

EAST DOWNTOWN REDEVELOPMENT AUTHORITY

JOINT MEETING OF THE BOARDS OF DIRECTORS

DECEMBER 21, 2021

BOARD PACKET

**REINVESTMENT ZONE NUMBER FIFTEEN,
CITY OF HOUSTON, TEXAS**

EAST DOWNTOWN REDEVELOPMENT AUTHORITY

AND

REINVESTMENT ZONE NUMBER FIFTEEN, CITY OF HOUSTON, TEXAS

(EAST DOWNTOWN TIRZ)

NOTICE OF JOINT MEETING

TO: THE BOARD OF DIRECTORS OF THE EAST DOWNTOWN REDEVELOPMENT AUTHORITY AND REINVESTMENT ZONE NUMBER FIFTEEN, CITY OF HOUSTON, TEXAS, AND TO ALL OTHER INTERESTED PERSONS:

Notice is hereby given that the Board of Directors of the East Downtown Redevelopment Authority (the “Authority”) will hold a joint meeting with the Board of Directors of the Reinvestment Zone Number Fifteen, City of Houston, Texas (the “Zone”) on **Tuesday, December 21, 2021 at 12:00 P.M.** at the office of Bracewell LLP, 711 Louisiana Street, Suite 2300, Houston TX 77002, and Webex, or dial US Toll free 1.855.282.6330, when prompted enter **Access Code 259 517 10758#**, or click on the following link <https://bracewell.webex.com/bracewell/j.php?MTID=m50d00f73a0c807d1c1bd317ae4b7c3ea> to consider, discuss and adopt such orders, resolutions or motions, and take other direct or indirect actions as may be necessary, convenient, or desirable with respect to the matters listed on the agenda below.

A quorum of the Board of Directors will be physically present at the meeting location. This meeting will be conducted in person and by videoconference in accordance with the provisions of Section 551.127 of the Texas Government Code. The meeting location will be open to the public during open portions of the meeting.

The public will be permitted to offer comments as provided on the agenda and as permitted by the presiding officer during the meeting. During a public comment period, any person may address the Board of Directors in person or via Webex, or dial US Toll free 1.855.282.6330, when prompted enter **Access Code 259 517 10758#**, or click on the following link <https://bracewell.webex.com/bracewell/j.php?MTID=m50d00f73a0c807d1c1bd317ae4b7c3ea>. For an electronic copy of agenda documents, please refer to the following link: <https://bracewell.sharefile.com/d-sfef272afa89a4435bbf8ab1122dcdd6f>

AGENDA

1. Public Comment.

*Members of the public are invited to speak during this portion of the agenda. If you would like to speak please contact the Authority/Zone by referencing the following email Sherry@edratirz15.org and let us know before the meeting that you wish to speak.

2. Minutes of the previous meetings:

- a. The Authority; and
- b. The Zone.

3. Administrator Report, including:

- a. Update on Bond Issuance

4. Projects and Engineering:

- a. Consider East Downtown Redevelopment Authority/Reinvestment Zone No. Fifteen Infrastructure Reimbursement Policy
- b. Mobility Study T-1528;
 - i. Update

- c. Engineering Consultant Report, including:
 - i. Update, work authorizations and advertisements for bid:
 - (1) T-1503 – Phase 1 Roadway and Utility Re-construction;
 - (2) T-1514 – Texas Avenue Mobility Improvements;
 - (3) T- 1517 – Columbia TAP;
 - (4) T-1504, 1515– Phase 2 – Roadway and Utility Re-construction and Polk Street Reconstruction;
 - (5) T- 1505 – Walker – Roadway Rehabilitation;
 - (6) T- 1511 – Bastrop Promenade/Greenspace – Conceptual Plan;
 - (7) T-1516 – Phase 1 Amenity Overlay; and
 - (8) T-1523 – NHHIP Planning and Implementation.
 - d. Existing and Proposed Work Authorizations; and
 - e. Other Matters, if any.
- 5. Financial Matters:
 - a. Bookkeeper’s Report;
 - b. Authorize Payment of Invoices;
 - c. Other matters, if any.
- 6. Communications and Public Engagement:
 - a. Webpage update.
- 7. TIRZ administrator items.
- 8. Attorney’s Report, including:
 - a. Consider approving Interlocal Agreement – Walker Street Rehabilitation; and
 - b. Consider Engaging Master Advisors, LLC for Continuing Disclosure Services.

Pursuant to V.T.C.A Government Code, Chapter 551, as amended, the Board of Directors may convene in closed session to receive advice from legal counsel and discuss matters relating to pending or contemplated litigation, personnel matters, gifts and donations, real estate transactions, the deployment, or specific occasions for the implementation of, security personnel or devices and or economic development negotiations.



Clark Stockton Lord
Attorney for the Authority and the Zone

TAB 2.a.

MINUTES OF SEPTEMBER 20, 2021

AUTHORITY

MINUTES OF REGULAR MEETING
OF
EAST DOWNTOWN REDEVELOPMENT AUTHORITY

September 20, 2021

The Board of Directors (the “Board”) of East Downtown Redevelopment Authority (the “Authority”) convened in regular session, open to the public, via telephonic communication on the 20th day of September, 2021. A quorum of the Board of Directors was physically present at the meeting location. Conducted in person and by videoconference in accordance with the provisions of Section 551.127 of the Texas Government Code. The meeting location was open to the public during open portions of the meeting, and the roll was called of the duly constituted officers and members of said Board, to wit:

Gordon Quan	Chairman
Frances Castaneda Dyess	Vice-Chair
Bernardo Aldape	Secretary
Christopher Hollins	Director
Seth Hopkins	Director
Paula Mendoza	Director
Mazen Baltagi	Director

All members of the Board of the Directors were present, except Directors Baltagi thus constituting a quorum.

Also present were: Victoria Macalino and Erin Williford, a member of the Public; Kristin Blomquist of Masterson Advisor’s (“Financial Advisors”); Jessica Bacorn, Executive Director of East Downtown Management District; Ranjan Roy of Llewelyn-Davies Sahni; Clint McManus, James Llamas Alex Diklich of TEI, Inc.; Sherry Weesner of SMW Principle Solutions, (“Administrator”); Jennifer Curley, representative with City of Houston; Linda Trevino of METRO; Clark Lord, Mary Buzak and Tiffany Ehmke of Bracewell LLP; Jack Roland of Governmental Financial Reporting, LLC, (“Bookkeeper”); Ashley Sowards of Edminster, Hinshaw, Russ and Associates, the Engineer (“Engineer”).

Whereupon, the meeting was called to order. A copy of the notice of the meeting is attached hereto as Exhibit “A”.

DETERMINE QUORUM; CALL TO ORDER

Mr. Lord noted that a quorum was present and called the meeting to order.

PUBLIC COMMENT

No comments were given.

MINUTES OF PREVIOUS MEETING

The Board considered approving the minutes of the June 21 and August 30, 2021 meetings. Upon a motion brought by Director Dyess, seconded by Director Aldape, the Board unanimously voted to approve the minutes for and unanimous vote, the Board approved the minutes of June 21 and August 30, 2021 meetings.

ADMINISTRATOR'S REPORT

Update on Bond Issuance

The Board recognized Ms. Weesner who stated that her discussion item will be discussed under the Attorney's Report.

PROJECTS AND ENGINEERING

Mobility Study

Director Dyess introduces Mr. McManus with TEI who then introduced his team. Mr. McManus reviewed the presentation, attached hereto as Exhibit "B" and answered the Board's questions regarding the mobility study. No action was taken on the matter.

Potential Developer Reimbursement

Director Dyess stated that the TIRZ has been approached by the owner of 1201 Delano to consider a Potential Development Agreement. She added that the financial request was submitted and is attached hereto as Exhibit "C". Director Dyess then stated that the project committee reviewed the request and does not recommend entering into negotiations at this time due to the TIRZ's current development phase. No action was taken on this matter.

Engineer's Report

Ms. Sowards presented and reviewed the engineer's report, a copy of which is attached hereto as Exhibit "D".

Update, work authorization and advertisements for bid

Mr. Macy reviewed the following projects: (i) T-1503 – Phase 1 Roadway and Utility Re-construction; (ii) T-1514 – Texas Avenue Mobility Improvements; (iii) T- 1517 – Columbia TAP; (iv) T-1504 and 1515– Phase 2 – Roadway and Utility Re-construction; (v) T- 1505 – Walker – Roadway Rehabilitation; (vi) T- 1511 – Bastrop Promenade/Greenspace – Conceptual Plan; (vii) T-1516 – Phase 1 Amenity Overlay; and (viii) T-1523 NHHIP Planning and Implementation. He answered the Board's questions regarding these matters.

Existing and proposed work authorizations

Ms. Sowards reviewed the existing work authorizations and reviewed proposed Work Authorizations, and is included in the engineer's report. She then outlined Change Orders Nos. 1 and 2; and Contract Quantity Adjustment No. 1 for the Landscape and Amenity Overlay project.

After review, upon a motion brought by Director Mendoza, seconded by Director Aldape, the Board unanimously voted to approve (i) Change Orders Nos. 1 and 2; and (ii) Contract Quantity Adjustment No. 1 for the Landscape and Amenity Overlay project.

FINANCIAL MATTERS

Bookkeeper Report/ payment of invoices

Mr. Roland presented the Bookkeeper's report for the month, a copy of which is attached hereto as Exhibit "E".

Director Aldape recommended approval of the payment of the invoices. Director Dyess and made a motion, seconded by Director Mendoza, the Board unanimously (i) approved the Bookkeeper's report; and (ii) approved invoices.

Resolution Regarding Annual Review of Investment Policy and List of Brokers/Dealers

Mr. Lord presented the Board with Amended Investment Policy, a copy of which is attached hereto as Exhibit "F". He stated that the Authority, pursuant to the Public Funds Investment Act, is required to review its investment policy and broker/dealer list annually. Mr. Lord indicated that there were no changes to the policy, but that the broker/dealer list had been updated. After discussion, Director Aldape moved that the Board adopt the Resolution as presented. Director Dyess seconded the motion and it carried unanimously.

Disclosure Statement of Bookkeeper/Investment Officer

Mr. Lord next explained that, pursuant to the Public Funds Investment Act, the Authority's bookkeeper and investment officer are required to execute and submit an annual disclosure statement to the Texas Ethics Commission disclosing any relationships that they may have with institutions that are offering, have offered, or may offer to engage in an investment transaction with the Authority. A copy of the annual disclosure form is attached hereto as Exhibit "G". Upon a motion Director Aldape moved that the Board accept and authorize the filing of the disclosure statement of the bookkeeper/investment officer. Director Dyess seconded the motion and it carried unanimously.

Approve audit for fiscal year ending June 30, 2021 and authorize filing with the City of Houston

The Board recognized Mr. Ellis who reviewed the Authority's annual audit report, a copy of which is attached hereto as Exhibit "H". After review and consideration, upon a motion

brought by Director Aldape, seconded by Director Dyess, the Board unanimously voted to approve the audit report and filing with the City of Houston.

COMMUNICATIONS AND PUBLIC ENGAGEMENT

Communications and Public Engagement Committee Update

The Board recognized Director Mendoza who stated that the communications and public engagement committee are working on making some improvements to the webpage and have been working with the engineer to create a story-map to show past, present and future projects. The map can be updated during project construction and after projects are completed so the up to date information on the webpage.

ATTORNEY REPORT

Resolution Authorizing The Issuance of up to \$29,000,000 East Downtown Redevelopment Authority Tax Increment Contract Revenue and Refunding Bonds, Series 2021; Approving and Designating a Pricing Committee to Determine Method of Sale and Matters Related to the Bonds; Approving a Trust Indenture, Preliminary Official Statement and other Agreements Related to Such Bonds; Approving Certain Amendments to the Loan Agreements; Making Findings and Provisions Relating to such Bonds and Matters Incident Thereto; Containing a Repealer of a Previous Resolution ("Resolution")

The Board recognized Mr. Lord who reminded the Board of the previously approved Resolutions related to a bond sale. He then presented a revised Resolution a copy of which is attached hereto as Exhibit "I". Ms. Blomquist added that financing has evolved since the time the Board authorized the consultants to work for the bond sale and is recommending the Board authorize an issuance of up to \$29,000,0000 and refunding of the 2016 Loan. She then answered the Board's questions. Mr. Lord stated that the Resolution would include the Pricing Committee consisting of a few Directors of the Board, would be authorized to have final decision making capacity.

After consideration, upon a motion brought by Director Dyess, seconded by Director Aldape, the Board unanimously voted to approve the Resolution.

