

**EAST DOWNTOWN REDEVELOPMENT AUTHORITY**

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**JOINT MEETING OF THE BOARDS OF DIRECTORS**

**MAY 25, 2021**

**BOARD PACKET**

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**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 special meeting with the Board of Directors of the Reinvestment Zone Number Fifteen, City of Houston, Texas (the "Zone") to be held on **Monday, May 24, 2021, at 4:30 p.m.**, via telephonic communication\*. To attend the meeting please use the following URL <https://bracewell.webex.com/bracewell/j.php?MTID=mda7443443c9d2414a839a790bc307a30> or dial **US Toll free 1.855.282.6330**, when prompted enter **Access Code 145 070 0551#** and join as a participant to consider and take action upon the following matters:

\* In accordance with section 418.016 of the Texas Government Code, as amended, the Texas Governor has temporarily suspended various open meeting statutes that require government officials and members of the public to be physically present at a specified meeting location. As a result, governmental entities, such as the Authority and the Zone, are permitted to meet via telephonic meeting. Members of the public are invited to join the telephonic meeting and may make public comments during the public comment portion of the agenda. For an electronic copy of agenda documents, please refer to the following link: <https://bracewell.sharefile.com/d-s9754f46dd0fe4cb3bd8687a2c4b26bb5>

**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](mailto:Sherry@edratirz15.org) and let us know before the meeting that you wish to speak.

2. Discussion of financing options for capital improvements.

3. Resolution Authorizing The Preparation Of A Preliminary Official Statement Relating To The Issuance Of East Downtown Redevelopment Authority Tax Increment Contract Revenue Bonds, Series 2021, In The Aggregate Principal Amount Of Up To \$20,000,000; Authorizing The Distribution Of The Preliminary Official Statement; Authorizing The Authority To Enter Into Agreements With Certain Consultants; And Authorizing Other Matters Related Thereto.

4. Financial Matters:

- a. Authorize Payment of Invoices; and
- b. Other matters, if any.

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*

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Clark Stockton Lord  
Attorney for the Authority and the Zone

**CERTIFICATE FOR RESOLUTION**

THE STATE OF TEXAS           §  
  §  
COUNTY OF HARRIS           §

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

1. The Board of Directors of the Authority, convened in special session on the \_\_\_\_\_ day of May 2021, by telephonic and video conference pursuant to the March 16, 2020, action by the Governor of the State of Texas under Section 418.016 of the Texas Government Code suspending certain provisions of the Texas Open Meetings Act, 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 |
| Bernard Aldape          | Secretary  |
| Christopher Hollins     | Director   |
| Seth Hopkins            | Director   |
| Paula Mendoza           | Director   |
| Mazen Baltagi           | Director   |

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

**RESOLUTION AUTHORIZING THE PREPARATION OF A PRELIMINARY OFFICIAL STATEMENT RELATING TO THE ISSUANCE OF EAST DOWNTOWN REDEVELOPMENT AUTHORITY TAX INCREMENT CONTRACT REVENUE BONDS, SERIES 2021, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$20,000,000; AUTHORIZING THE DISTRIBUTION OF THE PRELIMINARY OFFICIAL STATEMENT; AUTHORIZING THE AUTHORITY TO ENTER INTO AGREEMENTS WITH CERTAIN CONSULTANTS; AND AUTHORIZING OTHER MATTERS RELATED THERETO**

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

2. That a true, full and correct copy of the aforesaid resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the resolution has been duly recorded in the board’s minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the board as indicated therein; that each of the officers and members of the board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose

of the aforesaid meeting, and that the resolution would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by Chapter 551, Texas Government Code and the March 16, 2020 action by the Governor of the State of Texas under Section 418.016, Texas Government Code, suspending certain provisions of the Texas Open Meetings Act.

SIGNED AND SEALED the \_\_\_\_\_ day of May 2021.

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Secretary, Board of Directors

**DRAFT**

**RESOLUTION AUTHORIZING THE PREPARATION OF A PRELIMINARY OFFICIAL STATEMENT RELATING TO THE ISSUANCE OF EAST DOWNTOWN REDEVELOPMENT AUTHORITY TAX INCREMENT CONTRACT REVENUE BONDS, SERIES 2021, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO \$20,000,000; AUTHORIZING THE DISTRIBUTION OF THE PRELIMINARY OFFICIAL STATEMENT; AUTHORIZING THE AUTHORITY TO ENTER INTO AGREEMENTS WITH CERTAIN CONSULTANTS; AND AUTHORIZING OTHER MATTERS RELATED THERETO**

WHEREAS, by Ordinance No. 1999-708, adopted on July 7, 1999, the City Council of the City of Houston, Texas (the "City") created Reinvestment Zone Number Fifteen (the "Zone") and appointed its Board of Directors (the "Zone Board"), pursuant to Chapter 311 of the Texas Tax Code, as amended; and

