



TAX INCREMENT REINVESTMENT ZONE No. 4

AGENDA

Sugar Land City Hall
2700 Town Center Boulevard North
Sugar Land, Texas 77479

MONDAY, SEPTEMBER 20, 2021

TAX INCREMENT REINVESTMENT ZONE NO. FOUR

CANE ROOM 161

<https://youtu.be/K0H71bmHDtY>

4:00 PM

I. ATTENTION

- A. *Members of the City Council, Board and/or Commission may participate in deliberations of posted agenda items through videoconferencing means. A quorum of the City Council, Board and/or Commission will be physically present at the above-stated location, and said location is open to the public. Audio/Video of open deliberations will be available for the public to hear/view, and are recorded as per the Texas Open Meetings Act.*

The meeting will live stream at <https://youtu.be/K0H71bmHDtY>.

II. CALL TO ORDER

III. PUBLIC COMMENT

- A. **Option 1:** Members of the public desiring to submit written comments to be read during the Public Comment or Public Hearing portions of the meeting, will be allowed to submit their comments to the Office of the City Secretary (citysec@sugarlandtx.gov). Written/e-mailed comments must be received by 2:00 p.m., Monday, September 20, 2021.

Option 2: Members of the public desiring to participate virtually during the set/posted time of the Public Comment or Public Hearing must e-mail (citysec@sugarlandtx.gov) or call ((281) 275-2730) the Office of the City Secretary by 2:00 p.m., Monday, September 20, 2021. Once properly registered, the Office of the City Secretary will provide instructions for direct participation during the Public Hearing.

Option 3: Members of the public desiring to address the City Council, Board and/or Commission in person with regard to matters on the agenda must complete a "Request to Speak" form and give it to the City Secretary, or designee, prior to the beginning of the meeting.

Each speaker is limited to three (3) minutes, and speakers requiring a translator will have six minutes, regardless of the number of agenda items to be addressed. Comments or discussion by the City Council, Board, and/or Commission Members, will only be made at the time the subject is scheduled for consideration.

Disclaimer: *The City of Sugar Land reserves the right to remove any written/mailed comments deemed inappropriate or not adhering to the public comment rules outlined in this notice. The City reserves the right to not read any comments containing -*

- *Links to for-profit sites*
- *Advertising*
- *Promotion of illegal activities*
- *Sexual oriented/explicit comments and sites*
- *Information promoting discrimination/harassment*

- *Political/religious rhetoric, advocacy, or commentary*

For questions or assistance, please contact the Office of the City Secretary (281) 275-2730.

IV. MINUTES

- A. Consideration of and action on the minutes of the August 9, 2021 meeting.
Thomas Harris III, City Secretary

V. ORIENTATION

- A. Review of and discussion on purpose, roles, responsibilities, and functions of the Tax Increment Reinvestment Zone No. Four Board of Directors.
Jon Soriano, Economic Development Coordinator

VI. ANNUAL ETHICS TRAINING

- A. Receive training related to state laws regulating ethics and reporting responsibilities of city officials.
Meredith Riede, City Attorney

VII. BUDGET

- A. Consideration of and action on a recommendation to amend Tax Increment Reinvestment Zone No. Four Fiscal Year 2021 budget to projections; and to adopt the Tax Increment Reinvestment Zone No. Four Fiscal Year 2022 proposed budget, to the Members of City Council.
Scott Butler, Director of Budget & Strategy

VIII. DEVELOPMENT UPDATE

- A. Review of and discussion on the Tax Increment Reinvestment Zone No. Four Annual Development Update.
Jon Soriano, Economic Development Coordinator

TAX INCREMENT REINVESTMENT ZONE 4 RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AT ANY TIME DURING THE COURSE OF THIS MEETING TO DISCUSS ANY OF THE MATTERS LISTED ABOVE, AS AUTHORIZED BY TEXAS GOVERNMENT CODE, SECTION 551.071 (CONSULTATION WITH ATTORNEY).

