


**AGENDA FOR MEETING OF THE BOARD OF DIRECTORS
OF
REINVESTMENT ZONE NUMBER TWENTY-SEVEN, CITY OF HOUSTON, TEXAS
AND
MONTROSE REDEVELOPMENT AUTHORITY, CITY OF HOUSTON, TEXAS**

Notice is hereby given that the Board of Directors of Reinvestment Zone Number Twenty-Seven, City of Houston, Texas (the “Zone”), and along with the Board of Directors of the Montrose Redevelopment Authority, City of Houston, Texas (the “Authority”), will hold a regular meeting on **Monday, February 21, 2022, at 6:30 p.m., at the offices of Allen Boone Humphries Robinson, 3200 Southwest Freeway, Suite 2400, in the San Jacinto Conference Room, Houston, Texas 77027***, with supplementary access via Zoom videoconference; **REGISTRATION FOR THE VIDEOCONFERENCE IS REQUIRED and can be done at <https://tinyurl.com/4rmwx5z8>** to consider, discuss and adopt such orders, resolutions or motions, and take direct or indirect actions as may be necessary, convenient, or desirable with respect to the following matters:

1. Establish quorum and call to order.
2. Receive public comment.
(A statement of no more than 3 minutes may be made of items of general relevance. There will be no yielding of time to another person. State law prohibits the Board Chair or members of the Board from commenting on any statement or engagement in dialogue without an appropriate agenda item being posted in accordance with the Texas Open Meetings Act. Comments should be directed to the entire board, not individual members. Engaging in verbal attacks or comments intended to insult, abuse, malign, or slander any individual shall be cause for termination of time privileges.)
3. Minutes.
4. Report from Masterson Advisors, including discuss financial capacity of Zone and the Authority, and authorize action as appropriate.
5. Projects and Planning:
 - a. Projects and Planning Committee report.
 - b. Report from Gauge Engineering, including:
 - i. update on Waugh Drive, Commonwealth, and Yoakum Street project;
 - ii. update on Hawthorne Street and Woodhead Street Neighborhood Safe Street;
 - iii. update on Montrose Boulevard improvements;
 - iv. update on sidewalk improvements along West Gray between Shepherd Drive and Waugh Drive;
 - iv. update on Dallas and Waugh Drive; and
 - v. update on West Alabama DCR.
 - c. Update on West Alabama Street Reconstruction project.
 - e. Approve Title VI Compliance Plan, including Resolution Adopting a Title VI Compliance Plan for Authority.

Persons with disabilities who plan to attend this meeting and would like to request auxiliary aids or services are requested to contact the Zone’s attorney at (713) 860-6400 at least three business days prior to the meeting so that appropriate arrangements can be made.

- f. Update on project with Montrose Collective Owner, LP, including:
 - i. review and approve developer reimbursement report for Montrose Collective Owner, LP project.
- 6. Public Engagement, including Public Engagement Committee Report.
- 7. Affordable Housing, including Affordable Housing Committee report and take appropriate action regarding Development Agreement Policy.
- 8. Financial matters, including report from bookkeeper, review financial information, and authorize payment of invoices.
- 9. Report from Zone administrator.
- 10. Report from Attorney.
- 11. Announcements regarding workshops, seminars, and presentations relating to Zone and Authority matters.
- 12. Discuss meeting schedule and proposed agenda items for upcoming Board meeting(s).
- 13. Receive public comment.
(A statement of no more than 3 minutes may be made of items of general relevance. There will be no yielding of time to another person. State law prohibits the Board Chair or members of the Board from commenting on any statement or engagement in dialogue without an appropriate agenda item being posted in accordance with the Texas Open Meetings Act. Comments should be directed to the entire board, not individual members. Engaging in verbal attacks or comments intended to insult, abuse, malign, or slander any individual shall be cause for termination of time privileges.)



Attorney for the Zone

***The Board will conduct an in-person meeting at its physical meeting location. As an accommodation during the current levels of transmission during this COVID-19 virus epidemic emergency, the Board is making available a video and/or telephone option for members of the public to listen to the meeting and to address the Board during the public comment item. Members of the Board may participate via videoconference in accordance with the requirements of the Texas Open Meetings Act, provided a quorum of the Board meets in-person, REGISTRATION FOR THE VIDEOCONFERENCE IS REQUIRED and can be done at <https://tinyurl.com/4rmwx5z8>, and upon registration, a telephone number to join via teleconference, a link to join via videoconference, and a password to access the conference will be provided.**

MINUTES
REINVESTMENT ZONE NUMBER TWENTY-SEVEN, CITY OF HOUSTON, TEXAS
AND
MONTROSE REDEVELOPMENT AUTHORITY, CITY OF HOUSTON, TEXAS

January 10, 2022

The Board of Directors (the “Board”) of Reinvestment Zone Number Twenty-Seven, City of Houston, Texas (the “Zone”) and Montrose Redevelopment Authority, City of Houston, Texas (the “Authority”) met in regular session, on the 10th day of January, 2022, at the offices of Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Houston, Texas, outside the boundaries of the District, with supplemental access provided by videoconference in accordance with Section 551.127 of the Texas Government Code and the roll was called of the members of the Board being present:

Lisa W. Hunt	Position 1
Abby Noebels	Position 2
Joe D. Webb	Position 3 Chair
Melinda Little	Position 4
Paul Dickerson	Position 5
Ray Valdez	Position 6
Jovon Tyler	Position 7

and Directors Noebels, Hunt, Webb, and Valdez were present in person, thus constituting a quorum. Director Little was present via videoconference in accordance with the provisions of Section 551.127 of the Texas Government Code. Directors Dickerson and Tyler were absent from the meeting.

Also attending the meeting were Muhammad Ali of Gauge Engineering (“Gauge”); Jennifer Landreville of ETI Bookkeeping Services (“ETI”); Greg Pettigrew, Bridget Jensen, Frank Blake, Nelson Vergel, and additional members of the public; and Sanjay Bapat and Alyssa Ollwerther of Allen Boone Humphries Robinson LLP (“ABHR”).

Mr. Bapat reviewed certain recommended protocols for conducting the meeting via teleconference and videoconference and informed the directors that in accordance with Section 551.127 of the Texas Government Code, those who are not attending in person or visible at the meeting location listed above via videoconference are unable to participate in discussions other than public comment and are unable to vote on any matters.

ESTABLISH QUORUM AND CALL TO ORDER

Chair Webb called the meeting to order at 6:35 p.m.

RECEIVE PUBLIC COMMENT

Chair Webb offered any members of the public attending the meeting by videoconference and teleconference the opportunity to make public comment.

MINUTES

The Board considered approving the minutes of the December 13, 2021, regular meeting. After review and discussion, Director Valdez moved to approve the two sets of minutes as presented. Director Noebels seconded the motion, which passed unanimously.

PROJECTS AND PLANNING

There was no discussion on this agenda item.

REPORT FROM GAUGE

Mr. Ali reviewed the engineer's report, a copy of which is attached, and provided an update on the projects outlined on the report.