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

Secretary, Board of Directors

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TAB 2.b.

MINUTES OF SEPTEMBER 20, 2021

TIRZ 15

MINUTES OF REGULAR MEETING
OF
REINVESTMENT ZONE NUMBER FIFTEEN, CITY OF HOUSTON, TEXAS

September 20, 2021

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After consideration, upon a motion brought by Director Dyess, seconded by Director Aldape, the Board unanimously voted to approve the Resolution.

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

Secretary, Board of Directors

TAB 4.a.

UPDATE ON BOND ISSUANCE

East Downtown Redevelopment Authority
Tax Increment Contract Revenue & Refunding Bonds, Series 2021 (the “Bonds”)

Final Par Amount:	\$23,515,000
Not to Exceed Principal Amount:	\$29,000,000
Pricing	Thurs 11/18
Closing	Thurs 12/16

The Bonds were initially structured as new money wrapped around EDRA’s outstanding bonds. After careful consideration and analysis around the structure of the outstanding bonds, TxDOT condemnation and outstanding developer agreements, it was decided that EDRA should restructure the 2016 Bonds to increase coverage and level the overall debt service payments. The initial structure generated about \$11mm in bond proceeds for projects in August 2021 based on 2021 Preliminary Values. 2021 Certified Values came in lower than 2021 Preliminaries further lowering our project fund to around \$9mm.

After deliberation with pricing committee, EDRA decided to request an initial rating assessment from S&P to know if the Bonds would be assigned an investment grade rating to lower the cost of funds. The Bonds secured a “BBB” rating, and the team worked with the insurer Assured Guaranty Municipal to wrap the Bonds with a “AA” rating to further lower the overall cost of funds. After long negotiations and communication, the team was able to secure insurance on the Bonds giving EDRA a \$72k net benefit, and it allowed EDRA to move \$522,950 to the project fund from the reserve fund by securing a surety policy.

Structure: 12 year restructure of 2016 Bonds
19 year wrap structure for new money

Team:

Bond Counsel	Bracewell
Municipal Advisor	Masterson Advisors
Disclosure Counsel	Norton Rose Fulbright
Underwriters	Estrada Hinojosa (MBE) 60%
	Stifel Nicolaus 40%
Underwriters’ Counsel	West and Associates (MBE)

Rating: “BBB” 2022-2028 and with insurance (AGM “AA”) for maturities 2029-2040
Negative: TxDOT condemnation and NHHIP project, developer agreements, loss of top two taxpayers over two years.
Positive: 44% residential, low volatility ratio, low top ten taxpayers, adequate coverage of 1.33x

Final Stats:

	9/23/2021 Non-Rated	11/3/2021 BBB Insured	Final
Project Fund	9,000,000	11,125,000	12,000,000
All-in True Interest Cost	3.383%	3.036%	2.818%
Cost of Issuance:	\$477,347.50	\$20.30/bond	
UW Discount:	153,675.34	6.54/bond	
Insurance:	338,411.07	14.39/bond	
2016 Pre-Payment Fee	275,000.00	11.70/bond	

East Downtown Redevelopment Authority
Capacity Analysis
Final Numbers
As of 12/1/2021

Series 2021									Other Obligations				
Growth	FY	TY	Bonding Increment	Outstanding Debt Service	Refunded	The Bonds	Total Debt Service	Bonding Coverage	Add: HISD Revenue	Overhead	MSF	Total Overhead	Cashflow for Projects
4.0%	2022	2020	3,191,186	1,864,014	1,021,213	190,406	1,033,208	3.09x	1,016,320	369,412	313,726	683,138	2,491,160
0.0%	2023	2021	2,779,544	1,874,140	1,404,963	1,620,825	2,090,002	1.33x	656,071	369,412	313,726	683,138	662,475
0.0%	2024	2022	2,779,544	1,867,735	1,402,563	1,623,575	2,088,748	1.33x	656,071	369,412	313,726	683,138	663,729
0.0%	2025	2023	2,779,544	1,865,067	1,399,150	1,624,325	2,090,242	1.33x	656,071	369,412	313,726	683,138	662,235
0.0%	2026	2024	2,779,544	1,871,452	1,404,863	1,623,075	2,089,665	1.33x	656,071	369,412	313,726	683,138	662,812
0.0%	2027	2025	2,779,544	1,876,285	1,409,525	1,624,700	2,091,460	1.33x	656,071	369,412	313,726	683,138	661,017
0.0%	2028	2026	2,779,544	1,879,726	1,407,975	1,619,200	2,090,951	1.33x	656,071	369,412	313,726	683,138	661,526
0.0%	2029	2027	2,779,544	1,876,253	1,410,050	1,621,450	2,087,653	1.33x	656,071	369,412	313,726	683,138	664,824
0.0%	2030	2028	2,779,544	1,688,981	1,223,038	1,621,200	2,087,143	1.33x	-	369,412	313,726	683,138	9,262
0.0%	2031	2029	2,779,544	1,202,886	742,813	1,628,200	2,088,273	1.33x	-	369,412	313,726	683,138	8,133
0.0%	2032	2030	2,779,544	1,211,159	747,100	1,627,325	2,091,384	1.33x	-	369,412	313,726	683,138	5,021
0.0%	2033	2031	2,779,544	1,207,913	745,513	1,624,800	2,087,200	1.33x	-	369,412	313,726	683,138	9,206
0.0%	2034	2032	2,779,544	460,669	-	1,626,000	2,086,669	1.33x	-	369,412	313,726	683,138	9,737
0.0%	2035	2033	2,779,544	463,651	-	1,626,750	2,090,401	1.33x	-	369,412	313,726	683,138	6,005
0.0%	2036	2034	2,779,544	465,987	-	1,622,525	2,088,512	1.33x	-	369,412	313,726	683,138	7,894
0.0%	2037	2035	2,779,544	459,843	-	1,632,025	2,091,868	1.33x	-	369,412	313,726	683,138	4,537
0.0%	2038	2036	2,779,544	-	-	2,088,200	2,088,200	1.33x	-	369,412	313,726	683,138	8,206
0.0%	2039	2037	2,779,544	-	-	2,090,900	2,090,900	1.33x	-	369,412	313,726	683,138	5,506
0.0%	2040	2038	2,779,544	-	-	2,091,800	2,091,800	1.33x	-	369,412	313,726	683,138	4,606
0.0%	2041	2039	2,779,544	-	-	2,090,900	2,090,900	1.33x	-	369,412	313,726	683,138	5,506
			56,002,513	22,135,760	14,318,763	32,918,181	40,735,178		5,608,820	7,388,240	6,274,520	13,662,760	7,213,394

Proceeds 12,000,000
All-in TIC 2.824%

	DSRF Calc	3% of 0.25%
Total DSRF	2,091,800	
.25 * DSRF	522,950	15,689
Cash DSRF	1,568,850	

*City Increment: TY 2021 Values Less Accounts projected to be condemned due to TxDOT Project. Held Constant.

*County Increment: TY 2021 Values Less Accounts projected to be condemned due to TxDOT Project. Held Constant. 15% allocated to Affordable Housing, 43% of remaining 85% allocated to Land Purchase.

*HISD Revenue: Assumes Project Plan at \$0.64 tax rate.

TAB 4.a.

INFRASTRUCTURE REIMBURSEMENT POLICY

**CITY OF HOUSTON TAX INCREMENT REINVESTMENT ZONE NO. 15/EAST
DOWNTOWN REDEVELOPMENT AUTHORITY
INFRASTRUCTURE
REIMBURSEMENT POLICY**

OBJECTIVE

The City of Houston Tax Increment Reinvestment Zone No. 15/East Downtown Redevelopment Authority (hereafter “Zone” or “TIRZ 15”) adopted a Project Plan and Reinvestment Zone Financing Plan for the purpose of financing the construction of public facilities and infrastructure necessary to catalyze residential and commercial development and redevelopment within the Zone boundaries. The objective of this policy is to define the conditions under which the Zone will consider reimbursement for specific public improvements built by a developer for the benefit of the public around a developer’s project within the boundaries of TIRZ 15.

PROCEDURES AND GUIDELINES

Any developer that would like to pursue a potential reimbursement for proposed public improvements to be built around a proposed project within the Zone must submit a proposal for funding to the Projects and Planning Committee (hereafter “Committee”) of the TIRZ 15 Board of Directors (the “Board”). This proposal must be submitted to the Committee for review and consideration before an agreement will be considered by the board.

All Proposals must include:

- The budget for the entire project, including realty, site preparation, engineering, construction, legal, or any other costs related to the project. This budget must include a line-item breakdown of the public infrastructure costs for which the request is being made.
- Developer financial statements evidencing capacity to complete the project and the developer’s financial need for reimbursement.
- Plans and Specifications for the project and any public improvements. Details will include how the project complies with the TIRZ 15 Public Improvements Guide and any exceptions.
- Estimated start of construction date and estimated schedule for construction.
- Detailed description of public improvements for which reimbursement is sought. This information should indicate if the improvements are required by the City this should include but not limited to those required by ordinance or the City’s IDM
- Drawings or photographs of the project and pro forma projections (if applicable).
- Description of developer’s experience in developing similar projects.
- Identification of the property benefited, and the increment expected.
- The developer’s proposal for reimbursement.
- Any business or immediate family relationships with Board members or consultants

Proposals will be reviewed by the Committee, and the Committee may request additional information from the developer. The Committee will present a recommendation to the Board. The recommendation will be to enter negotiations for an agreement or to reject the proposal. After all information has been received by the Committee. The Committee will review and place the item on the board agenda at one of the next 2 regularly scheduled board meetings. Developers will be notified of the date and time of the Board meeting at which the board of directors will consider the recommendation and determine if TIRZ 15 will proceed with negotiations.

If approved by the board, the Committee will enter negotiations with the developer. Entering negotiations does not mean an agreement will be created. Following negotiations, the Committee will make a recommendation to the Board to accept or reject

**CITY OF HOUSTON TAX INCREMENT REINVESTMENT ZONE NO. 15/EAST
DOWNTOWN REDEVELOPMENT AUTHORITY
INFRASTRUCTURE
REIMBURSEMENT POLICY**

the negotiated development agreement or to accept that an agreement cannot be reached. All parties will be notified of the date and time of the Board meeting at which the directors will consider the recommendation.

INFRASTRUCTURE DEVELOPMENT AGREEMENT TERMS

CRITERIA

Criteria for consideration of potential development agreements are based on factors including, but not limited to:

- Importance of the public infrastructure project to the goals of the Zone's Project Plan; the Committee will only recommend projects that directly advance the goals of the Project Plan.
- Current or intended land use.
- Increment created.
- Potential of improvement to encourage other development or to improve the quality of life for residents and businesses in the Zone and the people of Houston.

TERMS

General Terms for potential development agreements include but are not limited to:

- Reimbursement using TIRZ 15 funds will only be considered for public infrastructure over and above those required by city ordinance or guidelines and will be approved on a case-by-case basis. TIRZ 15 will not entertain reimbursements outside of these categories.
- TIRZ 15 reserves the right to enter into a development agreement in its sole discretion.
- There is no implied requirement by TIRZ 15 to negotiate or enter into an agreement.
- TIRZ 15 does not pay any interest on funds to be reimbursed and will not borrow funds or issue bonds to reimburse developers.
- In the funding of development agreements, TIRZ 15 will commit no more than fifty percent (50%) of the net tax increment (after all required City or other fees and expenses have been paid) created by an applicant's approved project for the funding of the developer's approved development agreement.
- All agreements will include dates for performance (i.e. project must commence before a specific date, project must be completed before a certain date as a minimum).
- TIRZ 15 expressly reserves the right to require development, storm water, utility or traffic impact studies and any other studies for any project in which it is considering financial participation. The expenses for any study required by TIRZ 15 shall be reimbursable only if the project is approved and TIRZ 15 financial participation occurs.
- The agreement will provide details of documents to be provided to the TIRZ and all drawings, documents and procedures that will required TIRZ review. These will include but are not limited to – Storm Water Management studies and recommendations, , documentation, calculations, drawings, and designs, utility load studies and recommendations, documentation, calculations, drawings, and designs, traffic impact studies and recommendations, documentation, studies, calculations, drawings, and designs.
- TIRZ 15 expressly reserves the right to require the developer to conduct public engagement meeting(s) regarding the project.
- Construction must not begin on the project or the public improvements before the development agreement is approved by the Board and the City of Houston. If a development

**CITY OF HOUSTON TAX INCREMENT REINVESTMENT ZONE NO. 15/EAST
DOWNTOWN REDEVELOPMENT AUTHORITY
INFRASTRUCTURE
REIMBURSEMENT POLICY**

agreement is approved, the parties to the agreement must complete the project in accordance with the terms and conditions of that development agreement and provide all required approvals, information and documents.

