



**MIDTOWN REDEVELOPMENT AUTHORITY/
TIRZ#2
BOARD OF DIRECTORS MEETING
JANAURY 30, 2025**



**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, January 30, 2025, 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//meetup-join/19%3ameeting_MTFIYjI2NGYtYjI3Yi00YTVILWJkZmltNDE1Zjk4NmQ1Y2Jh%40thread.v2/0?context=%7b%22id%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 December 5, 2024
4. Consent Agenda for the Authority
 - a. Minutes for December 5, 2024
 - b. Monthly financial reports for December 31, 2024

- 5. 2302 Fannin Street Hotel Development Project Presentation
- 6. Affordable Housing Program
 - a. Affordable Housing Operations Campus and Related Administrative Matters
 - i. Change Orders
- 7. Capital Improvements Program:
 - a. Caroline Street Reconstruction
 - i. Change Orders
 - ii. Remedial Drainage Pilot Project
 - 1. Change Orders
 - b. Urban Redevelopment Plan
- 8. Personnel, Compensation and Review Process.
- 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**

December 5, 2024

A special 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 and via video conference on Thursday, December 5, 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 LeFlore
3	Michael Lewis	8	James Gilford
4	Michael T. Murphy	9	Zoe Middleton
5	Al Odom		

and all of the above were present in person at the meeting location except Director Gilford, who was present via video conference.

In attendance were Authority staff members Matt Thibodeaux, Kandi Schramm, Vernon Williams, Marlon Marshall, Jeremy Rocha, Kayler Williams, David Thomas, Chrystal Robinson-Davis and Amaris Salinas; Melissa Morton of The Morton Accounting Services; Mary Buzak of Bracewell LLP; Peggy Foreman of Burney & Foreman; Algenita Davis and Sean Haley of CCPPI; Roberta F. Burroughs of Roberta F. Burroughs & Associates; Carol Harrison of IDS Engineering; Jennifer Curley of the City of Houston; Jeri Brooks of One World Strategy Group; Andrea Moore of Partners Real Estate; Brandon Eads of Fifth Corner; Jennifer Gribble, President of Super Neighborhood #62; Pastor Evan McClanahan of First Lutheran Church; Brendon Duffey and Tim Medrano of the Morgan Group; Barry Espinosa of the Oxberry Group; Rev. Marilyn White of Trinity East UMC; and Brian Van Tubergen and Wanda Williams, residents of the Third Ward.

In attendance via video conference were Ashley Segura and Madison Walkes of Medley, Inc.; Authority staff members Sally Adame and Cynthia Alvarado; Barron Wallace of Bracewell LLP; Katie Johnson of Binkley & Barfield/DCCM; Angie Gomez of CCPPI; Lynda Guidry of Super Neighborhood #62; Allen Douglas of Downtown Houston; Lauren Avioli of NHP Foundation; Maggie Segrich of Sesh Coworking; Juanita Jackson; Jeanette Criglar; Deon Warner of Warner & Associates PLLC; and one additional attendee who was not identified by first and last name.

Director Odom called the meeting to order.

MINUTES FOR OCTOBER 31, 2024

Director Murphy made a motion to approve the minutes for October 31, 2024. The motion was seconded by Director Goren and carried by majority vote. Director Middleton abstained from voting.

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, Assistant Secretary

Date

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**AUTHORITY CONSENT
AGENDA**



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AUTHORITY MINUTES

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

December 5, 2024

A special 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 video conference on Thursday, December 5, 2024, at 12:30 p.m. The meeting agenda is attached hereto and incorporated herein. 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 LeFlore
3	Michael Lewis	8	James Gilford
4	Michael T. Murphy	9	Zoe Middleton
5	Al Odom		

and all of the above were present in person at the meeting location except Director Gilford, who was present via video conference.

In attendance were Authority staff members Matt Thibodeaux, Kandi Schramm, Vernon Williams, Marlon Marshall, Jeremy Rocha, Kayler Williams, David Thomas, Chrystal Robinson-Davis and Amaris Salinas; Melissa Morton of The Morton Accounting Services; Mary Buzak of Bracewell LLP; Peggy Foreman of Burney & Foreman; Algenita Davis and Sean Haley of CCPPI; Roberta F. Burroughs of Roberta F. Burroughs & Associates; Carol Harrison of IDS Engineering; Jennifer Curley of the City of Houston (the “City”); Jeri Brooks of One World Strategy Group; Andrea Moore of Partners Real Estate; Brandon Eads of Fifth Corner; Jennifer Gribble, President of Super Neighborhood #62; Pastor Evan McClanahan of First Lutheran Church; Brendon Duffey and Tim Medrano of the Morgan Group; Barry Espinosa of the Oxberry Group; Rev. Marilyn White of Trinity East UMC; and Brian Van Tubergen and Wanda Williams, residents of the Third Ward.

In attendance via video conference were Ashley Segura and Madison Walkes of Medley, Inc.; Authority staff members Sally Adame and Cynthia Alvarado; Barron Wallace of Bracewell LLP; Katie Johnson of Binkley & Barfield/DCCM; Angie Gomez of CCPPI; Lynda Guidry of Super Neighborhood #62; Allen Douglas of Downtown Houston; Lauren Avioli of NHP Foundation; Maggie Segrich of Sesh Coworking; Juanita Jackson; Jeanette Criglar; Deon Warner of Warner & Associates PLLC; and one additional attendee who was not identified by first and last name.

Director Odom called the meeting to order.

PUBLIC COMMENT

Brian Van Tubergen, a resident of Third Ward, expressed concerns about the 20-year affordability period for homes in the Third Ward, advocating for a return to the original 10-year period to better accommodate changing circumstances for homeowners. Mr. Van Tubergen stated that some homeowners may be renting out their homes despite the restrictions, including one home listed on Airbnb. He questioned whether the original goals of building affordable homes is being met and urged the Board to revert to the original 10-year affordability period.

Brandon Eads of Fifth Corner highlighted ongoing issues with safety and security in Midtown, including instances of homeless individuals threatening customers, and emphasized the need for more funds to improve safety and security in the area. Mr. Eads requested that more funds be allocated to improve safety and security in Midtown. He also stressed that there should be a central focus on ongoing maintenance and infrastructure projects to enhance the Midtown community.

Barry Espinosa of the Oxberry Group expressed concerns about the lack of services, maintenance, and security in Midtown, which negatively impacts the neighborhood's reputation and deters new residents and businesses including issues with sidewalks, lighting, and the continuous presence of the unhoused population. Mr. Espinosa noted that these issues give the neighborhood a bad reputation, making it unappealing to new residents and high-quality businesses, which affect his company's ability to do business and its mission to contribute to growth in Midtown.

Jennifer Gribble, President of Super Neighborhood #62, presented the organization's top priorities: public safety, economic development, and service and maintenance. She urged the Authority to prioritize economic growth and collaboration with stakeholders. Ms. Gribble highlighted the loss of professional-class retail businesses in Midtown and urged the Authority to work on a comprehensive economic development plan.

Pastor Evan McClanahan of First Lutheran Church called for zero tolerance on crime and homelessness in Midtown to improve the neighborhood's safety and appeal. Pastor McClanahan acknowledged the need for compassionate care, but also called for stricter enforcement, including encouraging police officers to arrest offenders and judges to incarcerate them in order to reduce crime and improve the neighborhood's safety.

CONSENT AGENDA FOR THE AUTHORITY

MINUTES FOR OCTOBER 31, 2024

MONTHLY FINANCIAL REPORTS FOR OCTOBER 31, 2024

RESTATEMENT OF CERTAIN MINUTES FOR JANUARY 2024 BOARD MEETING

FUNDING TO LADDER CAPITAL FINANCE LLC, AS ASSIGNEE OF CAYDON HOUSTON PROPERTY LP, PURSUANT TO DEVELOPMENT AGREEMENT

FUNDING TO RICE UNIVERSITY, ACTING BY AND THROUGH RICE MANAGEMENT COMPANY, PURSUANT TO DEVELOPMENT AGREEMENT

Executive Director Matt Thibodeaux presented the Consent Agenda.

Director Murphy made a motion to approve the Consent Agenda as presented. The motion was seconded by Director Foster and carried by majority vote. Directors Goren and Middleton abstained from the vote. All remaining Directors voted in favor of the motion.

INVESTMENT REPORT FOR THE FIRST QUARTER FISCAL YEAR 2025 ENDING SEPTEMBER 30, 2024

Melissa Morton of The Morton Accounting Services presented the Investment Report for the First Quarter of Fiscal Year 2025, highlighting an average yield of 5.1449%, with the highest yield coming from the Logic accounts at 5.23% on average. She reported that the total interest earned was \$473,026.

Director Goren made a motion to approve the Investment Report for the First Quarter of Fiscal Year 2025 ending September 30, 2024, as presented. The motion was seconded by Director Murphy and carried by unanimous vote.

FISCAL YEAR 2024 BUDGET

Ms. Morton presented the Fiscal Year 2024 Budget detailing the Authority's revenues and expenses. She advised the Board that the Budget is representative of the information contained in the final audit report.

Director Fontaine made a motion to approve the Fiscal Year 2024 Budget as presented. Following all discussion, the motion was seconded by Director Murphy and carried by unanimous vote.

DEVELOPMENT AGREEMENT WITH PEARL RESIDENCES AT MIDTOWN OWNER, LLC

Marlon Marshall, Senior Director of Engineering/Strategic Development, introduced Tim Medrano of the Morgan Group, representing Pearl Residences at Midtown Owner, LLC, who provided an update regarding the Pearl Residences development.

Mr. Medrano advised the Board that the unexpected closure of the Whole Foods Market in October 2023 was a surprise to the landlord. He stated that, despite the store closure, the lease with Whole Foods Market (which Amazon now owns) remains in effect and Whole Foods Market continues to pay rent in accordance with the terms of the lease.

Mr. Medrano stated that Whole Foods Markets has engaged both national and local brokers to help sub-lease the space and stated that the landlord is in regular communication with these brokers to monitor progress and receive updates regarding efforts to sub-lease the space.