UPDATE ON HAWTHORNE STREET AND WOODHEAD STREET
NEIGHBORHOOD SAFE STREET

Mr. Ali stated that bids were received for the construction of Hawthorne and Woodhead Street Neighborhood Safe Street Improvements project. He recommended that the Board award the contract to R. Miranda Trucking and Construction, LLC ("R. Miranda") in the amount of \$4,729,510.00. The Board concurred that, in its judgment, R. Miranda was a responsible bidder who would be most advantageous to the Authority and would result in the best and most economical completion of the project. Mr. Ali reviewed a recommendation of award letter for the project. Following review and discussion, Director Hunt moved to award the contract for the construction of Hawthorne and Woodhead Street Neighborhood Safe Street Improvements project to R. Miranda in the amount of \$4,729,510.00, based upon the engineer's recommendation and subject to approval of the payment and performance bonds and review of the certificate(s) of insurance and endorsements, if any, provided by the contractor. Director Noebels seconded the motion, which passed by unanimous vote.

In connection with the construction of Hawthorne and Woodhead Street Neighborhood Safe Street Improvements project, Mr. Ali reviewed the following three task orders submitted by Gauge: (1) Task Order No. 11, in the amount of \$296,980.00, for construction management and inspection services; (2) Task Order No. 12, in the amount of \$46,510.00, for construction phase services; and (3) Task Order No. 13, in the amount of \$72,195.48, or construction materials testing

services. Following review and discussion, Director Valdez moved to approve and authorize execution of the three task orders. Director Noebels seconded the motion, which passed by unanimous vote.

Mr. Bapat reminded the Board that Harris County Precinct One has agreed to finance 50% of the cost of the construction of Hawthorne and Woodhead Street Neighborhood Safe Street Improvements project and Waugh Drive Commonwealth, and Yoakum Street Improvements project.

WAUGH DRIVE, COMMONWEALTH, AND YOAKUM STREET IMPROVEMENTS

Mr. Ali updated the Board on the construction of the Waugh Drive, Commonwealth, and Yoakum Street Improvements project. He reviewed and recommended approval of Pay Estimate No. 9, in the amount of \$451,136.14, payable to Reytec Construction Resources, Inc. ("Reytec"). Following review and discussion, Director Hunt moved to approve Pay Estimate No. 8, in the amount of \$325,992.32, payable to Reytec. Director Little seconded the motion, which passed by unanimous vote.

In connection with the construction of the Waugh Drive, Commonwealth, and Yoakum Street Improvements, Mr. Ali reviewed the following Task Order No. 6, Supplement No. 3, submitted by Gauge, in the amount of \$20,000.00, for the revised and extended contract period. He noted that the revised substantial completion date is January 24, 2022. Following review and discussion, Director Valdez moved to approve and authorize execution of Task Order No. 6, Supplement No. 3. Director Noebels seconded the motion, which passed by unanimous vote.

AFFORDABLE HOUSING REPORT

Director Hunt provided an update on the ongoing work of the Affordable Housing Committee, including the work related to developing an amendment to the Authority's Development Agreement policy. The Board concurred to table any action related to the amendment to the Authority's Development Agreement policy until the February 21, 2022, regular meeting.

FINANCIAL MATTERS

Ms. Landreville reviewed the monthly financial and bookkeeping report, a copy of which is attached.

The Board discussed the invoices submitted by ABHR, Gauge, ETI Bookkeeping Services, Equi-Tax, Inc., and Knudson LP. After review and discussion, and based on the recommendation of the Finance Committee, Director Hunt moved to approve and

authorize payment of the invoices. Director Noebels seconded the motion, which passed unanimously.

RECEIVE PUBLIC COMMENT

Chair Webb offered any members of the public attending the meeting by videoconference and teleconference the opportunity to make public comment.

Frank Blake inquired about illustrations for the Hawthorne and Woodhead Street Neighborhood Safe Street Improvements project. Mr. Bapat stated that the plans for the project were available as part of the October meeting documents on the Authority's website, <https://montrosehtx.org/>.

Nelson Vergel requested information related to the responsibility for maintenance of the pedestrian islands near the intersection of Hyde Park Blvd and Waugh Drive. Mr. Ali responded and stated that he would look into this matter and follow up with Mr. Vergel.

Frank Blake inquired about the street lighting portion of the Waugh Drive, Commonwealth, and Yoakum Street Improvements project. Mr. Ali responded to Frank, noting that: (i) the street lighting as designed is adequate for the project; and (ii) he would follow up with CenterPoint Energy regarding lighting warmth and colors for the street lighting portion of the project.

ADJOURN

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

Secretary, Board of Directors

LIST OF ATTACHMENTS TO MINUTES

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Gauge engineer's report.....	2
Monthly financial and bookkeeping report	3

Municipal Financing 101 – Montrose TIRZ 27

Masterson Advisors LLC
3 Greenway Plaza, Suite 1100
Houston, Texas 77046

Drew Masterson, Managing Director
(713) 814-0555
Drew.Masterson@MastersonAdvisors.com

Kristin Blomquist, Vice President
(713) 814-0556
Kristin.Blomquist@MastersonAdvisors.com

February 21, 2022

Potential Funding Sources for CIP

❖ Pay As You Go

❖ Grant Funding

❖ Bond Financing

- Long-term more than 15 years (Fixed vs. Variable)
- Revenue Bonds

❖ Bank Financing

- Long-term up to 15 years only
- Short-Term for liquidity needs, refinance with bonds or pay off with cash

Bank Financing vs. Bond Issue

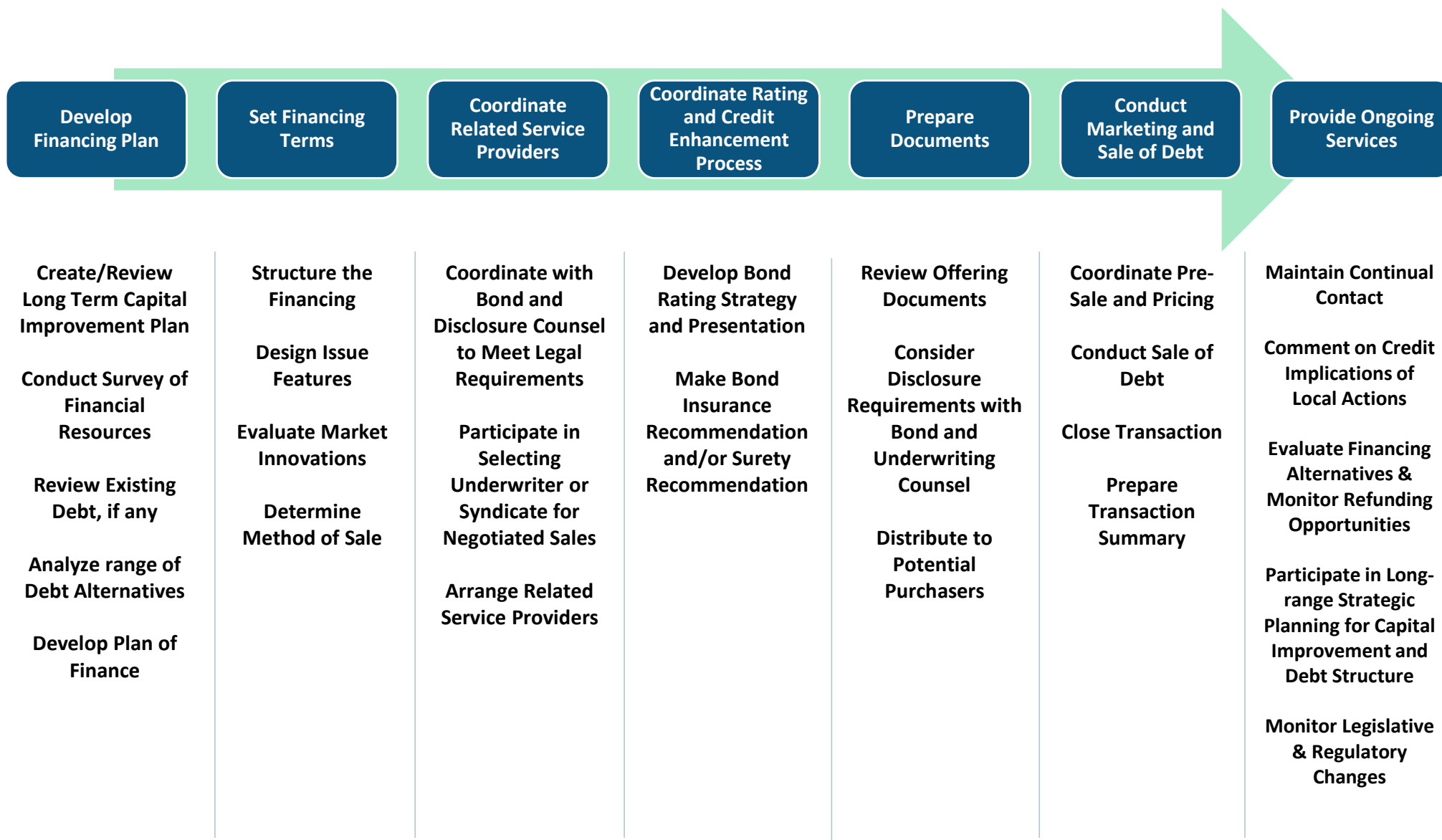
❖ The advantages of a bond issue:

