Tech Center II	2,816,117.96
150067 · Accum.Deprec. HTC Phase I	-2,405,434.48
150069 · Land - Bagby Park	1,318,870.15
150070 · BagbyPark	2,453,218.83
150071 · Accum.Deprec. BagbyPark	-1,652,635.01

No assurance is provided no these financial statements

Midtown Redevelopment Authority

Balance Sheet

As of January 31, 2024

	Jan 31, 24
150075 · Midtown Park 2905 Travis St	3,506,306.26
150078 · Midtown Park Land-Tracts I & II	4,417,113.04
1500783 · Accum Deprec-Works of Art	-222,276.45
1500784 · Acc Depr Office Housng & Garage	-1,477,447.00
150078A · Midtown (Superblock) Garage	13,784.20
150078B · Midtown (Superblockj) Park	5,299,848.40
150078C · Midtown Garage - Depreciable As	20,563,356.40
150078D · Midtown Park - Depreciable Asse	15,487,804.20
150078E · Land - Operations Center	1,999,033.00
150078F · Bagby Park	-174,965.00
150078H · Midtown Park - Depr Assc 2&3	5,506,202.00
150078I · Bagby Park - Depr Asset (2020)	1,049,784.00
150078J · Opration Center Dep Asset	29,095,076.00
150078K · Midtown Park -Placed in Service	-5,506,202.00
150079B · Works of Art - Donated	1,137,027.00
150080 · Land (Resale)	36,754,557.36
150080A · Land Held for Resale	-8,720,043.61
150089 · Land HMAAC (Land)	1,206,150.00
150090 · HMAAC Property	918,850.00
150091 · Accum Depr HMAAC	-581,938.30
150100 · 2800 MAIN	317,069.93
150782A · Acc Depr Midtown Park Phase 2-3	-688,275.00
150000 · Fixed Assets - Other	-546,027.24
Total 150000 · Fixed Assets	<u>114,302,593.79</u>
Total Fixed Assets	114,302,593.79
Other Assets	
180000 · Travel Advance	307.96
180500 · Leases	43,052.00
Total Other Assets	<u>43,359.96</u>
TOTAL ASSETS	<u><u>153,181,994.53</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	841,914.98
Other Current Liabilities	
200001 · Current Liabilities	741,854.40
200CRI · CRI	3,000,000.00
2030112 · BBVA Taxable Loan	-346,542.22
2030113 · BBVA LOAN TAX EXEMPT	115,004.53
205000 · Current Loan Liabilities	522,730.00
2103007 · Developer Advances Midtown Park	2,088,685.76
25000 · Retainage Payable	48,877.32
Total Other Current Liabilities	<u>6,170,609.79</u>
Total Current Liabilities	7,012,524.77

No assurance is provided no these financial statements

Midtown Redevelopment Authority
Balance Sheet
 As of January 31, 2024

	Jan 31, 24
Long Term Liabilities	
210000 · Long Term Liabilities	
210047 · Bonds Payable Series '13	21,850,000.00
210048 · Current Portion Bonds Payable	4,060,000.00
210049 · Bond Payable Series '15	2,645,000.00
210050 · Bond Payable Series 2017	34,590,000.00
210053 · Accrued Bond Int 2015 series	210,923.93
210055 · Accrued Bond Interest 13 Series	1,107,794.15
210056 · Accrued Bond Interest Series 11	0.02
210058 · Series 2013 BOND PREMIUM	842,345.07
210059 · Series 2015 Bond Prem	134,385.12
210060 · Accrued Bond Interst 2020	121,325.04
210061 · Series 2017 Bond Premium	2,951,978.85
210062 · Accrued Bond Interest Series 17	453,467.64
210063 · Series 2020 Bond Premium	1,639,567.95
210064 · Bonds Payable Series 2020	7,880,000.00
210065 · Bonds Payable Series 2022	-200,000.00
210066 · Accrued Bond Interest 2022	-335,764.05
	77,951,023.72
Total 210000 · Long Term Liabilities	77,951,023.72
Total Long Term Liabilities	77,951,023.72
Total Liabilities	84,963,548.49
Equity	
1110 · Retained Earnings	77,047,583.52
Net Income	-8,829,137.48
Total Equity	68,218,446.04
TOTAL LIABILITIES & EQUITY	153,181,994.53

Midtown Redevelopment Authority
Wells Fargo Oper 64040 Disbursements

January 25 - February 26, 2024

Date	Num	Name	Memo	Credit
101001 · Wells Fargo Ope Acctg 64040				
01/25/2024	11106	Angelika Northrup	Office Administration - January 15- January 19, 2024	405.00
01/25/2024	11107	Bracewell LLP		40,095.66
01/25/2024	11108	Burney & Foreman		6,000.00
01/25/2024	11109	Caydon Houston Property LP	Development Advances- Tax Year 2022	1,553,226.77
01/25/2024	11110	Gauge Engineering	Project 1251 Work Order No. 1	543.00
01/25/2024	11111	Goode Systems & Consulting Inc		1,000.00
01/25/2024	11112	Medley	Monthly Retainers - January 2024	2,453.34
01/25/2024	11113	Melanie Rodriguez	Office Admin Support - January 17- January 18, 2024	195.00
01/25/2024	11114	Michelle Ashton	Communications Consultant - 1.6.24 - 1.19.24	30.00
01/25/2024	11115	One World Strategy Group, LLC		16,550.00
01/25/2024	11116	Pearl Residences at Midtown Owner LLC	2022 Reimbursement Payment	539,393.94
01/25/2024	11117	Walter P. Moore		48,579.58
01/25/2024	11118	Pearl Residences at Midtown Owner LLC	2020 & 2021 Reimbursement Payment	55,272.35
01/25/2024	11119	The Harford	Business Travel Accident Insurance - 2/2024 - 2/2025	500.00
01/25/2024	11120	Midtown Parks Conservancy	Management Fees 2024	1,000,000.00
01/25/2024	ACH	G&A Partners	PR 01/31/2024	89,020.71
01/31/2024	11121	Angelika Northrup	Office Administration - January 22- January 26, 2024	675.00
01/31/2024	11122	Equi-Tax, Inc.	Montly Consultation Service fee per contract	500.00
01/31/2024	11123	Goode Systems & Consulting Inc		2,191.50
01/31/2024	11124	Goode Technology Group	IT Services - On-Site and Remote Help	650.00
01/31/2024	11125	Melanie Rodriguez	Office Admin Support - January 22- January 26, 2024	375.00
01/31/2024	11126	Midtown Scouts Square Property. LP	Contract Parking Spaces - 12	900.00
01/31/2024	11127	Wulfe & Co.	Consulting for Bagby Park and Midown Park - SEP	3,400.00
01/31/2024	11128	The Morton Accounting Services	December 2023 CPA Services	22,040.88
01/31/2024	11129	Otis Elevators		5,794.56
02/07/2024	11130	Angelika Northrup	Office Administration - January 29- February 2, 2024	691.88
02/07/2024	11131	Bee-Line Delivery Service, Inc.	550008	81.92
02/07/2024	11132	Comcast	410 SERVICE Ste #355 to FEB 29, 2024	437.76
02/07/2024	11133	Lion Heart	Project 043-001 Midtown Work order 1 - 10.31.23	8,736.60
02/07/2024	11134	Melanie Rodriguez	Office Admin Support - January 29- February 1, 2024	330.00
02/07/2024	11135	Michelle Ashton	Communications Consultant - 1.20.24 - 2.02.24	105.00
02/07/2024	11136	NEVA Corporation		1,000.00
02/07/2024	11137	One World Strategy Group, LLC		16,550.00
02/07/2024	11138	Ready Refresh	DEC- Building Water Less sales tax	163.96
02/07/2024	11139	Staples Advantage	Office supplies	2,265.67
02/07/2024	11140	The Goodman Corporation		25,709.19
02/07/2024	11142	United National Insurance Agency	Insurance Policies - Various	469,992.04
02/13/2024	11141	Angelika Northrup	Office Administration - February 5- February 9, 2024	540.00
02/13/2024	11147	Bracewell LLP	VOID:	
02/13/2024	11146	Goode Systems & Consulting Inc		3,006.48
02/13/2024	11145	J. Kru Land Services LLC	Caroline Street Lofts Repairs & Irrigation Crew Labor...	6,985.00
02/13/2024	11144	Melanie Rodriguez	Office Admin Support - February 5- February 9, 2024	390.00
02/13/2024	11143	THR Enterprises, Inc.	Cleaning Serices - January 2024	1,550.00
02/13/2024	11148	Bracewell LLP	General Legal Services to January 31, 2024	7,282.50
02/13/2024	11149	Comcast Business	402 & 410 SERVICE ACCT# 708743225 Feb 2024	1,500.67
02/16/2024	ACH	Reliant Energy	402 PIERCE ST - 75237953-7 FEB 2024	3,575.74
02/16/2024	ACH	Reliant Energy	410 PIERCE STREET - 75237956-0 FEB 2024	3,281.32
02/16/2024	ACH	City of Houston - Water	155065	1,215.05
02/20/2024	11150	Design Workshop, Inc.	CIP - Work Order 1 and Brazos Bridge Work Order 2	6,785.00
02/20/2024	11151	Goode Systems & Consulting Inc	IT Service - Office 365 Products DEC 2023	367.00
02/20/2024	11152	IDS Engineering Group	Midtown PSA WO No 001 Professional Services to ...	9,571.04
02/20/2024	11153	Marlon Marshall	Reimbursements 2023 Reconnect Rondo Panel - St...	516.29
02/20/2024	11154	Wulfe & Co.	Consulting for Bagby Park and Midown Park - SEP J...	3,400.00
02/20/2024	11155	Angelika Northrup	Office Administration - February 12- February 16, 2024	675.00
02/20/2024	11156	Flextg Financial Services	CANNON/IR-C57501 FEB 2024	870.98
02/20/2024	11157	Melanie Rodriguez	Office Admin Support - February 12- February 15, 20...	300.00
02/23/2024		ATT -2	QuickBooks generated zero amount transaction for b...	
Total 101001 · Wells Fargo Ope Acctg 64040				3,967,668.38
TOTAL				3,967,668.38