- It shall be the responsibility of the developer to provide TIRZ 15 with BEFORE, DURING, and AFTER photographs of the improvements, and grant TIRZ 15 the right to use these photographs for promotional and educational materials without remuneration.
- All parties to any development agreement must agree to place a sign on said property denoting the TIRZ 15 financial contribution for the duration of construction of the project. The design of the sign will be provided by TIRZ 15.

RELEASE OF FUNDS

No reimbursement funds will be released until:

- All documentation required under the terms of the development agreement has been received, reviewed and approved by the Committee.
- All documentation required under the terms of the development agreement has been received, reviewed by the TIRZ engineer of record and a report provided to the Committee.
- All work has been completed and approved/released by City of Houston and an inspection of the project has been done by TIRZ 15 or its consultant(s).
- If applicable, executed copies of any contract work guarantees shall be attached to the final inspection reports.
- Written request for payment, including invoices, release of liens, and other supporting documentation has been submitted to and approved by TIRZ 15.
- Any required audits have been complete.
- All other terms as detailed in the development agreement have been met.

INSURANCE

Developer will be required to maintain (or cause the developer's contractor to maintain) insurance coverage on the project during construction, in accordance with the terms and conditions of the development agreement.

TIRZ 15 RESERVES THE RIGHT TO MODIFY THIS POLICY AT THE SOLE DISCRETION OF THE BOARD.

[Signature page to follow]

**CITY OF HOUSTON TAX INCREMENT REINVESTMENT ZONE NO. 15/EAST
DOWNTOWN REDEVELOPMENT AUTHORITY
INFRASTRUCTURE
REIMBURSEMENT POLICY**

Approved on _____, 2021.

Gordon Quan, Chair

DRAFT

TAB 4.c.

ENGINEER'S REPORT



10011 Meadowglen Lane
Houston, Texas 77042
EHRAinc.com | 713.784.4500
TBPE No. F-726 | TBPLS No. 10092300

EAST DOWNTOWN REDEVELOPMENT AUTHORITY/T.I.R.Z. NO. 15 ENGINEERING REPORT

Date: Through December 17, 2021

Date of Board Meeting: December 21, 2021

Engineer: K. Macy, P.E.

Signature

Agenda Item 5.c-e:

c. Engineering Consultant Report

1. (T-1514) Texas Avenue Mobility Improvements – No Action Required

Update: EHRA met with Metro on October 27 to discuss more specific details associated with performing a Hazard Analysis. Metro was able to provide example documents. EHRA is currently composing a memo that details improvement alternatives based on discussions with Metro.

ACTION ITEM: None at this time

2. (T-1517) Columbia Tap Trail – Action Required

Update: EHRA met with HPW and OCE on December 6, 2021 to discuss potential drainage alternatives to the proposed detention pond. The discussion led to an alternative that will allow the design to remove the pond.

Project updates with the project committee on December 6 also prompted additional discussion regarding safety along this trail at each respective street intersection. EHRA coordinated with the COH for recommended solutions and arrived at a recommendation to the TIRZ. This involves a striping plan at each intersection that promotes safety to the public using the Columbia Trail.

ACTION ITEM: Approval of additional services work authorization in amount of \$3,500.

3. (T-1504, 1515) Phase 2 – Roadway and Utility Re-construction and Polk Street Reconstruction – No Action Required

Update: EHRA submitted the Drainage Level of Service Analysis and Variance Request to HPW on October 19, 2021. HPW members of the Variance Request Committee have signed off on the variance request. OCE members of the Variance Request Committee will make final decisions during the December 21, 2021 meeting. EHRA is preparing a presentation to be given at this meeting.

ACTION ITEM: None at this time

4. (T-1505) Walker – Roadway Rehabilitation – No Action Required

Update: EHRA and Midtown Engineer's have completed addressing the COH's 60% review comments. The 90% Design Plans were submitted to HPW for review on November 23, 2021. EHRA is awaiting comments.

ACTION ITEM: None at this time

5. (T-1511) Bastrop Promenade/Greenspace (Design Phase) – No Action Required

Update: EHRA is met with HPW and OCE on December 6, 2021, to discuss potential drainage alternatives to the proposed detention pond. EHRA was tasked by HPW to propose new alternatives to eliminate or reduce pond impact. EHRA is coordinating with HPW and others for this alternative.

ACTION ITEM: None at this time

6. (T-1516) Phase 1 Amenity Overlay – No Action Required

Update: Submittal No. 013 was reviewed and approved on October 27, 2021. RFIs No. 6 and 7 were approved on November 11 and November 23, respectively. Change Orders No. 3, 4 and 5 have been signed by contractor and EHRA.

ACTION ITEM: Signatures for Change Orders No. 3, 4 and 5 and Quantity Adjustment No. 2.

7. (T-1523) NHHIP Planning and Implementation – No Action Required

Update: None at this time

d. Existing and Proposed Work Authorizations (WA)

1. Existing WAs –(action required – see number)

1. (WA 20-03) Phase 1 Amenity Overlay - (Update in c.6)

2. (WA 20-04) Preliminary Engineering for Texas Ave Traffic Improvements – (Update in c.1)

3. (WA No. 21-02) Phase 2 – Roadway and utility Reconstruction (DCR) – (Update in c.3)

4. (WA No. 21-12) Walker Street Roadway Rehabilitation – (Update in c.4)

5. (WA 21-06) Bastrop/Promenade Greenspace Design – (Update in c.5)

6. (WA 21-07) Polk Street Addition to Phase 2 Roadway Utilities Reconstruction Topography and Design Concept Report (DCR) – (Update in c.3)

7. (WA 21-08) NHHIP Planning Implementation – (Updated in c.7)

2. Proposed WAs – (Action Required)

1. Columbia Tap Improvements – Additional Services

NOTE: For Active Work Authorizations Summary and General Timeline see attached Exhibit 1 and 2.

e. Other matters, if any – None at this time.



TBPE No. F-726



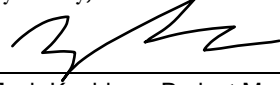
10011 Meadowglen Lane
Houston, Texas 77042
t-713-784-4500 f-713-784-4577

Change Order

District:	TIRZ No. 15 and East Downtown Redevelopment Authority	Date:	November 23, 2021
Project Name:	Landscape and Amenity Overlay	Project No.:	111-022-12
Contract For:		Change Order No.:	Three

<u>Item No.</u>	<u>Description (List attachments, if any)</u>	<u>Unit</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Deductions</u>	<u>Additions</u>
CO3.1	Boring Sub	LF	35	\$18.00		\$630.00
CO3.2	Dowels with Epoxy	EA	22	\$1.50		\$33.00
CO3.3	Rebar	LBS	57	\$0.55		\$31.35
CO3.4	Concrete	BAGS	25	\$4.00		\$100.00
CO3.5	Miscellaneous Supplies	LS	1	\$50.00		\$50.00
CO3.6	Laborers	HRS	60	\$21.00		\$1,260.00
CO3.7	Superintendent	HRS	5	\$45.00		\$225.00
CO3.8	Burden	LS	1	\$816.75		\$816.75
CO3.9	Backhoe	DAYS	1	\$468.00		\$468.00
CO3.10	Generator	DAYS	1	\$86.00		\$86.00
CO3.11	Jack Hammer	DAYS	1	\$92.00		\$92.00
CO3.12	Overhead	LS	1	\$379.21		\$379.21
CO3.13	Profit	LS	1	\$208.57		\$208.57
Change Order Sub-Totals:					\$0.00	\$4,379.88

Original Contract Period:	(calendar days) 120	Original Contract Amount:	\$1,502,617.40
Extension To Date:	88	Previous Deductions To Date:	(\$162,300.00)
Contract Period To Date:	208	Previous Additions To Date:	\$162,299.99
This Extension:	0	Net Total Contract To Date:	\$1,502,617.39
New Contract Period:	208	This Deduction:	\$0.00
Amended Completion Date:	February 4, 2022	This Addition:	\$4,379.88
		Revised Contract Amount:	\$1,506,997.27

Recommended By: EHRA (Engineer)	 Jason Keeling - Senior Construction Project Manager	12/15/2021 / Date
	 Kyle Macy, P.E. - Project Manager	12/15/2021 / Date
Accepted By: Jerdon Enterprise, L.P. (Contractor)	 Zach Kuebker - Project Manager	11/24/2021 / Date
Approved By: TIRZ No. 15 and East Downtown (Developer)		/ Date



TBPE No. F-726

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Change Order

District:	TIRZ No. 15 and East Downtown Redevelopment Authority		Date:	December 3, 2021	
Project Name:	Landscape and Amenity Overlay		Project No.:	111-022-12	
Contract For:			Change Order No.:	Four	

<u>Item No.</u>	<u>Description (List attachments, if any)</u>	<u>Unit</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Deductions</u>	<u>Additions</u>
CO4.1	Inground Power Box with Receptacles (Legrand #XB814)	EA	8	\$1,760.00		\$14,080.00
CO4.2	Restocking Fee for returned LEGRAND In-Ground Receptacle Boxes (Original Cost for 16EA was \$11,796.64 the credit we received was \$8,725.00)	EA	1	\$3,071.64		\$3,071.64
CO4.3	Local GFCI Receptacles on Unistrut with 4 - Dedicated Circuits per Assembly (furnish and install)	EA	8	\$1,697.66		\$13,581.28
Change Order Sub-Totals:					\$0.00	\$30,732.92

Original Contract Period:	(calendar days) 120	Original Contract Amount:	\$1,502,617.40
Extension To Date:	91	Previous Deductions To Date:	(\$198,300.00)
Contract Period To Date:	211	Previous Additions To Date:	\$166,679.87
This Extension:	0	Net Total Contract To Date:	\$1,470,997.27
New Contract Period:	211	This Deduction:	\$0.00
Amended Completion Date:	February 8, 2022	This Addition:	\$30,732.92
		Revised Contract Amount:	\$1,501,730.19

Recommended By: EHRA (Engineer)	<i>Jason A. Keeling</i>	12/14/2021
	Jason Keeling - Senior Construction Project Manager	/ Date
	<i>Kyle Macy</i>	12/14/2021
	Kyle Macy, P.E. - Project Manager	/ Date
Accepted By: Jerdon Enterprise, L.P. (Contractor)	<i>Zach Kuebker</i>	12/6/2021
	Zach Kuebker - Project Manager	/ Date
Approved By: TIRZ No. 15 and East Downtown (Developer)		/ Date



TBPE No. F-726




10011 Meadowglen Lane
Houston, Texas 77042
t-713-784-4500 f-713-784-4577

Change Order

District:	TIRZ No. 15 and East Downtown Redevelopment Authority	Date:	December 16, 2021
Project Name:	Landscape and Amenity Overlay	Project No.:	111-022-12
Contract For:		Change Order No.:	Five

<u>Item No.</u>	<u>Description (List attachments, if any)</u>	<u>Unit</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Deductions</u>	<u>Additions</u>
CO5.1	Boring Sub	LF	20	\$18.00		\$360.00
CO5.2	Dowels with Epoxy	EA	16	\$1.50		\$24.00
CO5.3	Rebar	LBS	115	\$0.55		\$63.25
CO5.4	Concrete	BAGS	50	\$4.00		\$200.00
CO5.5	Miscellaneous Supplies	LS	1	\$75.00		\$75.00
CO5.6	Laborers	HRS	60	\$21.00		\$1,260.00
CO5.7	Superintendent	HRS	5	\$45.00		\$225.00
CO5.8	Burden	LS	1	\$816.75		\$816.75
CO5.9	Backhoe	DAYS	1	\$468.00		\$468.00
CO5.10	Generator	DAYS	1	\$86.00		\$86.00
CO5.11	Jack Hammer	DAYS	1	\$92.00		\$92.00
CO5.12	Overhead	LS	1	\$367.00		\$367.00
CO5.13	Profit	LS	1	\$201.85		\$201.85
Change Order Sub-Totals:					\$0.00	\$4,238.85

Original Contract Period:	(calendar days) 120	Original Contract Amount:	\$1,502,617.40
Extension To Date:	91	Previous Deductions To Date:	(\$198,300.00)
Contract Period To Date:	211	Previous Additions To Date:	\$197,412.79
This Extension:	0	Net Total Contract To Date:	\$1,501,730.19
New Contract Period:	211	This Deduction:	\$0.00
Amended Completion Date:	February 8, 2022	This Addition:	\$4,238.85
		Revised Contract Amount:	\$1,505,969.04