IF YOU PLAN TO ATTEND THIS PUBLIC MEETING AND YOU HAVE A DISABILITY THAT REQUIRES SPECIAL ARRANGEMENTS AT THE MEETING, PLEASE CONTACT THE CITY SECRETARY, (281) 275-2730. REQUESTS FOR SPECIAL SERVICES MUST BE RECEIVED FORTY-EIGHT (48) HOURS PRIOR TO THE MEETING TIME. REASONABLE ACCOMMODATIONS WILL BE MADE TO ASSIST YOUR NEEDS.

THE AGENDA AND SUPPORTING DOCUMENTATION IS LOCATED ON THE CITY WEBSITE (WWW.SUGARLANDTX.GOV) UNDER MEETING AGENDAS.

Posted on this 17th day of September, 2021 at 1:02 p.m.



**TAX INCREMENT REINVESTMENT ZONE NO. 4
SEPTEMBER 20, 2021**

AGENDA REQUEST NO: IV.A.

AGENDA OF: TIRZ 4

INITIATED BY: *Thomas Harris III, City Secretary*

PRESENTED BY: *Thomas Harris III, City Secretary*

RESPONSIBLE DEPARTMENT: City Secretary

AGENDA CAPTION:

Consideration of and action on the minutes of the August 9, 2021 meeting.

RECOMMENDED ACTION:

Consider the minutes of the August 9, 2021 meeting.

EXECUTIVE SUMMARY:

Consider the minutes of the August 9, 2021 meeting.

BUDGET

EXPENDITURE REQUIRED:

CURRENT BUDGET:

ADDITIONAL FUNDING:

FUNDING SOURCE:

ATTACHMENTS:

Description

080921tirz4_minutes

Type

Other Supporting Documents



TAX INCREMENT REINVESTMENT ZONE No. 4

MINUTES

Sugar Land City Hall
2700 Town Center Boulevard North
Sugar Land, Texas 77479

MONDAY, AUGUST 9, 2021

TAX INCREMENT REINVESTMENT ZONE NO. FOUR

UNIVERSITY OF HOUSTON - SUGAR LAND
14000 UNIVERSITY BOULEVARD, SUGAR LAND, TX 77479
ALBERT AND MAMIE GEORGE BUILDING - ROOM 104
<https://www.youtube.com/user/SugarLandTXgov/live>

4:00 PM

QUORUM PRESENT

I. ATTENTION:

- A. *Members of the City Council, Board and/or Commission may participate in deliberations of posted agenda items through telephonic/videoconferencing means. Audio/Video of open deliberations will be available for the public to hear/view, and recorded as per the Texas Open Meetings Act.*

The meeting will live stream at <https://www.sugarlandtx.gov/1238/SLTV-16-Live-Video> or <https://www.youtube.com/user/SugarLandTXgov/live>. Sugar Land Comcast Cable Subscribers can also tune-in on Channel 16.

II. CALL TO ORDER

III. PUBLIC COMMENT

- A. **Option 1:** Members of the public desiring to submit written comments to be read during the Public Comment or Public Hearing portions of the meeting, will be allowed to submit their comments to the Office of the City Secretary (citysec@sugarlandtx.gov). Written/e-mailed comments must be received by 1:00 p.m., Monday, August 9, 2021. The City of Sugar Land reserves the right to remove any written/mailed comments deemed inappropriate or not adhering to the public comment rules outlined in this notice. The City reserves the right to not read any comments containing -

- Links to for-profit sites
- Advertising
- Promotion of illegal activities
- Sexual oriented/explicit comments and sites
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items to be addressed. Comments or discussion by the City Council, Board, and/or Commission Members, will only be made at the time the subject is scheduled for consideration.

For questions or assistance, please contact the Office of the City Secretary (281) 275-2730.

No member of the public addressed the Board.