Midtown Redevelopment Authority
Wells Fargo Aff Housing Disbursements

January 25, 2024 - February 26, 2024

Type	Date	Num	Name	Memo	Credit
104000 · Affordable Housing Accounts					
104021 · WF Afford Hous 3927					
Bill Pmt -Check	01/25/2024	4201	Burney & Foreman		9,000.00
Bill Pmt -Check	01/25/2024	4202	D.E. Harvey Builders	One Emancipation Center Community Cloth Pay App #1	159,722.95
Bill Pmt -Check	01/25/2024	4203	Kirksey Architecture, LLC	VOID: CCPPI Third Ward Building - December 31, 2023	
Bill Pmt -Check	01/25/2024	4204	Kirksey Architecture, LLC	CCPPI Third Ward Building - December 31, 2023	3,189.23
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	28.49
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	65.12
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	28.12
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	25.57
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	158.11
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	30.12
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.43
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	4.49
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	6.67
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.32
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	18.60
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	4.53
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.28
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	28.14
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.56
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	24.92
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	3.12
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.26
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.32
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	1.76
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	3.28
Bill Pmt -Check	01/26/2024	ACH	VARIOUS	to adjust june 2 financials to tie to a udit (correct entry)	
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	2.35
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	8.40
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	23.74
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	30.81
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	28.68
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	25.97
Bill Pmt -Check	01/26/2024	ACH	City of Houston - Water	155065	482.76
Bill Pmt -Check	01/31/2024	4205	Four Eleven LLC	Landscape Services December 2023	25,854.58
Bill Pmt -Check	01/31/2024	4206	JEFF MCSCHAN - Video Prod...	Video Production	3,200.00
Bill Pmt -Check	01/31/2024	4207	TransTeQ	December Landscaping	38,318.62
Bill Pmt -Check	02/01/2024	ACH	City of Houston - Water	155065	24.73
Bill Pmt -Check	02/13/2024	4208	American Fence Company, Inc.		1,020.00
Bill Pmt -Check	02/13/2024	4209	Bracewell LLP	Third Ward Acquisitions/Affordable Housing Legal - Through January...	14,645.25
Bill Pmt -Check	02/13/2024	4210	Martin Construction Manageme...	Professional Services from 01-01-24 thru 01-31-21	8,800.00
Bill Pmt -Check	02/13/2024	4211	Vergel Gay & Associates LLC	Project Mgt Sevices Emancipation Bld Tenant improvement projects ...	682.00
Bill Pmt -Check	02/13/2024	4212	Bracewell LLP	General Legal Services to January 31, 2024	11,827.75
Bill Pmt -Check	02/20/2024	4213	D.E. Harvey Builders	One Emancipation Center Community Cloth Pay App #2 JAN 2024	179,235.79
Bill Pmt -Check	02/20/2024	4214	Kirksey Architecture, LLC	CCPPI Third Ward Building - January 31, 2024	481.29
Bill Pmt -Check	02/20/2024	4215	Roberta F. Burroughs & Assoc...	Project: Midtown Affordable Housing Plan - Impl Srvs For January 2...	8,000.00
Bill Pmt -Check	02/20/2024	4216	TransTeQ	January 2024 Landscaping	40,529.63
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	65.12
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	28.53
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	28.16
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	26.95
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	482.76
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	30.81
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	24.00
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	27.59
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.58
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.58
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	18.98
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	2.73
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	8.40
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	4.91
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.58
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	7.05
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	28.44
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	4.87
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	3.66
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	2.14
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.82
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	25.24
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	3.50
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.58
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	24.73

Midtown Redevelopment Authority
Wells Fargo Aff Housing Disbursements

January 25, 2024 - February 26, 2024

Type	Date	Num	Name	Memo	Credit
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	23.97
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	30.12
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	28.94
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	22.34
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	71.34
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	26.45
Bill Pmt -Check	02/22/2024	ACH	City of Houston - Water	155065	22.76
Total 104021 · WF Afford Hous 3927					507,054.75
Total 104000 · Affordable Housing Accounts					507,054.75
TOTAL					<u>507,054.75</u>

DRAFT



midtown
H O U S T O N

**DESIGN WORKSHOP
SERVICES AGREEMENT**

ATTACHMENT B

Form of Work Order

WORK ORDER NO. 01A

This Work Order No. 01A (this "Work Order") is issued subject to and is governed by that certain Professional Services Agreement between Midtown and Consultant dated as of Feb 21st, 2024 (the "PSA").

Work Order Date: February 21st, 2024

Consultant: Design Workshop, Inc.

Type of Compensation: Cost Plus, Time & Materials, Firm Fixed Price, Lump Sum (Circle and set forth price if Firm Fixed Price or Lump Sum)

Compensation: \$66,840

Location of Services: Houston, Texas - Midtown District

Description of Services: preparation and assistance with global CIP requests, updating maps, coordination with Midtown consultants, quarterly reporting/assessment on Midtown assets

Schedule Requirements: Commencement of Services: February, 2024

Completion of Services: February, 2025

Midtown:

MIDTOWN REDEVELOPMENT
AUTHORITY

By: _____

Printed Name and Title

Date: _____

Consultant:

Design Workshop, Inc.

By: Alex Ramirez

Alex Ramirez, PLA Principal

Printed Name and Title

Date: February 21st, 2024

[End of Attachment B]

Design Workshop, Inc.

Landscape Architecture

Planning

Urban Design

918 Congress Street

Houston, TX 77002

713-227-0862

Aspen

Austin

Chicago

Denver

Houston

Lake Tahoe

Los Angeles

Raleigh

designworkshop.com

February 21, 2024
Mr. Marlon Marshall
Midtown Redevelopment Authority
410 Pierce Street #355
Houston, Texas 77002

Dear Marlon,

Design Workshop is pleased to offer this scope of services for the Houston Midtown District CIP Work Order #1 renewal for General Landscape Architecture Services. This work is for the calendar year of February 2024 to February 2025. We understand that this task is primarily to serve as a work order to capture biweekly meetings with the client, updating the CIP, coordinating with Goodman Corporation, attend MRA board meetings, updating graphics, completing outstanding CIP requests by the client, and assembling quarterly reports on the assets installed by the District. This scope parallels the last thirteen years of W01 work, including projects such as but not limited to: Brazos Bridge, Entry Portals, Midtown Park Refresh, Bagby Park Refresh, District Quarterly Field Reports and Glover Park. We understand that as new projects arise, DW will generate separate work orders.

Based on our previous discussions, this work order will be invoiced on a time and materials basis not to exceed \$66,840 without approval from the client. This fee is based on the spreadsheet submitted with this proposal. All applicable information and payment terms listed on the master agreement between the Midtown Redevelopment Authority and Design Workshop shall be applicable for this work order.

By signing this letter, you are authorizing Design Workshop, Inc. to commence services immediately on a time and materials basis, pursuant to the terms and conditions of the master agreement. Thank you again for this opportunity. Should you have any questions, please call me at (225) 278-5963 or email me at aramirez@designworkshop.com regarding this proposal.

Respectfully,

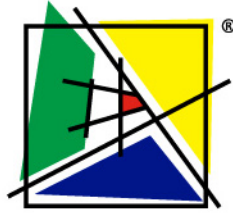


Alex Ramirez, PLA | Principal

APPROVED BY MIDTOWN REDEVELOPMENT AUTHORITY

By: _____
Title:

Date:



midtown
HOUSTON

**QUARTERLY INVESTMENT
REPORT**



midtown
HOUSTON

May 23, 2024

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

Re: Investment Report – Quarter Ending March 31, 2024

Dear Board of Directors:

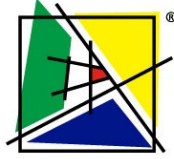
In my capacity as Investment Officer and in compliance with Article III, Section 3.03 and Article IV, Section 4.06 of the Investment Policy of the District, please find attached the 3rd Quarter Fiscal Year 2024 Investment Report.

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

Kindest regards,

Matt Thibodeaux
Executive Director

CC: Carr, Riggs & Ingram (CRI)



midtown
HOUSTON

May 23, 2024

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

Re: Investment Report – Quarter *Ending* March 31, 2024

Dear Board of Directors:

I have prepared the Quarterly Investment Report for the 3rd Quarter FY2024 in my capacity as Midtown District CPA. This report is presented in accordance with Article III, Section 3.03 and Article IV, Section 4.06 of the Investment Policy of the District.

The average yield rate on all accounts this quarter is 3.44783% with the highest yield from the Logic accounts at 5.49% on average. The amount of interest earned for the quarter was \$ 395,684. The report reflects the compliance of your investment portfolio with the Investment Policies of the District and is in accordance with the Investment provisions of the Public Funds Investment Act.

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

Respectfully,

Melissa Morton, CPA
Midtown District CPA

CC: Carr, Riggs & Ingram (CRI)