AFFORDABLE HOUSING PROGRAM

AFFORDABLE HOUSING OPERATIONS CAMPUS

CHANGE ORDERS

Mr. Marshall reported that there were no change orders.

3131 EMANCIPATION BUDGET FOR 2025

Andrea Moore of Partners Real Estate presented the 2025 operating budget for 3131 Emancipation Avenue (One Emancipation Center). Ms. Moore noted that the projected income for 2025 is \$1,270,813, with projected expenses associated with managing the property of \$1,055,033 resulting in a projected net operating income of \$215,780.

Director Goren made a motion to approve the 3131 Emancipation Budget for 2025 as presented. Following all discussion, the motion was seconded by Director Murphy and carried by unanimous vote.

EXTENSION OF OPTION AGREEMENT – TRINITY EAST VILLAGE COMMUNITY DEVELOPMENT CORPORATION

Mary Buzak of Bracewell LLP provided an update on the option agreement between the Authority and Trinity East Village Community Development Corporation (Trinity East Village CDC) related to three Authority owned lots on Tuam Street and St. Charles Street. Ms. Buzak explained that Trinity East Village CDC has requested a one-year extension to the option period to secure funding to acquire the land.

Reverend Marilyn White of Trinity East Village CDC reported that Trinity East Village CDC has been awarded \$3 million in HOME funds from the City and has submitted various funding applications.

Director Middleton made a motion to approve the extension of the Option Agreement with Trinity East Village Community Development Corporation as presented. The motion was seconded by Director Goren and carried by unanimous vote.

AFFORDABILITY PERIOD

Algenita Davis of CCPPI provided a report on affordability periods from various cities.

Ms. Davis noted that the City has recently announced a plan to launch a new down payment assistance program in February 2025. This new program would provide down payment assistance grants of up to \$125,000 to qualified homebuyers and extend the City's standard five-year affordability period to a ten-year period for properties financed under the new program.

Several Board members asked that CCPPI provide a detailed analysis of the pros and cons of different affordability periods (5, 10, 15, 20 years), as well as an illustration of the burn-off period for different affordability periods.

HOUSTON HABITAT EXCHANGE OF 3000 MCILHENNY FOR 3300 MCILHENNY PARCELS

Sean Haley of CCPPI presented a request to exchange three Authority parcels located at 3000 McIlhenny Street with certain other Authority parcels located at 3300 McIlhenny Street, in connection with a proposed Houston Habitat for Humanity, Inc. affordable housing development project.

Director Murphy made a motion to approve the exchange of three Authority owned parcels located in the 3000 block of McIlhenny Street for three other Authority owned parcels located in the 3300 block of McIlhenny Street. The motion was seconded by Director Goren and carried by majority vote. Director Foster abstained from the vote. All remaining Board members voted in favor of the motion.

CAPITAL IMPROVEMENTS PROGRAM

CAROLINE STREET RECONSTRUCTION

i. CHANGE ORDERS

Mr. Marshall reported that there were no change orders.

ii. REMEDIAL DRAINAGE PILOT PROJECT

CHANGE ORDERS

Mr. Marshall reported that the Caroline Street Remedial Drainage Pilot Project contractor discovered utility conflicts while performing preliminary work to locate an existing inlet under the sidewalk. The project team met with the City to discuss alternative designs to connect to the junction box near Dennis Street and submitted a proposed alternative design to the City for approval.

The work included in Change Order #1 (for removal and replacement of existing sidewalk to address an issue with the existing junction box location) will not be performed; a credit for the amount originally authorized in Change Order #1 (\$12,277.60) will be issued.

Mr. Marshall presented Change Order #3 in the amount of \$10,339.60 for removal and replacement of existing sidewalk to uncover and locate an existing inlet and tie-in with 4" PVC pipe with cleanout.

Director Foster made a motion to approve Caroline Street Remedial Drainage Pilot Project Change Order #3 in the amount of \$10,339.60 for removal and replacement of existing sidewalk to uncover and locate an existing inlet and tie-in with 4" PVC pipe with cleanout. The motion was seconded by Director Fontaine and carried by unanimous vote.

URBAN REDEVELOPMENT PLAN

Mr. Marshall reported on the second Developers' Engagement Workshop held at the Ion and noted that the Authority also has received over 300 surveys from the public regarding the urban redevelopment plan. Following Authority staff's review of feedback received from the development community and the public, Authority staff will present the results to the Board at an upcoming meeting.

STREET LIGHT INSTALLATION

Mr. Marshall reported that the Authority has been working with CenterPoint regarding installation of 81 new decorative street lights on the east side of Midtown. CenterPoint has completed the preliminary design, and the cost of the installation is \$276,438.00.

Director Goren made a motion to approve the Street Light Installation as presented. The motion was seconded by Director Murphy and carried by unanimous vote.

PERSONNEL, COMPENSATION AND REVIEW PROCESS

No action was taken on this matter at this time.

EXECUTIVE SESSION

The Board entered a closed executive session at 2:20 p.m. to confer with its attorneys and discuss the personnel, compensation and review process pursuant to Sections 551.071 and 551.074, Texas Government Code. The Board returned to open session at 3:19 p.m. No action was taken upon entering open session.

ADJOURN

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

Camille Foster, Assistant Secretary

Date

AGENDA OF DECEMBER 5, 2024

[attached]

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FINANCIALS

Midtown Redevelopment Authority
Profit & Loss
 July through December 2024

	Jul - Dec 24
Ordinary Income/Expense	
Income	
400000 · Revenue & Support	
400011 · Harris County Tax Increment	3,906,030.00
400023 · HTC Build Out Reimbursement	229,468.29
400025 · Interest-Debt Service & Reserve	452,035.13
400026 · Interest-Other Bond Funds	105.39
400029 · Interest - Affordable Housing	154,819.50
400030 · Interest-Operating Funds	391,885.09
400031 · Interest Income	24,194.46
400040 · 3131 EMANCIPATION	546,103.64
400041 · Affordable Housing Apts Units	41,368.65
400042 · 402 & 410 Tenant Inome	102,102.02
	5,848,112.17
Total 400000 · Revenue & Support	
40010 · Other Revenue	
400020 · Reimb Off Exp & Staff	342,461.71
400032 · Other Revenue	10.00
40010 · Other Revenue - Other	225.00
	342,696.71
Total 40010 · Other Revenue	
400441 · Bagby Park Kiosk Lease	40,253.62
450000 · Gain/Loss from Sale of Land	-2,121,416.83
	4,109,645.67
Total Income	
Gross Profit	4,109,645.67
Expense	
500000 · BOND FUND EXPENSES	
500419 · Camden Int.	136,462.94
504000 · Projects & Expenses	
500412 · T-0239 Brazos St Recon	25,010.97
504000 · Projects & Expenses - Other	2,130.20
	27,141.17
Total 504000 · Projects & Expenses	
Total 500000 · BOND FUND EXPENSES	163,604.11
510000 · INCREMENT PROJECTS/EXPENSE	
510002 · T-0214 Caroline St near HCCS	34,524.00
510008 · T-0220 Afford Housing Land Bnk	
510013 · T-0220 Affordable Housing Legal	133,320.25
510017 · T-0220 Drainage Fees	4,777.84
510018 · Fines	303.56
512001 · T-0220 Aff Hous Expense	1,197,450.32
512003 · Operations Center	490,997.45
	1,826,849.42
Total 510008 · T-0220 Afford Housing Land Bnk	
510024 · T-0204 Infrastruc/Street Lights	707.42
510040 · Developer Reimbursement	1,046,479.23
510041 · CIP Program Expenses	
510094 · Midtown CIP TM	36,120.00
510041 · CIP Program Expenses - Other	2,800.00
	38,920.00
Total 510041 · CIP Program Expenses	

Midtown Redevelopment Authority
Profit & Loss
 July through December 2024

	Jul - Dec 24
510043 · T-0234 Parks & Open Space & Mob	56,235.91
510045 · T-0224 HTC I - Bldg Maintenance	85,834.47
510046 · T-0221 Midtown Pk	133,442.63
510048 · T-0240 Acquisitions Block 442	39,311.50
510053 · T-0233 Midtown Garage	15,393.37
510096 · T-0207 Opr of Zone Prj Faciliti	444,834.97
510102 · HMAAC Interest Expense	8,906.10
510400 · Kiosk at Bagby Park	28,930.10
510534 · T-0225 Mobility & Pedest Imprv	71,110.27
	3,831,479.39
Total 510000 · INCREMENT PROJECTS/EXPENSE	
550000 · General & Admin. Expense	
550002 · Contract Labor	21,892.43
550003 · Rent Expense	6,300.00
550004 · Salaries	834,272.71
550007 · Courier Service	1,172.59
550008 · Office Supply & Expense	8,179.55
550009 · Misc Exp	24,485.10
550010 · Telephone & Utilities	3,991.05
550012 · Postage	640.17
550022 · Bank Charges & Fees	10,532.62
550023 · Trust Expenses	11,803.00
550025 · Professional Services	37,768.45
550026 · Accounting Consultants	83,753.65
550027 · Financial Audit	47,000.00
550028 · Legal Consultants	233,097.50
550030 · Planning Consultants	140,775.62
550032 · Engineering Consultants	33,725.42
550034 · Equip Rent & Lease Expense	4,690.40
550036 · Licenses & Fees	125.00
550037 · Workman's Comp Insurance	2,526.88
550038 · Insurance - All	-5,396.71
550039 · Computers & Repairs & Maint	41,177.69
550040 · Repair & Maintenance	9,112.11
550045 · Payroll Fees	13,017.12
550058 · Travel	2,144.75
	1,566,787.10
Total 550000 · General & Admin. Expense	
66900 · Reconciliation Discrepancies	1.00
	5,561,871.60
Total Expense	
Net Ordinary Income	-1,452,225.93
Net Income	-1,452,225.93