- ✓ The ability to obtain fixed rate financing for **more than 15 or 20 years**.
- ✓ Any potential **tax risk is passed on to the bondholders**. In the event that there is a change in laws such as the corporate tax rates that would adversely impact the rate of return to the bank.
 - If the corporate tax rate is decreased, the benefit to the bank is decreased and the bank reserves the right to adjust its interest rate to reflect the decreased benefit.
 - The opposite occurs if the corporate tax rate is increased, and the interest rate paid by the Municipality will be reduced.
- ✓ **Typically the lowest rates**

❖ The advantages of a direct purchase by a bank:

- ✓ The ability for the City to **lock in a fixed interest rate** and mitigate the risk of a rise in rates until closing
- ✓ More flexibility to negotiate to structure and covenants
- ✓ **Lower cost of issuance**
- ✓ **Less documentation, less ongoing disclosure**
- ✓ **Provide short term liquidity needs**
- ✓ The ability to refinance or restructure the loan at a reduced cost versus a bond issue.
- ✓ **Faster execution**

Process of a Bond Transaction



Timeline of Bond Transaction

- ❖ **Finance Committee Meeting** - Discuss Financing Needs
- ❖ *Underwriter Request for Proposal (+2 weeks, if necessary)*
- ❖ **Board Meeting** - Plan of Finance, Selection of Team
- ❖ Drafting of Preliminary Official Statement, Indenture and Resolution (+4 weeks)
- ❖ **Board Meeting** - Approve Bond Documents
- ❖ Rating/insurance Process (+2 weeks)
- ❖ Receive Rating and Electronically Distribute Offering Document
- ❖ Market Bonds for sale (+2 weeks)
- ❖ **PRICING**
- ❖ Approval by Attorney General (+4 weeks)
- ❖ **CLOSE**

Total time takes between 3-4 months from start to close

Professionals Involved in the Debt Issuance Process

Financial Advisor	Bond Counsel	Underwriters	Underwriter's Counsel / Disclosure Counsel
<ul style="list-style-type: none"> • Advises the issuer on all matters regarding bond issuance • Issuer's representative in and to the bond market • Fiduciary duty to the issuer 	<ul style="list-style-type: none"> • Counsel retained by the issuer to give legal opinions that the issuer is authorized to issue the bonds • Provides legal opinion on the tax status of the bonds • Prepares bond documents with input from financing team 	<ul style="list-style-type: none"> • Securities dealer which purchases municipal securities for resale; either by competitive or negotiated sale, and may purchase the securities in a group with other underwriters (an underwriting syndicate) 	<ul style="list-style-type: none"> • Underwriter's Counsel represents the underwriter and works toward accurate disclosure in the offering documents • Disclosure Counsel conducts independent due diligence to ensure complete and accurate disclosure in offering documents
Bond Insurance / Credit Enhancement	Rating Agencies	Paying Agent / Escrow Agent	Trustee
<ul style="list-style-type: none"> • Organizations such as banks and insurance companies that lend their higher credit quality for a fee and guarantee debt service payments to the bondholders. 	<ul style="list-style-type: none"> • Rating Agencies evaluate the credit quality of a debt instrument and assign credit (bond) rating 	<ul style="list-style-type: none"> • Paying Agent tracks ownership of the securities and coordinates distribution of funds for debt service payments from the issuer to the bondholders • Escrow Agent holds bond proceeds in an escrow and distributes funds as described in the bond documents 	<ul style="list-style-type: none"> • Financial institution with trust powers that acts in a fiduciary capacity to facilitate the collection, escrow, and distribution of funds for the benefit of the bondholder

Bond Process

Finance Committee Meeting

- ❖ **Discuss Financing Needs**
- ❖ **Discuss Underwriter Selection Process**
- ❖ **Discuss Plan of Finance to Present to the Board**
 - ✓ Size of Transaction
 - ✓ Structure of Transaction
 - ✓ Method of Sale
 - ✓ Timing of Transaction and Status of City Authorization
- ❖ **Discuss Participants and Selection of Team to Present to the Board**

Selection of Underwriters

❖ Request for Qualifications/Proposal

- 2-week process
- Provide historic experience
- Provide sales presence in Houston/Texas
- Provide takedown/commission for transaction
- Provide MWBE Status, if any

❖ Selection by Board

Board Meeting – Plan of Finance

- ❖ **Finance Committee Members** – Brief discussion of projects and need for Bonds
- ❖ **Financial Advisor** – Plan of Finance

Preliminary Official Statement

- ❖ Includes all material information that may impact the decision of an investor to purchase the securities.
 - ✓ Par Amount and Structure
 - ✓ Municipal Bond Insurance
 - ✓ Sources and Security for Payment
 - ✓ Investment Considerations
 - ✓ Description of the Bonds
 - ✓ Trust Indenture
 - ✓ Redevelopment Plan of The Zone
 - ✓ Status of Development
 - ✓ Financial Information
 - ✓ Tax Information and Legal Matters
 - ✓ Bond Rating Information
 - ✓ Ongoing Continuing Disclosure Requirement and Historic Compliance

Indenture

- ❖ **Trustee**
- ❖ **Pledged Revenues for Bonds:** All Increment.
- ❖ **Flow of Funds:**
 - ↓ Debt Service Fund
 - ↓ Debt Service Reserve Fund
 - ↓ Trustee/Paying Agent Fees and expenses
 - ↓ Project Fund/Surplus Fund
- ❖ **Allows for a Surety Policy to replace Cash Funded Debt Service Reserve Fund**
- ❖ **City Bond Authorization:** \$[TBD]
- ❖ **ABT:** 1.25x MADS Coverage

Resolution

- ❖ Appoint a Pricing Committee/Officer
- ❖ **Underwriters:** TBD
- ❖ **Reserve Fund:** Minimum of the following and can be satisfied using a Surety Policy
 - ✓ Maximum Annual Debt Service,
 - ✓ 10% of Par.
- ❖ Pricing Committee will execute a Pricing Certificate authorizing the issuance of the bonds if all constraints provided in the Resolution are satisfied.
 - ✓ Not to exceed amount of \$_____
 - ✓ Rate does not exceed _____% or the maximum rate permitted by law
 - ✓ Reserve Fund Requirement is satisfied

Rating Process

❖ Send Request for Rating

- ✓ bond documents,
- ✓ 3 years of audits and budgets
- ✓ Location of ordinances, tri-party agreements, interlocal agreements

❖ Schedule Rating Call (+ 1 week)

❖ Analyst will provide Rating Questions in advance of call

❖ **Most important Topic:**

- ✓ local economy. Provide information on any new or ongoing developments. This may include any new commercial, industrial, or residential development that may have a significant impact on your tax, employment, and/or revenue base.