**MIDTOWN REDEVELOPMENT AUTHORITY
INVESTMENT REPORT
QUARTER ENDED MARCH 2024**

ACCOUNT NAME / FUND	QTR BEGINNING BOOK VALUE	TRANSACTIONS		ENDING BOOK VALUE	INTEREST - By Qtr FY 2024				QUARTER TO DATE TOTAL	QTRLY AVG INTEREST YIELD RATE
		DEPOSITS	WITHDRAWALS		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		
OPERATING FUNDS	20,715,902.20	4,159,005.98	15,678,755.87	9,196,152.31	215,059.23	253,294.79	221,890.35	0.00	690,244.37	
WF 64040	472,058.97	3,853,957.93	3,779,692.87	546,324.03	7,436.86	2,408.99	3,779.90		13,625.75	1.09%
WF Instrastructure Projects 1731	873,670.05	2,382.72	10,000.00	866,052.77	289.04	2,382.72	2,355.58		5,027.34	1.09%
WF Surplus 63943	2,620,349.85	8,413.77	10,339,063.00	(7,710,299.38)	21,281.31	8,413.77	2,565.00		32,260.08	1.09%
WF FTA 63919	60.98	0.17		61.15	0.16	0.17	0.16		0.49	1.06%
WF Business 1094	382,461.99	54,160.25		436,622.24					-	
LOGIC Operating	16,314,085.50	239,830.34	1,500,000.00	15,053,915.84	185,817.21	239,830.34	212,968.04		638,615.59	5.49%
TexSTAR Operating	7,418.91	98.81		7,517.72	95.80	98.81	98.53		293.14	5.31%
WF Investment 63901	303.09	38.32	50,000.00	(49,658.59)	18.09	36.32	0.82		55.23	1.09%
WF Opr Sav 77180	45,492.86	123.67		45,616.53	120.76	123.67	122.32		366.75	1.08%
AFFORDABLE HOUSING	8,994,903.95	14,209,329.79	8,922,200.09	14,282,033.65	34,125.96	58,907.15	46,747.40		139,780.51	
WF Affordable Housing 3927	5,918,062.87	12,762,488.57	7,360,791.41	11,319,760.03	3,648.15	27,323.61	15,411.40		46,383.16	1.09%
WF Affordable Housing 3935	349.37	0.95		350.32	0.93	0.95	0.94		2.82	1.09%
TexSTAR Affordable Housing	2,149.77	28.58		2,178.35	27.76	28.58	28.39		84.73	5.31%
LOGIC Affordable Housing	2,277,648.93	31,554.01		2,309,202.94	30,449.12	31,554.01	31,306.67		93,309.80	5.49%
PNC Affordable Housing	727,921.83	-	272,303.61	455,618.22					-	
Well Fargo NAI	68,722.59	1,415,257.68	1,289,105.07	194,875.20					-	
Affordable Housing 2013 (x802)	48.59			48.59					-	0.00%
PLEDGE REVENUE	2,370,964.21	28,498.11	8,110.50	2,391,351.82	15,536.59	35,773.21	28,498.11		79,807.91	
677 Fund U.S. Treasury Money Mk	2,370,964.21	28,498.11	8,110.50	2,391,351.82	15,536.59	35,773.21	28,498.11		79,807.91	5.31%
DEBT SERVICE FUND	7,148,815.80	-	5,511,416.70	1,637,399.10	-	-	-		-	
Debit Service 2896	7,148,815.80	-	5,511,416.70	1,637,399.10					-	0.00%
RESERVE FUND	7,221,564.08	98,438.55	-	7,320,002.63	95,785.36	98,628.54	98,438.55		292,852.45	
TexSTAR Debit Service Money Mk	7,221,564.08	98,438.55	-	7,320,002.63	95,785.36	98,628.54	98,438.55		292,852.45	5.33%
2011 ESCROW 1998 2001	9.99	-	-	9.99	-	-	-		-	
2011 Escrow 1998 2001 (x264)	9.99			9.99					-	0.00%
AUSTIN MAINTENANCE FUN	3,770.97	45.41	-	3,816.38	43.48	45.08	45.41		133.97	
677 Fund U.S. Treasury Money Mk	3,770.97	45.41		3,816.38	43.48	45.08	45.41		133.97	5.33%
PROJECT FUND	4,698.51	64.60	-	4,763.11	62.83	65.06	64.60		192.49	
LOGIC 2017 Project	4,698.51	64.60	-	4,763.11	62.83	65.06	64.60		192.49	5.49%
REPORT GRAND TOTAL	46,460,629.71	18,495,382.44	30,120,483.16	34,835,528.99	360,613.45	446,713.83	395,684.42		1,203,011.70	

(65,329,217.78) (46,582,608.86)



midtown
H O U S T O N

DRAFT

**ANNUAL REVIEW
OF INVESTMENT POLICY**

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

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

1. The Board convened in regular session on the 23rd day of May, 2024, at the regular meeting place thereof, and the roll was called of the duly constituted officers and members of said Board, to-wit:

- | | | |
|---|-------------------|------------------------------|
| 1 | Camille Foster | Director/Assistant Secretary |
| 2 | Terence Fontaine | Director |
| 3 | Michael Lewis | Director |
| 4 | Michael T. Murphy | Director |
| 5 | Al Odom | Director/Chair |
| 6 | Abe S. Goren | Director/Vice Chair |
| 7 | Deanea LeFlore | Director |
| 8 | James Gilford III | Director |
| 9 | Zoe Middleton | Director |

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

RESOLUTION REGARDING ANNUAL REVIEW OF INVESTMENT POLICY AND LIST OF QUALIFIED BROKER/DEALERS OF MIDTOWN REDEVELOPMENT AUTHORITY; AND CONTAINING OTHER PROVISIONS RELATED THERETO

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

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

SIGNED this _____, 2024.

Assistant-Secretary, Midtown Redevelopment
Authority

RESOLUTION REGARDING ANNUAL REVIEW OF INVESTMENT POLICY AND LIST OF QUALIFIED BROKER/DEALERS OF MIDTOWN REDEVELOPMENT AUTHORITY; AND CONTAINING OTHER PROVISIONS RELATED THERETO

WHEREAS, the Midtown Redevelopment Authority (the “Authority”) has been legally created and operates pursuant to the general laws of the State of Texas applicable to local government corporations, and has such authority as has been delegated to it by the City of Houston, Texas, to act on behalf of Reinvestment Zone Number Two, City of Houston, Texas; and

WHEREAS, the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended, requires the Board of Directors of the Authority (the “Board”) to review its investment policy on an annual basis; and

WHEREAS, the Board has convened on this date to conduct the Authority’s annual review of its investment policy pursuant to Section 2256.005, et seq., Texas Government Code, as amended, and to review and adopt a list of qualified broker/dealers that are authorized to engage in investment transactions with the Authority, pursuant to Section 2256.025, Texas Government Code, as amended; and

WHEREAS, the Board has determined not to amend the Authority’s Amended Investment Policy dated February 23, 2023; and

WHEREAS, the Board desires to adopt a list of qualified broker/dealers that are authorized to engage in investment transactions with the Authority; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIDTOWN REDEVELOPMENT AUTHORITY THAT:

Section 1. The Board has conducted its annual review of the Authority’s Amended Investment Policy dated February 23, 2023, and hereby confirms the same shall remain in effect until modified by action of the Board.

Section 2. The Board hereby adopts the list of qualified broker/dealers attached hereto as Exhibit A, and confirms that same shall be in effect until modified by action of the Board.

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.

[Signature page follows]

PASSED AND APPROVED this 23rd day of May, 2024.

Al Odom
Chair, Midtown Redevelopment Authority

ATTEST:

Camille Foster
Assistant-Secretary, Midtown Redevelopment Authority

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Exhibit AList of Qualified Broker/Dealers

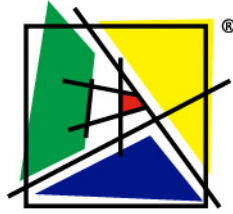
Allegiance Bank
Allegiance Bank of Texas
Amegy Bank of Texas (Amegy Bank, N.A.)
American First National Bank
Bank of America Corporation
Bank of America, N.A.
Bank of Houston
Bank of OZK
Bank of Texas (BOKF, NA)
Bank of Texas, N.A.
Beal Bank
BOKF Financial
Capital Bank, N.A.
Capital Markets Group, Inc.
Capital One Financial Corp.
Capital One, N.A.
Cathay Bank
Central Bank
Chase Bank, N.A.
Chase Investments Services Corp.
Chasewood Bank (Inc)
Citibank
City Bank
Coastal Securities, Inc.
Comerica Bank
Commercial State Bank
Community State Bank
CommunityBank of Texas, N.A.
Crosby State Bank
CUNA
Edward Jones
Encore Bank
Enterprise Bank & Trust
First Bank
First Bank & Trust Company (Inc)
First Bank of Conroe
First Bank of Texas
First Bank Texas
First Choice Bank
First Citizens Bank
First Community Bank
First Financial Bank
First International Bank & Trust
First National Bank
First National Bank of Bastrop

First National Bank Texas
First Texas Bank
FirstBank & Trust Company
Fiserv Investor Services, Inc.
Fiserv, Inc.
Frost Bank
FTN Financial
Golden Bank, National Association
Green Bank, N.A.
Guaranty Bank and Trust
Hanmi Bank
Herring Bank
Hilltop Securities
HomeTown Bank, N.A.
Houston Community Bank, N.A.
IBC Bank
Icon Bank
Independence Bank
Independent Bank
Integrity Bank
International Bank of Commerce
Invesco
Ironstone Bank
JP Morgan Securities LLC
JPMorgan Chase & Co.
JPMorgan Chase Bank, N.A.
Legacy Texas Bank
Legg Mason
LOGIC (Local Government Investment Cooperative)
Lone Star Bank, s.s.b.
Lone Star Investment Pool
Lone Star National Bank
LPL Financial Services
Main Street Bank
Memorial City Bank
Mercantil Commercebank, National Association
Merchants Bank, N.A.
Merrill Lynch & Co., Inc.
Metro Bank, N.A.
Midkiff & Stone Capital Group, Inc.
MidSouth Bancorp, Inc.
MidSouth Bank
Moody National Bank
Morgan Keegan & Co., Inc.
Morgan Stanley
Morgan Stanley Smith Barney
Morgan Stanley Wealth Management
New First National Bank
Northern Trust, National Association

Northwest Investment Services, Inc.
Omnibank, National Association
Patriot Bank
Plains State Bank
PNC Bank
Post Oak Bank
Preferred Bank
Prime Way Federal Credit Union
Prosperity Bank/Prosperity Bancshares, Inc.
Prudential Equity Group
Prudential Securities Group, Inc.
Raymond James
Raymond James & Associates, Inc.
RBC Capital Markets
RBC Wealth Management USA
Regions Bank
Regions Financial Corporation
Security State Bank
Southwest Securities, Inc.
Southwestern National Bank
Spirit of Texas Bank
State Bank of Texas
State Street Bank & Trust Co.
Sterling Bank/Sterling Bancshares, Inc.
Sun America Securities, Inc.
Texan Bank
Texas Capital Bank, N.A.
Texas Citizens Bank
Texas CLASS
Texas Community Bank
Texas First Bank
Texas Gulf Bank
Texas Independent Bank
Texas Savings Bank, s.s.b.
Texas State Bank
TexPool/TexPool Prime
TexSTAR
The Bank of River Oaks
TIB – The Independent BankersBank
Tradition Bank
Tri Star Financial
Trustmark National Bank
U.S. Bank National Association
UBS Financial Services, Inc.
Union Planters Bank
Unity National Bank
Veritex Bank
Vista Bank
Wachovia Bank, N.A.

Wallis State Bank
Wells Fargo Advisors, LLC
Wells Fargo Bank, N.A.
Wells Fargo Brokerage Services, LLC
Westbound Bank
Whitney Bank

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**MIDTOWN AFFORDABLE HOUSING
PROGRAM**



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CCPPI AGREEMENT

**AMENDED AND RESTATED
AFFORDABLE HOUSING INITIATIVE SERVICES AGREEMENT**

By and Between

REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS

And

MIDTOWN REDEVELOPMENT AUTHORITY

And

THE CENTER FOR CIVIC AND PUBLIC POLICY IMPROVEMENT

June 1, 2024

AMENDED AND RESTATED

AFFORDABLE HOUSING INITIATIVE SERVICES AGREEMENT

This Amended and Restated Affordable Housing Initiative Services Agreement (this “**Agreement**”), dated as of June 1, 2024, but effective as of the date of execution hereof, is made by and among REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS (the “**Zone**”), a tax increment reinvestment zone created by the City of Houston, Texas (the “**City**”) in accordance with Chapter 311, Texas Tax Code; the MIDTOWN REDEVELOPMENT AUTHORITY (the “**Authority**”), a local government corporation created and organized under the provisions of Chapter 431, Texas Transportation Code; and THE CENTER FOR CIVIC AND PUBLIC POLICY IMPROVEMENT (“**CCPPI**”), a Texas public non-profit corporation organized under Chapter 22, Texas Business Organizations Code, as amended (the “**Texas Non-Profit Corporation Act**”).