IV. ELECTION OF OFFICERS

- A.** Consideration of and action on election of Vice-Chairman, Secretary, and other officers as deemed necessary.

Cam Yearty, Public Private Partnership Manager

Electing Jennifer Raymond as Vice Chair

A motion to Approve was made by Carol McCutcheon and seconded by Bridget Yeung, the motion Passed.

Ayes: Gornet, Gubbels, Knox, McCutcheon, Raymond, Shepard, Stirman, Yeung

Electing Pamela Gubbels as Secretary

A motion to Approve was made by Cynthia Knox and seconded by Bridget Yeung, the motion Passed.

Ayes: Gornet, Gubbels, Knox, McCutcheon, Raymond, Shepard, Stirman, Yeung

V. BUDGET

- A.** Consideration of and action on Fiscal Year 2021 Budget Amendment, in the amount of \$200,000.00, for the Brazos River Turnaround Alternate - UHSL Roadway Professional Services, CIP CST2301.

Jessie Li, City Engineer

Jessie Li, City Engineer, gave a presentation, comments and answered questions from the Board.

Cam Yearty, Public Private Partnership Manager, and Elizabeth Huff, Director of Economic Development, gave comments and answered questions from the Board.

A motion to Approve, Item V-A Budget, was made by Carol McCutcheon and seconded by Bridget Yeung, the motion Passed.

Ayes: Gornet, Gubbels, Knox, McCutcheon, Raymond, Shepard, Stirman, Yeung

VI. ADJOURNMENT

A motion to Approve, Adjournment at 4:47 P.M., was made by Carol McCutcheon and seconded by Matt Shepard, the motion Passed.

Ayes: Gornet, Gubbels, Knox, McCutcheon, Raymond, Shepard, Stirman, Yeung

Greg Stirman, Chairman





**TAX INCREMENT REINVESTMENT ZONE NO. 4
SEPTEMBER 20, 2021**

AGENDA REQUEST NO: V.A.

AGENDA OF: TIRZ 4

INITIATED BY: *Jon Soriano, Economic Development Coordinator*

PRESENTED BY: *Jon Soriano, Economic Development Coordinator*

RESPONSIBLE DEPARTMENT: Economic Development

AGENDA CAPTION:

Review of and discussion on purpose, roles, responsibilities, and functions of the Tax Increment Reinvestment Zone No. Four Board of Directors.

RECOMMENDED ACTION:

Review of and discussion on the purpose, director role, responsibilities, and functions of Tax Increment Reinvestment Zone No. Four.

EXECUTIVE SUMMARY:

The purpose of the annual orientation for Tax Increment Reinvestment Zone No. Four (TIRZ No. 4) is to familiarize the Board with the purposes, roles, and functions of TIRZ No. 4 as well as their duties and responsibilities as Board Members. Annual orientation for all Board Members is required by City Council Resolution No. 15-24, which established procedures for all City boards.

BUDGET

EXPENDITURE REQUIRED: N/A

CURRENT BUDGET: N/A

ADDITIONAL FUNDING: N/A

FUNDING SOURCE:N/A

ATTACHMENTS:

Description	Type
▣ TIRZ 4 Orientation 2021	Presentation



Tax Increment Reinvestment Zone No. 4

September 20, 2021



2021 Annual Orientation

Jon Soriano, Economic Development Coordinator

Background

- **City Council policy requires annual orientation workshop addressing:**
 - **Introduction of members**
 - **Roles and responsibilities**
 - **Review of previous work / significant agreements**
- **One-time open meetings training through City Secretary**
- **State of Texas requires conflict of interest and disclosure training, conducted by City Attorney**