Recommended By: EHRA (Engineer)	 Jason Keeling - Senior Construction Project Manager	12/17/2021 / Date
	 Kyle Macy, P.E. - Project Manager	12/17/2021 / Date
Accepted By: Jerdon Enterprise, L.P. (Contractor)	 Zach Kuebker - Project Manager	12/17/2021 / Date
Approved By: TIRZ No. 15 and East Downtown (Developer)		/ Date



TBPE No. F-726

10011 Meadowglen Lane
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Contract Quantity Adjustment

District:	TIRZ No. 15 and East Downtown Redevelopment Authority		Date:	December 3, 2021
Project Name:	Landscape and Amenity Overlay		Project No.:	111-022-12
Contract For:			No.:	Two

<u>Item No.</u>	<u>Description (List attachments, if any)</u>	<u>Unit</u>	<u>Quantity</u>	<u>Quantity Adjustment</u>	<u>Revised Quantity</u>	<u>Unit Cost</u>	<u>Deductions</u>	<u>Additions</u>
<u>Base Unit Price for Electrical Items</u>								
20	Inground Power Box with Receptacles (Legrand #XB814)	EA	24	(24)	0	\$1,500.00	(\$36,000.00)	\$0.00
Sub-Totals:							(\$36,000.00)	\$0.00

Original Contract Period:	(calendar days) 120	Original Contract Amount:	\$1,502,617.40
Extension To Date:	91	Previous Deductions To Date:	\$166,679.87
Contract Period To Date:	211	Previous Additions To Date:	(\$162,300.00)
This Extension:	0	Net Total Contract To Date:	\$1,506,997.27
New Contract Period:	211	This Deduction:	(\$36,000.00)
Amended Completion Date:	February 8, 2022	This Addition:	\$0.00
		Final Contract Amount:	\$1,470,997.27

Recommended By: EHRA (Engineer)	<u>Jason A. Keeling</u> Jason Keeling - Senior Construction Project Manager	12/14/2021 / Date
	<u>Kyle J. Macy</u> Kyle Macy, P.E. - Project Manager	12/14/2021 / Date
Accepted By: Jerdon Enterprise, L.P. (Contractor)	<u>Zach Kuebker</u> Zach Kuebker - Project Manager	12/6/2021 / Date
Approved By: TIRZ No. 15 and East Downtown Redevelopment (Developer)		/ Date

**TIRZ NO. 15/EAST DOWNTOWN REDEVELOPMENT AUTHORITY
WORK AUTHORIZATION NO. 21-13
ADDITIONAL SERVICES REQUIRED IN ADDITION TO EXISTING WORK
AUTHORIZATION
(T-1517) COLUMBIA TAP IMPROVEMENTS
EHRA PROJECT NO. 111-022-24
December 14, 2021**

On July 18, 2011, East Downtown Redevelopment Authority and Edminster, Hinshaw, Russ & Associates, Inc. d/b/a EHRA (“EHRA” or “Engineer”) entered into a Master Services Agreement (the “Agreement”) for professional services to be performed on a periodic basis pursuant to individual Work Authorizations. This is Work Authorization No. 21-13, and as such, all terms of the Agreement will apply herein except in cases of conflicts between this Work Authorization No. 21-13 (this “Authorization”) and the Agreement. In such instances, the terms of this Authorization will control.

EHRA will provide professional engineering for additional services required for Columbia Tap Improvements. The proposed project limits will be located on the Columbia Tap Trail between St. Charles and Ennis. This scope of work includes professional engineering services required to complete signing and striping layouts for the Columbia Tap Trail’s Intersections with St. Charles Street, Live Oak Street, Nagle Street, Delano Street, Paige Street, and Ennis Street.

SCOPE OF SERVICES

The scope of services we propose to perform in addition to existing Work Authorization T-1517 is generally as follows:

A. Project Management

EHRA will provide management duties and the coordination effort between all interested parties, including TIRZ 15 and COH for proper execution of the services.

- Meeting with COH & TIRZ 15
- Coordination W/ Governmental Agencies (COH, TIRZ)
- Field Reconnaissance
- Quality Assurance/Quality Control

B. Engineering Design

As it applies to the Columbia Tap Trail Improvements, the following services are requested:

- Design of pedestrian safety treatments at the Columbia Tap Trail's intersections from St. Charles Street to Ennis Street.
- Signing & Striping plan sheets to be included in the Design Plans for the Columbia Tap Trail Improvement Project. Plan set sheets resulting from the additional signing & striping layout are inclusive of but not limited to:
 - Signing & Striping Layout
 - COH Typical Signs Sheets
 - COH Summary of Small Signs Sheet
 - COH Sign Mounting & Placement Details Sheets
 - COH Pavement Marking Details Sheets
 - COH Traffic Control Details

COMPENSATION

Engineer proposes to provide the above-described Scope of Services to Client on a **fixed-fee basis in the amount of \$3,500.00.**

Scope of Services

A. Project Management	\$500.00
B. Engineering Design	\$3,000.00
TOTAL WORK AUTHORIZATION	\$3,500.00

(THIS SPACE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

**TAX INCREMENT REINVESTMENT
ZONE NO. 15, HOUSTON, TEXAS**

**EAST DOWNTOWN
REDEVELOPMENT AUTHORITY**

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

CONSULTANT:

**EDMINSTER, HINSHAW, RUSS
& ASSOCIATES, INC. d/b/a EHRA**

By: _____

Name: Kyle J. Macy, P.E.

Title: Project Manager

Date: _____

CONSULTANT:

**EDMINSTER, HINSHAW, RUSS
& ASSOCIATES, INC. d/b/a EHRA**

By: _____

Name: Truman C. Edminster, P.E.

Title: Senior Principal

Date: _____



**10011 Meadowglen Lane
Houston, Texas 77042
EHRAinc.com | 713.784.4500
TBPE No. F-726 | TBPLS No. 10092300**

EAST DOWNTOWN REDEVELOPMENT AUTHORITY / T.I.R.Z. NO. 15

WORK AUTHORIZATION SUMMARY

Date: Through December 17, 2021

EXHIBIT

1: Active Work Authorization SUMMARY

CIP # & WA #	Current Phase	Description	Total Value	Spent	Percent Complete	Expected Bid Phase	Expected Completion
1504 / 21-02	DCR	Phase 2 - Roadway and Utility Re-Construction	\$86,500.00	\$80,000.00	92%	Q3 2023	Q3 2024
1504 / 21-07	DCR	Addition of Polk to the Phase 2 Scope	\$19,800.00	\$15,000.00	75%	Q3 2023	Q3 2024
1504 / 21-11	DCR	Drainage Modeling & Variance Request	\$135,000.00	\$115,000.00	85%	N/A	Q4 2021
1505 / 21-12	Design	Walker - Roadway Rehabilitation	\$187,250.00	\$75,750.00	40%	Q4 2021	Q1 2022
1511 / 21-06	Design	Bastrop Promenade / Greenspace (Design)	\$99,750.00	\$80,000.00	80%	Q4 2021	Q1 2022
1514 / 20-04	Complete	Texas Avenue Mobility Improvements	\$55,000.00	\$35,000.00	COMPLETE		
1516 / 20-03	Construction	Phase 1 Amenity Overlay	\$130,000.00	\$110,500.00	65% Construction 85% WA	Q1 2021	Q4 2021
1517 / 21-04	Design	Columbia Tap Trail	\$57,500.00	\$55,000.00	95%	Q4 2021	Q1 2022



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EAST DOWNTOWN REDEVELOPMENT AUTHORITY / T.I.R.Z. NO. 15

WORK AUTHORIZATION SUMMARY

Date: Through December 17, 2021

EXHIBIT 2: Active Work Authorization Anticipated **TIMELINE**

CIP 1504 - Phase 2 - Roadway and Utility Re-Construction (With Polk scope)		
Item	Date / Window	Description
1	Q4 2021	Receive Drainage Criteria Variance Request from COH and move towards Final DCR and design.

CIP 1505 - Walker - Roadway Rehabilitation		
Item	Date / Window	Description
1	Q4 2021	Complete Design and Drawing Set and move to bid.

CIP 1511 - Bastrop Promenade / Greenspace (Design)		
Item	Date / Window	Description
1	Q4 2021/Q1 2022	Obtain final approved plan set and move to bid.

CIP 1514 - Texas Avenue Mobility Improvements		
Item	Date / Window	Description
1	Q4 2021	Coordination with COH and TIRZ Projects Committee on COH recommendations

CIP 1516 - Phase 1 Amenity Overlay		
Item	Date / Window	Description
1	Q1 (February) 2022	In construction

CIP 1517 - Columbia Tap Trail		
Item	Date / Window	Description
1	Q4 2021/Q1 2022	Obtain final approved plan set and move to bid.

TAB 5.
BOOKKEEPER'S REPORT

EAST DOWNTOWN REDEVELOPMENT AUTHORITY

MONTHLY FINANCIAL REPORT

NOVEMBER 30, 2021

***G**overnmental
Financial
Reporting, LLC*

East Downtown Redevelopment Authority Balance Sheet

November 30, 2021

	Operating Fund	Capital Projects Fund	Debt Service Fund	Total
ASSETS				
Current Assets				
Checking/Savings				
Cash - Compass Bank	1,494,904.17			1,494,904.17
Capital Projects Fund - Compass Bank		20,755.50		20,755.50
Whitney Bank	1,042.16			1,042.16
TexSTAR - Revenue Account	10,757,826.89			10,757,826.89
Debt Service Fund			1,813,784.89	1,813,784.89
Total Checking/Savings	12,253,773.22	20,755.50	1,813,784.89	14,088,313.61
Other Current Assets				
Tax Increments Receivable	1,997,465.00		275,200.00	2,272,665.00
Total Other Current Assets	1,997,465.00		275,200.00	2,272,665.00
Total Current Assets	14,251,238.22	20,755.50	2,088,984.89	16,360,978.61
TOTAL ASSETS	14,251,238.22	20,755.50	2,088,984.89	16,360,978.61
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	937,006.06			937,006.06
Accrued Debt Service			275,200.00	275,200.00
Total Current Liabilities	937,006.06	0.00	275,200.00	1,212,206.06
Total Liabilities	937,006.06	0.00	275,200.00	1,212,206.06
Equity				
Unassigned Fund Balance	13,314,232.16			13,314,232.16
Reserved for Capital Projects		20,755.50		20,755.50
Reserved for Debt Service			1,813,784.89	1,813,784.89
Total Fund Balance	13,314,232.16	20,755.50	1,813,784.89	15,148,772.55
TOTAL LIABILITIES & EQUITY	14,251,238.22	20,755.50	2,088,984.89	16,360,978.61