❖ **Important Ratios impacting the Rating:**

- ✓ **Maximum Annual Debt Service Coverage**
- ✓ **Additional Bonds Test**
- ✓ **Debt Service Reserve Fund Requirement**
- ✓ **Volatility Ratio**
- ✓ **Top Ten Taxpayers as % of Assessed Value**
- ✓ **Diversity of Tax Base**

Pre-Pricing Process

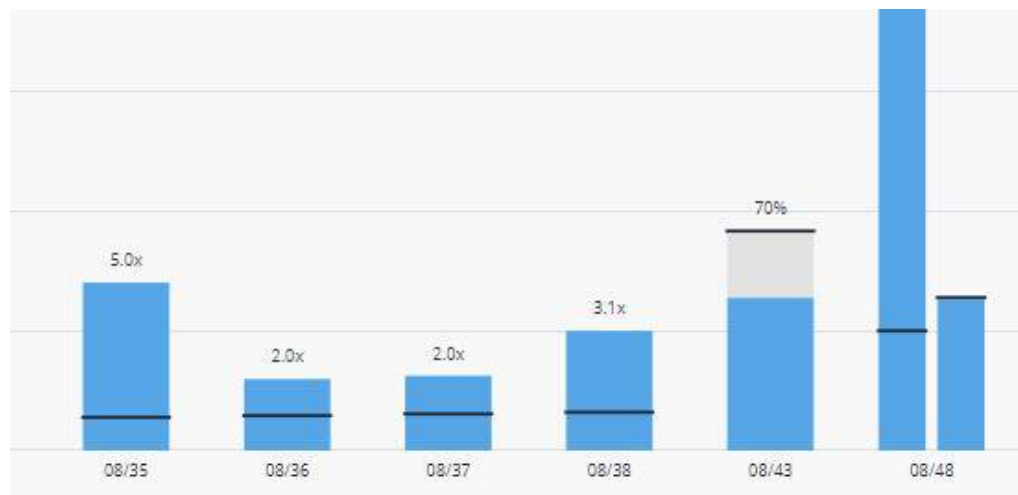
- ❖ Day before pricing
- ❖ Preliminary reads from investors
- ❖ Market Update
- ❖ Receive a consensus scale from all Underwriters

Consensus Scale

MATURITY	BAML	FTN FINANCIAL	JPMORGAN	WELLS FARGO	MIN	AVG	MAX	MA LLC
8/1/2020	10	8	10	8	8	9	10	9
8/1/2021	12	12	12	11	11	12	12	12
8/1/2022	15	14	14	14	14	14	15	14
8/1/2023	18	16	16	15	15	16	18	16
8/1/2024	20	18	18	18	18	19	20	18
8/1/2025	23	20	20	22	20	21	23	20
8/1/2026	26	23	22	25	22	24	26	22
8/1/2027	28	28	24	27	24	27	28	25
8/1/2028	30	30	26	28	26	29	30	27
8/1/2029	32	30	28	30	28	30	32	29

Pricing Process

- ❖ **Launch:** Underwriters market bonds using consensus scale from pre-pricing.
Adjust scale before launch, if needed.
- ❖ **Order period:** usually 1.5 to 2 hours



- ❖ Bid to Underwrite or Adjustments to Scale
- ❖ Pricing Committee accepts bid
- ❖ Finalize Numbers

Team Resumes

Masterson Advisors uses a team approach in order to provide the best possible hands-on service to our clients.

Drew Masterson

Managing Director



713-814-0555
Drew.Masterson@MastersonAdvisors.com

Professional Focus

Provides municipal advisory services for issuers of tax-exempt bonds including: cities, counties, transportation issuers, charter schools, universities, municipal utility districts, tax increment reinvestment zones, not-for-profits, convention centers/hotels, private schools and others

Experience

More than 32 years of experience in the municipal advisory industry

Formed Masterson Advisors in March, 2018

Joined First Southwest Company (Subsequently Hilltop Securities) in 1996 by acquisition

Joined Masterson & Company (Subsequently Masterson Moreland Sauer Whisman, Inc.) in 1985

Joined Shearson Lehman American Express in 1984

Current license held: Municipal Advisor Representative, Series 50

Education

Master of Business Administration in Finance, Wharton School of Business at University of Pennsylvania, with honors, member Beta Gamma Sigma business honor society

Bachelor of Science in Mathematics and Economics, Vanderbilt University, Summa Cum Laude, Phi Beta Kappa

Current Affiliations

Community Loan Center of Greater Houston, Board Vice President

Neighborhood Recovery Community Development Corporation, Board Vice President

City of Houston Investment Committee, Board Member

Past Affiliations

YES Prep Public Schools, Board Member 15 years, Finance Committee Chair 5 years

Municipal Advisory Council of Texas, Chair

Orchestra X, Chair

Chapelwood UMC, Finance Committee

Kinkaid School, Advancement Committee

Kristin Garcia Blomquist

Senior Vice President



713-814-0556

Kristin.Blomquist@MastersonAdvisors.com

Professional Focus

Provides municipal advisory services for issuers of tax-exempt bonds including: cities, counties, tax increment reinvestment zones, transportation issuers, universities, not-for-profits and others

Experience

More than 8 years of experience in the municipal advisory industry

Joined Masterson Advisors in March, 2018

Joined First Southwest Company (Subsequently Hilltop Securities) in 2010

Current license held: Municipal Advisor Representative, Series 50

Education

Bachelor of Business Arts in Finance, Baylor University

Current Affiliations

Harris County Hospital District Foundation – Trustee

Houston Parks Board – Board Member

Recipe for Success – Vice President, Executive Council

Past Affiliations

Texas Women in Public Finance – Executive Council

Ben Terry

Analyst



814-814-0559
Ben.Terry@MastersonAdvisors.com

Professional Focus

Provides municipal advisory services for issuers of tax-exempt bonds including: charter schools, cities, universities, municipal utility districts, tax increment reinvestment zones, not-for-profits, private schools and others

Experience

Joined Masterson Advisors in March, 2018

Joined Hilltop Securities in 2016

Current license held: Municipal Advisor Representative, Series 50

Education

Bachelor of Arts, Vanderbilt University, Nashville, Tennessee

Current Affiliations

Small Group Leader, Grace Bible Church

DISCLOSURE

Pursuant to Municipal Securities Rulemaking Board (“MSRB”) Rule G-42, on Duties of Non-Solicitor Municipal Advisors, Municipal Advisors are required to make certain written disclosures to clients which include, amongst other things, Conflicts of Interest and any Legal or Disciplinary events of Masterson Advisors LLC and its associated persons.