RECITALS

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

WHEREAS, by Resolution No. 95-96, adopted on June 28, 1995, the City authorized the creation of the Authority to aid, assist and act on behalf of the City in the performance of the City’s governmental and proprietary functions with respect to the common good and general welfare of the Zone and neighboring areas; and

WHEREAS, the City, the Zone and the Authority entered into that certain Amended Agreement dated July 18, 2000, and approved pursuant to Ordinance No. 2000-494 (as amended, the “**Midtown Agreement**”), pursuant to which the City delegated to the Authority the power and authority to administer the Zone including, but not limited to, the power to use certain tax increment revenues dedicated to provide affordable housing pursuant to Section 3(H) thereof; and

WHEREAS, the Authority and the Zone adopted a Project and Financing Plan (as amended, the “**Project Plan**”) on May 2, 1997, and the City approved, by Ordinance No. 1997-600 dated as of May 28, 1997. The Authority and the Zone previously submitted to the City amendments, clarifications and related updates to the Project Plan, which were approved by Ordinance No. 1997-1338 adopted on October 22, 1997, Ordinance No. 1999-850 adopted on August 11, 1999, Ordinance No. 2009-1395 adopted on December 29, 2009, Ordinance No. 2011-534 adopted on June 22, 2011, Ordinance No. 2013-638 adopted on July 10, 2013; Ordinance No. 2015-1001 adopted on October 14, 2015; and an ordinance adopted on December 16, 2020 relating to seventh amendment of the project plan; and

WHEREAS, Section 311.011(f) of the Act provides that the Project Plan must provide that at least one-third (1/3) of the tax increment of the Zone be used to provide affordable housing during the term of the Zone, and pursuant to Section 3(H) of the Midtown Agreement, shall be expended in a manner consistent with the City’s then current affordable housing policy; and

WHEREAS, in furtherance of the Project Plan, the Authority's affordable housing plan incorporates its Land Assembly and Development Plan (the "**Plan**"), the primary purpose of which is to assemble real estate parcels in adjacent neighborhoods to revitalize the community through the development of affordable housing, and provide grants of funds and/or land to various entities to fund development costs, certain related public infrastructure improvements and the refinancing of certain development loans relating to the development of affordable housing; and

WHEREAS, the Plan describes a two-part process, the first being the land assembly plan (the "**Land Assembly Plan**") relating to the assembly of various tracts of land in a specific target area (the "**Target Area**"), and the second being the development plan (the "**Development Plan**"), focusing on grant opportunities, which also includes seeking out strategic partnerships to plan and develop the use of the lands; and

WHEREAS, as prescribed by its Land Assembly Plan, the Authority has, accumulated sufficient land for the purpose of developing affordable housing, and the Authority and the Zone partnered with CCPPI to implement a comprehensive plan to develop affordable housing and related community services and infrastructure enhancements in the Target Area; and

WHEREAS, the Authority and CCPPI entered into that certain "Affordable Housing Initiative Services Agreement" to implement the Affordable Housing Plan dated as June 18, 2018 (the "**Original Services Agreement**"), as amended by that certain Amendment to Affordable Housing Initiative Services dated July 27, 2020 (the "**Amended Services Agreement**") to extend the term of such Original Services Agreement to December 31, 2020; and

WHEREAS, CCPPI and the Authority have developed the Midtown Affordable Housing Plan (the "**Affordable Housing Plan**") to coordinate and induce affordable housing and catalyze projects to enhance the redevelopment of the Target Area; and

WHEREAS, the Authority believes it is in the best interest of the Authority and the Zone to enter into this Agreement in order to amend and restate the Original Agreement to continue and expand certain services to further advance and implement the Affordable Housing Plan.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and benefits to the City, the Zone, the Authority and CCPPI, it is hereby agreed as follows:

ARTICLE 1

Representations

Section 1.01 Representations of the Authority. The Authority hereby represents to CCPPI that as of the date hereof:

(A) The Authority is duly authorized, created and existing in good standing under the laws of the State of Texas and is duly qualified and authorized to carry on the governmental functions and operations as contemplated by this Agreement.

(B) The Authority has the power, authority and legal right to enter into and perform this Agreement and the execution, delivery and performance hereof (i) has been duly

authorized and (ii) does not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon any assets of the Authority under any agreement or instrument to which the Authority is a party or by which the Authority or its assets may be bound or affected.

(C) This Agreement has been duly authorized, executed and delivered by the Authority and constitutes a legal, valid and binding obligation of the Authority, enforceable in accordance with its terms.

(D) The execution, delivery and performance of this Agreement by the Authority does not require the consent or approval of any person which has not been obtained.

Section 1.02 Representations of the Zone. The Zone hereby represents to CCPPI that as of the date hereof:

(A) The Zone is duly authorized, created and existing under the laws of the State of Texas and is duly qualified and authorized to carry on the governmental functions and operations as contemplated by this Agreement.

(B) The Zone has the power, authority and legal right to enter into and perform this Agreement and the execution, delivery and performance hereof (i) has been duly authorized and (ii) does not constitute a default under, or result in the creation of, any lien, charge, encumbrance or security interest upon any assets of the Zone under any agreement or instrument to which the Zone is a party or by which the Zone or its assets may be bound or affected.

(C) This Agreement has been duly authorized, executed and delivered by the Zone and constitutes a legal, valid and binding obligation of the Zone, enforceable in accordance with its terms.

(D) The execution, delivery and performance of this Agreement by the Zone does not require the consent or approval of any person which has not been obtained.

Section 1.03 Representations of CCPPI. CCPPI hereby represents to the Authority and the Zone that as of the date hereof:

(A) CCPPI is a 501(c)(3) non-profit corporation duly organized, validly existing and in good standing under the Texas Non-Profit Corporation Act and is duly qualified to do business wherever necessary to carry on the operations contemplated by this Agreement.

(B) CCPPI has the power, authority and legal right to enter into and perform its obligations as set forth in this Agreement and the execution, delivery and performance has been duly authorized by its governing body and constitutes a legal, valid and binding obligation of CCPPI, enforceable in accordance with its terms.

(C) This Agreement has been duly authorized, executed and delivered by the Authority and constitutes a legal, valid and binding obligation of the CCPPI, enforceable in accordance with its terms.

(D) There is no action, suit or proceeding pending against CCPPI, or to the knowledge of CCPPI, threatened against or affecting CCPPI before any court, arbitrator, governmental authority or official in which there is a reasonable possibility of an adverse decision which could reasonably be expected to have a material adverse effect on CCPPI or which could in any manner draw into question the validity of this Agreement.

ARTICLE 2

Scope of Services

Section 2.01 Services. CCPPI agrees to provide, and the Authority agrees to accept, the services described in Exhibit A hereof (hereafter, the Scope of Services) in accordance with the description and frequency of services described therein as it may be amended by the parties from time to time (each item constituting a “**Service**,” and collectively, the “**Services**”). The Services may include collaborating with, or assisting, the Authority, its consultants, or other third parties as may requested by the Authority, as well as causing and delivering completed projects, reports, metrics, and other work products developed in respect to the Services (hereinafter, the “**Deliverables**”). The Authority reserves the right to amend, restructure, discontinue or remove a Service from the Scope of Services for any reason, including, but not limited to a determination by the Authority that such Service is no longer needed, required or is deemed not an effective method to achieving the goals of the Affordable Housing Plan. Prior to any determination to remove or eliminate a Service, the Authority shall, at least thirty (30) days prior to such determination, convene a meeting with CCPPI to discuss the rationale and purpose relating to such proposed determination, and further agrees to work with CCPPI to see if the Service in question can be restructured or changed to meet the Authority’s objections in respect to the Affordable Housing Plan. To the extent that the Authority ultimately determines that a Service is to be removed or discontinued, the compensation to CCPPI may be reduced consistent with the line item amount referenced in the approved Annual Budget approved pursuant to Section 4.01 of this Agreement; provided, however, that any changes to the compensation to CCPPI may not take effect until sixty (60) days after such determination by the Authority. The Authority also reserves the right to amend, expand or increase any Service in the manner provided by this Section 2.01. To the extent that the Authority determines that a Service is to be amended, expanded or increased, the compensation to CCPPI may be increased by mutual agreement of the parties, and such increase shall automatically amend the Annual Budget for that calendar year and become part of the compensation beginning in the month after such mutual approval by the parties.

Section 2.02 No Conflict. CCPPI, including its board of directors and officers, represent and warrant that it has no known obligations to any third party that will limit or restrict its ability to perform the Services under this Agreement. This Agreement is nonexclusive in nature and is not to be construed as establishing an exclusive arrangement between the parties.

Section 2.03 Performance of the Scope of Services. The parties recognize and agree that the Scope of Services, as may be amended by the parties from time to time as set forth in Section 2.01 hereof, provide general description of the Services but in the performance of any Service, CCPPI shall coordinate and work with the Authority to determine the method, details, and means of performing the Service. The Authority retains the right to review, inspect, stop work, or

recommend methods to achieve the goals of the Affordable Housing Plan, which may require changes or the suspension of one or more Services.

Section 2.04 Communication and Reporting. The parties are expected to maintain active and open communication at all times so that the Authority may be informed of the status of the Services. The Authority and CCPPI shall develop appropriate administrative procedures for coordinating with one another. The Authority shall review and measure the performance of CCPPI in the execution of these Services. To assist the Authority with the review of the Services, CCPPI agrees to provide a written report every six (6) months to the Authority detailing the activities of CCPPI in respect to the Services, with sufficient metrics and other data to ensure that the Services are being provided in a manner to achieve the purposes of the Affordable Housing Plan. The Authority and CCPPI agree to develop the form and substance of the Report by March 31, 2024. In addition to the six (6) months reports, CCPPI agrees to provide monthly progress reports, in form and substance acceptable to the Authority, and any other reports as required in the Scope of Services at no additional cost to the Authority.

Section 2.05 CCPPI's Employees.

(A) In no event will any employee, contractor or agent of CCPPI be considered an employee, contractor or agent of the Authority. CCPPI shall also be responsible for all matters governing the employment of its employees, contractors or agents including, but not limited to, the payment of salaries (including withholding of taxes and social security), worker's compensation, disability benefits, etc.