East Downtown Redevelopment Authority

Statement of Revenue and Expenditures - Actual vs. Budget

	Nov 21	Budget	Jul - Nov 21	YTD Budget	Annual Budget
Revenue					
Tax Increments	533,802.00	533,802.00	2,669,010.00	2,669,010.00	6,405,619.00
Loan Proceeds	0.00	1,269,813.00	0.00	6,349,065.00	15,237,750.00
Interest	120.40	945.00	571.46	4,725.00	11,342.00
Total Revenue	533,922.40	1,804,560.00	2,669,581.46	9,022,800.00	21,654,711.00
Expenditures					
TIRZ Administration					
Accounting	750.00	1,667.00	3,750.00	8,335.00	20,000.00
Administration Consultant	4,600.00	6,250.00	22,962.50	31,250.00	75,000.00
Audit	1,750.00	2,083.00	17,000.00	10,415.00	25,000.00
Insurance	0.00	167.00	1,445.50	835.00	2,000.00
Tax Consultant	412.80	500.00	2,064.00	2,500.00	6,000.00
Office Expense	42.20	1,667.00	758.11	8,335.00	20,000.00
Total TIRZ Administration	7,555.00	12,334.00	47,980.11	61,670.00	148,000.00
Program & Project Consultants					
Engineering	1,526.25	4,167.00	8,137.75	20,835.00	50,000.00
Legal	1,200.00	4,167.00	16,753.25	20,835.00	50,000.00
Planning Consultants	0.00	4,167.00	0.00	20,835.00	50,000.00
Total Program & Project Consultants	2,726.25	12,501.00	24,891.00	62,505.00	150,000.00
Capital Outlay					
T-1504 Phs 2-Roadway/Utility Recon	13,650.00	70,833.00	113,595.00	354,165.00	850,000.00
T-1505 Walker Str Roadway Rehab	150.00	137,500.00	600.00	687,500.00	1,650,000.00
T-1511 Bastrop Promenade	3,399.90	58,333.00	18,732.50	291,665.00	700,000.00
T-1514 Texas Ave Mobility Imprvmts	0.00	70,833.00	0.00	354,165.00	850,000.00
T-1516 Amenity Overlay Phase 1	94,992.00	130,833.00	385,028.75	654,165.00	1,570,000.00
T-1517 Columbia Tap Improvement	24,450.00	45,833.00	127,298.53	229,165.00	550,000.00
T-1521 Public Parking Opportunities	0.00	41,667.00	0.00	208,335.00	500,000.00
T-1523 NHHIP Planning/Implement	0.00	10,000.00	0.00	50,000.00	120,000.00
T-1528 Safety & Mobility Projects	11,152.00	16,667.00	78,746.50	83,335.00	200,000.00
T-1599 Safe Sidewalk Program	0.00	4,167.00	0.00	20,835.00	50,000.00
Total Capital Outlay	147,793.90	586,666.00	724,001.28	2,933,330.00	7,040,000.00
Commerce and Canal	0.00	4,167.00	0.00	20,835.00	50,000.00
East Village	95,724.19	6,877.00	95,724.19	34,385.00	82,528.00
Pease Street Improvement-EDGE Project	0.00	14,583.00	175,000.00	72,915.00	175,000.00
Debt Service					
Note Principal	0.00	112,500.00	329,834.37	562,500.00	1,350,000.00
Interest Expense	0.00	82,697.00	141,968.65	413,485.00	992,362.00
Cost of Issuance	0.00	75,340.00	0.00	376,700.00	904,080.00
Stadium Land Purchase (County)	55,040.00	55,040.00	275,200.00	275,200.00	660,480.00
Total Debt Service	55,040.00	325,577.00	747,003.02	1,627,885.00	3,906,922.00
ISD Educational Facilities	41,663.00	41,663.00	208,315.00	208,315.00	499,950.00
COH Administration Fee	12,935.00	12,935.00	64,675.00	64,675.00	155,226.00
ISD Administration Fee	2,083.00	2,083.00	10,415.00	10,415.00	25,000.00
County Affordable Housing	22,588.00	22,588.00	112,940.00	112,940.00	271,059.00
Municipal Services (to COH)	26,144.00	26,144.00	130,720.00	130,720.00	313,726.00
	105,413.00	105,413.00	527,065.00	527,065.00	1,264,961.00
Total Expenditures	414,252.34	1,068,118.00	2,341,664.60	5,340,590.00	12,817,411.00
Net Excess (Deficiency) of Revenue over Expenditures	119,670.06	736,442.00	327,916.86	3,682,210.00	8,837,300.00

East Downtown Redevelopment Authority

Schedule I

CHECK REGISTERS AND DISBURSEMENTS

As of December 21, 2021

	Type	Date	Num	Name	Amount	Balance
Operating Fund:						
Cash - PNC Bank						47,695.55
	Deposit	08/02/2021	Dep.	BBVA Compass Bank - Interest	18.71	47,714.26
	Check	08/16/2021	Debit	BBVA Compass - Service Charge	-108.00	47,606.26
	Check	09/15/2021	Debit	BBVA Compass - Service Charge	-159.35	47,446.91
	Deposit	09/30/2021	Dep.	BBVA Compass Bank - Interest	32.97	47,479.88
	Deposit	09/30/2021	Dep.	Harris County Tax Increment	1,536,000.15	1,583,480.03
	Deposit	10/01/2021	Dep.	BBVA Compass Bank - Interest	8.91	1,583,488.94
	Check	10/05/2021	Debit	BBVA Compass - Loan Amendment	-8,503.50	1,574,985.44
	Deposit	10/08/2021	Dep.	BBVA Compass Bank - Interest	3.03	1,574,988.47
	Bill Pmt -Check	10/21/2021	1471	Bracewell LLP	-3,937.00	1,571,051.47
	Bill Pmt -Check	10/21/2021	1472	Equi-Tax Inc.	-412.80	1,570,638.67
	Bill Pmt -Check	10/21/2021	1473	Governmental Financial Reporting, L	-830.56	1,569,808.11
	Bill Pmt -Check	10/21/2021	1474	McCall Gibson Swedlund Barfoot PL	-2,750.00	1,567,058.11
	Bill Pmt -Check	10/21/2021	1475	SMW Principle Solutions, Inc.	-5,500.00	1,561,558.11
	Bill Pmt -Check	10/21/2021	1476	TML Intergovernmental Risk Pool	-1,445.50	1,560,112.61
	Check	10/29/2021	Debit	PNC Bank - Service Charge	-109.35	1,560,003.26
	Deposit	10/31/2021	Dep.	PNC Bank - Interest	10.34	1,560,013.60
	Bill Pmt -Check	11/17/2021	1477	Bracewell LLP	-948.75	1,559,064.85
	Bill Pmt -Check	11/17/2021	1478	Equi-Tax Inc.	-412.80	1,558,652.05
	Bill Pmt -Check	11/17/2021	1479	Governmental Financial Reporting, L	-774.95	1,557,877.10
	Bill Pmt -Check	11/17/2021	1480	McCall Gibson Swedlund Barfoot PL	-1,750.00	1,556,127.10
	Bill Pmt -Check	11/17/2021	1481	SMW Principle Solutions, Inc.	-5,511.65	1,550,615.45
	Bill Pmt -Check	11/19/2021	1482	Void	0.00	1,550,615.45
	Bill Pmt -Check	11/19/2021	1484	Void	0.00	1,550,615.45
	Transfer	11/19/2021	Trf.	TexSTAR	40,000.00	1,590,615.45
	Check	11/19/2021	1483	Void	0.00	1,590,615.45
	Bill Pmt -Check	11/24/2021	1485	Eado Investments LP	-44,885.28	1,545,730.17
	Bill Pmt -Check	11/24/2021	1486	Eado Investments LP	-50,838.91	1,494,891.26
	Deposit	11/30/2021	Dep.	PNC Bank - Interest	12.91	1,494,904.17
	Bill Pmt -Check	12/21/2021	1487	Bracewell LLP	-1,200.00	1,493,704.17
	Bill Pmt -Check	12/21/2021	1488	City of Houston - Debt Service	-660,480.06	833,224.11
	Bill Pmt -Check	12/21/2021	1489	Equi-Tax Inc.	-412.80	832,811.31
	Bill Pmt -Check	12/21/2021	1490	Governmental Financial Reporting, L	-823.97	831,987.34
	Bill Pmt -Check	12/21/2021	1491	SMW Principle Solutions, Inc.	-5,517.25	826,470.09
Cash - PNC Bank					778,774.54	826,470.09
Whitney Bank						1,042.07
	Deposit	09/30/2021	Dep.	Interest	0.03	1,042.10
	Deposit	10/31/2021	Dep.	Interest	0.03	1,042.13
	Deposit	11/30/2021	Dep.	Interest	0.03	1,042.16
Total Whitney Bank					0.09	1,042.16
TexSTAR - Revenue Account						10,797,562.69
	Deposit	09/30/2021	Dep.	Interest	82.23	10,797,644.92
	Deposit	10/31/2021	Dep.	Interest	91.75	10,797,736.67
	Transfer	11/19/2021	Trf.	PNC Bank - Operating Acct.	-40,000.00	10,757,736.67
	Deposit	11/30/2021	Dep.	Interest	90.22	10,757,826.89
	Transfer	12/20/2021	Trf.	PNC Bank - Capital Projects	-118,333.25	10,639,493.64
Total TexSTAR					-158,069.05	10,639,493.64
Net Operating Fund Available						11,467,005.89

**East Downtown Redevelopment Authority
Schedule I**

CHECK REGISTERS AND DISBURSEMENTS

As of December 21, 2021

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>	<u>Balance</u>
Capital Projects Fund:					
Cash - PNC Bank					572,927.97
Deposit	09/01/2021	Dep.	Interest	2.66	572,930.63
Deposit	10/01/2021	Dep.	Interest	4.71	572,935.34
Deposit	10/08/2021	Dep.	Interest	1.10	572,936.44
Bill Pmt -Check	10/21/2021	1015	Edminster Hinshaw Russ & Associat	-221,036.38	351,900.06
Bill Pmt -Check	10/21/2021	1016	Traffic Engineers, Inc.	-42,734.50	309,165.56
Deposit	10/31/2021	Dep.	Interest	3.76	309,169.32
Bill Pmt -Check	11/17/2021	1017	Edminster Hinshaw Russ & Associat	-21,919.50	287,249.82
Bill Pmt -Check	11/17/2021	1018	Jerdon Enterprise, LP	-242,949.15	44,300.67
Bill Pmt -Check	11/17/2021	1019	Traffic Engineers, Inc.	-23,547.50	20,753.17
Deposit	11/30/2021	Dep.	Interest	2.33	20,755.50
Transfer	12/20/2021	Trf.	TexSTAR	118,333.25	139,088.75
Bill Pmt -Check	12/21/2021	1020	Edminster Hinshaw Russ & Associat	-44,104.15	94,984.60
Bill Pmt -Check	12/21/2021	1021	Jerdon Enterprise, LP	-83,982.60	11,002.00
Bill Pmt -Check	12/21/2021	1022	Traffic Engineers, Inc.	-11,002.00	0.00
Total Compass Bank				2.66	0.00
Total Capital Projects Fund					0.00
Debt Service Fund:					
Cash - PNC Bank					1,813,572.30
Deposit	08/26/2021	Dep.	Loan Amendement	1,048.96	1,814,621.26
Debit	08/26/2021	Debit	Loan Amendement	-883.33	1,813,737.93
Deposit	09/01/2021	Dep.	Interest	1.74	1,813,739.67
Deposit	10/01/2021	Dep.	Interest	14.91	1,813,754.58
Deposit	10/08/2021	Dep.	Interest	3.48	1,813,758.06
Deposit	10/31/2021	Dep.	Interest	11.92	1,813,769.98
Deposit	11/30/2021	Dep.	Interest	14.91	1,813,784.89
Debit	12/01/2021	Debit	PNC Debt Service Payment	-115,051.82	1,698,733.07
Total Compass Bank				-114,839.23	1,698,733.07
Total Debt Service Fund					1,698,733.07

East Downtown Redevelopment Authority

Schedule I

CHECK REGISTERS AND DISBURSEMENTS

As of December 21, 2021

Type	Date	Num	Name	Amount	Balance
UNPAID BILLS					
Operating - BBVA Compass Bank					
Check	10/05/2021	Debit	BBVA Compass Bank	-8,503.50	-8,503.50
Check	10/29/2021	Debit	PNC Bank	-109.35	-109.35
Bill Pmt -Check	10/21/2021	1471	Bracewell LLP	-3,937.00	-3,937.00
Bill Pmt -Check	10/21/2021	1472	Equi-Tax Inc.	-412.80	-412.80
Bill Pmt -Check	10/21/2021	1473	Governmental Financial Reporting	-830.56	-830.56
Bill Pmt -Check	10/21/2021	1474	McCall Gibson Swedlund Barfoot	-2,750.00	-2,750.00
Bill Pmt -Check	10/21/2021	1475	SMW Principle Solutions, Inc.	-5,500.00	-5,500.00
Bill Pmt -Check	10/21/2021	1476	TML Intergovernmental Risk Pool	-1,445.50	-1,445.50
Bill Pmt -Check	11/17/2021	1477	Bracewell LLP	-948.75	-948.75
Bill Pmt -Check	11/17/2021	1478	Equi-Tax Inc.	-412.80	-412.80
Bill Pmt -Check	11/17/2021	1479	Governmental Financial Reporting	-774.95	-774.95
Bill Pmt -Check	11/17/2021	1480	McCall Gibson Swedlund Barfoot	-1,750.00	-1,750.00
Bill Pmt -Check	11/17/2021	1481	SMW Principle Solutions, Inc.	-5,511.65	-5,511.65
Bill Pmt -Check	11/19/2021	1482	Eado Investments LP	0.00	0.00
Check	11/19/2021	1483	VOID	0.00	0.00
Bill Pmt -Check	11/19/2021	1484	Eado Investments LP	0.00	0.00
Bill Pmt -Check	11/24/2021	1485	Eado Investments LP	-44,885.28	-44,885.28
Bill Pmt -Check	11/24/2021	1486	Eado Investments LP	-50,838.91	-50,838.91
Bill Pmt -Check	12/21/2021	1487	Bracewell LLP	-1,200.00	-1,200.00
Bill Pmt -Check	12/21/2021	1488	City of Houston - Debt Service	-660,480.06	-660,480.06
Bill Pmt -Check	12/21/2021	1489	Equi-Tax Inc.	-412.80	-412.80
Bill Pmt -Check	12/21/2021	1490	Governmental Financial Reporting	-823.97	-823.97
Bill Pmt -Check	12/21/2021	1491	SMW Principle Solutions, Inc.	-5,517.25	-5,517.25
					-797,045.13
Capital Projects - BBVA Compass Bank					
Bill Pmt -Check	10/21/2021	1015	Edminster Hinshaw Russ & Associat	-221,036.38	-221,036.38
Bill Pmt -Check	10/21/2021	1016	Traffic Engineers, Inc.	-42,734.50	-42,734.50
Bill Pmt -Check	11/17/2021	1017	Edminster Hinshaw Russ & Associat	-21,919.50	-21,919.50
Bill Pmt -Check	11/17/2021	1018	Jerdon Enterprise, LP	-242,949.15	-242,949.15
Bill Pmt -Check	11/17/2021	1019	Traffic Engineers, Inc.	-23,547.50	-23,547.50
Bill Pmt -Check	12/21/2021	1020	Edminster Hinshaw Russ & Associat	-44,104.15	-44,104.15
Bill Pmt -Check	12/21/2021	1021	Jerdon Enterprise, LP	-83,982.60	-83,982.60
Bill Pmt -Check	12/21/2021	1022	Traffic Engineers, Inc.	-11,002.00	-11,002.00
					-691,275.78
TOTAL					-1,488,320.91