Conflicts of Interest

Masterson Advisors LLC represents that in connection with the issuance of municipal securities, Masterson Advisors LLC may receive compensation from an Issuer or Obligated Person for services rendered, which compensation is contingent upon the successful closing of a transaction and/or is based on the size of a transaction. Consistent with the requirements of MSRB Rule G-42, Masterson Advisors LLC hereby discloses that such contingent and/or transactional compensation may present a potential conflict of interest regarding Masterson Advisors LLC’s ability to provide unbiased advice to enter into such transaction. This conflict of interest will not impair Masterson Advisors LLC’s ability to render unbiased and competent advice or to fulfill its fiduciary duty to the Issuer.

If Masterson Advisors LLC becomes aware of any additional potential or actual conflict of interest after this disclosure, Masterson Advisors LLC will disclose the detailed information in writing to the Issuer in a timely manner.

Legal or Disciplinary Events

Masterson Advisors LLC does not have any legal events or disciplinary history on Masterson Advisors LLC’s Form MA and Form MA-I, which includes information about any criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation. The Issuer may electronically access Masterson Advisors LLC’s most recent Form MA and each most recent Form MA-I filed with the Commission at the following website: www.sec.gov/edgar/searchedgar/companysearch.html.

There have been no material changes to a legal or disciplinary event disclosure on any Form MA or Form MA-I filed with the SEC. If any material legal or regulatory action is brought against Masterson Advisors LLC, Masterson Advisors LLC will provide complete disclosure to the Issuer in detail allowing the Issuer to evaluate Masterson Advisors LLC, its management and personnel.



MASTERSON
ADVISORS LLC

Tax Increment Reinvestment Zone (TIRZ) #27 – Montrose
Committee Report Form

Committee Name: P&P Committee **Date of Meeting:** 2/7/2022

Chairperson: Joe Webb

Attendees:

Joe Webb	Abby Noebels
Kara McManus	Patti Joiner
Muhammad Ali	
Walter Morris	

Meeting Report

Agenda

- Update from Kara McManus with The Goodman Corporation
- Update from Sanjay Bapat
- Update from Chair Joe Webb regarding meeting with the Ismaili Group
- Update from Muhammad on TIRZ Projects
- Discussion of the Title VI
- Discussion regarding standing meetings for 2022 (If needed)

Notes

- Joe decided to keep the Committee meeting at the same standing time
- Kara reviewed the Title VI documents
- Muhammad reviewed the TIRZ project updates
- Muhammad and Joe reviewed Joe's meeting with the Ismaili group

Action Items

- Walter to send Muhammad's presentation to Abby Noebels

Tax Increment Reinvestment Zone (TIRZ) #27 – Montrose
Committee Report Form

Committee Name: Projects and Planning Committee **Date of Meeting:** 1/3/2022

Chairperson: Joe Webb

Attendees:

<u>Joe Webb</u>	<u>Abby Noebels</u>
<u>Ray Valdez</u>	<u>Muhammad Ali</u>
<u>Alia Vinson</u>	<u>Patti Joiner</u>
<u>Walter Morris</u>	<u>Sanjay Bapat</u>
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Meeting Report

Agenda

- Update from Jim Web on West Alabama Project
- Update from Muhammad Ali regarding project updates
- Bid approval for transmittal to the Board for approval

Notes

- The Committee discussed the winning bidder to bring to the Board for approval, which passed unanimously
- Sanjay reviewed the project finances
- Muhammad reviewed the Gauge Project Report

Action Items

TO-2: WAUGH DR/COMMONWEALTH

- Substantial Completion walk-through - January 24th
- Developed Punch List items
- Final Completion walk-through – 2/25
- TDLR Inspector Walk-through – 2/8
- PayApp – January (\$244,098.26)
- Tees for Houston representative (Katherine)
 - Mexican Plum are approved ROW trees.
 - Repackaged based on City comments

TO-3: HAWTHORNE & WOODHEAD NEIGHBORHOOD SAFE IMPROVEMENTS

- Issued Notice of Intent to Award letter to contractor
- Contractor provided necessary documentation for ABHR/Gauge's review
- ABHR accepted the documents

TO-7: MONTROSE BOULEVARD IMPROVEMENTS

- Ismaili Center Coordination Meeting
- Draft Typical Sections Completed
- Mobility analysis – ongoing
 - Updating it based on new information received from Ismaili Center
- Survey work – ongoing
- Drainage work – ongoing

TO-8: WEST GRAY – FROM SHEPHARD DR & DUNLAVY ST

- All plan sheets have been cut
- Conducted multiple field visits/obtained measurements
- Working on design
- Drainage analysis ongoing
- Design ongoing

TO-9: DALLAS AND MANDELL IMPROVEMENTS

- All plan sheets have been cut
- Conducted multiple field visits/obtained measurements
- Working on design

PROGRESS REPORT

DECEMBER 2021

MONTROSE/TIRZ 27



- Drainage analysis ongoing
- Design ongoing

TO-10: W ALABAMA IMPROVEMENTS

- Approved task order – received mid-January
- Kicked off Drainage and Traffic Analysis
- Obtained survey from the City

PROGRESS REPORT—FEBRUARY 2022

WAUGH DRIVE, COMMONWEALTH STREET PEDESTRIAN & BICYCLE IMPROVEMENTS

WBS No. N-T27000-0001-4



PROJECT LOCATION

The project is located in west central Houston, Texas, just north of the US 59 highway within the limits of the TIRZ 27 boundary and within City Council District C. The project limits include:

- Waugh Drive: from Westheimer Road to W Dallas Street
- Commonwealth Street: from Yoakum Blvd to Haddon Street
- Yoakum Boulevard: from W Alabama Street to Westheimer Road
- Montrose Boulevard: from Hawthorne Street to Fairview Street

FUNDING PARTNERS

- Harris County Precinct 1– Commissioner Rodney Ellis
 - 50% of Construction Cost
- City of Houston – Council District C
 - \$30,000
 - Sidewalk Improvements

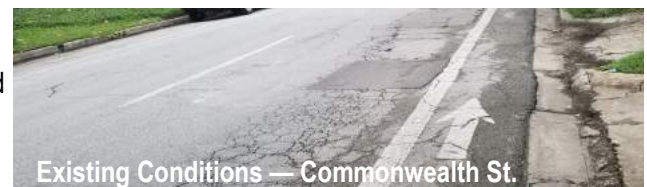


PROJECT OBJECTIVES

- Improve Bicycle Safety & Mobility
- Improve Pedestrian Facilities
- Improve Pedestrian Safety in the Montrose Blvd/Westheimer vicinity

PROJECT DESCRIPTION

- **Improve Bicycle Safety & Mobility:** Mill & overlay existing deteriorated asphalt roadway and re-stripe the roadway to provide a wider street bike lane along the project corridors
- **Improve Pedestrian Facilities:** Promote a pedestrian-friendly environment by incorporating continuous, uninterrupted and wider sidewalks with City compliant curb ramps along the project corridors.
- **Improve Pedestrian Safety in the Montrose Blvd/Westheimer vicinity:** Enhance pedestrian safety along the vicinity of Montrose Blvd and Westheimer intersection, such as reapplying pavement markings, adding City compliant ped ramps, spot fixes of major sidewalk issues.