(B) CCPPI assumes full responsibility for the actions of its employees while performing the Services, and agrees to designate a supervisor who will be primarily responsible for the Services and who will have the authority to act on behalf of CCPPI. Any person whose conduct is determined by the Authority to be detrimental to the Authority's operations, or in violation of any of the City or governmental requirements shall, at the Authority's request, be promptly withdrawn from performance of Services provided for under this Agreement and replaced by CCPPI.

(C) The employees provided by CCPPI shall be competent and careful workers skilled in their respective trades. In performing its obligations under this Agreement, CCPPI shall not employ any person who engages in misconduct or is incompetent or negligent in the performance of his or her duties. The Authority retains the right to require CCPPI to remove from the performance of Services provided for under this Agreement any employee who engages in (1) unethical or unprofessional conduct, (2) misconduct or other discourtesies toward the public, (3) conduct inconsistent with sound business practices or (4) other conduct inconsistent with the performance of work in an acceptable manner and at a satisfactory rate of progress to the Authority.

ARTICLE 3

Term and Termination

Section 3.01 Term. Subject to termination in accordance with Sections 3.03 and 3.04 below, this Agreement shall remain in full force and in effect from the date of execution hereof

and ending thirty-six (36) months years thereafter. This Agreement may be extended by mutual written agreement of the parties.

Section 3.02 Changes. The Authority reserves the right to modify, cancel or stop any and all schedules or work in process relating to the execution of any Service. In the event of such direction by the Authority, CCPPI shall immediately take all required steps to carry out the Authority's instructions, advise the Authority of the extent to which performance has been completed, and collect and provide to the Authority all Deliverables that then exist in the manner requested by the Authority.

Section 3.03 Termination for Convenience by Authority. The Authority may terminate this Agreement in whole or in part without cause upon ninety (90) days written notice to CCPPI. CCPPI has the right to request a meeting with the Authority upon receipt of such notice to further discuss the circumstances of the termination; however, such notice shall remain effective unless revoked by the Authority. Additionally, the Authority shall have the right but not the obligation to assume all obligations, commitments, and claims that CCPPI may have in good faith undertaken or incurred in connection with the Services terminated, and the Authority shall pay CCPPI for Services properly performed to date of termination. Upon termination, CCPPI shall invoice the Authority for all Services performed by CCPPI prior to the time of termination which have not previously been compensated. Any installments or lump sum fees shall be prorated in accordance with the progress of the Services at the effective date of termination. Payment of the final invoice shall be due and payable within thirty (30) days after receipt by the Authority.

Section 3.04 Termination for Cause by Authority. The Authority may immediately terminate this Agreement in the event that CCPPI fails to observe or perform any of its duties or obligations in accordance with this Agreement and CCPPI does not cure such failure within fifteen (15) days after receipt of written notice describing such failure. In the event that the Authority terminates this Agreement for cause, CCPPI shall not be entitled to any compensation until final completion of the Services and any such entitlement shall be subject to the Authority's right to offset all damages and costs associated with the Authority completing (or causing to be completed) the Services.

ARTICLE 4

Compensation and Payment

Section 4.01 Compensation. In consideration of the Services to be performed by CCPPI during each calendar year, CCPPI shall be entitled to compensation in an amount not to exceed \$1,492,000 per year for calendar years 2024, 2025, and 2026 (hereinafter, for each calendar year, the "**Annual Compensation**") and other consideration (with additional compensation by mutual agreement). [**NOTE: It was requested that Roberta Burroughs contract be moved to CCPPI agreement which would require additional \$84,000 - \$96,000 (current Roberta contract is \$96,000) as discussed with Midtown Committee.*] Annual Compensation shall be paid to CCPPI in twelve equal installments (i.e. monthly) during each calendar year of the term of this Agreement solely based on a mutually agreed upon annual budget (hereinafter for each calendar year, the "Annual Budget") reflecting the actual services to be rendered during that calendar year. It is understood and agreed by the parties to this Agreement that the Annual Compensation amounts for each calendar year are based on projections, and the amounts to be paid in each

calendar year will reflect the actual Services agreed to in the Annual Budget, and such Annual Budget may be less than the amount of the Annual Compensation based on a number of factors, including but not limited to, a change in the Services requested (including circumstances where such Services or expanded or reduced or eliminated as may be determined by Section 2.01) by the Authority or changes in number of employees or consultants retained by CCPPI to provide such Services. For calendar 2024, the Annual Budget shall be approved concurrently with the execution of the Agreement, for calendar years 2025 and 2026, the proposed Annual Budget should be submitted to the Authority forty-five days (on or about November 15th) prior to the end of such calendar year for approval by the Executive Director of the Authority. In respect to each installment payment of the Annual Compensation, CCPPI agrees to provide sufficient details, reports and other documents as may be reasonably requested by the Authority from time to time, including but not limited to invoices, payroll reports and third-party receipts, to ensure that each installment payment is appropriate and consistent with the approved Annual Budget.

Section 4.02 Payment. On or as soon as reasonably practicable after the first day of each calendar month, CCPPI shall submit an invoice to the Authority. The Authority will pay CCPPI within thirty (30) days after receipt of an acceptable and properly documented invoice. The Authority's payment of invoices will constitute full payment to CCPPI for performance of the Services and all other expenses which may be incurred by CCPPI under this Agreement. The Authority reserves the right to make payments via Electronic Funds Transfer.

ARTICLE 5

Disclosure and Publicity

Section 5.01 Disclosure. Any communication or information CCPPI presents to the Authority or to the Zone may be subject to disclosure in accordance with applicable law, including the Texas Open Records Law.

Section 5.02 Publicity. CCPPI agrees to submit to the Authority all media requests and similar request to coordinate any proposed response to ensure that the parties are aligned in respect to the Affordable Housing Plan. Social media post, advertising and other publicity matter relating to any Service provided by CCPPI in which the Authority's name is mentioned or language used from which CCPPI's connection to the Authority can be inferred, are expressly approved provided that CCPPI includes such references in its monthly or quarterly reports. Unless the Authority requests in writing that CCPPI not publicize the final products, CCPPI may publicize any findings and work products produced in connection with this Agreement. The Authority will be provided with copies of all published materials for a period of six (6) months following completion of the Services.

ARTICLE 6

Acceptance of Deliverables

Section 6.01 Deliverables. CCPPI shall notify the Authority on delivery of any and all Deliverables that are due under this Agreement. As used here, the term Deliverable includes, but is not limited to, any programming, documentation, data compilation, image scanning, reports as

well as any other media, materials, or other objects produced solely for the benefit of the Authority in the course of performing the Services. The Authority shall have thirty (30) days to review the Deliverables for adherence to this Agreement and any applicable specifications. The Authority shall then notify CCPPI in writing of its acceptance of the Deliverables or its rejection and the reasons for such rejection. If the Deliverables are rejected, CCPPI shall have the opportunity to correct errors and omissions and resubmit corrected Deliverables to the Authority for re-review. In the event that the Authority does not provide CCPPI with written notice of acceptance or rejection within thirty (30) days after the acceptance period has ended, the Deliverables shall be deemed to be accepted.

ARTICLE 7

Intellectual Property Rights

Section 7.01 Ownership of Work Products. All Deliverables to be delivered under this Agreement shall be considered work(s) made for hire by CCPPI for the Authority, and upon payment by the Authority shall belong to the Authority. If applicable, one reproducible set of final Deliverables will be furnished to the Authority upon request, including Deliverables produced in an electronic format. The Authority acknowledges that Deliverables provided in electronic media form may be subject to inaccuracies, anomalies and errors due to electronic translation, formatting or interpretation. CCPPI is not responsible for errors and omissions because of these conditions, nor for those resulting from conversion, modification, misinterpretation, misuse or reuse by others after electronic media is released by CCPPI.

Section 7.02 Preexisting Materials. CCPPI may include preexisting work or materials in the Deliverables relating to the Services only if they are either provided by the Authority or if they are owned or licensable without restriction by CCPPI. To the extent that preexisting work or materials owned or licensed by CCPPI are included in the Deliverables, CCPPI shall identify any such work or materials prior to commencement of the Services. For avoidance of doubt, this provision relates to preexisting work or materials of third parties other than the parties to this Agreement. It is not intended to relate to preexisting work or materials of CCPPI unless specifically designated by CCPPI. Relative to preexisting works and materials and as an exception to Section 7.01 above, CCPPI grants to the Authority an irrevocable nonexclusive, worldwide, royalty-free right and license (i) to use, execute, reproduce, display, perform, and distribute (internally and externally) copies of such work or materials only to the extent that they are included in a Deliverable, (ii) to prepare derivative works based on such preexisting works and materials, and (iii) to authorize the Authority contractors to do any of the above subject to appropriate obligations of confidentiality.

Section 7.03 Incidents and Further Assurances. CCPPI represents that all preexisting works are owned or properly licensed by it. CCPPI further represents that no part of the Deliverables is protected by rights of any third party except to the extent that CCPPI is licensed to include such part in the Deliverables. The Authority may obtain and hold in its name copyrights, registrations, and other protection that may be available to CCPPI. CCPPI agrees to take such further actions and execute and deliver such further agreements and other instruments as the Authority may reasonably request to give effect to this Section.

ARTICLE 8

CCPPI Representations and Covenants

Section 8.01 Services. CCPPI represents that the Services will be performed by appropriately qualified and trained personnel with due care and diligence and to such standards of care, skill and diligence as practiced by members of the same profession. In the case of professional Services, CCPPI shall perform the Services in accordance with all applicable professional standards for the field of expertise.

Section 8.02 Deliverables. CCPPI represents that any Deliverables under this Agreement shall conform to all applicable specifications, drawings, samples and descriptions; shall be suitable for their intended purposes; and shall be free from all liens and encumbrances. If the Deliverables are software, CCPPI shall take reasonable precautions to prevent the introduction into the Deliverables of any “viruses,” “time bombs,” “trojan horses,” and other intentionally disabling devices.

Section 8.03 Equal Employment Opportunity & Affirmative Action. CCPPI represents that it is in compliance with all applicable federal, state, or local laws, regulations and orders with respect to equal opportunity and affirmative action, and either has previously provided or will provide the Authority any requested certifications and representations regarding compliance with such laws, regulations and orders which the Authority may require during the terms of this Agreement.

Section 8.04 Conflicts of Interest Disclosure.

(A) Prior to the receipt of any compensation under this Agreement, CCPPI, including each of its officers, shall disclose to the Authority any pecuniary benefit any director, officer, employee or agent of CCPPI may receive due to an expenditure of such compensation or the implementation of any transaction contemplated under this Agreement.

