TAX INCREMENT REINVESTMENT ZONES

The City of Houston accomplishes a portion of its Capital Improvement Plan through a financing mechanism called a Tax Increment Reinvestment Zone (TIRZ). Each of the City's twenty-five TIRZs share common characteristics:

- Each zone is created by action of City Council pursuant to a project and financing plan approved by City Council.
- Each zone has defined geographical boundaries.
- At the time each zone is created, the property taxes due to the City based on the current property valuation within the zone is "frozen", and for the life of the zone, any incremental property tax revenue resulting from revaluation of property is dedicated to public improvements within the zone.
- Each TIRZ has a Board of Directors that is responsible for its activities.
- Each TIRZ has a termination date incorporated into the ordinance that created it.

TIRZs are reinvestment zones created by the City that use tax increment revenue generated by increased value in the zone to promote development and redevelopment in that zone. As development occurs in each zone, the taxes generated by the increase in value attributable to those improvements, or "tax increment", are captured in separate funds set up for each TIRZ. These funds are then used to pay for approved project costs. For a majority of these TIRZs, the City has created a companion redevelopment authority (RDA) to implement the project and financing plan.

The Mayor's Office of Economic Development/TIRZ coordinates the preparation and presentation of the budgets to City Council. These budgets are approved separately from the City's budget.

TIRZ/Authority	Created	Termination	Size (acres)
#1 / St. George Place RDA	12/12/1990	12/31/2031	121.57
#2 / Midtown RDA	12/14/1994	12/31/2033	764.60
#3 / Main St./Market Sq. RDA	12/13/1995	12/31/2043	653.61
#4 / Village Enclaves RDA	09/25/1996	12/31/2016	1,189.86
#5 / Memorial Heights RDA	12/18/1996	12/31/2029	660.50
#6 / Eastside RDA	01/15/1997	12/31/2027	769.98
#7 / OST/Almeda Corridors RDA	05/07/1997	12/31/2028	1,735.28
#8 / Gulfgate RDA	12/10/1997	12/31/2044	8,265.70
#9 / South Post Oak RDA	12/17/1997	12/31/2022	262.70
#10 / Lake Houston RDA	12/17/1997	12/31/2027	3,668.11
#11 / Greater Greenspoint RDA	08/26/1998	12/31/2028	3,396.75
#12 / City Park RDA	12/02/1998	12/31/2028	91.71
#13 / Old Sixth Ward RDA	12/22/1998	12/31/2028	249.84
#14 / Fourth Ward RDA	06/09/1999	12/31/2029	166.44
#15 / East Downtown RDA	07/07/1999	12/31/2040	387.02
#16 / Uptown RDA	07/07/1999	12/31/2040	2,758.22
#17 / Memorial City RDA	07/21/1999	12/31/2029	984.98
#18 / Fifth Ward RDA	07/21/1999	12/31/2029	505.29
#19 / Upper Kirby RDA	07/21/1999	12/31/2029	838.78
#20 / Southwest Houston RDA	12/15/1999	12/31/2029	4,033.26
#21 / Hardy Place RDA	12/17/2003	12/31/2033	326.10
#22 / Leland Woods RDA	12/23/2003	12/31/2033	80.33
#23 / Harrisburg TIRZ	10/25/2011	12/31/2040	1,460.85
#24 / Greater Houston TIRZ	12/18/2012	12/31/2042	7,548.44
#25 / Hiram Clarke/Fort Bend TIRZ	08/13/2013	12/31/2042	5,735.84