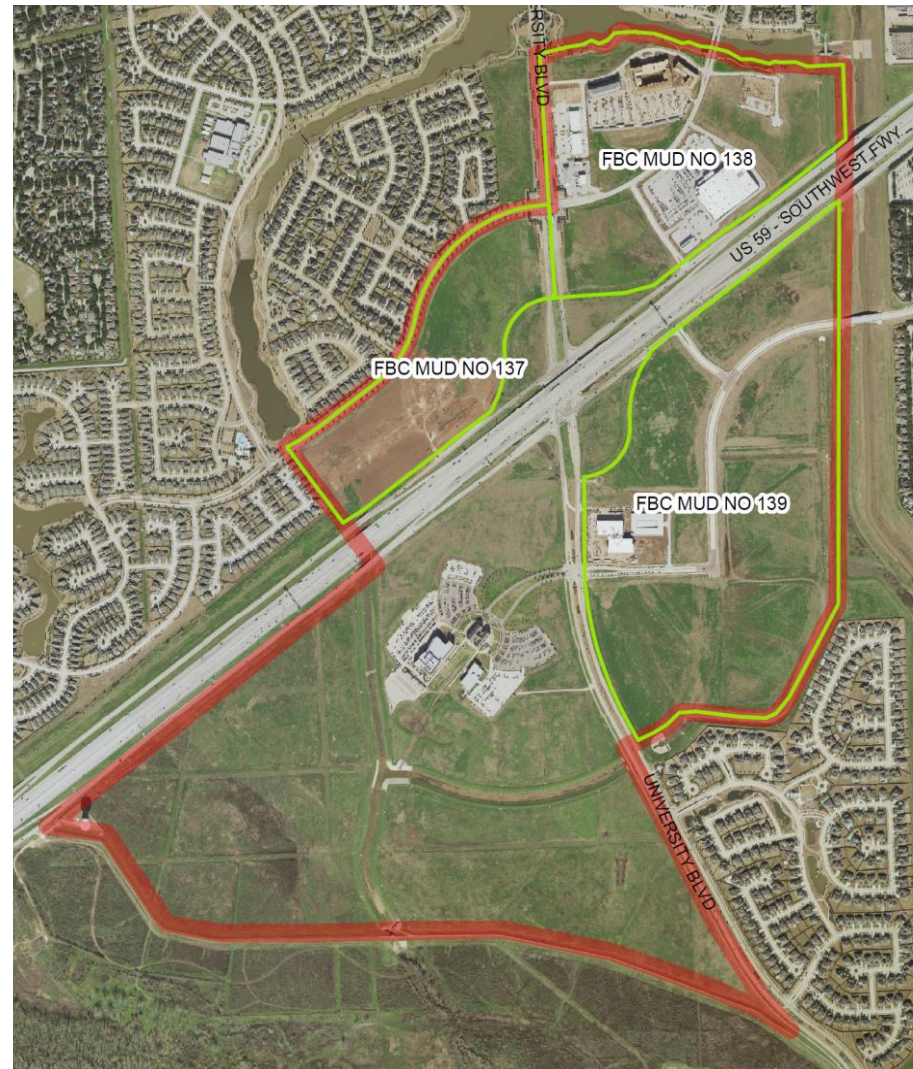
Board of Directors

- **Terms Expiring December 31, 2022**
 - Position 1 - City, Greg Stirman
 - Position 3 - City, Cynthia Knox (Chair)
 - Position 5 - County, Matt Shepard
 - Position 6 - County Drainage, Pamela Gubbels
 - Position 9 - MUD 139, Terrie Gornet
- **Terms Expiring December 31, 2021**
 - Position 2 - City, Bridget Yeung
 - Position 4 - City, Carol McCutcheon
 - Position 8 - MUD 138, Jennifer Raymond
- **MUD 137 has designated a representative for Position 7 but they have not approved a Participation Agreement with the Zone**

Rules and Procedures

- **Established in 2011**
- **Provides general clarity on administrative and operational procedures for the Board**
- **Highlights include:**
 - **Membership and term length**
 - **Duties and powers**
 - **Meeting procedures**
 - **Conflicts**
 - **Executive Sessions**