(B) Prior to the receipt of any compensation under this Agreement, CCPPI shall execute a sworn statement, attached hereto as Exhibit B, stating that to the knowledge of CCPPI, based upon reasonable investigation, no member of the Board of the Directors of CCPPI or the Authority or agent thereof, or any person appointing members of the Board of Directors of CCPPI or the Authority, will receive any pecuniary benefit due to the expenditure of such compensation or implementation of any transaction contemplated under this Agreement, and such statement should be in accordance with Chapters 171 and 176, Local Government Code.

(C) CCPPI, including each member of the Board of Directors of CCPPI, agrees that it shall not, directly or indirectly, become involved in any conflict of interest, or upon discovery thereof, allow such a conflict to continue. Moreover, CCPPI agrees that it shall promptly disclose to the Authority any facts which might involve any reasonable possibility of a conflict of interest or an appearance of a conflict of interest.

Section 8.05 Inspections; Audits. The CCPPI agrees to keep such operating records as may be required by the Authority, the City or by state and federal law or regulation. The CCPPI

shall allow the Authority reasonable access to documents and records in CCPPI's possession, custody or control relating to the delivery of Services under this Agreement that the Authority deems necessary to assist the Authority in determining CCPPI's compliance with this Agreement.

ARTICLE 9

Compliance With Laws and Standards of Conduct

Section 9.01 Compliance with Laws. CCPPI shall comply with all applicable federal, state, and local laws, ordinances, and regulations governing the Services and Deliverables. In addition, CCPPI shall, at its expense, cooperate with and provide the Authority with such information and data as may be reasonably required in order for the Authority to comply with all applicable laws and regulations, including required filings.

Section 9.02 Standards of Conduct. In the event that CCPPI's employees or contractors perform any of the Services at an Authority site, such employees and contractors shall comply with all applicable federal and state laws as well as all applicable City policies including, but not limited to, those governing harassment, discrimination and security. To the extent that CCPPI personnel must have access to restricted areas of the Authority facilities, the Authority may screen and approve such personnel. The Authority reserves the unilateral right to direct CCPPI to remove any of its employees or contractors from the Authority premises or projects for any violation of law, or for any other reason deemed prudent by the Authority.

ARTICLE 10

Indemnification and Insurance

Section 10.01 Intellectual Property. TO THE EXTENT ALLOWED UNDER THE LAWS OF THE STATE OF TEXAS, CCPPI AGREES TO INDEMNIFY, DEFEND AND HOLD THE CITY, THE AUTHORITY AND THE ZONE HARMLESS FROM ANY AND ALL CLAIMS, ACTIONS, LIABILITIES, DAMAGES, COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES AND EXPENSES, ARISING OUT OF ANY THIRD PARTY CLAIMS OF INFRINGEMENT OF ANY PATENTS, COPYRIGHTS, LICENSE, TRADEMARKS, SERVICE MARKS OR ANY OTHER INTELLECTUAL PROPERTY RIGHT.

Section 10.02 Indemnification. TO THE EXTENT ALLOWED UNDER THE LAWS OF THE STATE OF TEXAS, CCPPI SHALL DEFEND, INDEMNIFY, AND HOLD THE CITY, THE AUTHORITY AND THE ZONE, THEIR AGENTS, EMPLOYEES, OFFICERS, AND LEGAL REPRESENTATIVES (COLLECTIVELY, THE "INDEMNIFIED PERSONS") HARMLESS FOR ALL CLAIMS, CAUSES OF ACTION, LIABILITIES, FINES, AND EXPENSES (INCLUDING, WITHOUT LIMITATION, ATTORNEYS' FEES, COURT COSTS, AND ALL OTHER DEFENSE COSTS AND INTEREST) FOR INJURY, DEATH, DAMAGE, OR LOSS TO PERSONS OR PROPERTY SUSTAINED IN CONNECTION WITH OR INCIDENTAL TO PERFORMANCE UNDER THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, THOSE CAUSED BY:

(A) CCPPI AND/OR ITS AGENTS', EMPLOYEES', OFFICERS', DIRECTORS', CONTRACTORS', OR SUBCONTRACTORS' (COLLECTIVELY, "THE CCPPI'S") ACTUAL OR ALLEGED NEGLIGENCE OR INTENTIONAL ACTS OR OMISSIONS;

(B) THE INDEMNIFIED PERSONS' AND CCPPI'S ACTUAL OR ALLEGED CONCURRENT NEGLIGENCE, WHETHER CCPPI IS IMMUNE FROM LIABILITY OR NOT; and

(C) THE INDEMNIFIED PERSONS' AND CCPPI'S ACTUAL OR ALLEGED STRICT PRODUCTS LIABILITY OR STRICT STATUTORY LIABILITY, WHETHER CCPPI IS IMMUNE FROM LIABILITY OR NOT.

Section 10.03 Release. CCPPI SHALL RELEASE EACH INDEMNIFIED PERSON FROM ALL LIABILITY FOR INJURY, DEATH, DAMAGE, OR LOSS TO PERSONS OR PROPERTY SUSTAINED IN CONNECTION WITH OR INCIDENTAL TO PERFORMANCE UNDER THIS AGREEMENT, EVEN IF THE INJURY, DEATH, DAMAGE, OR LOSS IS CAUSED BY THE INDEMNIFIED PERSON'S CONCURRENT NEGLIGENCE AND/OR THE INDEMNIFIED PERSON'S STRICT PRODUCTS LIABILITY OR STRICT STATUTORY LIABILITY, BUT NOT SUCH INDEMNIFIED PERSON'S SOLE NEGLIGENCE OR FROM ANY DAMAGE OR LOSS TO THE EXTENT RESULTING FROM THE GROSS NEGLIGENCE, RECKLESSNESS OR INTENTIONAL ACT OR OMISSION OF THE INDEMNIFIED PERSON.

TO THE EXTENT POSSIBLE, CCPPI SHALL REQUIRE ALL CONTRACTORS ENGAGED BY IT (AND THEIR SUBCONTRACTORS) TO RELEASE AND INDEMNIFY THE INDEMNIFIED PERSONS TO THE SAME EXTENT AND IN SUBSTANTIALLY THE SAME FORM AS ITS RELEASE OF AND INDEMNITY TO THE INDEMNIFIED PERSONS HEREUNDER.

Section 10.04 Insurance. CCPPI will maintain insurance coverage during the term hereof as provided in Exhibit C attached hereto.

ARTICLE 11

General

Section 11.01 Parties in Interest. This Agreement shall not bestow any rights upon any third-party, but rather shall bind and benefit the Zone, the Authority and CCPPI only.

Section 11.02 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas.

Section 11.03 No Personal Liability of Public Officials. To the extent permitted by law, no director, officer, employee or agent of the Zone or the Authority, and no officer, employee or agent of the City, shall be personally responsible for any liability arising under or growing out of this Agreement.

Section 11.04 Limitation of Liability. In no event shall either party be liable under any claim, demand or action (whether arising in contract, tort or otherwise) arising out of or relating to this Agreement for any special, indirect, incidental, exemplary, or consequential damages (including, but not limited to, loss or anticipated profits, loss of use, or loss of business disruption), regardless of whether or not the party, its employees or agents have been advised of the possibility or likelihood of such damages.

Section 11.05 Notices. Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the receiving party, at the following addresses:

Reinvestment Zone Number Two, City of Houston, Texas
 Attn: Executive Director
 410 Pierce, Suite 355
 Houston, Texas 77002

Midtown Redevelopment Authority
 Attn: Executive Director
 410 Pierce, Suite 355
 Houston, Texas 77002

The Center for Civic and Public Policy Improvement
 Attn: Executive Director
 P.O. Box 88140
 Houston, Texas 77288

Each party may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this Section shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when received for by, or actually received by the Zone, the Authority or CCPPI, as the case may be.

Section 11.06 Amendments and Waivers. Any provision of this Agreement may be amended or waived if such amendment or waiver is in writing and is signed by the Zone, the Authority and CCPPI. No course of dealing, nor any failure or delay by any party with respect to exercising any right, power or privilege of such party under this Agreement shall operate as a waiver thereof, except as otherwise provided in this Section.

Section 11.07 Invalidity. In the event that any of the provisions contained in this Agreement shall be held unenforceable in any respect, such unenforceability shall not affect any other provision of this Agreement.

Section 11.08 Successors and Assigns. All covenants and agreements contained by or on behalf of the parties in this Agreement shall bind inure to the benefit of their respective successors

and assigns. No party may assign its rights and obligations under this Agreement or any interest herein, without the prior written consent of the other parties.

Section 11.09 Exhibits and Schedules; Titles of Articles, Sections and Subsections. The exhibits and schedules attached to this Agreement are incorporated herein and shall be considered a part of this Agreement for the purposes stated herein, except that in the event of any conflict between any of the provisions of such exhibits or schedules and the provisions of this Agreement, the provisions of this Agreement shall prevail. Notwithstanding the previous sentence, the parties agree that the exhibits and schedules may be amended or otherwise updated to cure any ministerial changes or other minor corrections. To the extent that substantive changes are required to be made to the exhibits, such changes shall be approved by the board of each party as an amendment to this Agreement. All titles or headings are only for the convenience of the parties and shall not be construed to have any effect or meaning as to the agreement between the parties hereto. Any reference herein to a section or subsection shall be considered a reference to such section or subsection of this Agreement unless otherwise stated. Any reference herein to an exhibit or schedule shall be considered a reference to the applicable exhibit or schedule attached hereto unless otherwise stated.

Section 11.10 Entire Agreement. THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Section 11.11 Independent Contractor. CCPPI shall be an independent contractor to the Authority, and nothing in this Agreement shall be deemed to cause this Agreement to create an agency, partnership, or joint venture between the parties. This Agreement shall not be interpreted or construed as creating or establishing the relationship of employer and employee between the Authority and CCPPI or any of CCPPI's employees or agents.

Section 11.12 Singular and Plural. Words used herein in the singular, where the context so permits, also include the plural and vice versa. The definitions of words in the singular herein also apply to such words when used in the plural where the context so permits and vice versa.

Section 11.13 Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

[EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day referenced herein.

REINVESTMENT ZONE NUMBER TWO,
CITY OF HOUSTON, TEXAS

MIDTOWN REDEVELOPMENT
AUTHORITY

By: _____
Name: Al Odom
Title: Chairman
Date: January 1, 2024

By: _____
Name: Al Odom
Title: Chairman
Date: January 1, 2024

ATTEST:

ATTEST:

By: _____
Name:
Title: Assistant Secretary
Date: January 1, 2024

By: _____
Name:
Title: Assistant Secretary
Date: January 1, 2024

CENTER FOR CIVIC AND PUBLIC POLICY IMPROVEMENT, INC.

