

DOWNTOWN REDEVELOPMENT AUTHORITY
CITY OF HOUSTON TAX INCREMENT REINVESTMENT ZONE #3

PUBLIC IMPROVEMENTS REIMBURSEMENT GUIDELINES

OBJECTIVE

The objective of this program is to assist developers with public improvements around their projects under construction and within the boundaries of the Downtown Redevelopment Authority, Tax Increment Reinvestment Zone #3 (DRA-TIRZ #3).

HISTORY

This program is funded by the increment received from the City of Houston, Houston Independent School District and Harris County. The Houston City Council created the Tax Increment Reinvestment Zone in 1995 and expanded its boundaries in 1998 and in 2011.

PROCEDURES AND GUIDELINES

An application for funding must be submitted to the DRA-TIRZ #3 before funding will be considered.

Applications will be reviewed by the Capital Projects Committee (the “Committee”) within 90 days after receipt of a completed application. The Committee is not obligated to consider or evaluate incomplete applications, and it may request additional information from applicants. The DRA-TIRZ #3 Board reserves the right to reject any and all applications or discontinue the program at any time.

All awardees must agree to place a sign on said property denoting the DRA-TIRZ #3 contribution for the duration of construction of the project.

Applicants will be notified of the date and time of the Committee meeting to consider the application.

APPLICATION PROCESS

All applications must include:

Exhibit A: The budget for the entire project.

Exhibit B: The project’s pro forma, if applicable.

Exhibit C: Plans and Specifications for the Project and Public Improvements.

Exhibit D: Detailed description of public improvements, including hard and soft costs.

Exhibit E: Drawings or photographs of Project.

Exhibit F: Description of Applicant’s experience in developing similar projects.

COMMENCEMENT OF WORK

Applicant must not begin work on public improvements before the funds request is approved by the full Board of Directors and a Development Agreement has been entered into with the DRA-TIRZ #3

and approved by the City's Director of Economic Development. If the applicant begins work prior to the meeting of the Board, the project will not be refunded.

If awarded funding, work must begin within 90 days of the date of the Development Agreement and be completed within six months of commencement. The Board of Directors must approve any delay.

The DRA-TIRZ #3 staff will periodically check the progress of the project.

SELECTION OF GRANT RECIPIENTS

Criteria for selection and amounts awarded are based on a number of factors, including, but not limited to:

- Importance of the project to the overall goals of the DRA-TIRZ #3; the Committee will only recommend projects with permanent beneficial changes to the area.
- Current or intended use of the building.
- Availability of funds.

RELEASE OF FUNDS

No funds will be released until:

- All proper documentation has been received, reviewed and approved by the Executive Director.
- All work has been completed and an inspection of the project has been done by the DRA-TIRZ #3 (staff or consultant).
- If applicable, executed copies of any contract work guarantees shall be attached to the final inspection agreement.
- Written request for payment, including invoice, release of liens, and other supporting documentation has been submitted to and approved by DRA- TIRZ #3.
- All terms of the contract for the project have been met.

AVAILABILITY OF FUNDS

This amount varies based on the budget of the DRA-TIRZ #3. The DRA-TIRZ #3 makes no guarantee that funds will be available in any given year for the program. Applications will be considered on a first-come, first-served basis. The DRA-TIRZ #3 fiscal year end is June 30.

PHOTOGRAPHS

It shall be the responsibility of the applicant to provide the DRA-TIRZ #3 with BEFORE, DURING, and AFTER photographs of the improvements. The DRA-TIRZ #3 has the right to use these photographs for promotional and educational materials.

RECORD RETENTION

Any and all correspondence involved with and/or related to the specific project shall become the property of the DRA-TIRZ. Copies of the file information may be given to the recipient by request.

INSURANCE

Applicant will be required to maintain insurance coverage on the Project during construction. See **Schedule A** of Application for insurance requirements.

A copy of the Certificate of Insurance must be submitted to DRA-TIRZ #3 before restoration begins and before Notice to Proceed is issued.

The Certificate should evidence that the DRA-TIRZ #3, its officers, directors, agents and employees have been named as additional insured and that a Waiver of Subrogation has been issued in their favor. Insurance should also reflect additional certificate holders as follows:

- Each policy, except those for Workers' Compensation, Employer's Liability, and Professional Liability, must name the Zone, Authority, District, the City, Central Houston, Inc. ("CHP") and Central Houston Civic Improvement ("CHCI") (and its officers, agents and employees) as additional insured parties on the original policy and all renewals or replacements.

APPLICATIONS WILL NOT BE CONSIDERED IF THE ABOVE GUIDELINES ARE NOT MET