Midtown Redevelopment Authority
Balance Sheet
As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
101001 · Wells Fargo Ope Acctg 64040	72,005.32
101002 · Infrastructure Projects 1731	127,253.79
101003 · Texas Capital Operating x 6020	62,090.69
101004 · Texas Capital MM x 6052	2,733,124.11
101010 · WF Surplus Acct 63943	1,615,223.22
101020 · WF FTA Enhanced Path 63919	61.57
101030 · Wells Fargo 1094	454,632.35
102200 · Logic Operating Account	25,375,858.64
103200 · TexStar Operating Acct 1111	7,810.67
103600 · Wells Fargo Oper Inves 63901	306.00
103700 · WF Operating Saving 3215777180	45,952.30
104000 · Affordable Housing Accounts	
104021 · WF Afford Hous 3927	5,683,739.67
104022 · WF Pilot Program 3935	352.73
104024 · Texas Capital AH Ops x 6028	16,349.62
104025 · Texas Capital AH MM x 6036	1,224,056.63
104116 · TexStar Aff. Hsng MM 1800	2,263.23
104200 · Logic Affordable Housing	6,469,206.44
1044000 · Wells Fargo NAI - 2259	254,003.48
Total 104000 · Affordable Housing Accounts	13,649,971.80
105000 · Trustee Investments	
105001 · Pledge Revenue Fund 422885	24,489.64
105002 · Debt Service Fund	7,245,252.38
105003 · Reserve Fund 422897	7,741,732.80
105009 · Austin Park Maint. Fund 422919	3,952.01
107000 · BOND FUNDS	4,943.15
Total 105000 · Trustee Investments	15,020,369.98
Total Checking/Savings	59,164,660.44
Accounts Receivable	
170000 · Accounts Receivable	267,446.30
Total Accounts Receivable	267,446.30
Other Current Assets	46,795.28
Total Current Assets	59,478,902.02
Fixed Assets	
150000 · Fixed Assets	
150010 · Office Furniture & Equipment	68,129.62
150011 · Accumulated Depreciation-Furn.	-42,580.36
150020 · Computer Equipment	62,956.03
150021 · Accumulated Depreciation-Comp.	-33,773.72
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	2,844,202.64
150067 · Accum.Deprec. HTC Phase I	-2,547,414.23
150069 · Land - Bagby Park	1,318,870.15

No assurance is provided no these financial statements

Midtown Redevelopment Authority

Balance Sheet

As of December 31, 2024

	Dec 31, 24
150070 · BagbyPark	2,453,218.83
150071 · Accum.Deprec. BagbyPark	-1,769,629.01
150075 · Midtown Park 2905 Travis St	3,506,306.26
150078 · Midtown Park Land-Tracts I & II	4,416,996.74
1500783 · Accum Deprec-Works of Art	-266,557.57
1500784 · Acc Depr Office Housng & Garage	-1,822,493.31
1500785 · Accum Depreciation - Bagby Park	-244,951.00
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	-3,003,636.52
150078C · Midtown Garage - Depreciable As - Other	23,104,895.00
Total 150078C · Midtown Garage - Depreciable As	20,101,258.48
150078D · Midtown Park - Depreciable Asse	
1500782 · Acc Depr Midtown Park	-4,243,233.96
150078D · Midtown Park - Depreciable Asse - Other	19,094,553.00
Total 150078D · Midtown Park - Depreciable Asse	14,851,319.04
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	710,243.70
150078J · Opration Center Dep Asset - Other	26,350,556.73
Total 150078J · Opration Center Dep Asset	27,060,800.43
150078K · Midtown Park -Placed in Service	-5,506,202.00
150079B · Works of Art - Donated	1,137,027.00
150080 · Land (Resale)	36,969,129.53
150080A · Land Held for Resale	-10,721,938.28
150089 · Land HMAAC (Land)	1,206,150.00
150090 · HMAAC Property	918,850.00
150091 · Accum Depr HMAAC	-627,881.30
150100 · 2800 MAIN	317,069.93
150782A · Acc Depr Midtown Park Phase 2-3	-871,815.00
150000 · Fixed Assets - Other	-546,027.24
Total 150000 · Fixed Assets	107,475,878.15
Total Fixed Assets	107,475,878.15
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	167,098,928.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	1,430,718.45
Other Current Liabilities	
200001 · Current Liabilities	1,650,785.78

No assurance is provided no these financial statements

Midtown Redevelopment Authority
Balance Sheet
 As of December 31, 2024

	Dec 31, 24
200006 · Property Tax Liability	125,411.00
2103007 · Developer Advances Midtown Park	1,962.42
Total Other Current Liabilities	1,778,159.20
Total Current Liabilities	3,208,877.65
Long Term Liabilities	
210000 · Long Term Liabilities	
210048 · Current Portion Bonds Payable	4,290,000.00
210050 · Bond Payable Series 2017	33,895,000.00
210053 · Accrued Bond Int 2015 series	-110,650.00
210059 · Series 2015 Bond Prem	77,723.00
210060 · Accrued Bond Interst 2020	110,650.00
210061 · Series 2017 Bond Premium	2,807,096.00
210063 · Series 2020 Bond Premium	1,418,064.00
210064 · Bonds Payable Series 2020	7,165,000.00
210065 · Bonds Payable Series 2022	22,075,000.00
2103000 · LOANS	311,910.85
Total 210000 · Long Term Liabilities	72,039,793.85
210401 · ION Deferred Tax Increment	1,850,000.00
Total Long Term Liabilities	73,889,793.85
Total Liabilities	77,098,671.50
Equity	
1110 · Retained Earnings	91,452,482.60
Net Income	-1,452,225.93
Total Equity	90,000,256.67
TOTAL LIABILITIES & EQUITY	167,098,928.17

Midtown Redevelopment Authority
Affordable Housing Disbursements

As of January 17, 2025

Date	Num	Name	Memo	Credit
104000 · Affordable Housing Accounts				
104024 · Texas Capital AH Ops x 6028				
12/03/2024	5017	American Fence Company, Inc.		973.60
12/03/2024	5018	Four Eleven LLC	Landscape Services October 2024	37,068.40
12/03/2024	5019	TransTeQ	October 2024 Landscaping	43,857.00
12/10/2024	5020	American Fence Company, Inc.		257.60
12/10/2024	5021	Bracewell LLP		23,888.50
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	42.58
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	134.25
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	33.84
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	3.18
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	21.08
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/13/2024	ACH	City of Houston - Water	155065	3.72
12/17/2024	5022	D.E. Harvey Builders		71,616.10
12/17/2024	5023	Roberta F. Burroughs & Associates	Project: Midtown Affordable Housing Plan - Impl Srvs For November 2024	8,000.00
12/17/2024	ACH	City of Houston - Water	155065	18.14
12/17/2024	ACH	City of Houston - Water	155065	16.22
12/30/2024	ACH	City of Houston - Water	155065	24.85
12/30/2024	ACH	City of Houston - Water	155065	18.98
12/30/2024	ACH	City of Houston - Water	155065	29.08
12/30/2024	ACH	City of Houston - Water	155065	4.91
12/30/2024	ACH	City of Houston - Water	155065	23.61
12/30/2024	ACH	City of Houston - Water	155065	23.61
12/30/2024	ACH	City of Houston - Water	155065	7.05
12/30/2024	ACH	City of Houston - Water	155065	2.14
12/30/2024	ACH	City of Houston - Water	155065	26.00
12/30/2024	ACH	City of Houston - Water	155065	24.85
12/30/2024	ACH	City of Houston - Water	155065	3.66
12/30/2024	ACH	City of Houston - Water	155065	8.40
12/30/2024	ACH	City of Houston - Water	155065	23.61
12/30/2024	ACH	City of Houston - Water	155065	27.36
12/30/2024	ACH	City of Houston - Water	155065	25.24
12/30/2024	ACH	City of Houston - Water	155065	2.73
12/30/2024	ACH	City of Houston - Water	155065	24.85
12/30/2024	ACH	City of Houston - Water	155065	3.50
12/30/2024	ACH	City of Houston - Water	155065	4.87
12/30/2024	ACH	City of Houston - Water	155065	29.71
12/30/2024	ACH	City of Houston - Water	155065	29.80
12/30/2024	ACH	City of Houston - Water	155065	153.65
12/30/2024	ACH	City of Houston - Water	155065	29.43
12/30/2024	ACH	City of Houston - Water	155065	26.51
01/08/2025	5024	American Fence Company, Inc.		2,323.70
01/08/2025	5025	CCPPI	Midtown Affordable Housing Plan Grant October 2024	119,083.33
01/08/2025	5026	Four Eleven LLC	Landscape Services November 2024	26,029.90
01/08/2025	5027	TransTeQ	November 2024 Landscaping	48,107.83
01/08/2025	5028	TransTeQ	December 2024 Landscaping	44,731.70
01/08/2025	5029	JEFF MCSCHAN - Video Production	Video Production - Park Street Homes Story one and two	1,700.00
01/15/2025	5030	Burney & Foreman		9,000.00
01/15/2025	5031	United National Insurance Agency	Flood Insurance	4,546.00
Total 104024 · Texas Capital AH Ops x 6028				442,087.15
Total 104000 · Affordable Housing Accounts				442,087.15
TOTAL				442,087.15