Map of the Zone



TIRZ Creation

- **Created by Ordinance 1768 in December 2009**
 - **701.96 acres around intersection of US 59 and University Blvd.**
 - **5 member Board with 4 City representatives and 1 County representative (if they elect to participate)**
 - **City contributes 50% of increment**
 - **Contributions begin 2010, Zone expires 2039**
- **Creation Ordinance amended by Ordinance 1807 in December 2010**
 - **Added 4 Board positions for possible participation of Drainage District, MUD 137, MUD 138, and MUD 139**
 - **Acreage decreased to 698 to remove residential plats**

TIRZ Project Plan

- **Feb. 2013: Final Project Plan approved**
 - High-quality, mixed-used
 - “Office and Entertainment” centric
- **\$50M estimated project costs with non-project investment estimated at \$1.6B**
- **Zone will not issue debt but will reimburse City, UH, FBC, or developer**

Proposed Project – In Priority Order

Parking (Structures and Surface Lots)

Park & Ride relocation, Shared UH/City Festival Site Parking

University Boulevard Improvements (turning lanes, traffic signalization)

University Branch Library Access Road

Public Plaza/Parks

Convention Center Facility

Enhanced Streetscape and Crosswalks

Trails/Pedestrian Improvements

Reconstruction of Western Drainage Easement for UH Loop Road

Reconstruction of Eastern Drainage Easement

UH Loop Road

ROW/Access from US 59 into UH site

Underground Electrical Lines

TIRZ Administration

Participating Entities

- **2011: MUD 138 and MUD 139 agreed to participate at tax rate equal to 50% of City's tax rate with 2009 base values:**
 - MUD 138: \$10,527,513
 - MUD 139: \$10,970,488
- **2013: Fort Bend County and Fort Bend County Drainage District each agreed to participate at decreasing rate above 2013 base value of \$72,152,791:**
 - 2014-2029: 50%
 - 2030-2034: 30%
 - 2035-2039: 20%

Support Services Agreement

- **Support Services Agreement between the City and the Zone was approved in 2013**
- **City Manager authorized to make expenditures in form of materials, facilities, and support personnel for Zone through annual budget process**
- **Support personnel and services include:**
 - **General Administrative Services**
 - **Financial Services**
 - **Legal Services**
 - **Administration of Contracts and Projects**

Annual Budget

- **Board annually recommends budget to City Council for approval in September**
- **FY21 revenues estimated at \$1,110,167**
- **FY21 expenditures estimated at \$66,058:**
 - **\$50,000 – Support Services Legal**
 - **\$16,058 – Administrative Support**
- **FY21 ending fund balance estimated at \$5,059,636**

Annual Report

- **Mandated by Chapter 311 of Texas Tax Code**
- **Displays annual revenues, expenditures, debt, captured values, and taxes collected**
- **Board makes recommendation to City Council for approval of the report in December**
- **Copies of report are sent to State Comptroller and all taxing entities in the Zone upon City Council's approval**

Board Calendar

- **Board meets quarterly, typically at 4pm on the 3rd Monday of the following months:**
 - **MARCH**
 - Receive annual orientation
 - Election of officers
 - **JUNE**
 - Receive development update
 - **SEPTEMBER**
 - Recommend annual budget to City Council
 - Receive annual ethics training
 - **DECEMBER**
 - Recommend annual report to City Council



QUESTIONS?



**TAX INCREMENT REINVESTMENT ZONE NO. 4
SEPTEMBER 20, 2021**

AGENDA REQUEST NO: VI.A.

AGENDA OF: TIRZ 4

INITIATED BY: *Jon Soriano, Economic Development Coordinator*

PRESENTED BY: *Meredith Riede, City Attorney*

RESPONSIBLE DEPARTMENT: Economic Development

AGENDA CAPTION:

Receive training related to state laws regulating ethics and reporting responsibilities of city officials.