East Downtown Redevelopment Authority

Capital Outlay

Type	Date	Num	Name	Memo	Amount
Capital Outlay					
T-1504 Phs 2-Rdwy/Utility Recon					
Bill	09/07/2021	89317	Edminster Hinshaw Russ & Assoc	Project 111-022-30 - Additional Ser	72,945.00
Bill	09/26/2021	89783	Edminster Hinshaw Russ & Assoc	Project 111-022-30 - Additional Ser	20,250.00
Bill	10/24/2021	90236	Edminster Hinshaw Russ & Assoc	Project 111-022-30 - Additional Ser	6,750.00
Bill	11/21/2021	90592	Edminster Hinshaw Russ & Assoc	Project 111-022-30 - Additional Ser	13,500.00
Bill	11/30/2021	1406	SMW Principle Solutions, Inc.	October Consulting	150.00
Total T-1504 Phs 2-Rdwy/Utility Recon					113,595.00
T-1505 Walker Str Roadway Rehab					
Bill	07/31/2021	1377	SMW Principle Solutions, Inc.	July Consulting	112.50
Bill	09/30/2021	1392	SMW Principle Solutions, Inc.	September Consulting	187.50
Bill	10/31/2021	1399	SMW Principle Solutions, Inc.	October Consulting	150.00
Bill	11/30/2021	1406	SMW Principle Solutions, Inc.	October Consulting	150.00
Total T-1505 Walker Str Roadway Rehab					600.00
T-1511 Bastrop Promenade					
Bill	08/31/2021	1386	SMW Principle Solutions, Inc.	August Consulting	187.50
Bill	09/07/2021	89569	Edminster Hinshaw Russ & Assoc	Project 111-022-26 - Bastrop Prom	7,470.00
Bill	09/26/2021	89655	Edminster Hinshaw Russ & Assoc	Project 111-022-29 - Additional Ser	3,050.10
Bill	09/26/2021	89782	Edminster Hinshaw Russ & Assoc	Project 111-022-26 - Bastrop Prom	4,550.00
Bill	10/31/2021	1399	SMW Principle Solutions, Inc.	October Consulting	75.00
Bill	11/21/2021	90831	Edminster Hinshaw Russ & Assoc	Project 111-022-26 - Bastrop Prom	3,249.90
Bill	11/30/2021	1406	SMW Principle Solutions, Inc.	October Consulting	150.00
Total T-1511 Bastrop Promenade					18,732.50
T-1516 Amenity Overlay-Phase 1					
Bill	07/31/2021	1377	SMW Principle Solutions, Inc.	July Consulting	150.00
Bill	09/07/2021	89567	Edminster Hinshaw Russ & Assoc	Phase 1 Amenity Overlay Final Doc	14,478.75
Bill	09/26/2021	89781	Edminster Hinshaw Russ & Assoc	Phase 1 Amenity Overlay Final Doc	3,700.00
Bill	09/30/2021	1392	SMW Principle Solutions, Inc.	September Consulting	75.00
Bill	09/30/2021	Pay App 1	Jerdon Enterprise, LP	Phase 1 Improvement Area - Lands	269,943.50
Bill	10/24/2021	90234	Edminster Hinshaw Russ & Assoc	Phase 1 Amenity Overlay Final Doc	1,502.00
Bill	10/31/2021	1399	SMW Principle Solutions, Inc.	October Consulting	187.50
Bill	11/01/2021	Pay App 2	Jerdon Enterprise, LP	Phase 1 Improvement Area - Lands	93,314.00
Bill	11/21/2021	90590	Edminster Hinshaw Russ & Assoc	Phase 1 Amenity Overlay Final Doc	1,528.00
Bill	11/30/2021	1406	SMW Principle Solutions, Inc.	October Consulting	150.00
Total T-1516 Amenity Overlay-Phase 1					385,028.75
T-1517 Columbia Tap Improvement					
Bill	07/31/2021	1377	SMW Principle Solutions, Inc.	July Consulting	712.50
Bill	08/31/2021	1386	SMW Principle Solutions, Inc.	August Consulting	112.50
Bill	09/07/2021	89570	Edminster Hinshaw Russ & Assoc	Project 111-022-28 - Additional Ser	8,500.00
Bill	09/26/2021	89654	Edminster Hinshaw Russ & Assoc	Project 111-022-24 - Columbia Tap	531.03
Bill	09/26/2021	89656	Edminster Hinshaw Russ & Assoc	Project 111-022-31 - Walker Street	80,467.50
Bill	09/30/2021	1392	SMW Principle Solutions, Inc.	September Consulting	150.00
Bill	10/24/2021	90237	Edminster Hinshaw Russ & Assoc	Project 111-022-31 - Walker Street	12,150.00
Bill	10/31/2021	1399	SMW Principle Solutions, Inc.	October Consulting	225.00
Bill	11/21/2021	90593	Edminster Hinshaw Russ & Assoc	Project 111-022-31 - Walker Street	24,300.00
Bill	11/30/2021	1406	SMW Principle Solutions, Inc.	October Consulting	150.00
Total T-1517 Columbia Tap Improvement					127,298.53

East Downtown Redevelopment Authority

Capital Outlay

Type	Date	Num	Name	Memo	Amount
T-1528 Safety/Mobility Projects					
Bill	07/31/2021	1377	SMW Principle Solutions, Inc.	July Consulting	75.00
Bill	08/31/2021	1386	SMW Principle Solutions, Inc.	August Consulting	712.50
Bill	08/31/2021	13307	Traffic Engineers, Inc.	Project 11874 - Mobility Plan	11,688.00
Bill	09/30/2021	1392	SMW Principle Solutions, Inc.	September Consulting	225.00
Bill	09/30/2021	13342	Traffic Engineers, Inc.	Project 11874 - Mobility Plan	31,046.50
Bill	10/31/2021	1399	SMW Principle Solutions, Inc.	October Consulting	300.00
Bill	10/31/2021	13388	Traffic Engineers, Inc.	Project 11874 - Mobility Plan	23,547.50
Bill	11/30/2021	1406	SMW Principle Solutions, Inc.	October Consulting	150.00
Bill	11/30/2021	13415	Traffic Engineers, Inc.	Project 11874 - Mobility Plan	11,002.00
Total T-1528 Safety/Mobility Projects					<u>78,746.50</u>
Total Capital Outlay					<u>724,001.28</u>
TOTAL					<u>724,001.28</u>

East Downtown Redevelopment Authority

Debt Service Requirements

	Mar. 1, 2021	June 1, 2021	Sept. 1, 2021	Dec. 1, 2021
Loan Agreement Serial Bonds 6/23/16:				
Principal	\$ 320,000.00	\$ 360,000.00	\$ 330,000.00	\$ 325,000.00
Interest	152,121.00	149,725.00	147,069.00	144,618.00
	<hr/>			
Total Debt Service	\$ 472,121.00	\$ 509,725.00	\$ 477,069.00	\$ 469,618.00
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TAB 8.a.

**INTERLOCAL AGREEMENT - WALKER
STREET REHABILITATION**

**INTERLOCAL AGREEMENT FOR
ENGINEERING DESIGN AND CONSTRUCTION
OF WALKER STREET FROM
ST. EMANUEL STREET TO EMANCIPATION AVENUE**

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

ARTICLE 1.
PARTIES

THIS INTERLOCAL AGREEMENT FOR ENGINEERING DESIGN AND CONSTRUCTION OF WALKER STREET FROM ST. EMANUEL STREET TO EMANCIPATION AVENUE (the “Agreement”) is made and entered into as of the date it is countersigned by the City Controller (the “Effective Date”) by and between the **City of Houston**, a home-rule city of the State of Texas principally situated in Harris County (the “City”), and **East Downtown Redevelopment Authority**, a not-for-profit, local government corporation organized and existing under the laws of the State of Texas (the “Authority”). For the purposes of this Agreement, the City and the Authority are referred to singularly as “Party” and collectively as “Parties.” This Agreement is made pursuant to Chapter 791 of the Texas Government Code. The addresses of the Parties, which one Party may change by giving written notice to the other Party, are as follows:

1.1 Addresses

The initial addresses of the Parties, which one Party may change by giving written notice of its changed address to the other Party are as follows:

City:

Houston Public Works
City of Houston
P.O. Box 1562
Houston, TX 77251-1562
Attention: Director

Authority:

Administrator
East Downtown Redevelopment Authority
c/o SMW Principle Solutions, Inc.
P.O. Box 130627
1900 West Gray
Houston, TX 77219

With copy to:
City of Houston
Mayor’s Office of Economic Development
P.O. Box 1562
Houston, Texas 77251-1562
Attention: Chief Development Officer

The Parties agree as follows:

1.2. Table of Contents

This Agreement consists of the following sections:

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ARTICLE 1 PARTIES 1

ARTICLE 2 RECITALS 4

ARTICLE 3 DEFINITIONS 4

ARTICLE 4 PROJECT 4

ARTICLE 5 DUTIES OF THE AUTHORITY 5

ARTICLE 6 DUTIES OF CITY 8

ARTICLE 7 TERM AND TERMINATION..... 8

ARTICLE 8 MISCELLANEOUS PROVISIONS..... 9

EXHIBIT

A-Engineering and Construction Cost Estimate for Walker Street Sanitary Sewer Rehabilitation

1.3. Parts Incorporated

The exhibit described above is incorporated into this Agreement.

1.4. Controlling Parts

If a conflict between the sections of this Agreement and the exhibits arises, the sections control over the exhibits.

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

**EAST DOWNTOWN
REDEVELOPMENT AUTHORITY**

By: _____
Name: Gordon Quan
Title: Board Chair

CITY OF HOUSTON, TEXAS

Mayor

ATTEST/SEAL

City Secretary

APPROVED

Director, Houston Public Works

COUNTERSIGNED BY:

City Controller

DATE COUNTERSIGNED:

APPROVED AS TO FORM:

Assistant City Attorney
L.D. File No. _____

ARTICLE 2

RECITALS

2.1 The Authority was created, pursuant to Resolution No. 2000-27, to act on behalf of Reinvestment Zone Number Fifteen, City of Houston, Texas, which was created by the City by Ordinance No. 1999-708, for the purposes of redevelopment in the East Downtown area of the City.

2.2 The Authority has committed to the reconstruction of Walker Street from St. Emanuel Street to Emancipation Avenue (as further described in Section 4.1 of this Agreement, the “Project”). The City desires to improve infrastructure in the area, and agrees to participate in the Project by entering into this Agreement to reimburse the Authority for the design and construction of certain sanitary sewer rehabilitation improvements of the Project (as further described in Section 4.2 of this Agreement, the “City Requested Improvements”).

2.3 The Authority is required to design and construct all of its road projects, including the Project, to the standards of the City and to obtain the approval of the City’s Houston Public Works (the “Department”) of the design and construction of all its road projects, including the Project.

2.4 The Parties agree that the respective rights, duties and obligations regarding this Project are as specified in this Agreement.

ARTICLE 3

DEFINITIONS

3.1 Definitions. The terms defined in the preamble and Recitals shall have the meanings given to such terms therein, and the following terms shall have the following meanings:

3.1.1. “Administrator” means the Administrator of the Authority or the Administrator’s designee.