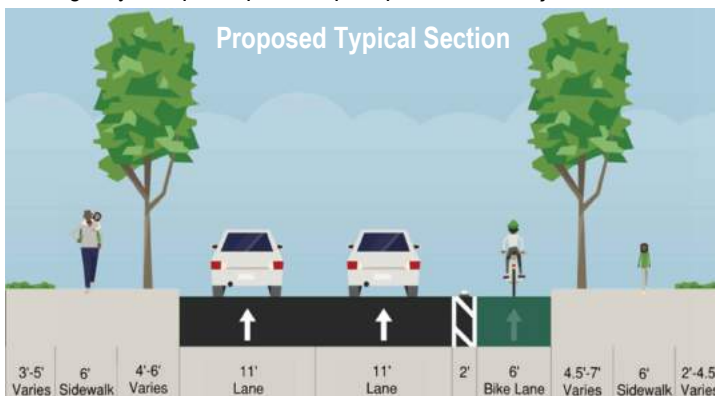


PROJECT STATUS

- Conducted Substantial Completion Walkthrough & developed Punch List Items to be completed.
- 99% work completed throughout Commonwealth St, Waugh Dr, and Yoakum Blvd.
- 100% completed on west side of Montrose Blvd from Hawthorne St to California St. Removal and framework completed on east side heading north to Missouri St.

NEXT STEPS

- Continue curb installation along Commonwealth St.
- Complete signing and stripping along Waugh Dr heading south from West Gray St.
- Continue construction of sidewalks and ramps along Montrose Blvd.
- Final Completion Walkthrough—February 25



PROGRESS REPORT—FEBRUARY 2022

WAUGH DRIVE, COMMONWEALTH STREET PEDESTRIAN & BICYCLE IMPROVEMENTS

WBS No. N-T27000-0001-4



CONSTRUCTION TIME

- Original Contract Time: 8 Months
- Notice to Proceed Date: April 7, 2021

CONTACT INFORMATION

Construction Manager:

Gauge Engineering
3200 Wilcrest Drive, Suite 220
Houston, TX 77042



Contractor:

Reytec Construction Resources
1901 Hollister St.
Houston, TX 77080



PAYMENT ESTIMATES

Original Contract Amount	\$2,866,700.00
Change Order Amount to Date	\$175,154.74
Current Contract Amount	\$3,041,854.74
Previous Payments	\$2,324,485.70
Current Payment (s) Due	\$244,098.26
Contract Completion Date	01/24/2022
Balance Remaining	\$343,660.15

PROGRESS PHOTOS



Substantial Completion Walkthrough — Add Retaining Wall



Median nose installation.



Bicyclist pavement marking installation.



Ramp demolition in progress—Montrose Blvd



February 3, 2022

Joe Webb, AIA, Chairman
Montrose Tax Increment Reinvestment Zone No. 27
c/o ABHR
3200 Southwest Freeway, Suite 2600
Houston, Texas 77027

Reference: Waugh Dr., Yoakum Blvd., Commonwealth St., and Montrose Blvd. @ Westheimer Intersection
Improvements
WBS No. N-T27000-0001-4
Reytec Construction Resources, Inc. Payment No. 10

Dear Mr. Webb:

Reytec Construction Resources, Inc. (Reytec) has submitted estimate No. 10 in the amount of \$244,098.26 for construction services rendered through January 31, 2022. Based on our review, Reytec has complied with all requirements stated in the estimate and we recommend payment of **\$244,098.26** to Reytec.

The following billing information is to be used for payment:

Reytec Construction Resources, Inc.
1901 Hollister St.
Houston, TX 77080

If you have any questions or require additional information, please feel free to contact me at (832) 318-8800.

Sincerely,

A handwritten signature in blue ink, appearing to be "MA", with a long horizontal stroke extending to the right.

Muhammad Ali, P.E.
Project Manager

Enclosures: Reytec Pay Est. No. 10

Estimate No. 10
 Cut off Date 01/31/22
 Estimate Date 02/02/22

Montrose Redevelopment Authority/TIRZ 27
Estimate and Certificate for Payment Unit Price Work



Project Name : Waugh Dr., Yoakum Blvd., Commonwealth St., and Montrose Blvd. @ Westheimer Intersection Improvements
 Contractor Name : Reytec Construction Resources, Inc.
 Address : 191 Hollister St., Houston, Texas 77080

WBS No. N-T27000-0001-4

Contract Date : 12/18/2020
 Start Date : 4/7/2021
 Current Contract Completion Date : 2/25/2022
 Substantial Completion Date : 1/24/2022
 Percentage By Time : 102.40% In Place : 88.70%
 Date Insurance Exp. : 10/16/2022 Drug Policy Due Date: N/A

Current M/SBE : 18.23%

CONTRACT TIME IN CALENDAR DAYS

Original Contract Time : 180
 Approved Extensions : 112
 Total Contract Time : 292
 Days Used to Date : 299
 Days Remaining to Date :
 Schedule Update :

CONTRACT AMOUNT TO DATE :

- 1- Original Contract Amount
- 2- Approved Change Orders

\$2,866,700.00

No.	Date	Ext.Days	Amount
1	04/30/2021	29 Calendar days	\$175,154.74
2	09/21/2021	57 Calendar days	\$0
3	01/05/2022	26 Calendar days	\$0

Total Approved Extensions

112

Total Change Orders to Date

\$175,154.74

- 3- Approved Work Change Directives

Item No.	Date	Ext.Days	Amount

Total Pending Work Change Directives to Date

\$0.00

TOTAL CONTRACT AMOUNT (excludes WCDs)

\$3,041,854.74

A. EARNINGS TO DATE

- 1- Work Completed to Date 88.70% Complete
- 2- Material Stored on Site \$0.00
- 3- Material Stored in Place \$0.00
- 4- Balance-Materials Accepted Not in Place \$0.00 @ 85%
- 5- Work Change Directives - In Place \$0.00

Current Month Billing

\$256,945.54

\$2,698,194.59

TOTAL EARNINGS TO DATE \$2,698,194.59

B. DEDUCTIONS

- 1- Retainage 5% Of \$2,698,194.59 \$134,909.73
- 2- Less Retainage 5% Of \$105,982.00 \$(5,299.10)
for Stored Material
- 3- Total Retainage \$129,610.63
- 4- Liquidated Damages 0.00 Days @ \$5,000.00 \$0.00
- 5- Assessments \$0.00
- 6- Inspector Overtime Costs \$0.00

TOTAL DEDUCTIONS \$129,610.63

C. AMOUNT DUE THIS PERIOD

- 1- Total Earnings to Date \$2,698,194.59
- 2- Total Deductions \$129,610.63
- 3- Total Payments Due \$2,568,583.96
- 4- Less Previous Payments \$2,324,485.70
- 5- Restoration Adjustment \$0.00

TOTAL AMOUNT DUE CONTRACTOR THIS DATE \$244,098.26
BALANCE REMAINING (EXCLUDING RETAINAGE) \$343,660.15

Prepared By Karam Qaddo, P.E. 2/2/2022
 Date

Reviewed By Muhammad Ali, P.E. 2/3/2022
 Date

Approved By: TIRZ 27 Date

Reytec Construction Resources, Inc.

1901 Hollister
Houston, Texas 77080
Office 713.957.4003
Fax 713.681.0077

Waugh Drive, Commonwealth Street and Montrose Boulevard at Westheimer Intersection
Improvements

February 2, 2022

Mr. Muhammad Ali
Gauge Engineering
3200 Wilcrest Drive, Suite 220
Houston, TX 77042

Re: Montrose (TIRZ 27)
Waugh Drive, Commonwealth Street and Montrose Boulevard at
Westheimer Intersection Improvements Project
WBS No. N-T27000-0001-4

Dear Muhammad,

Please see attached for pay application 010, for January
2022 Waugh Drive, Commonwealth Street and Montrose Boulevard at Westheimer Intersection
Improvements.