RECOMMENDED ACTION:

Receive annual ethics training.

EXECUTIVE SUMMARY:

In September 2015, the City Council adopted Resolution No. 15-24, creating a City policy that establishes procedures for the City Boards, Commissions, and Committees. Tax Increment Reinvestment Zone Number Four is included under this policy. The policy outlines a requirement for all Board directors to receive an annual ethics training, provided by the City Attorney. This presentation fulfills that requirement.

BUDGET

EXPENDITURE REQUIRED: N/A

CURRENT BUDGET: N/A

ADDITIONAL FUNDING: N/A

FUNDING SOURCE:N/A

ATTACHMENTS:

Description	Type
▣ Annual Ethics Training Presentation	Presentation

Annual Ethics Training for TIRZ Boards



Ethics



images are the property of Hasbro



What am I required to do?
What happens if I don't?





Local Government Code chapter 171

Local Government Code chapter 176

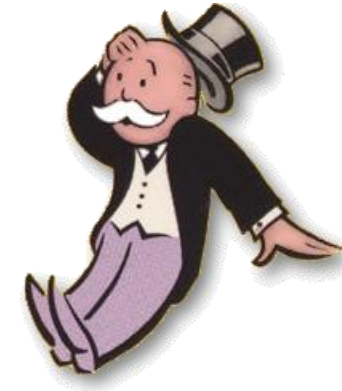


Local Government Code Chapter 171

REGULATION OF CONFLICTS OF INTEREST OF OFFICERS OF MUNICIPALITIES, COUNTIES, AND CERTAIN OTHER LOCAL GOVERNMENTS



What am I prohibited from doing?



- Failing to file an affidavit and abstain from voting on matters in which you have a Substantial Interest
- Acting as surety for a business entity that has work, business, or a contract with the TIRZ





Substantial Interest in a business entity

You have a Substantial Interest in a business entity if you, your spouse, your parent or your child:

- Own 10% or more of the voting stock, shares or fair market value
- Own \$15,000 or more of the fair market value
- Received funds from the business entity exceeding 10% of your gross income for the previous year

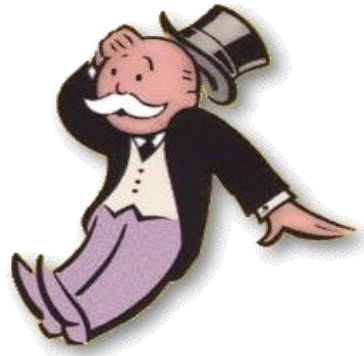




Substantial Interest in real property

You have a Substantial Interest in real property if you, your spouse, your parent, or your child's interest is an equitable or legal ownership with a fair market value of \$2,500 or more





What do I do if I have a Substantial Interest?

- File an affidavit stating the nature and extent of your interest in the matter
- Abstain from participation in, discussion of and vote on the matter
- Affidavit must be filed PRIOR to discussion or vote on the matter





What happens if I don't comply?





- Class A Misdemeanor
- A fine not to exceed \$4,000
- Confinement in jail for up to 1 year
- Both a fine and confinement



Local Government Code Chapter 176

DISCLOSURE OF CERTAIN RELATIONSHIPS BETWEEN LOCAL GOVERNMENT OFFICERS AND VENDORS



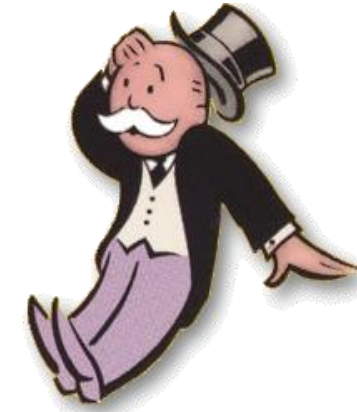
What am I required to do?