Midtown Redevelopment Authority
Operating Account Disbursements

As of January 17, 2025

Date	Num	Name	Memo	Credit
101003 · Texas Capital Operating x 6020				
12/03/2024	11585	Angelika Northrup	Office Administration - Nov 25 - Nov 29, 2024	337.50
12/03/2024	11586	Caydon Houston Property LP	VOID: Development Advances- Tax Year 2023	
12/03/2024	11587	Midtown Scouts Square Property. LP	Contract Parking Spaces - 12 November 2024	900.00
12/03/2024	11588	One World Strategy Group, LLC		16,550.00
12/03/2024	11589	Otis Elevators	402 Pierce Street - Maint Serv 12/1/24 to 02/28/25	1,732.08
12/03/2024	11591	THR Enterprises, Inc.	Cleaning Services - October 2024	1,550.00
12/04/2024	11592	Elite Construction and Engineering SVCS	Elite Construction Pay Application November 2024	31,353.75
12/04/2024	11593	William Marsh Rice U	Reimbursement Request for the Ion District Infrastructure	345,796.00
12/09/2024	ACH	City of Houston - Water	155065	1,081.30
12/09/2024	ACH	City of Houston - Water	VOID: 155065	
12/09/2024	ACH	City of Houston - Water	155065	615.53
12/10/2024	11594	Affordable Environmental Services	Pumped and Cleaned Lift Station & Grease Trap - Bagby Park - November 2024	1,490.00
12/10/2024	11595	Angelika Northrup	Office Administration - Dec 2 - Dec 6, 2024	720.00
12/10/2024	11596	Bracewell LLP	General Legal Services to November 30, 2024	23,932.50
12/10/2024	11597	Carr Riggs & Ingram, LLC	FY24 Audit Final Billing	6,000.00
12/10/2024	11598	City of Houston Public Works & Engineerin	Encroachment Fee	546.64
12/10/2024	11599	Comcast	410 SERVICE Ste #355 to DEC 29, 2024	261.98
12/10/2024	11600	Comcast Business	402 & 410 SERVICE ACCT# 708743225 DECEMBER 2024	1,506.11
12/10/2024	11601	Condor Express Delivery, Inc	Delivery & Delivery Return November 2024	55.00
12/10/2024	11602	Goode Systems & Consulting Inc		8,062.00
12/10/2024	11603	Goode Technology Group	VOID:	
12/10/2024	11604	HVJ Associates	Caroline Street Remedial Drainage Repairs Pilot Program October 2024	1,846.75
12/10/2024	11605	Kandi Schramm	550046	81.75
12/10/2024	11606	Kilgore Industries, LP	HVAC Service Call- Change High Pressure Switch - 410 Pierce Street October 2024	1,505.50
12/10/2024	11607	Pitney Bowes Global Financial Services LL	LEASE December 30, 2024 - March 29, 2025	163.20
12/10/2024	11608	RLI Insurance Company		683.00
12/10/2024	11609	Staples Advantage	Office supplies 11.25.24	520.00
12/10/2024	11610	The Goodman Corporation		3,463.47
12/10/2024	11611	Vision	VOID: 500 Business Cards - Chandler Snipe	
12/10/2024	11612	Walter P. Moore		8,153.24
12/10/2024	11613	Bracewell LLP		38,400.00
12/10/2024	11614	The Morton Accounting Services	November 2024 CPA Services	25,224.23
12/12/2024	ACH	AT&T	550010	602.13
12/17/2024	11615	Angelika Northrup	Office Administration - Dec 9 - Dec 13, 2024	675.00
12/17/2024	11616	Bee-Line Delivery Service, Inc.	550008	20.48
12/17/2024	11617	Flextg Financial Services	CANNON/IR-C5750I DECEMBER 2024	718.08
12/17/2024	11618	Goode Technology Group	Laptop Updates/Camera Presets on Teams Room August 2024 Revised	4,184.38
12/17/2024	11619	Masterson Advisors LLC	Continuing Disclosure Annual Reporting Serv 2024	3,500.00
12/17/2024	11620	Midtown Scouts Square Property. LP	Contract Parking Spaces - 12 December 2024	900.00
12/17/2024	11621	United National Insurance Agency	Flood Insurance through 02.02.2025	4,221.00
12/17/2024	11622	Mathias Thibodeaux	PFAIA Training - Arlington, TX Nov 17-20, 2024 Meals & Parking	359.11
12/23/2024	ACH	Reliant Energy	410 PIERCE STREET - 75237956-0 DEC 2024	3,555.41
12/23/2024	ACH	Reliant Energy	402 PIERCE ST - 75237953-7 DEC 2024	4,250.18
12/27/2024	ACH	City of Houston - Water	155065	634.17
12/27/2024	ACH	City of Houston - Water	155065	272.46
01/08/2025	11623	Angelika Northrup		1,423.13
01/08/2025	11624	Burney & Foreman		6,000.00
01/08/2025	11625	Comcast	410 SERVICE Ste #355 to JAN 29, 2025	278.59
01/08/2025	11626	Cushman & Wakefield	Real estate development consulting	38,541.50
01/08/2025	11627	Equi-Tax, Inc.	MontlyConsultation Service fee per contract DEC 2024	500.00
01/08/2025	11628	Goode Systems & Consulting Inc		12,191.97
01/08/2025	11629	Goode Technology Group		3,687.50
01/08/2025	11630	JEFF MCSCHAN - Video Production	VOID: Video Production - Park Street Homes Story one and two	
01/08/2025	11631	Medley	Monthly Retainers -Dec 2024	2,958.92
01/08/2025	11632	Midtown Scouts Square Property. LP	Contract Parking Spaces - 12 January 2025	900.00
01/08/2025	11633	One World Strategy Group, LLC		16,550.00
01/08/2025	11634	THR Enterprises, Inc.	Cleaning Services - November and December 2024	3,100.00
01/08/2025	11635	TKE Elevators	410 PIERCE STREET - OCTOBER 2024	1,186.64
01/08/2025	11636	WILLIAMS SCOTSMAN, INC		3,129.90
01/08/2025	11637	Wulfe & Co.	Consulting for Bagby Park and Midown Park -November 2024	3,400.00
01/08/2025	11638	The Morton Accounting Services	December 2024 CPA Services	32,009.09
01/15/2025	11639	Angelika Northrup	Office Administration - Jan 6 - Jan 10, 2025	663.75
01/15/2025	11640	Binswanger Glass #082		10,796.12
01/15/2025	11641	Bracewell LLP		17,780.00
01/15/2025	11642	Condor Express Delivery, Inc	Delivery & Delivery Return December 2024	288.20
01/15/2025	11643	Staples Advantage	Office supplies 12.25.24	1,570.16
Total 101003 · Texas Capital Operating x 6020				703,379.40
TOTAL				703,379.40



midtown
H O U S T O N

**2302 Fannin Street
Hotel Development
Project Presentation**



2302 Fannin St Hotel Redevelopment Project Overview January 30, 2025



MEET THE RYAN TEAM



Michael Camden
Director
Credits & Incentives
Austin, Texas

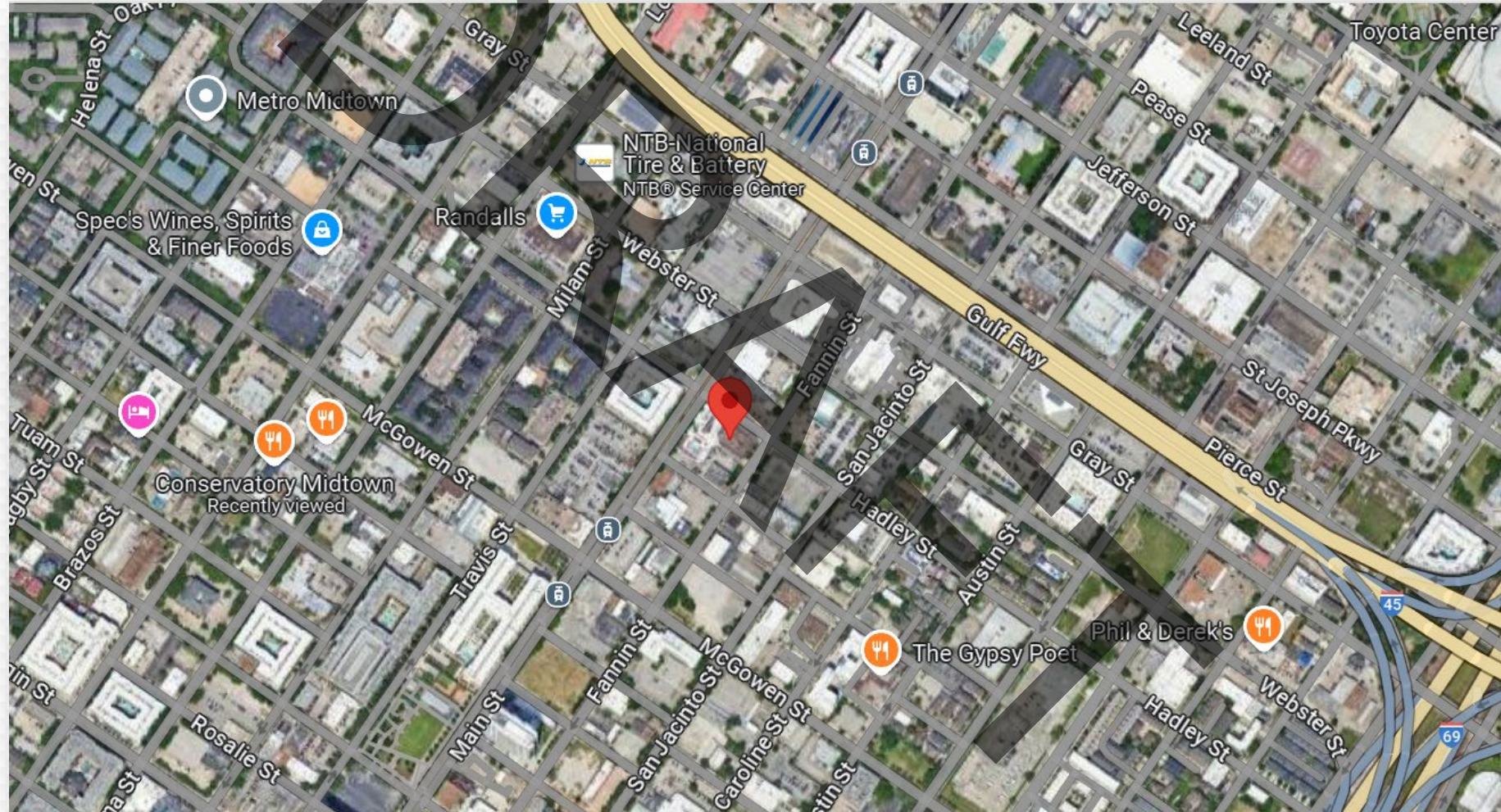


Brooke Edwards
Senior Consultant
Credits & Incentives
Dallas, Texas

PROJECT OVERVIEW

- ▶ Redevelop the office building at 2302 Fannin St in Midtown into a Holiday Inn Express.
- ▶ 101 rooms
- ▶ Estimated capital expenditures: \$17,603,271
- ▶ Break ground date: Spring 2025
- ▶ Operational date: Summer 2026
- ▶ Job creation: 25 jobs