3.1.2 “Director” means the Director of the Department or the Director’s designee.

3.1.3 “Effective Date” means the date shown as the date on the countersignature of the City Controller on the signature page of this Agreement.

ARTICLE 4

PROJECT

4.1. Project. The Project consists of improvements to Walker Street from St. Emanuel Street to Emancipation Avenue. Specifically, the Project will consist of the rehabilitation and restriping of Walker Street and the installation of a pedestrian traffic signal at the intersection of Walker Street and Emancipation Avenue. All improvements shall be done in accordance with City standards.

4.2. City’s Requested Improvements. The City requests the Authority to include the following improvements in the Project (the “City’s Requested Improvements”):

4.2.1. Design and construction of sanitary sewer rehabilitation, via cured in place pipe, to the existing 8-inch main on Walker Street from Manhole No. 140053 to Manhole No. 140056, rehabilitation and adjustment to previously stated manholes, and service reconnections by remote control cutting device. This work will also include a 30-foot point repair approximately 50-feet

upstream from Manhole No. 140053 and the subsequent base repair, as detailed and depicted on Exhibit A attached hereto.

ARTICLE 5

DUTIES OF THE AUTHORITY

5.1. Project Plans

5.1.1. The Authority shall prepare or cause to be prepared design plans for the Project that conform to City's most current design and engineering standards.

5.1.2. The Authority shall incorporate the City's Requested Improvements into the Project.

5.1.3. The Authority shall prepare or cause to be prepared the design plans for the City's Requested Improvements. The Project design plans, including the City's Requested Improvements, shall be submitted to the City, and approved at the City's sole discretion.

5.2. Construction Management

5.2.1. The Authority shall be responsible for providing for and funding construction management services for the Project utilizing qualified personnel, and the City shall fund the construction management services attributable to the City's Requested Improvements, as estimated on Exhibit A attached hereto, to the extent permitted by law.

5.2.2. The Authority shall regularly report on the progress of the construction work to the Director at intervals and in a format agreed to by the Administrator and the Director.

5.2.3. During the course of the work, City agrees to assist the Authority, providing timely engineering reviews, permit decisions, and final inspection as required.

5.2.4. City representatives from the Department shall be invited to all project progress meetings and will be allowed access to the Project site at all times.

5.3. Change Order Approval

5.3.1. If during the construction work a change order is necessary that impacts the City's share of the cost of Project, the Authority shall immediately notify the Director.

5.3.2. The Authority shall not have the right of approval to issue change orders on the City's behalf.

5.3.3. The Director and the Authority shall seek to reach mutual agreement within a reasonable period of time on the need and the cost of the proposed change order. However, acceptance of a proposed change order affecting the City's Requested Improvements shall be at the Director's sole discretion.

5.4. Acceptance of Work

5.4.1. Upon notification by the Authority, the Director and the Administrator shall meet at the work site to consider a recommendation from the Authority for a determination that the Project or a portion thereof is "Substantially Complete." If the Director concurs in the recommendation, then

the Director shall transmit in writing the Director's concurrence that the Project or a portion thereof be designated as Substantially Complete to the Administrator.

5.4.2. Upon acceptance of the recommendation that the entire Project is Substantially Complete, the Administrator shall meet with Director to determine a list of outstanding items still to be completed and to review.

5.4.3. Upon notification by the Authority of the outstanding items identified at the time of Substantial Completion, the Administrator shall meet at the work site to consider a recommendation from the Authority for a determination of "Final Completion." If the Director concurs in the recommendation, then the Director shall transmit in writing the Director's concurrence that the Project be designated as having achieved Final Completion to the Administrator.

5.5. Project Costs

5.5.1. The Authority shall be responsible for the cost of the design plan and construction of the Project. This cost excludes the cost of the design plans and construction for the City's Requested Improvements.

5.5.2. The Authority shall be responsible for providing and paying for construction phase engineering services, except for the construction phase engineering services attributable to the City's Requested Improvements, as estimated on Exhibit A attached hereto, to the extent permitted by law.

5.6. Project Construction Contract Administration

5.6.1. The Authority will advertise for and receive bids for the construction of the Project based upon the approved bid documents and plans and specifications. Upon receipt and tabulation of all bids, the Authority will determine the lowest responsive and responsible bidder for the Project in accordance with State law and the procurement policy adopted by the Authority for the Project.

5.6.2. The Authority will act as administrator of the Project, and will execute all bid documents, contracts, insurance agreements, bonds and other such documents as required by law to facilitate the construction of the Project.

5.6.3. The Authority shall require that the construction contractor submit a good and sufficient statutory payment and performance bonds in the amount of the contract for the construction of the Project, conditioned upon the construction contractor's full and timely performance of the contract.

5.6.4. The Authority shall require that the construction contractor's insurance policies name the City as an Additional Insured, in the amounts listed and coverages required in this Section. All such insurance policies, with the exception of Workers' Compensation, shall be in such amounts as determined by the City.

5.6.5. The Authority or the Authority's design professional shall administer and supervise construction of the Project; provided, however, that the City or its designated representative(s) shall have access at all reasonable times to the construction site and to all relevant plans, specifications, contract documents and records in order to verify that all work is performed in compliance with this Agreement.

5.7. Indemnity and Release; Insurance. The Authority shall comply with the provisions of Sections XIII and XV of that certain Agreement by and between the City, the Authority and Reinvestment Zone Number Fifteen, City of Houston, Texas, passed and adopted by the City Council on July 25, 2000, pursuant to Ordinance No. 2000-663, as may be amended from time to time, relating to indemnity and insurance.

ARTICLE 6 **CITY'S DUTIES**

6.1. Approval Authority. The City shall review and approve the Project design plans, which shall include design plans for the City's Requested Improvements, produced by the Authority or the Authority's design professional. The City shall have sole discretion in its review and approval of the design of the City's Requested Improvements.

6.2. Project Costs. The City shall be responsible for the costs to design and construct the City's Requested Improvements, as estimated on Exhibit A attached hereto, to the extent permitted by law.

6.3. Payment

6.3.1. At the completion of the Project, and to the extent permitted by law, the City shall reimburse the Authority the actual costs of design and construction of the City's Requested Improvements. The City agrees to submit the reimbursement to the Authority within 45 days of completion of the Project.

6.3.2. The City's funding responsibility shall not exceed \$45,061.50 without the prior consent and authorization of the City.

6.4. Maintenance. Upon completion and acceptance by the City of the Project, the City shall assume the maintenance obligations for all standard improvement within the City's right-of-way.

6.5. Limit of Appropriation. The Authority recognizes that under certain provisions of the Charter of the City of Houston, the City may not obligate itself by contract to an extent in excess of an amount therefore appropriated by City Council and further recognizes that the City Council has appropriated and allocated **\$45,061.50** under this Agreement. Unless the City Council makes further appropriations for this Agreement, the City's obligation to the Authority under this Agreement must not exceed **\$45,061.50**.

ARTICLE 7 **TERM & TERMINATION**

7.1. Term. This Agreement is effective on the Effective Date and remains in effect until Final Completion of the Project as described by Section 5.4.3 and its acceptance by both Parties, unless terminated in accordance with this Agreement.

7.2. Termination. The City may terminate the Agreement, with or without cause, any time prior to the award of bid for the construction of the Project, by written notice to the Authority.

ARTICLE 8
MISCELLANEOUS

8.1. Captions. Captions contained in this Agreement are for reference only, and, therefore, have no effect in construing this Agreement. The captions are not restrictive of the subject matter of any section in this Agreement.

8.2. No Additional Waiver Implied. If either Party fails to require the other to perform a term of this Agreement, that failure does not prevent the Party from later enforcing that term and all other terms. If either Party waives the other's breach of a term, that waiver does not waive a later breach of this Agreement. An approval by the Director, or by any other employee or agent of the City, of any part of the Authority's performance does not waive compliance with this Agreement or establish a standard of performance other than that required by this Agreement and by law.

8.3. Written Amendment. Unless otherwise specified elsewhere in this Agreement, this Agreement may be amended only by written instrument executed on behalf of the City and the Authority. The Director is only authorized to perform the functions specifically delegated to him or her in this Agreement.

8.4. Agreement Not for Benefit of Third Parties. This Agreement is not intended to benefit any party other than the Parties to this Agreement or to impose any duty upon the City or the Authority toward any person or entity not a party hereto.

8.5. Entire Agreement. Upon execution of this Agreement by both of the Parties, this Agreement shall constitute the entire agreement between the Parties for the Project.

8.6. Assignment. No Party hereto shall make, in whole or in part, any assignment of this Agreement or any obligation hereunder without the prior written consent of the other Party hereto.

8.7. Notices. All notices required or permitted hereunder shall be in writing and shall be deemed delivered on the earlier of the following dates: the date of actual receipt or the third day following deposit in a United States Postal Service post office or receptacle with proper postage affixed (certified mail, return receipt requested), addressed to the respective other Party at the address prescribed herein above or at such other address as the receiving Party may have theretofore prescribed by written notice to the sending Party.

8.8. Legal Construction. If any part of this Agreement is for any reason found to be unenforceable, all other parts remain enforceable unless the result materially prejudices the other Party.

8.9. Joint Enterprise. This Agreement is not intended to and shall not create a joint enterprise between the City and the Authority. It is understood and agreed by the Parties that the personnel of one Party shall not be considered employees, agents, partners, joint venturers or servants of the other Party to this Agreement. The Parties are undertaking governmental functions or services under this Agreement and the purpose hereof is solely to further the public good, rather than any pecuniary purpose. The Party undertaking work under this Agreement shall have a superior right to control the direction and management of such work and the responsibility for day to day management and control of such work, except as may otherwise expressly be provided herein.

8.10. Approvals. The Authority and the City may designate one or more officials from time to time to make any approvals or decisions required under this Agreement.

8.11. Independent Contractor. The Authority is an independent contractor and shall perform the services provided for in this Agreement in that capacity. The City has no control or supervisory powers over the manner or method of the Authority's performance under this Agreement. All personnel the Authority uses or provides are its employees or subcontractors and not the City's employees, agents, or subcontractors for any purpose whatsoever. The Authority is solely responsible for the compensation of its personnel, if any, including but not limited to: the withholding of income, social security, and other payroll taxes and all worker's compensation benefits coverage.

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

8.13. Inspections and Audits. City representatives may perform or have performed (1) audits of the Authority's books and records, and billing documents which are directly related to performance or payment under this Agreement, and (2) inspections of all places where work is undertaken in connection with this Agreement. The Authority shall keep its books and records available for this purpose for at least four years after this Agreement terminates. This provision does not affect the applicable statute of limitations.

8.14. Enforcement. The City Attorney, or the City Attorney's designee, shall have the right to enforce all legal rights and obligations under this Agreement without further authorization. The Authority shall provide to the City Attorney all documents and records that the City Attorney deems necessary to assist in determining compliance with this Agreement, with the exception of those documents made confidential by federal or state law or regulation.

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

8.16. Survival. The Authority shall remain obligated to City under all clauses of this Agreement that expressly or by their nature extend beyond the expiration or termination of this Agreement, including but not limited to, the indemnity provisions.

8.17. Successors and Assigns. This Agreement shall bind and benefit the Parties and their legal successors. This Agreement does not create any personal liability on the part of any officer, director, employee or agent of either Party.

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

8.19. No Waiver of Immunity. No party hereto waives or relinquishes any immunity or defense on behalf of itself, its trustees, officers, employees, and agents as a result of its execution of this Agreement and performance of the covenants contained herein.

[The rest of this page has been intentionally left blank]

Exhibit A

Engineering and Construction Cost Estimate for Walker Street Sanitary Sewer Rehabilitation



CLIENT: TIRZ 15
PROJECT: WALKER STREET REHABILITATION
JOB NO. : T-1505
SUBJECT: PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST

OPTION 1: CIPP WALKER W/ POINT REPAIR

FOR REVIEW ONLY
DO NOT USE FOR
PERMITTING, BIDDING, OR
CONSTRUCTION.

KYLE MACY, Texas PE:
120294
TEXAS SERIAL NO.