- File a Conflicts Disclosure Statement reporting certain business relationships and receipt of certain gifts
- Statement must be filed not later than 5 pm on the 7th business day after the date you become aware of the Conflict or received the gift



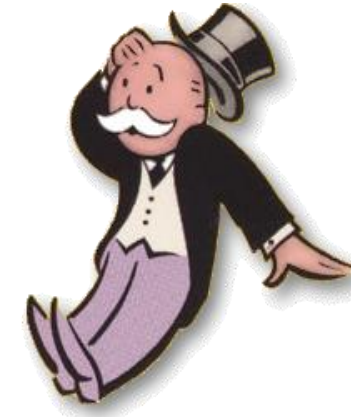
When must I disclose Business Relationships?



- When you are related to the vendor within the 3rd degree by blood or 2nd degree by marriage
- When you or a family member receive taxable income equal or greater than \$2,500 during the 12 month period prior to your becoming aware that a contract has been considered or entered into by the TIRZ



When must I disclose Gifts?



- When the cumulative value of Gifts received from the vendor reaches \$100
- Gifts include lodging, transportation and entertainment
- Gifts also include food when the vendor is not present





What happens if I don't comply?





- Class C misdemeanor
- Contract could be declared void





Questions





Thank you for your time





**TAX INCREMENT REINVESTMENT ZONE NO. 4
SEPTEMBER 20, 2021**

AGENDA REQUEST NO: VII.A.

AGENDA OF: TIRZ 4

INITIATED BY: *Justyn Mejorado, Financial Analyst*

PRESENTED BY: *Scott Butler, Director of Budget & Strategy*

RESPONSIBLE DEPARTMENT: Budget

AGENDA CAPTION:

Consideration of and action on a recommendation to amend Tax Increment Reinvestment Zone No. Four Fiscal Year 2021 budget to projections; and to adopt the Tax Increment Reinvestment Zone No. Four Fiscal Year 2022 proposed budget, to the Members of City Council.

RECOMMENDED ACTION:

Approve amending FY21 budget to projections and approve a recommendation for the FY22 budget to City Council.

EXECUTIVE SUMMARY:

Each year the TIRZ No. 4 Board will adopt a budget for the upcoming fiscal year, which runs from October 1 to September 30. The budget is presented to the Board for consideration upon receipt of the certified incremental values and proposed tax rates for each participating entity.

Fiscal Year 2021

The Zone is anticipated to bring in revenues of \$1,044,113 for FY21, which is \$66,054.00 less than budgeted. This includes \$1,041,113 in incremental taxes with an estimated \$3,000.00 in interest income. Expenditures are projected at \$266,058.00, including the recent budget amendment for design work related to the Brazos River Turnaround Alternate Roadway approved by the board in August. This leaves an anticipated ending fund balance of \$5,837,692 for FY21.

Fiscal Year 2022

Revenues for FY22 are estimated based on the proposed tax rates for each participating entity and

Revenues for FY22 are estimated based on the proposed tax rates for each participating entity and the certified tax roll from the Fort Bend Central Appraisal District, including any abatements and exemptions. Total revenues are estimated at \$1,231,509, including interest income. The FY22 property tax revenues are based on the following incremental values and tax rates:

Taxing Entity	Total Net Assessed Value	Base Value	Incremental Value	Proposed Tax Rate	Participation Rate	Tax Increment at 99.5%
City of Sugar Land	\$260,009,296	\$21,523,297	\$238,485,999	\$ 0.34650	50%	\$411,111
Fort Bend County	\$256,478,790	\$72,152,791	\$184,325,999	\$ 0.45280	50%	\$415,227
MUD 138	\$181,623,561	\$10,527,513	\$172,486,798	\$0.34650*	50%	\$297,339
MUD 139	\$64,814,510	\$10,970,488	\$53,852,001	\$0.34650*	50%	\$92,832
Total Increment						\$1,080,167

**MUD 138 and MUD 139 contributions to the Zone are equal to the amount collected on one half of the City's tax rate.*

Proposed expenditures for FY22 total \$62,441.00, of which \$50,000.00 is allocated towards legal support services and \$12,441.00 allocated towards administrative support services. The FY22 proposed budget shows an ending fund balance of \$7,006,760.