By: _____

Name: _____

Title: _____

Date: January 1, 2024

ATTEST:

By: _____

Name: _____

Title: _____

Date: January 1, 2024

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Exhibit A

Scope of Services

1. AFFORDABLE HOUSING PLAN IMPLEMENTATION

Accelerate implementation of the Affordable Housing Plan (AHP)

Services Provided

- Convene and participate in planning meetings with developers and builders selected for participation in the Southeast Houston Affordable Housing Initiative.
- Draft collateral materials related to the Southeast Houston Affordable Housing Initiative.
- Respond to outreach from parties interested in participating in the Southeast Houston Affordable Housing Initiative.
- Review requests from buyers interested in Midtown properties and make recommendations to Midtown.
- Review and comment on responses to Southeast Houston Affordable Housing Initiative solicitations.
- Negotiate “best and final” offers with Southeast Houston Affordable Housing Initiative RFP and NOFA respondents.
- Produce regularly scheduled reports (e.g., monthly) of current construction status by developers that have been conveyed lots.
- Complete GIS mapping as requested by the Authority.
- Advise MRA on policy pertaining to affordable housing.
- Work with City and County to acquire additional funding and subsidies.
- Define, monitor, and facilitate the process of evaluating building costs necessary for recommendation to the Authority Board for approval (i.e., initial development agreement, earnest money contract and other documents).
- Assist with development agreements.
- Monitor and report adherence to closing timeline and facilitate document exchange and submission of closing agreements related to conveyance of AHP conveyed properties.
- Review pre-development activities including but not limited to surveys, market studies and title documents procured by the Authority.
- Create systems, processes, and methods to support efficient, timely execution of development agreements and related agreements.
- Develop and produce maps for potential developers and builders including placement on website for RFQ and RFP purposes.
- Report status of construction and compliance with predevelopment agreements and status of occupancy of the Authority conveyed properties.
- At the direction of the Authority, prepare documents, evaluating building costs, etc. necessary for recommendation to and approval by the Authority Board within one week of agreement with potential developers.
- Examine feasibility of developing/co-developing properties with qualified developers and builders on Authority properties.
- Explore and propose construction of low-density rental units across from St. Charles Place apartments and identify other development opportunities.
- Create and manage RFQ’s, RFP’s and other solicitation processes that encourage

- developers and builders capable of complying with AHP objectives to participate in Authority projects.
- Review unsolicited proposed projects submitted directly to the Authority by individuals/groups and make recommendations.
- Streamline process to determine developer experience and capacity, and financial feasibility of each proposed housing project.
- Manage the AHP through regular implementation meetings and electronic communications.
- Evaluate development projects, including site visits, and prepare recommendations and documentation for submission to the Authority Board in support of approval.
- Create programs and implement initiatives that best advance the mission of the AHP.
- Research and apply for external funding opportunities (e.g., local, state, and federal funding sources) that might enhance AHP projects.
- Provide technical assistance to potential builders and developers as necessary.
- Work with governmental entities, including adjacent zones, districts, and others, to identify infrastructure resources and mutually beneficial opportunities related to improvements in AHP target neighborhood areas.
- Facilitate timely completion of development projects.

2. STEWARDSHIP OF FOR SALE HOUSING AND MRA LOTS

Promote Affordable Housing Stewardship and Investigate Methods of Providing For-sale Housing that Sustains Ownerships and Forestalls Windfall Profits

Services Provided

- Analyze policies impacting access to affordable housing and engage stakeholders and policy makers to cause change.
- Create pools of potential qualified homebuyers through the certification of income and other means.
- Provide home maintenance and stewardship education to potential homebuyers.
- Review documents that eliminate or diminish windfall profits to purchasers that purchase Authority-discounted properties.
- Survey AHP property owners to generate demographic information.
- Lead the process of determining if proposed designs fit within the neighborhood context.
- Adopt and implement measures that will support successful tenant stewardship of rental properties.
- Coordinate recapture provisions, outreach, and education for existing owners and potential buyers of units on Authority conveyed properties prior to closing.
- At the request of the Authority, investigate and gain consensus on best practices to forestall windfall profits.
- Review sale recapture policies and develop recommendations that are responsive to the needs of the Authority and homebuyers/homeowners.

3. MARKETING OF HOUSING OPPORTUNITIES

Engage in Marketing and Promotion Activities; Identify, Form and Manage Partnerships Necessary to Facilitate Plan Implementation

Services Provided

- Create a database of strategic partners and stakeholders to communicate and promote Authority affordable housing activities.
- Publish AHP programs and materials in target areas.
- Develop content for CCPPI website and social media platforms.
- Collaborate and partner with organizations to address mutual objectives.
- Maintain and expand internship, research, and fellowship positions through partnerships with institutions and professional associations.
- Create and/or distribute statements, media releases, articles, papers, and other written messages that enhance visibility of AHP opportunities and activities.
- Collaborate with the Authority and other public relations professionals to promote AHP.
- Plan, promote, and sponsor Authority affordable housing events and activities.

4. ONE EMANCIPATION CENTER MANAGEMENT & MARKETING

Provide oversight of the One Emancipation Center (OEC) Building and Promote the ongoing Development of a Transformative Affordable Housing Center

Services Provided

- Advise and assist with the property manager on building operations.
- Assist commercial realtor with property showings and tours for potential tenants.
- Assist property manager with identification and resolution of concerns/issues.
- Research and approve tenant and building signage.
- Develop policies and rules for use of the building's common space.
- Participate in working sessions as needed with building manager to review and advise on tenant draft lease documents.
- Work with commercial realtor to calculate lease income, build-out costs, and test fit cost estimates.
- Work on OEC Service Contracts, including working with building manager and Midtown to determine contract contents, services required and funding.
- Review OEC yearly operating budgets and Net Operating Income forecasts with building management.
- Review for necessary actions or errors – the OEC Monthly Financial/Operations Report to Midtown from Partners.
- Upon Midtown request make periodic updates for full-year financial forecast schedules.
- Review Commercial Broker listing agreement and termination clauses to understand Midtown options and commitments past contract end date.
- Meet with Building Manager to address and resolve building and garage operation issues.
- Analyze Commercial Broker monthly report.
- Analyze building manager monthly report.
- Assist building manager with the calculation of Common Area Maintenance Fee and tenant charge-back amounts.
- Assist building manager in resolving internal accounting operations and accounts payables issues.
- Report and review OEC property management building and garage repair needs.
- Establish policies in collaboration with the building manager for event requests.

- Organize communications regarding OEC Operations.
- Develop and confirm OEC community use regulations, Garage Parking, and Garage Lease Agreements with building manager.
- Make recommendations regarding OEC including Garage Operations contracts and proposals.
- Assist with all garage operations and provide feedback to Midtown regarding the OEC garage operator agreements.
- Evaluate and manage retained Commercial Broker Leasing Agency based on contract compliance and best practices for commercial building operations, including research on comparable facilities.
- Evaluate and manage contract compliance of retained Property Management company based on contract compliance with use of best practices for building operations.
- Identify and solicit occupants that address the mission of the Authority AHP.
- Seek funding for the activities and initiatives related to affordable housing goals.
- Promote information sharing and collaboration around affordable housing policies, initiatives, programs, and best practices through various modes.
- Monitor contract compliance and budget adherence of facility operations.
- Research and apply best practices from local and national affordable housing collaborative projects, partner projects, and informal cooperatives to enhance and demonstrate benefits of the One Emancipation Center model.
- Collaborate with occupants and leverage relationships to strengthen outcomes.

5. ST. CHARLES MANAGEMENT & MARKETING

Provide oversight of the management of the MRA Twenty-Unit, Multi-Family Affordable Housing Demonstration Project

Services Provided

- Advise and assist with the property manager on building operations.
- Assist property manager with identification and resolution of concerns and issues.
- Develop and revise policies and rules for the property.
- Participate in working sessions with property manager to review and advise on tenant draft lease documents.
- Work on Service Contracts, including working with property manager and Midtown to determine contract contents, services required, and funding.
- Upon Midtown request make periodic updates for full-year financial forecasts/schedules.
- Examine monthly cash flow data and analyze budgets submitted by property manager to determine monthly cash flow to Midtown.
- Analyze property manager monthly report (e.g., Owner's Report) reflecting income and expenses, confirm accuracy of remitted amount, and provide feedback to Midtown.
- Review and revise the management and occupancy guidebook, and train management company on how to determine income eligibility of potential tenants and documents required for verification.
- Develop income eligibility determinations for all tenants.

- Research and determine all rental rates annually in collaboration with management company; set rent based on Low-Income Housing Tax Credit 60% rents for one-bedroom units and 50% rents for studios Worked with building operator and contractors and other specialty consultants to resolve apartment building issues.
- Evaluate and approve expenses for repairs in excess of \$250.
- Review yearly operating budgets and Net Operating Income forecasts.
- Collaborate with property manager to review St. Charles Place service contracts on Midtown's behalf.
- Evaluate prospective tenant income qualifications with property manager.
- Evaluate property management contract compliance and budget adherence of facility operations pursuant to best practices. Assist property manager in soliciting potential residents for the St. Charles Place residential facility, through community partnerships, relationships, memberships, and outreach activities.
- Research requisite rental restrictions for sixty percent and eighty-percent Area Median Income for household applicants for residential facility.
- Survey residents to learn satisfaction and critical needs related to quality-of-life issues.

6. AFFORDABLE HOUSING PLAN REFINEMENT

Conduct Routine Analysis of the AHP to refine Implementation Strategies

Services Provided

- Map all properties that have been conveyed and remain in the AHP.
- Analyze the current affordable housing landscape to determine neighborhood impact of AHP programs and update impact propositions.
- Evaluate current plans, identify additional areas that advance the goals of the AHP, and generate recommendations to the Authority regarding accumulated parcels.
- Analyze policies impacting access to affordable housing and engage stakeholders and decision makers to accelerate conveyance of parcels.
- Create pools of potential qualified developers.
- Determine aspects of the proposed plan that continue to fit within the neighborhood context or need refinement.
- Adopt and implement measures that will support successful tenant stewardship of rental properties.
- Investigate additional geographic locations to implement the AHP program.
- Review market sales, taxes, and state and local policies impacting the implementation of the AHP to make recommendations regarding Midtown-owned parcels that are responsive to the needs of the Authority and potential homebuyers/renters.
- Determine timeline and process of deployment of lots on a multi-year basis.
- Survey occupants of AHP properties and units annually to determine the impact of AHP conveyances on enhancement of quality of life and identify neighborhood impact of AHP programs.
- Survey AHP-conveyed property owners to generate demographic information.
- Review information provided by architects, surveyors, and market analysts to determine potential number and size of units for Authority AHP properties.
- Conduct research on housing needs of households of varied AMI percentages to determine weight/preference to be given to target lower AMI incomes to the extent financially feasible.

