

**MINUTES OF REGULAR MEETING
OF
DOWNTOWN REDEVELOPMENT AUTHORITY**

November 8, 2016

The Board of Directors (the "Board") of the Downtown Redevelopment Authority (the "Authority") convened in regular session, open to the public, at the offices of the Houston Downtown Management District, on the 8th day of November, 2016, and the roll was called of the duly constituted officers and members of the Board, to-wit:

F. Xavier Peña	Chair
Keith Edward Hamm	Vice Chair
Deborah Keyser	Secretary
Curtis Flowers	Treasurer/ Investment Officer
Michele Sabino	Director
Barry Mandel	Director
James Harrison	Director
Regina Garcia	Director
Bruce Austin	Director

and all of said persons were present except Director Austin and Director Mandel, thus constituting a quorum.

Also present were Bob Eury, President, Ryan Leach, Executive Director, and Aidé Meza, Administrative Assistant of the Authority; Algenita Scott Davis and Jackie Traywick of Central Houston, Inc. (CHI); Lonnie Hoogeboom and Brett DeBord of the Houston Downtown Management District (HDMD); Clark Lord of Bracewell LLP; Jennifer Curley of the City of Houston (COH); and Gilbert Hopkins of McConnell Jones, LLP).

DETERMINE QUORUM; CALL TO ORDER

Chair Peña noted that quorum was present and called the meeting to order at 12:17 p.m.

INTRODUCTION OF GUESTS AND PUBLIC COMMENTS

Chair Peña requested all meeting attendees briefly introduce themselves and welcomed all.

MINUTES OF PREVIOUS MEETINGS

The Board considered approving the minutes of the previous meetings. Following discussion, upon a motion made by Treasurer/ Investment Officer Flowers and seconded by Director Harrison, the Board voted unanimously to approve the minutes of October 11, 2016.

FINANCIALS

Check Register - October 2016

Ms. Traywick (CHI) provided an overview of the operating and 2015 bond account check register for October 2016. She reported the expenditures listed on the check register were reoccurring operating and capital project expenses and recommended full approval by the Board.

Following discussion, upon a motion made by Vice Chair Hamm and seconded by Director Sabino, the Board voted unanimously to approve the check register.

MUNICIPAL SERVICES

HPD Overtime Program Report - October 2016

Chair Peña noted that no Houston Police Department representative was in attendance to introduce the discussion of HPD's Downtown Division report for the month of October 2016. However, it was mentioned that any inquiries regarding the month's activities or the new format of the report could be submitted to Authority staff by any member of the Board for further discussion and clarification at the next Board meeting. Ms. Traywick (CHI) stated that the change in format came at the request of Authority staff for the sake of succinctness and increased transparency.

The report included detailed descriptions of all HPD overtime programs, a running total of monthly expenditures and the programs' overall crime highlights for the area during patrol hours.

No action was required.

HISTORIC FAÇADE PRESERVATION AND RESTORATION PROGRAM

412 Main St. - State National Bank Building

Mr. Leach (Authority) introduced a discussion regarding the historic façade grant agreement with SNB 412 MAIN LP. The current owner of the building submitted a request to execute an assignment of rights agreement between the Authority, SNB 412 MAIN LP and the building's new owner, STATE NATIONAL LLC. The goal of the document would be to assign all responsibilities including maintenance obligations and responsibility for trigger events from the developer to the buyer. It would also confirm that the work on the façade restoration was completed in compliance with the agreement and maintain that the original developer in the agreement was entitled to the façade contribution. It would not change the entity receiving the reimbursement grant. Secretary Keyser presented the Economic Development Committee's recommendation for full Board approval of the request.

Following discussion, upon a motion made by Director Sabino and seconded by Vice Chair Hamm, the Board voted unanimously to approve the execution of an assignment of rights agreement between the Authority, SNB 412 MAIN LP and STATE NATIONAL LLC.

ECONOMIC DEVELOPMENT PROGRAM

GreenStreet - LVA4 Houston GreenStreet, L.P.

Mr. Leach (Authority) introduced a discussion regarding the economic development agreement with LVA4 Houston GreenStreet, L.P. GreenStreet's management team, Midway, requested an extension which would result in the execution of an amendment. Midway presented project updates ahead of its yearly submission deadline for tax year 2015, "Opening Date" at the August 26, 2016 Economic Development Committee meeting. The Committee then recommended the approval of a one year extension of the "Opening Date" to August 18, 2017, contingent upon further negotiations. After much review by all parties, a request was presented to execute the amendment for a deadline extension with the condition that both levels of the former Books-A-Million space be occupied by soft goods retailers after the Super Bowl Host Committee vacates the space.

Following discussion, upon a motion made by Director Sabino and seconded by Director Harrison, the Board voted unanimously to approve the execution of an amendment to extend the submission deadline for the project's yearly "Opening Date" to August 18, 2017, contingent upon the condition that both levels of the former Books-A-Million space be occupied by soft goods retailers after the Super Bowl Host Committee vacates the space.

OTHER BUSINESS

Project Status Report

Mr. Leach (Authority) provided a brief status update of all active and ongoing projects.

No action was required.

Quarterly Photo Update

Mr. Leach (Authority) presented a photo update of all active projects. Highlights included the final date for the ribbon cutting ceremony of the Allen Parkway capital project and the upcoming completion of the Shopping District Streetscape Improvements and Main St. improvements. Mr. Leach (Authority) also mentioned the ongoing construction of The Star, a residential complex on Rusk St., and introduced photos of the newest historic façade preservation and restoration projects. More information on these, and other projects, will be provided at the next Board meeting.

No action was required.

NEXT MEETING

Chair Peña noted a tentative hold for Tuesday, December 13, 2016 at 12:00 p.m., as December is usually a Board vacation month. The next meeting of the full Board of Directors was announced to be on Tuesday, January 10, 2017 at 12:00 p.m.

ADJOURNMENT

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

[Signature page follows]




Secretary, Board of Directors