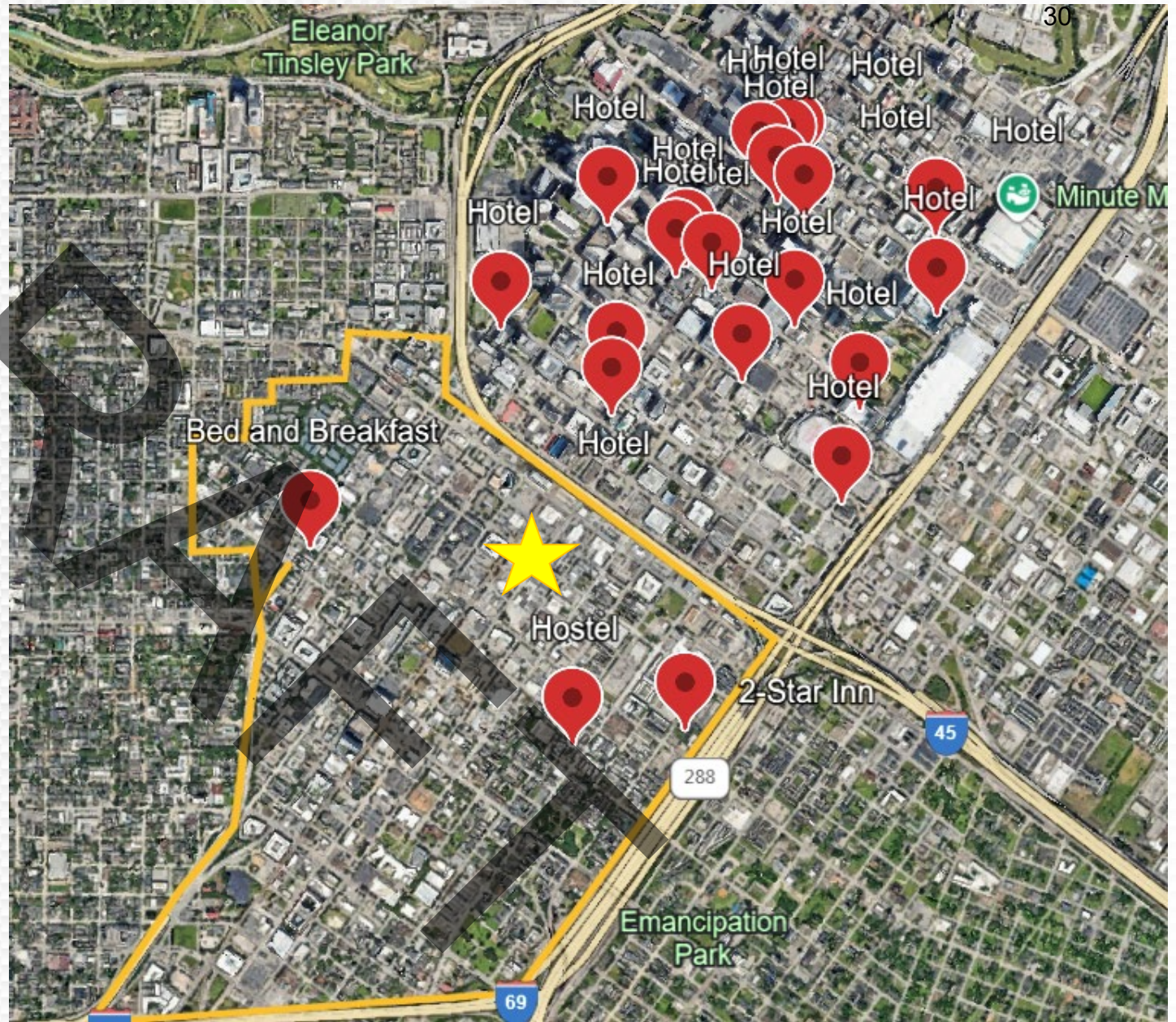
HOTEL DEVELOPMENT LOCATION



HOTEL NEED IN MIDTOWN



Proposed Hotel
Development



CURRENT PROPERTY



FUTURE CONCEPTUAL



JOB CREATION - 25 JOBS

- ▶ 11 Full-Time jobs (40 hours/week)
- ▶ 2 Full-Time jobs (32 hours/week)
- ▶ 4 Part-Time jobs (16-31 hours/week)
- ▶ 8 Housekeeping Jobs
 - Pay is based on the number of rooms serviced.

TAX & PROPERTY VALUE IMPACT

Est. TIRZ Total Incremental (1995-2024): \$223,137.62

Est. TIRZ Incremental (City and Community College, 1995-2024): \$78,817.75

1995 Property Value: \$790,370

2024 Property Value*: \$1,470,000

** An 85% increase since the beginning of the TIRZ.*

10-YEAR TAX IMPACT

Taxing Jurisdiction Incremental	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
City	\$54,681	\$57,758	\$60,989	\$64,384	\$67,949	\$71,694	\$75,628	\$79,761	\$84,101	\$88,660
Community College	\$9,714	\$10,260	\$10,834	\$11,437	\$12,071	\$12,736	\$13,435	\$14,169	\$14,940	\$15,750
Houston ISD	\$91,450	\$96,595	\$101,999	\$107,676	\$113,639	\$119,903	\$126,482	\$133,393	\$140,652	\$148,277
Harris County	\$36,869	\$38,944	\$41,123	\$43,411	\$45,816	\$48,341	\$50,993	\$53,779	\$56,706	\$59,780
Harris Co Flood Cntrl	\$3,270	\$3,454	\$3,647	\$3,850	\$4,064	\$4,288	\$4,523	\$4,770	\$5,030	\$5,302
Port of Houston Authy	\$605	\$639	\$674	\$712	\$751	\$793	\$836	\$882	\$930	\$980
Harris Co Hosp Dist	\$15,106	\$15,956	\$16,849	\$17,786	\$18,771	\$19,806	\$20,893	\$22,034	\$23,234	\$24,493
Harris Co Educ Dept	\$506	\$534	\$564	\$595	\$628	\$663	\$699	\$737	\$778	\$820
Midtown MGMT Dist	\$12,438	\$13,138	\$13,873	\$14,645	\$15,456	\$16,308	\$17,203	\$18,143	\$19,130	\$20,168
TIRZ Only Total Incremental	\$64,395	\$68,018	\$71,824	\$75,821	\$80,020	\$84,430	\$89,063	\$93,930	\$99,041	\$104,410
Other Jurisdictions Total Incremental	\$160,244	\$169,260	\$178,730	\$188,677	\$199,126	\$210,101	\$221,629	\$233,739	\$246,459	\$259,819

TIRZ Total Incremental (Years 1-10): \$830,952

QUALIFIED PUBLIC INFRASTRUCTURE IMPROVEMENT COSTS

- ▶ Water Impact Fee - \$238,000
- ▶ Exterior building improvements including:
 - Lighting: \$60,000
 - Signage: \$125,000
 - Façade/Exterior Finish/ Ground Floor Enclosure: \$829,000
- ▶ Sidewalk and Landscape - \$158,000
- ▶ Total Qualified Improvement Costs: \$1.41M

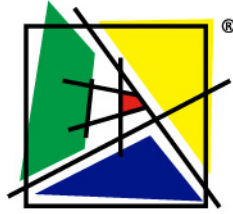
QUALIFIED PUBLIC INFRASTRUCTURE ALIGNMENT WITH TAX CODE & TIRZ PROJECT PLAN

- ▶ In the Title 3 Local Taxation - Chapter 311 Tax Increment Financing Act tax code, project costs include “costs of public work, public improvements, or other projects benefiting the zone”.
 - Project costs include public improvements, the reconstruction of existing buildings, structures and fixtures, and the actual costs of the preservation of the façade of a public or private building.
- ▶ Midtown TIRZ Project Plan Alignment
 - Pedestrian-oriented enhancement due to utility, sidewalk and streetscape improvements.
 - Encouraging walkability on and around Fannin St by promoting connectivity between neighborhoods and commercial use.
 - Furthering Midtown’s goals of developing into a tourism “Cultural District” by providing hotel accommodations to encourage long-term stays.

DEVELOPER'S REQUEST

- ▶ Rebate of qualified improvement costs: \$550,000

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**MIDTOWN AFFORDABLE
HOUSING PROGRAM**

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**AFFORDABLE HOUSING
OPERATIONS CAMPUS**



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CHANGE ORDERS



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**MIDTOWN CAPITAL
IMPROVEMENTS
PROGRAM**

Capital Improvements Program

Caroline Street Reconstruction

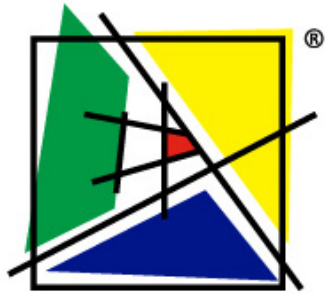
- Remedial drainage pilot project contractor has completed installation of 4" PVC pipe and connection to existing inlet including replacement of sidewalk and curb at Dennis Street.
- Upcoming work includes site restoration of landscape area at Dennis Street.