Thanks,



Keegan Droxler
Project Manager
Reytec Construction Resources
832-844-8322
kdroxler@reytec.net

APPLICATION AND CERTIFICATE FOR PAYMENT

AIA DOCUMENT G702

TO (OWNER):
Montrose (TIRZ 27)

PROJECT:
Waugh Drive, Commonwealth Street and Montrose Boulevard at Westheimer Intersection Improvements

APPLICATION NO: 010
PERIOD TO: 1/1/2022
1/31/2022

FROM (CONTRACTOR):
Reytec Construction
1901 Hollister Rd.
Houston, Texas 77080
Ph. 713-957-4003; Fax 713-681-0077

PROJECT NO: WBS No. N-T27000-0001-4
TIRZ 27

CONTRACTOR'S APPLICATION FOR

CHANGE ORDER SUMMARY		
Change Orders approved in previous months by owner	ADDITIONS	DEDUCTIONS
TOTAL		
Approved this Month		
Number	Date	
TOTALS	\$ -	
Net change by Change Orders		

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current Payment shown herein is now due.

INSPECTOR:

By: _____ Date: _____

CONTRACTOR:

By:  Date: 2/1/2022

Application is made for Payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

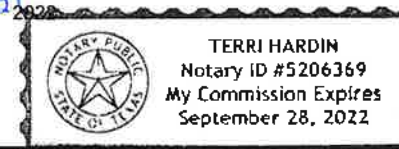
1. ORIGINAL CONTRACT SUM.....	\$ 2,886,700.00
2. Net change by Change Order.....	\$ 175,154.74
3. CONTRACT SUM TO DATE (Line 1+2).....	\$ 3,041,854.74
4. TOTAL COMPLETED & STORED TO DATE.....	\$ 2,698,194.59
4. TOTAL COMPLETED LESS STORED TO DATE.....	\$ 2,592,212.59
5. RETAINAGE:	
a. 5 % of Completed Work	\$ 129,610.63
b. % of Stored Material	
Total Retainage (Line 5a + 5b or	
	\$ 129,610.63
6. TOTAL EARNED LESS RETAINAGE.....	\$ 2,568,583.96
(Line 4 less Line 5 Total)	
7. LESS PREVIOUS CERTIFICATES FOR	
PAYMENT (Line 6 from prior Certificate).....	\$ 2,324,485.70
8. CURRENT PAYMENT DUE.....	\$ 244,098.26
9. BALANCE TO FINISH, PLUS RETAINAGE.....	\$ 473,270.78
(Line 3 less Line 6)	

State of: Texas County of: Harris

Subscribed and sworn to before me this 1st day of Feb 2022

Notary Public: 

My Commission expires: 9/28/22



AMOUNT CERTIFIED..... \$ 244,098.26

(Attach explanation if amount certified differs from the amount applied for)

ARCHITECT:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

ARCHITECT'S CERTIFICATE FOR PAYMENT

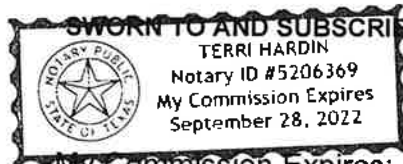
In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

Affidavits of Payment and
Montrose / Tax Increment Reinvestment Zone 27 Unconditional Waivers of Liens

Reytec Construction Resources, Inc has been paid and has received a progress payment in the sum of \$451,136.14 for services, equipment or material furnished to Montrose / Tax Increment Reinvestment Zone 27 for the Waugh Dr, Yoakum Blvd, Commonwealth St, and Montrose Blvd @ Westheimer Intersection Improvements Project (WBS No. N-T27000-0001-4 located in Houston, Texas, and does hereby release any mechanic's lien or bond right that undersigned has on the above referenced project to the following extent. This release covers a progress payment for labor, services, equipment or material furnished to the Montrose / Tax Increment Reinvestment Zone 27 through December 31, 2021 only, and does not cover any retention if any labor, services, equipment or materials furnished after that date. The undersigned warrants that all undisputed amounts due to its equipment lessors, suppliers, subcontractors, labor, insurance and taxes applicable to this work have been paid in full through the date set forth and hold the Montrose / Tax Increment Reinvestment Zone 27 against any loss arising from the nonpayment thereof.



(Signature of Contractor's Representative)



My Commission Expires:

9/28/22
Expiration Date

Jesus Prieto

(Print or Type Name of Contractor's Representative)

2/1/2022

Date



Notary Public in and for the State of Texas

Terri Hardin

Print or Type Name of Notary Public

Document 00642

MONTHLY SUBCONTRACTOR PAYMENT REPORTING FORM

Legal Project Name: Waugh Drive, Yoakum Boulevard, Commonwealth Street and Montrose Boulevard @ Westheimer Intersection Improvements

Outline Agreement No.: _____ WBS: No. N-T27000-0001-4

Contractor's Company Name: Reytec Construction Resources

Address: 1901 Hollister St. Houston, Texas 77080

CERTIFICATION

Jesus Prieto, Contractor's Representative for the above referenced Contract, hereby certifies that (1) Contractor has paid all subcontractors, except those noted below, (2) Contractor made such payments (a) in proportion to the amount City paid Contractor and (b) in accordance and compliance with all applicable Contract Documents and laws; and (3) Contractor withheld no sums from any subcontractor for allegations of deficiency in Work. The term "subcontractor", as used herein, includes all persons or firms furnishing work, materials, services or equipment Contractor ordered incorporated into Work or placed near the Project for which the City made partial payment.

EXCEPTION: Contractor sent Payment Notifications to the following subcontractors explaining why Contractor withheld payment. Copies are attached.

Subcontractor Name: _____ Subcontractor Name: _____

Street Address: _____ Street Address: _____

City, State, and Zip Code: _____ City, State, and Zip Code: _____

Amount of Payment Withheld: _____ Amount of Payment Withheld: _____

Date Payment First Withheld: _____ Date Payment First Withheld: _____

Description of Good Faith Reason: _____ Description of Good Faith Reason: _____

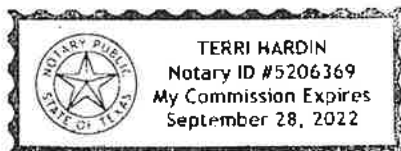

(Signature of Contractor's Representative)

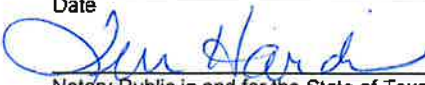
Jesus Prieto
(Print or Type Name of Contractor's Representative)

SWORN TO AND SUBSCRIBED before me on:

2/1/2022

Date




Notary Public in and for the State of Texas

My Commission Expires: 9/28/22
Expiration Date

Terri Hardin
Print or Type Name of Notary Public

Montrose/ TIRZ 27

Waugh Dr., Yoakum Blvd., Commonwealth St., and Montrose Blvd. @ Westheimer Intersection Improvements