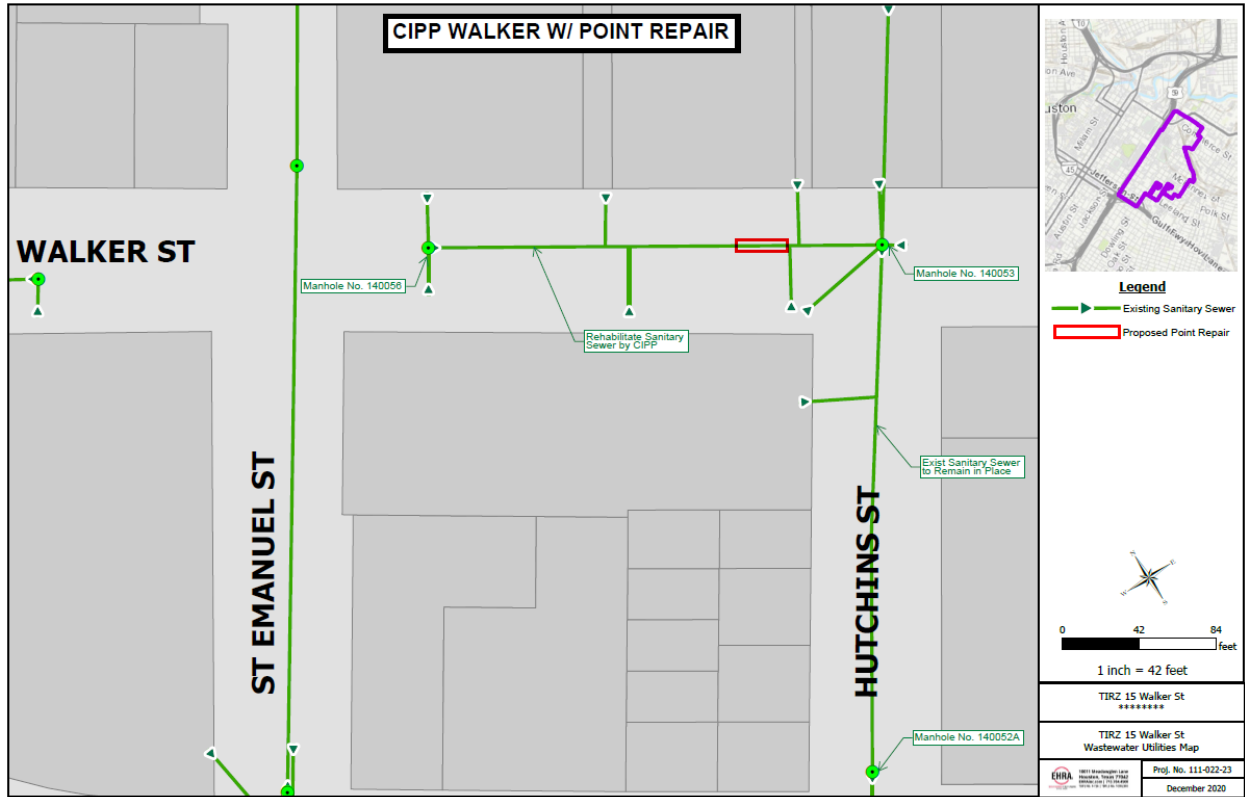
2/9/2021
DATE

ITEM NO.	DESCRIPTION	UNIT	QUANT	UNIT PRICE	TOTAL PRICE
1	PRIME COAT FOR BASE COURSE	GAL	3	\$ 10.00	\$ 30.00
2	HOT MIX ASPHALTIC CONCRETE PAVEMENT, BASE COURSE (6" COMPACTED DEPTH)	SY	17	\$ 95.00	\$ 1,615.00
3	ADJUSTING EXISTING MANHOLES	EA	2	\$ 2,700.00	\$ 5,400.00
4	BYPASS PUMPING (SMALL DIAMETER SANITARY SEWER)	LS	1	\$ 3,000.00	\$ 3,000.00
5	SEWER MAIN PRE-TELEVISION INSPECTION (8" DIA)	LF	245	\$ 5.00	\$ 1,225.00
6	INSTALL CIPP SANITARY SEWER PIPE (HOT WATER CURED) 8 IN	LF	245	\$ 55.00	\$ 13,475.00
7	MANHOLE REHABILITATION	VF	20	\$ 425.00	\$ 8,500.00
8	POINT REPAIRS FOR 8" DIAMETER, (ALL DEPTHS) INCLUDING UP TO 20 LF OF PIPING	EA	1	\$ 4,000.00	\$ 4,000.00
9	EXTRA LENGTH POINT REPAIR, 8" DIAMETER, ALL DEPTHS	LF	10	\$ 200.00	\$ 2,000.00
10	OBSTRUCTION REMOVAL BY REMOTE CONTROL, 8" DIAMETER, ALL DEPTHS	EA	1	\$ 480.00	\$ 480.00
11	SERVICE RECONNECTION, ALL DEPTHS (W/ REMOTE CONTROL CUT DEVICE)	EA	6	\$ 210.00	\$ 1,260.00

SUBTOTAL PROJECT CONSTRUCTION \$ 40,965.00

CONTINGENCY 10% \$ 4,096.50

PROJECT TOTAL \$ 45,061.50



TAB 8.b.

**ENGAGEMENT OF MASTERSON ADVISORS FOR
DISCLOSURE SERVICES**



December 21, 2021

East Downtown Redevelopment Authority
711 Louisiana Street, Suite 2300
Houston, Texas 77002

Re: Continuing Disclosure Services

Ladies and Gentlemen,

This letter is to confirm the engagement of the **Masterson Advisors LLC (MA)** (the “Consultant”) by **East Downtown Redevelopment Authority** (the “Client”) for the purpose of providing certain continuing disclosure services described below (together, the “Continuing Disclosure Services”) and detailed in Appendix A. The Continuing Disclosure Services are to be performed with respect to the bonds listed in Exhibit I hereto and any subsequent bonds issued hereafter (the “Bonds”). Prior to this engagement with the Client, the Consultant entered into an agreement with BLX Group LLC (“BLX”) to assist in certain filing and monitoring services also detailed in Appendix A on behalf of the Consultant.

By executing this engagement letter the Client undertakes to provide or cause to be provided to the Consultant all such relevant data (the “Data”), as specified by the Consultant from time to time, and shall cooperate with all reasonable requests of the Consultant in connection therewith.

The Client agrees to pay the Consultant for each Continuing Disclosure Service the amount(s) as set forth in Appendix A. In addition, Client will be assessed a charge for reimbursement or recovery of internal expenses and any third-party costs (such as repository fees) incurred by the Consultant. Fees and charges are payable within 30 days of receipt by Client of an invoice. These fees will apply to the first three years of the engagement after which time the fees are subject to renegotiation.

This engagement shall become effective on the date executed by the Client and shall remain in effect until terminated by either party. This engagement may be terminated with or without cause by either party upon the giving of at least thirty (30) days’ prior written notice to the other party of its intention to terminate, specifying in such notice the effective date of such termination.

The Consultant and BLX are Securities and Exchange Commission (“SEC”) and Municipal Securities Rule Making Board (“MSRB”) registered municipal advisors. The Client acknowledges and agrees that (i) BLX is not acting as a municipal advisor, financial advisor, investment advisor, agent or fiduciary to the Client; and (ii) has not assumed any advisory or fiduciary responsibility to the Client with respect to the Continuing Disclosure Services contemplated under this agreement.

BLX is a wholly owned subsidiary of Orrick, Herrington and Sutcliffe LLP (“Orrick”). BLX and/or Orrick may have client relationships with other parties involved in some manner with the Bonds or the Client (for example, underwriters, trustees, rating agencies, insurers, credit providers, lenders, contractors, developers, advisors, investment advisors/providers/brokers, public entities and others) whether with respect to the Bonds or unrelated matter(s).

The Client acknowledges that although BLX is presently wholly owned by the law firm of Orrick, (1) BLX is not a part of the law firm, its employees are not lawyers and the services it provides, including all services contemplated by this agreement, are not legal services and do not include legal advice or legal opinions of any kind; (2) neither of the Consultant or BLX, therefore, is being engaged hereunder and neither undertakes to independently verify, or otherwise assume any responsibility for, the accuracy, completeness of fairness of any Disclosures made in Annual Reports or notices of Listed Events or compliance with federal or state securities laws; (3) the Consultant is not being engaged hereunder and does not undertake to make any inquiry to attorneys or others at Orrick for legal advice or for information anyone at Orrick may have which might be material to the Client or the disclosures which shall be the sole responsibility of the Client; (4) this agreement does not establish any attorney-client or other

relationship with Orrick, and Orrick is not in any manner involved in or responsible for the services to be provided by the Consultant under this agreement and Orrick shall not be held liable in any manner for such services; and (5) this agreement and BLX's relationship to Orrick does not represent any basis for a conflict-of-interest to be considered to exist by reason of any attorney-client relationship that Orrick may have had, have, or enter into (even if adverse to the Client), and the Client specifically consents to any and all such relationships. In addition, the Client agrees that any or all information obtained or developed pursuant to this engagement may be used and disclosed by the Consultant as required for the Consultant to perform its duties under the continuing disclosure agreement.

The Consultant represents that, to the extent this engagement constitutes a contract for goods or services within the meaning of Section 2270.002 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2270 of the Texas Government Code, and subject to applicable Federal law including without limitation, 50 U.S.C. Section 4607, none of the Consultant, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the Consultant (i) boycotts Israel or (ii) will boycott Israel through the term of this engagement. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

Pursuant to Texas Government Code, Chapter 2252, as amended, the Consultant represents and verifies that at the time of execution of this engagement and for the term of this engagement, neither the Consultant, its parent companies, nor its common-control affiliates (i) engage in business with Iran, Sudan, or any foreign terrorist organization as described in Chapters 806 or 807 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) is a company listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" in this paragraph the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

If the terms of this engagement letter are acceptable, please sign and return a copy of the executed letter to me. If you have any questions regarding this engagement letter, please feel free to contact us. Thank you for your consideration.

Sincerely,



Drew Masterson
(713) 814-0555
drew.masterson@mastersonadvisors.com

ACCEPTED AND AGREED TO:

East Downtown Redevelopment Authority

City of Houston

By: _____
Authorized Representative

By: _____
Authorized Representative

Dated: _____

Dated: _____

Appendix A

1. Dissemination Agent Services

The Consultant will perform the duties of the “dissemination agent” as set forth in the Continuing Disclosure Agreement, subject to the conditions and limitations set forth herein.

- ❖ The Consultant’s liability to the Client shall be no greater than the Client’s liability as set forth in the Bond Order, which states: “UNDER NO CIRCUMSTANCES SHALL THE DISTRICT BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE DISTRICT, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.”
- ❖ The Consultant shall have only such duties as are specifically set forth in the Continuing Disclosure Agreement
- ❖ Each engagement letter will only be an agreement between the Client and Consultant and shall create no rights in any other person or entity.

2. Rating Change Monitoring Services

The Consultant will provide the following rating change monitoring services:

- ❖ Review the CUSIP of the bonds for rating changes by the rating agencies referenced in the official statement.
- ❖ Utilize third party sources, including Bloomberg, to determine if a rating change has occurred.
- ❖ Confirm rating change with the rating agency website.
- ❖ Notify the Client of such rating changes on the bonds within 5-7 business days of the date of such rating change, including the new rating, the effective date of the new rating, and the rating agency responsible for the rating change.

3. Continuing Disclosure Annual Reporting Services

The Consultant shall provide the following services to the Client, subject to the conditions and limitations set forth herein:

- ❖ Determine from the Continuing Disclosure Agreement(s) and remind the Client at least 60 days in advance, by when the Annual/Quarterly/Monthly Report must be provided to the Municipal Securities Rulemaking Board’s (“MSRB”) Electronic Municipal Market Access system (“EMMA”).
- ❖ Assist the officers or employees of the Client designated with responsibility for continuing disclosure to assemble information necessary for the Annual/Quarterly/Monthly Report.
- ❖ Format or assist in formatting such material into an Annual/Quarterly/Monthly Report.
- ❖ Assist in preparation of Event Notices determined by the Client to be material and/or required to be submitted on EMMA.
- ❖ Submit or confirm submission of the Annual/Quarterly/Monthly Reports and Listed Event notices to EMMA.
- ❖ Maintain, or cause to be maintained, for at least six (6) years, a record of the Annual/Quarterly/Monthly Reports and Listed Event notices submitted to EMMA.

<u>Service</u>	<u>Total Fee</u>	<u>MA Portion</u>	<u>BLX Portion</u>
Annual Report Dissemination Agent Services (per year)	\$750	\$0	\$750
Rating Change Monitoring Services (per year)	\$250	\$0	\$250
Continuing Disclosure Annual Reporting Services (per year)	\$2,500	\$2,000	\$500
Total	\$3,500	\$2,000	\$1,500

Additional filings such as monthly and/or quarterly reporting are subject to an additional \$100 fee per filing to be split 60% to the Consultant and 40% to BLX.

Exhibit 1

Description

- Tax Increment Contract Revenue and Refunding Bonds, Series 2021