Change Orders (Remedial Drainage Project)

- CO #1 – Removal and replace existing sidewalk to uncover and locate existing inlet; items include additional 15" SDR 35 pipe and accessible junction box
 - o Amount: \$12,277.60 (**VOID**)
- CO #3 – Removal and replace existing sidewalk to uncover and locate existing inlet and tie in with 4" PVC pipe with cleanout.
 - o Amount: \$10,339.60

Urban Redevelopment Plan

- Following Developer Workshop 1, Midtown area developers and the general public were invited to participate in surveys on the future of development in Midtown.
- Over 300 responses to Midtown Development Survey were received.
- Feedback from survey responses summarized into three categories - safety, vitality, and infrastructure – which were used as the basis for the targeted discussion in Developer Workshop 2 held in December.
- Workshop 2 included presentation on benchmark "place-management districts" in other U.S. secondary cities and in-depth discussion on potential strategies and incentives to facilitate investment and redevelopment in Midtown.
- Recommendations for programs to accelerate development will be presented at upcoming Board meeting.



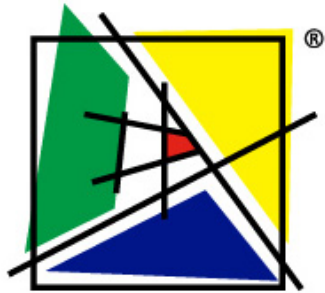
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**CAROLINE STREET
RECONSTRUCTION**



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CHANGE ORDERS



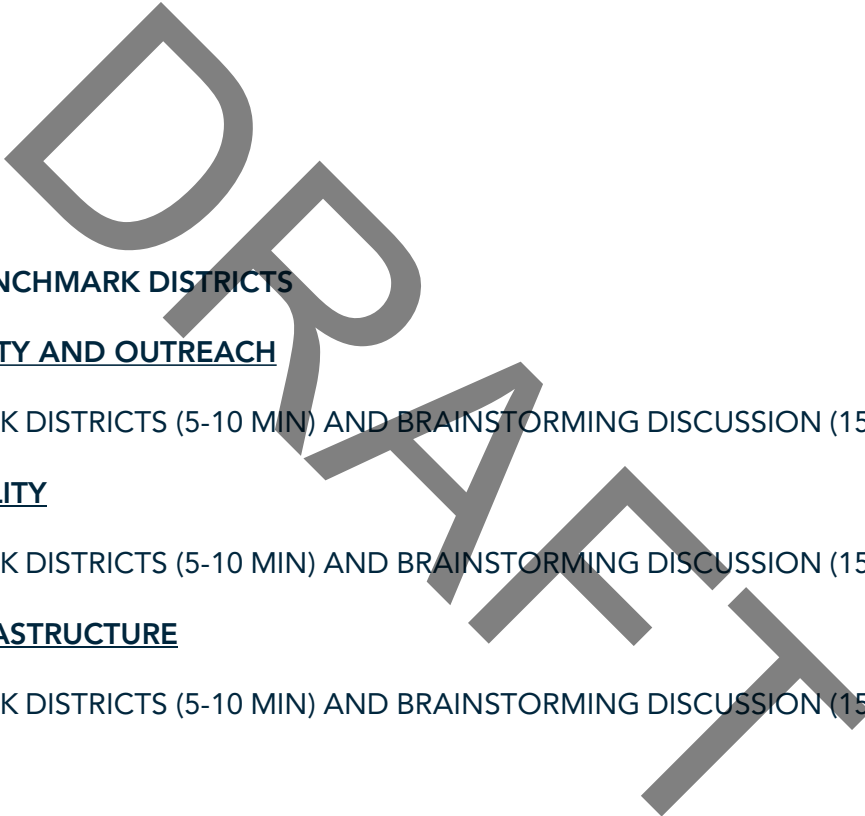
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**URBAN REDEVELOPMENT
PLAN**

NORTH MIDTOWN DEVELOPER WORKSHOP #2

12/9/2024





- **OVERVIEW OF BENCHMARK DISTRICTS**
- **KEY THEME: SAFETY AND OUTREACH**
 - BENCHMARK DISTRICTS (5-10 MIN) AND BRAINSTORMING DISCUSSION (15-20 MIN)
- **KEY THEME: VITALITY**
 - BENCHMARK DISTRICTS (5-10 MIN) AND BRAINSTORMING DISCUSSION (15-20 MIN)
- **KEY THEME: INFRASTRUCTURE**
 - BENCHMARK DISTRICTS (5-10 MIN) AND BRAINSTORMING DISCUSSION (15-20 MIN)



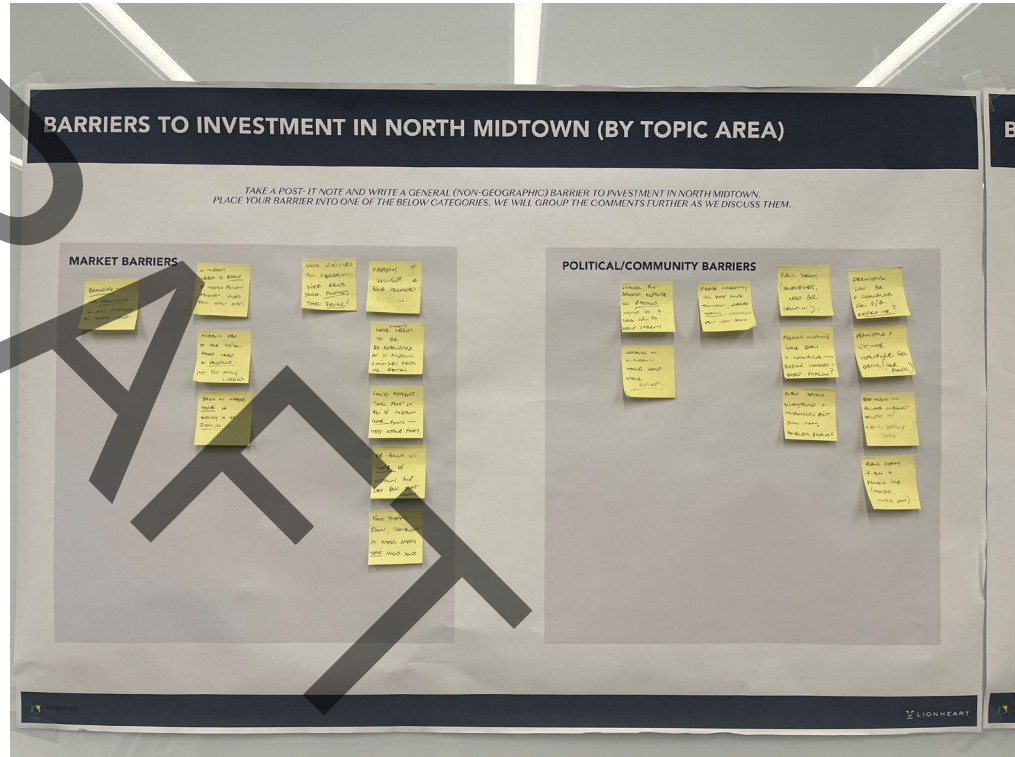


RECAP: DEVELOPER
WORKSHOP 1

- Facilitated discussion on perceived barriers to development in Midtown.
- Barriers discussed with attendees were grouped into the following topic areas:
 - **Market Barriers**
 - **Political/Community Barriers**
 - **Physical Barriers**
 - **Financial Barriers**



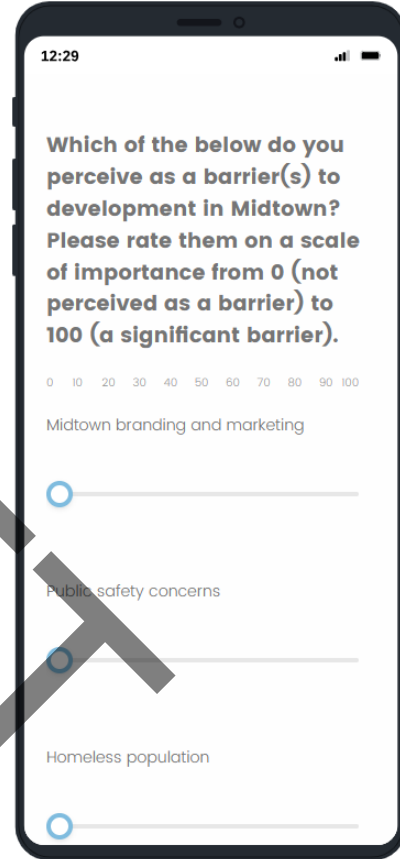
- Key Workshop 1 themes and strategies:
 - **Market Barriers**
 - Branding/Marketing of Midtown
 - **Political/Community Barriers**
 - Increased Patrols
 - **Physical Barriers**
 - Expand and clarify Market-Based Parking program
 - Subsidized public parking
 - **Financial Barriers**
 - Retail incentives
 - Other use-based incentives



An aerial photograph of a modern, multi-story residential building with a mix of brick and light-colored panels. The building features balconies on the upper floors and ground-floor retail spaces, including a 'GROUND' store and a 'Coca-Cola' vending machine. The scene is set against a clear blue sky with some light clouds. A large, stylized, semi-transparent watermark is overlaid on the image, consisting of a large 'D' at the top, a large 'R' in the middle, and a large 'T' at the bottom, all in a dark blue color.

SUMMARY OF STAKEHOLDER INPUT

- Developers (after Workshop 1) and general public both recently completed surveys on development in Midtown.
 - In both surveys, three themes emerged as the most important:
 - Safety
 - Vitality
 - Infrastructure



12:29

Which of the below do you perceive as a barrier(s) to development in Midtown? Please rate them on a scale of importance from 0 (not perceived as a barrier) to 100 (a significant barrier).