Staff recommends the approval of amending the FY21 budget to projections and approval of the Fiscal Year 2022 budget as proposed. Following approval by the Board, in accordance with the TIRZ No. 4 creation ordinance, the budget must be approved by City Council before it becomes effective.

BUDGET

EXPENDITURE REQUIRED:

CURRENT BUDGET:

ADDITIONAL FUNDING:

FUNDING SOURCE:

ATTACHMENTS:

Description

Time

Description	Type
<div data-bbox="152 157 186 197">□</div> <div data-bbox="219 157 527 197">TIRZ 4 Income Statement</div>	Contracts

CITY OF SUGAR LAND
TAX INCREMENT REINVESTMENT ZONE No. 4
INCOME STATEMENT

	FY20 Actuals	FY21 Current Budget	FY21 Projections	FY22 Base Budget	FY22 Changes	FY22 Budget
REVENUES						
Incremental Property Taxes- City	\$ 362,309	\$ 379,661	\$ 391,592	\$ 411,111	\$ -	\$ 411,111
Incremental Property Taxes- FB County	362,731	382,113	372,780	415,227	-	415,227
Incremental Property Taxes- FB MUD 138	227,273	238,859	223,035	297,339	-	297,339
Incremental Property Taxes- FB MUD 139	55,589	79,534	53,706	92,832	-	92,832
Interest Income	25,613	30,000	3,000	15,000	-	15,000
Total Revenues	1,033,515	1,110,167	1,044,113	1,231,509	-	1,231,509
EXPENDITURES						
Support Services	-	50,000	250,000	50,000	-	50,000
Support Services- Admin Support	25,808	16,058	16,058	12,441	-	12,441
Total Expenditures	25,808	66,058	266,058	62,441	-	62,441
Revenues Over/(Under) Expenditures	1,007,707	1,044,109	778,055	1,169,068	-	1,169,068
Fund Balance - Beginning	4,051,930	5,059,637	5,059,637	5,837,692	-	5,837,692
Fund Balance - Ending	\$ 5,059,637	\$ 6,103,746	\$ 5,837,692	\$ 7,006,760	\$ -	\$ 7,006,760



**TAX INCREMENT REINVESTMENT ZONE NO. 4
SEPTEMBER 20, 2021**

AGENDA REQUEST NO: VIII.A.

AGENDA OF: TIRZ 4

INITIATED BY: *Jon Soriano, Economic Development Coordinator*

PRESENTED BY:
Jon Soriano, Economic Development Coordinator

RESPONSIBLE DEPARTMENT: Economic Development

AGENDA CAPTION:

Review of and discussion on the Tax Increment Reinvestment Zone No. Four Annual Development Update.

RECOMMENDED ACTION:

Receive Tax Increment Reinvestment Zone No. Four Annual Development Update.

EXECUTIVE SUMMARY:

Tax Increment Reinvestment Zone No. Four (TIRZ No. 4) was created in 2009 to include about 698 acres around the intersection of University Boulevard and U.S. Highway 59, including the southern Telfair commercial tracts and the University of Houston. Home to the Smart Financial Centre at Sugar Land, the developing Zone features residential housing, a 317-unit multi-family residential facility, office, and retail. The Zone also has plans for a dense, office-entertainment centric development around the Smart Financial Centre, which will also be the location of the City's future hotel & convention (conference) center project. While the Zone continues to develop, the TIRZ No. 4 development update will annually provide the Board on the continuing expansion and growth in the area as well as ongoing planning efforts.

BUDGET

EXPENDITURE REQUIRED: N/A

CURRENT BUDGET: N/A

ADDITIONAL FUNDING: N/A

FUNDING SOURCE:N/A