7. PARTNERSHIPS, AND STATE AND LOCAL POLICIES

Support State and Local Policies that Develop Support for Affordable Housing

Services Provided

- Engage with policy making authorities and decision makers that impact affordable housing to optimize impact of the AHP.
- Work with County Appraisal District staff to ensure clear communications with AHP potential homebuyers and homeowners regarding tax appraisals and options.
- Participate in activities and coalitions that support policies and actions impacting affordable housing.
- Engage in partnerships with institutions of higher education that result in research, publications, programs, and policy that advance affordable housing.
- Research external funding source opportunities from public and private sources.
- Identify current as well as emerging critical initiatives and structures for CCPPI participation that support attainment of AHP goals and outcomes.
- Design and participate in symposia, webinars, meetings, and continued education activities related to AHP goals and outcomes.

8. MONITORING, RESEARCH AND REPORTING

Prepare, Develop and Provide Written Summaries, Reports, Plans, and Progress Reports; and Develop Implementation Monitoring Systems based on Goals and Initiatives of AHP

Services Provided

- Develop and maintain a database of all Midtown AHP parcels.
- Monitor parcels and act to eliminate illegal dumping, illegal camping, and safety hazards.
- Complete site inspections.
- Work with Midtown staff to review parcel ownership and maintenance needs.
- Create processes that increase capacity to identify parcel maintenance issues, illegal dumping, illegal camping, trespassing, and safety issues.
- Manage and coordinate contractor services, such as:
 - Monitor and redirect contractor implementation of scope of services and duties.
 - Assign new and eliminate conveyed parcels serviced by vendors.
 - Communicate special requests and parcel needs directly to lawn and fence contractors.
 - Inspect accuracy of vendor invoices and evidence of work performed.
- Work directly with contractors, Midtown staff, Houston Police Department officers, and other stakeholders, including on-site meetings, to resolve property concerns and potential safety hazards.
- Respond to and solve parcel maintenance issues and requests made by community members and other stakeholders.
- Communicate with municipal leaders and staff, civic leaders, residents, and other stakeholders.
- Work with real estate appraisers. Perform affordable housing related research upon request of the Authority and as deemed necessary to implement the Affordable Housing Plan.
- Prepare reports as requested by the Authority for compliance with the Affordable Housing Initiative Services Agreement requirements.

- Participate in periodic meetings necessary to prepare required documents in alignment with Goals and Initiatives of AHP.
- Retain appropriate support professionals that provide statements/reports necessary for CCPPI compliance with federal and state laws and regulations, including submission of all requisite reports and returns.
- Report all activities related to the AHP to Authority representatives, including presentations and reports for the Board and staff.

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Exhibit B**CONFLICT OF INTEREST STATEMENT**

The undersigned, the Chair of the Board of Directors of THE CENTER FOR CIVIC AND PUBLIC POLICY IMPROVEMENT (“CCPPI”) executes this statement according to Section 8.04 of the Amended and Restated Affordable Housing Initiative Services Agreement among CCPPI, REINVESTMENT ZONE NUMBER TWO, CITY OF HOUSTON, TEXAS (the “Zone”), and MIDTOWN REDEVELOPMENT AUTHORITY (the “Authority”), pursuant to Chapters 171 and 176, Texas Local Government Code, and hereby certifies as follows:

No member of the Authority’s Board of Directors has a substantial interest in CCPPI under Section 171.002, Texas Local Government Code.

If any member of the Authority’s Board of Directors or any person appointing any member of the Authority’s Board of Directors (in either case, a “Director”) has an employment or other business relationship with CCPPI under Section 176, Texas Local Government Code, CCPPI shall provide a disclosure statement which includes:

The Director’s business relationship with CCPPI, and gifts accepted by the Director or family member of the Director;

An acknowledgement from the Director that the disclosure applies to each family member of the Director, which covers a 12-month period; and

The signature of the Director acknowledging that the statement is made under oath under penalty of perjury.

IN WITNESS WHEREOF, I have hereunto set my hand and caused this Conflict of Interest Statement to be executed on the ____ day of _____, 2024.

CENTER FOR CIVIC AND PUBLIC POLICY
IMPROVEMENT, INC.

By: _____

Name: _____

Title: Chair, Board of Directors

Exhibit C**INSURANCE**

CCPPI shall obtain and maintain insurance coverage continuously during the term of this Agreement in accordance with the terms of this schedule through any combination of primary and excess coverage and, in the case of “claims made” coverage, for an additional two years thereafter.

A. **Risks and Limits of Liability.** The insurance required by this schedule shall insure against the following risks in at least the following amounts:

<u>Coverage</u>	<u>Limit of Liability</u>
Workers’ Compensation	Statutory
Employer’s Liability	Bodily injury by Accident \$100,000 (each accident) Bodily injury by Disease \$500,000 (policy limit) Bodily injury by Disease \$100,000 (each employee)
Commercial General Liability: Including Broad Form Coverage, Contractual Liability, Bodily and Personal Injury, and Completed Operations (for a period of one year after completion of work)	Bodily Injury and Property Damage, Combined Limits of \$500,000 each Occurrence and \$1,000,000 Aggregate
Automobile Liability Insurance (for vehicles used in performing under this Agreement, including Employer’s Non-Ownership and Hired Auto Coverage)	\$500,000 Combined Single Limit per Occurrence
Professional Liability Coverage (for professional service contract only)	\$500,000 per claim \$1,000,000 aggregate

Defense costs are excluded from the face amount of the policy.
Aggregate Limits are per 12-month policy period
unless otherwise indicated.

B. **Forms of Policies.** The Authority may approve the form of the insurance policies, but nothing the Authority does or fails to do relieves CCPPI of its obligation to provide the required coverage under this Agreement.

C. **Issuers of Policies.** The issuer of each policy shall have a certificate of authority to transact insurance business in the Texas or a Best’s rating of at least B+ and a Best’s Financial Size Category of Class VI or better, according to the most current edition of *Best’s Key Rating Guide, Property-Casualty United States*.

D. Insured Parties. Each policy, except those for Worker's Compensation, Employer's Liability, and Professional Liability, must name the City, the Authority and the Zone (and their respective officers, agents, and employees) as additional insured parties on the original policy and all renewals or replacements.

E. Deductibles. CCPPI shall be responsible for and bear (or shall contract with each applicable contractor to bear and assume) any claims or losses to the extent of any deductible amounts and waives (and shall contract with each contractor to waive) any claim it may have for the same against the City, the Authority, the Zone and their respective officers, agents, or employees.

F. Cancellation. Each policy must state that it may not be canceled, materially modified, or nonrenewed unless the insurance company gives the Authority thirty (30) days' advance written notice. CCPPI shall (and shall contract with each subcontractor to) give written notice to the Authority within five (5) days of the date on which total claims by any party against such person reduce the aggregate amount of coverage below the amounts required by this Agreement. In the alternative, the policy may contain an endorsement establishing a policy aggregate for the particular project or location subject to this Agreement.

G. Subrogation. Each policy must contain an endorsement to the effect that the issuer waives any claim or right of subrogation to recover against the City, the Authority, the Zone and their respective officers, agents, or employees.

H. Primary Insurance Endorsement. Each policy, except Workers' Compensation and Professional Liability (if any), must contain an endorsement that the policy is primary to any other insurance available to the additional insured with respect to claims arising under this Agreement.

I. Liability for Premium. CCPPI shall pay, (or shall contract with subcontractors to pay) all insurance premiums for coverage required by this schedule, and the City, the Authority and the Zone shall not be obligated to pay any premiums.

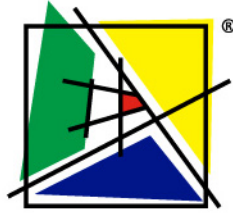
J. Subcontractors. Notwithstanding the other provisions of the schedule, the amount of coverage contracted to be provided by subcontractors shall be commensurate with the amount of the subcontract, but in no case less than \$100,000 per occurrence. CCPPI shall provide (or shall contract with subcontractors to provide) copies of insurance certificates to the Authority.

K. Proof of Insurance. Promptly after the execution of this Agreement and from time to time during the term of this Agreement, at the request of the Authority, CCPPI shall furnish the Authority with certificates of insurance maintained by CCPPI in accordance with this schedule along with an affidavit from CCPPI confirming that the certificates accurately reflect the insurance coverage maintained. If requested in writing by the Authority, CCPPI shall furnish the City or the Authority with certified copies of CCPPI's actual insurance policies. Failure of CCPPI to comply with the requirements of this schedule shall constitute an event of default and the Authority, at its sole discretion, may (1) suspend performance by the Authority hereunder and begin procedures to terminate this Agreement for default or (2) purchase the required insurance with Authority funds and, deduct the cost of the premiums from amounts due to CCPPI under this Agreement. The

Authority shall never waive or be estopped to assert its right to terminate this Agreement because of its acts or omissions regarding its review of insurance documents.

L. Other Insurance. If requested by the Authority, CCPPI shall furnish adequate evidence of Social Security and Unemployment Compensation Insurance, to the extent applicable to CCPPI's operations under this Agreement.

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**MIDTOWN CAPITAL IMPROVEMENTS
PROGRAM**

Capital Improvements Program

Caroline Street Reconstruction

- Updated plans with private utilities companies signatures have been resubmitted to City for final approval of pilot areas for proposed corrections to punch list items not addressed by TxDOT contractor.
- Following City approval of plans, bids will be solicited to implement proposed work in pilot areas.

Brazos Street Bridge Landscape Improvements

- The Brazos Street Bridge Landscape Improvements project will enhance the landscaped area at Bagby/Elgin intersection into green space adjacent to the Brazos Bridge facing Bagby Street. The scope of work includes tree planting, shrub and groundcover planting, site cleanup, irrigation, traffic control, and reinstallation of existing signage.
- Contractor has completed landscape installation, and substantial completion inspection has been held; contractor currently addressing punch list items.

Brazos Street Reconstruction

- The Brazos Street Reconstruction project will include roadway, infrastructure, and streetscape enhancements along Brazos Street between St. Joseph Parkway and Elgin Street.
- Project currently remains on temporary hold per direction from the City for all projects with roadway diet, lane reduction, and on-street bike lanes.