0 10 20 30 40 50 60 70 80 90 100

Midtown branding and marketing

Public safety concerns

Homeless population

DEVELOPER SURVEY

- **Safety**

- Increased patrols and other interventions
- Increased metrics/reporting/tracking of public safety efforts

- **Vitality**

- Desire to increase foot traffic
- Downtown Houston’s storefront grants and Downtown Living Initiative called out as good examples

- **Infrastructure**

- Sidewalks repairs/enhancements and more consistent lighting

- **Safety**

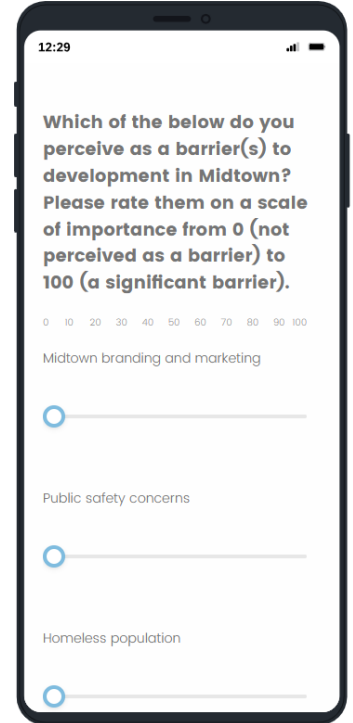
- Public safety/homelessness voted as top perceived barrier to development

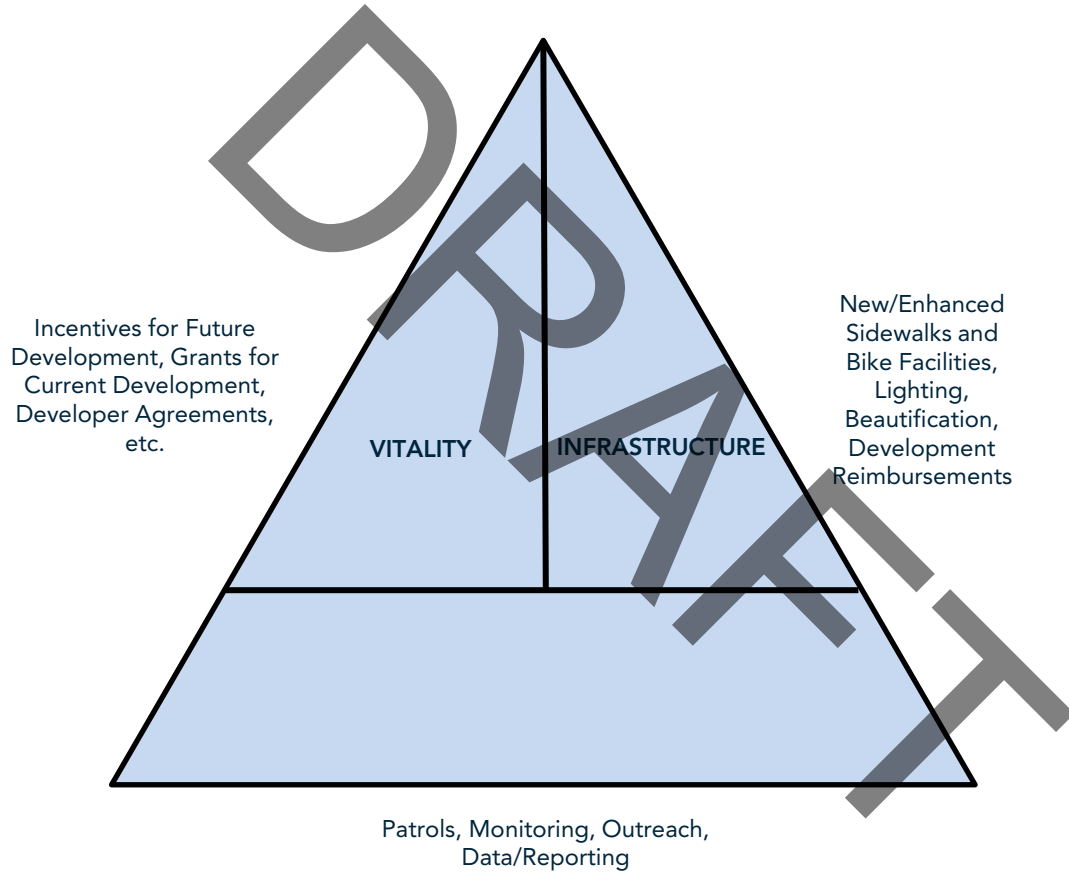
- **Vitality**

- 72% of respondents: mixed-use is the most important type of new development desired in Midtown and should be most incentivized

- **Infrastructure**

- Streetscapes and parking







BENCHMARK DISTRICTS AND KEY THEMES

- **Downtown Houston+ (Houston, TX)**
 - Highlights:
 - economic development/vitality strategies
- **Midtown Alliance (Atlanta, GA)**
 - Highlights:
 - reporting/metrics
 - focus on ped/bike infrastructure improvements
- **Center City District (Philadelphia, PA)**
 - Highlights:
 - reporting/metrics
 - temporary street closures to activate retail corridors



- **Downtown Houston+**
 - **Public Safety and Outreach**
 - Commit an additional \$1 million annually from the Downtown Redevelopment Authority for safety
 - **Metrics**
 - Crime levels less than 1/3 of levels in the 1980s
 - 61% decrease in overall citywide homelessness since 2011





- Midtown Alliance (Atlanta, GA)
 - Public Safety and Outreach
 - Leader in public safety reporting and tracking
 - Annual safety reports, public dashboard
 - Metrics
 - Violent crime down 26%
 - Break-ins down 58%
 - 25% citywide decrease in homelessness in Atlanta since 2015

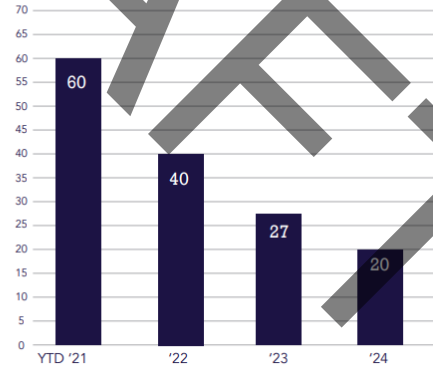
MIDTOWN Public Safety Report

Record-Low Crime Rates Continue for Second Consecutive Year in Midtown Improvement District

Midtown remains among the safest areas in Atlanta.

Overall violent crime is down -26% versus 2023 YTD. This is significant because the Midtown Improvement District (MID) experienced a record-low number of violent crimes last year, based on data going as far back as 1999.

VIOLENT CRIME DOWN -67% SINCE 2021: (Jan 1 - Jun 29)

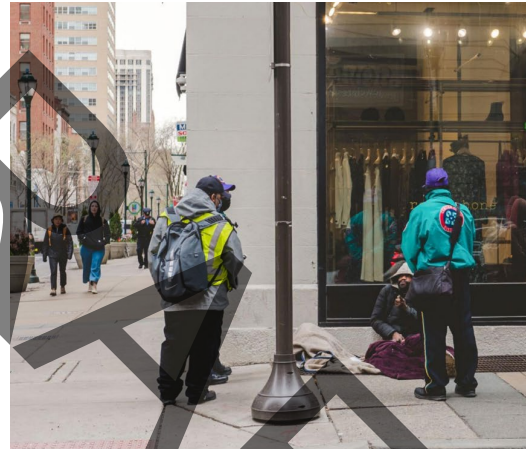


- Midtown has experienced only six "stranger-on-stranger" crimes in 2024, which is noteworthy because each day more than 125K people spend time in the 1.2 square mile district.
- Your chances of being the victim of a violent crime in Midtown remain extremely low.

About this Report: The U.S. Justice Dept. collects data about Part I offenses to measure serious crime. Each month, contributing public safety agencies submit info.

Data in this report is sourced from Atlanta Police Department reports through June 29, 2024 and covers the 1.2 square mile Midtown Improvement District (MID).

- **Center City District (Philadelphia, PA)**
 - **Public Safety and Outreach**
 - Leader in public safety reporting and tracking
 - Annual State of Center City report
 - **Metrics**
 - Serious crime within the District fell by 17.6% between 2019-2023
 - Overnight homeless population decreased by 25% between 2017-2023
 - Efforts have helped connect over 950 individuals with services/housing since 2018



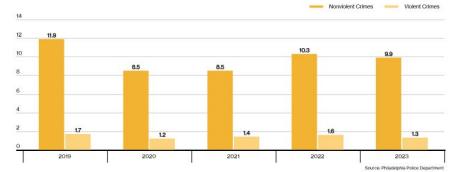
Since 2018, the CCD's various homeless outreach efforts have helped connect over 950 individuals with service providers, shelters and housing appropriate for their needs.

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Chapter 01 Center City District

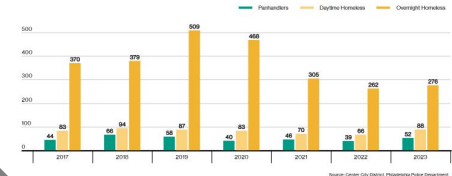
Crimes per Day Within the Center City District, 2019-2023

Serious crime in 2023 within CCD boundaries decreased 17.6% from 2019 levels.



Panhandling and Homeless Daily Averages, 2017-2023

The overnight homeless population has dropped considerably since 2019, but the panhandling, daytime and overnight homeless populations have ticked up since 2022.