WHEREAS, the Zone Board adopted and the City approved, by Ordinance No. 1999-757, adopted on July 21, 1999, a Project Plan and Reinvestment Zone Financing Plan for the Zone, as amended by Ordinance No. 2008-192, adopted on March 11, 2008, and Ordinance No. 2011-18, adopted on January 5, 2011 (as so amended, the "Project Plan"); and

WHEREAS, by Ordinance No. 2000-27, adopted on June 7, 2000, the City authorized the creation of the East Downtown Redevelopment Authority (the "Authority") to aid, assist and act on behalf of the City in the performance of the City's governmental and proprietary functions with respect to the common good and general welfare of the Zone; and

WHEREAS, the City, the Zone Board and the Authority have entered into that certain Agreement pursuant to Ordinance No. 2000-263, adopted on July 19, 2000 (the "Tri-Party Agreement"), pursuant to which the City and the Zone Board contracted with the Authority to administer the Zone including, but not limited to, the power to engage in activities relating to the acquisition and development of land, to construct and improve infrastructure in area of the City located within the boundaries of the Zone, to enter into development agreements with developers and builders, and to issue, sell or deliver its bonds, notes or other obligations in accordance with the terms of the Tri-Party Agreement; and

WHEREAS, by Ordinance No. 2011-18, passed and adopted on January 5, 2011, the City authorized the Authority to issue up to \$50,000,000 in bonds or notes, of which approximately \$20,110,000 is currently outstanding; and

WHEREAS, the Authority previously entered into an advance loan pursuant to a Tax-Exempt Loan Agreement (New Money) in an amount up to \$8,000,000 (the "Prior Advance Loan") with BBVA Mortgage Corporation and issued its promissory note to evidence the Prior Advance Loan, as authorized pursuant to the Tri Party Agreement, of which \$0.00 is currently outstanding; and

WHEREAS, the Board of Directors of the Authority (the "Board") has now determined that it is in the best interest of the Authority to take preliminary steps toward (i) termination of the Prior Advance Loan and (ii) issuance of up to \$20,000,000 of East Downtown Redevelopment

Authority Tax Increment Contract Revenue Bonds, Series 2021 (the “Bonds”) to, among other things, finance certain improvements consistent with the Project Plan; and

WHEREAS, the Board has determined to adopt this Resolution in order to authorize the Authority and the Authority’s staff, consultants, counsel and others named below to take appropriate actions toward termination of the Prior Advance Loan and issuance of the Bonds; NOW, THEREFORE,

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EAST DOWNTOWN REDEVELOPMENT AUTHORITY THAT:**

Section 1. Incorporation of Findings. The findings, definitions, and recitations set out in the preamble to this Resolution are found to be true and correct and are hereby adopted by the Board and made a part hereof for all purposes.

Section 2. Bond Consultants. Sherry Weesner (the “Executive Director”) and the officers of the Board (collectively, the “Committee”) are hereby authorized and directed to select and enter into agreements with a disclosure counsel, paying agent, trustee, bond insurer, underwriting syndicate, rating agency and any other consultant, as may be needed, and to take actions necessary for the termination of the Prior Advance Loan and issuance of the Bonds.

Section 3. Bonds and Financing Plan. Materson Advisors LLC (the “Financial Advisor”) and Bracewell LLP (the “Bond Counsel”) and the disclosure counsel selected by the Committee are each hereby authorized to work with the Committee, and other consultants of the Authority to develop a financing plan for termination of the Prior Advance Loan and issuance of the Bonds which proceeds will be used to, among other things, pay for certain improvements consistent with the Project Plan.

Section 4. Authorization to Prepare and Distribute Preliminary Official Statement. The Committee, the Financial Advisor, Bond Counsel, and the disclosure counsel selected by the Committee (collectively, the “Working Group”) are hereby directed to prepare and distribute drafts of the Preliminary Official Statement for the Bonds. The Working Group is hereby authorized to take all necessary steps to prepare the Preliminary Official Statement, including without limitation, any necessary changes, along with other revisions, deletions, or insertions of information as may be necessary.

Section 5. Authorized Signatories. The Committee (or their appointed designees) are each hereby authorized, empowered and directed from time to time and at any time to approve, execute, acknowledge and/or deliver, in the name of and on behalf of the Authority, any and all documents, certificates, and other instruments, as may be determined to be necessary or desirable in connection with the matters stated in this Resolution.

Section 6. Related Matters. The Working Group is hereby authorized to request proposals from bond insurers to determine the most cost effective method of issuing the Bonds, to request ratings for the Bonds from nationally recognized bond rating agencies, and to provide notices or make requests as may be necessary in connection with termination of the Prior Advance Loan and issuance and sale of the Bonds as shall be required by law and/or deemed to be in the

best interests of the Authority to provide for the sale of the Bonds. The Working Group is further hereby authorized to do all things necessary and consistent with the intent of this Resolution.

[Signature Page Follows]

**DRAFT**



PASSED AND APPROVED this \_\_\_\_\_ day of May 2021.

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Chair Board of Directors

ATTEST:

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Secretary, Board of Directors

**DRAFT**