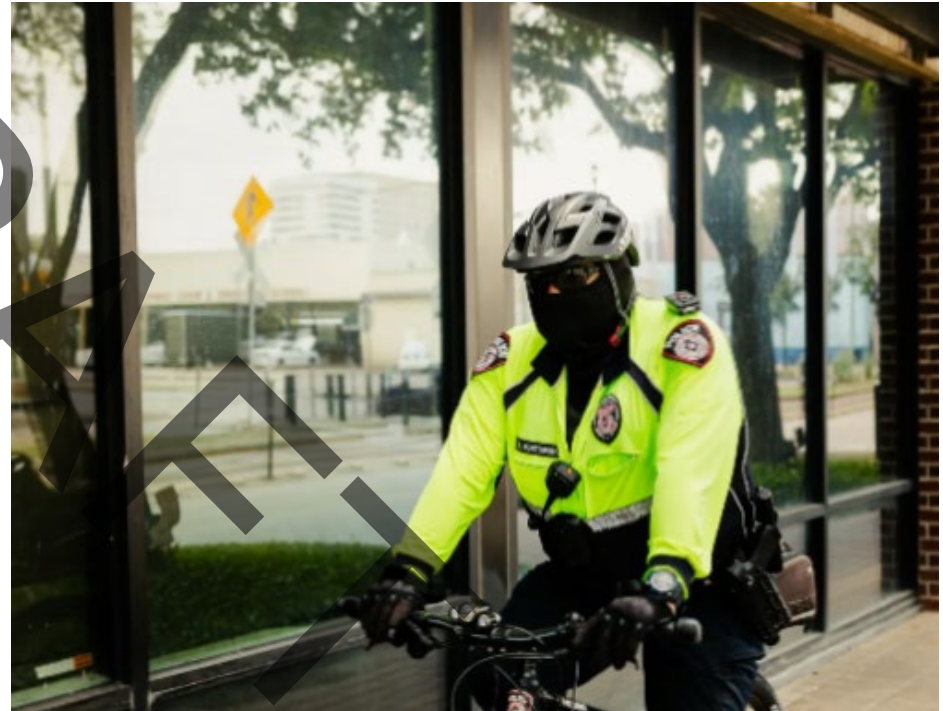


Center City District & Central Philadelphia Development Corporation 13

- **Midtown Houston**

- Public Safety and Outreach

- \$2.2 million annually from the Midtown Management District toward safety and cleanliness
 - MRA contributed ~\$1.27 million to City of Houston Municipal Services including public safety in FY2024
 - **Upcoming Service Plan Actions**
 - more tracking of crime trends/statistics
 - monthly briefings to property owners, residents and businesses
 - bolster current enforcement programs and implement monitoring, surveillance
 - **Metrics**
 - 61% decrease in overall citywide homelessness since 2011



- **\$70 million pilot initiative recently announced by Mayor Whitmire to address homelessness citywide in Houston**
 - New initiative calls for:
 - rapid rehousing and permanent housing placements
 - diversion strategies
 - temporary shelters
 - deeper partnerships with Harris County for law enforcement and mental health services
 - **Management districts and TIRZ like Midtown Houston will contribute funding to the effort and be at the forefront of implementing these new programs and strategies**



- **Potential Strategies, Programs from Benchmarks**

- Publicly-accessible reports and data on crime trends, outcomes and metrics
- Additional funding for public safety initiatives from Midtown Redevelopment Authority/TIRZ dollars
- TIRZ contributions to new citywide efforts to combat homelessness

_____ PROGRAMS/STRATEGIES DO YOU THINK COULD BE SUCCESSFUL FOR CURRENT AND FUTURE DEVELOPMENT IN MIDTOWN?

- **Downtown Houston+**
 - **Vitality**
 - **Downtown Living Initiative** – tax incentives for new residential developments
 - **Office Conversion Study**
 - **Façade Improvement and Storefront Grants** up to \$50,000
 - **Public improvement and development reimbursements** (tax increment)
 - **Metrics**
 - 3X increase in housing units built in Downtown between 2012-2023
 - Estimated 5% growth in residents living Downtown between 2020-2023



- Midtown Alliance (Atlanta, GA)

- Vitality

- Blueprint Midtown

- Community-designed master plan to ensure design quality, technical assistance on development review

- Reporting:

- Development Activity Reports
 - Metrics
 - Six development projects delivered in 2024
 - 5X growth in residential units since 2000



- **Center City District (Philadelphia, PA)**
 - Vitality
 - **Citywide 10-year tax abatement for residential development**
 - **Open Streets Initiative**
 - Sunday street closures for strolling and shopping
 - **Central Philadelphia Development Corporation (CPDC)**
 - **Metrics**
 - 15% retail growth from 2019-2024
 - 90% of retailers reported increased foot traffic from Open Streets Initiative and average of 68% sales increase



- **Midtown Houston**

- Vitality

- **Reporting:** Midtown Buzz
 - **Economic development agreements**
 - **Public improvement and development reimbursements (tax increment)**
 - **Metrics**
 - 106% increase in taxable value since 2014
 - Over 40 developer agreements (retail, mixed-use, multifamily, and single-family) since 1997



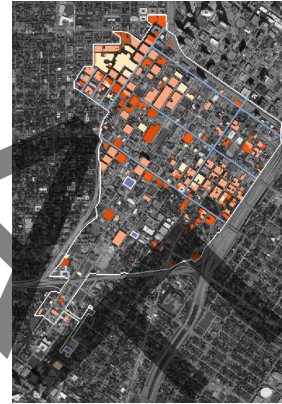
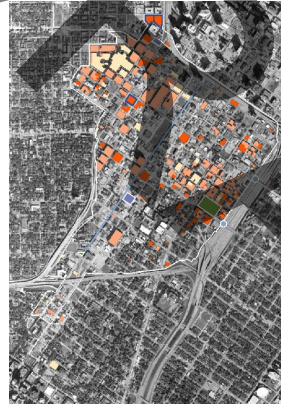
1999-2003

2004-2008

2009-2013

2014-2018

2019-2023



Parcels developed
1994-1998

Parcels developed
1999-2003

Parcels developed
2004-2008

Parcels developed
2009-2013

Parcels developed
2014-2018

Parcels developed
2019-2023

- **Potential Strategies, Programs from Benchmarks**

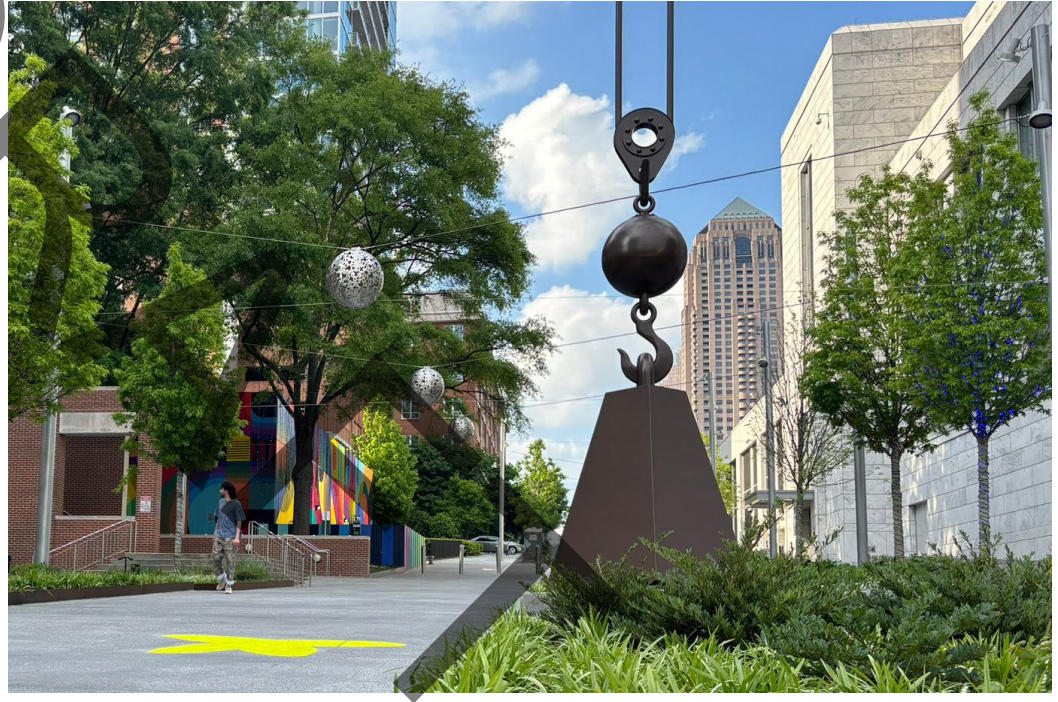
- Incentives for new residential development
- Studying potential incentives for underutilized office conversion
- Grants for exterior improvements of current retail storefronts
- Public data dashboards on retail, foot traffic, development trends
- Temporary street closures for shopping and strolling
- Comprehensive portal of available state, city incentives and grants for developers, retailers

_____ PROGRAMS/STRATEGIES DO YOU THINK COULD BE SUCCESSFUL FOR CURRENT AND FUTURE DEVELOPMENT IN MIDTOWN?

- Downtown Houston (Houston, TX)
 - Infrastructure
 - 2024 Pedestrian Lighting Study and Master Plan
 - Annual Sidewalk Improvements Program
 - Reporting: Yearly Capital Projects Status Maps
 - Main Street Promenade
 - Metrics
 - 32 projects funded since early 2010s



- **Midtown Alliance (Atlanta, GA)**
 - Infrastructure
 - **Reporting: Monthly Capital Projects Updates**
 - **Planned multimodal (bikeways, improved pedestrian facilities) improvements**
 - **Midtown Art Walk (Phase I)**
 - **Metrics**
 - 28 public improvement projects since 2004
 - \$65 million in public improvement projects slated through 2027



- **Center City District (Philadelphia, PA)**
 - Infrastructure
 - **Façade Lighting**
 - **Rail Park**
 - Conversion of abandoned rail viaduct into elevated linear park
 - **Metrics**
 - \$2 million from District committed to façade illumination projects
 - \$3.5 million raised for the Rail Park, including District funding



- **Midtown Houston**
 - Infrastructure
 - **Planned Projects**
 - Brazos Street Reconstruction
 - Webster Street Reconstruction
 - Gray/McGowen/Elgin Street Streetscape Refresh
 - Sidewalk Repair/Replacement
 - Streetlight installations
 - Lighting Assessment – street lighting and pedestrian level lighting
 - **Midtown Park and Parking Garage**
 - 400-space public underground parking garage
 - **Metrics**
 - Over 15 street improvement projects completed since 1999
 - 3 major public space renovations since 2017



- **Potential Strategies, Programs from Benchmarks**

- Lighting assessment and planning to inform future projects, incentives
- Public dashboards for status on capital projects in construction, design and planning
- Public art opportunities
- Streetscape refresh projects for beautification, sidewalk repair
- Permanent street closures adjacent to transit to encourage foot traffic, visitation, nighttime activation of retail on Main St

_____ PROGRAMS/STRATEGIES DO YOU THINK COULD BE SUCCESSFUL FOR CURRENT
AND FUTURE DEVELOPMENT IN MIDTOWN?