Reytec Construction Job # 2227 COH WBS: N-T27000-0001-4

Master Pay Application #010

ITEM NO.	SPEC NO.	ITEM DESCRIPTION	UNIT	UNIT QTY	UNIT BID PRICE	ESTIMATED CONTRACT VALUE	PREVIOUS QUANTITY	PREVIOUS AMOUNT	CURRENT QUANTITY	WORK DIRECTIVE*	CURRENT AMOUNT	TO DATE QUANTITY	TO DATE AMOUNT	PERCENT COMPLETE
WAUGH DR. YOAKUM BLVD. COMMONWEALTH ST.														
BASE BID GENERAL ITEMS:														
1	01502	Mobilization	LS	1.00	\$ 120,000.00	\$ 120,000.00	1.000	\$ 120,000.00			\$ -	1.000	\$ 120,000.00	100.00%
2	01555	Uniformed Police Officers	HR	620.00	\$ 55.00	\$ 34,100.00	620.000	\$ 34,100.00			\$ -	620.000	\$ 34,100.00	100.00%
3	01555	Traffic Control	EA	1.00	\$ 40,000.00	\$ 40,000.00	1.000	\$ 40,000.00			\$ -	1.000	\$ 40,000.00	100.00%
4	01570	Inlet Protection Barrier	EA	1,216.00	\$ 4.00	\$ 4,864.00	1216.000	\$ 4,864.00			\$ -	1216.000	\$ 4,864.00	100.00%
5	02086	Adjust Water Meter Valve	EA	46.00	\$ 335.00	\$ 15,410.00	46.000	\$ 15,410.00			\$ -	46.000	\$ 15,410.00	100.00%
6	02086	Adjust Manhole Frame and Cover to Match Prop Elevations and Grades	EA	119.00	\$ 800.00	\$ 95,200.00	119.000	\$ 95,200.00			\$ -	119.000	\$ 95,200.00	100.00%
7	02233	Clearing & Grubbing	SF	36.00	\$ 15.00	\$ 540.00	36.000	\$ 540.00			\$ -	36.000	\$ 540.00	100.00%
8	02922	Sodding	SY	56.00	\$ 18.00	\$ 1,008.00		\$ -			\$ -	0.000	\$ -	0.00%
TOTAL BASE UNIT PRICES FOR GENERAL ITEMS:						\$ 311,122.00		\$ 310,114.00			\$ -		\$ 310,114.00	
BASE BID ROADWAY ITEMS:														
9	01270S	Grading	SF	396.00	\$ 5.00	\$ 1,980.00	396.000	\$ 1,980.00			\$ -	396.000	\$ 1,980.00	100.00%
10	01270S	Retaining Wall	CY	6.00	\$ 600.00	\$ 3,600.00	3.083	\$ 1,849.80	1.000		\$ 600.00	4.083	\$ 2,449.80	68.05%
11	01270S	Remove and Dispose Existing Hazard	EA	7.00	\$ 200.00	\$ 1,400.00	7.000	\$ 1,400.00			\$ -	7.000	\$ 1,400.00	100.00%
12	02221	Remove and Dispose Concrete Sidewalk, Driveway, Ramp, all thickness	SY	12,167.00	\$ 9.00	\$ 109,503.00	12518.298	\$ 112,664.68	68.000		\$ 612.00	12586.298	\$ 113,276.68	103.45%
13	02221	Remove Existing Concrete Medians (INC. Curbs)	SY	164.00	\$ 14.00	\$ 2,296.00	173.000	\$ 2,422.00			\$ -	173.000	\$ 2,422.00	105.49%
14	02315	Excavation and off-site disposal	CY	316.00	\$ 10.00	\$ 3,160.00	316.000	\$ 3,160.00			\$ -	316.000	\$ 3,160.00	100.00%
15	02741 & 02960	Asphalt Mill & Overlay (1.5 Inches)	SY	51,818.00	\$ 10.00	\$ 518,180.00	48668.000	\$ 486,680.00			\$ -	48668.000	\$ 486,680.00	93.92%
16	02754	7- inch High Early Strength Concrete Driveway, Including Excavation and Base	SF	30,742.00	\$ 11.00	\$ 338,162.00	35722.160	\$ 392,943.76	144.000		\$ 1,584.00	35866.160	\$ 394,527.76	116.67%
17	02771	Remove and Replace Existing Curb and Gutter	LF	1,828.00	\$ 12.00	\$ 21,936.00	1197.500	\$ 14,370.00	700.000		\$ 8,400.00	1897.500	\$ 22,770.00	103.80%
18	02771	Proposed Concrete 6" Curb	LF	4,520.00	\$ 5.00	\$ 22,600.00	883.500	\$ 4,417.50			\$ -	883.500	\$ 4,417.50	19.55%
19	01270S	Adjust Existing Median Nose	EA	9.00	\$ 820.00	\$ 7,380.00	9.000	\$ 7,380.00			\$ -	9.000	\$ 7,380.00	100.00%
20	02772	Concrete Median	SY	892.00	\$ 47.00	\$ 41,924.00	892.000	\$ 41,924.00			\$ -	892.000	\$ 41,924.00	100.00%
21	02775	Sidewalk- 4-1/2 inch thick	SF	62,087.00	\$ 5.25	\$ 325,956.75	62520.575	\$ 328,233.02	1172.000		\$ 6,153.00	63692.575	\$ 334,386.02	102.59%
22	02775	Construct ADA Compliant Wheelchair Ramp, Inc. AD Truncated Domes (Complete in Place)	SF	16,324.00	\$ 12.00	\$ 195,888.00	19344.660	\$ 232,135.92	1171.000		\$ 14,052.00	20515.660	\$ 246,187.92	125.68%
23	02775	Remove and Replace Pavers	SF	1,026.00	\$ 10.50	\$ 10,773.00		\$ -			\$ -	0.000	\$ -	0.00%
24	02951	Concrete Pavement Repair and Restoration	SY	13.00	\$ 260.00	\$ 3,380.00	13.000	\$ 3,380.00			\$ -	13.000	\$ 3,380.00	100.00%
TOTAL BASE UNIT PRICES FOR ROADWAY ITEMS:						\$ 1,608,118.75		\$ 1,634,940.68			\$ 31,401.00		\$ 1,666,341.68	
BASE BID TRAFFIC ITEMS:														
25	016713	Pre- Formed Loop	LF	1,890.00	\$ 14.50	\$ 27,405.00	637.000	\$ 9,236.50	284.000		\$ 4,118.00	921.000	\$ 13,354.50	48.73%
TOTAL BASE UNIT PRICES FOR TRAFFIC ITEMS:						\$ 27,405.00		\$ 9,236.50			\$ 4,118.00		\$ 13,354.50	
BASE BID SIGNING ITEMS														
26	02221	Relocate Sign	EA	61.00	\$ 89.00	\$ 5,429.00	22.000	\$ 1,958.00	29.000		\$ 2,581.00	51.000	\$ 4,539.00	83.61%
27	02233	Placement of Permanent Signs	EA	149.00	\$ 129.00	\$ 19,221.00	84.000	\$ 10,836.00	55.000		\$ 7,095.00	139.000	\$ 17,931.00	93.29%
TOTAL BASE UNIT PRICES FOR SIGNING ITEMS:						\$ 24,650.00		\$ 12,794.00			\$ 9,676.00		\$ 22,470.00	
BASE BID MARKING ITEMS														
28		Type A PC Curb Install CO#1	EA	587.00	\$ 299.43	\$ 175,764.16	142.000	\$ 42,518.76			\$ -	142.000	\$ 42,518.76	24.19%
29		Type B PC Curb Install CO#1	EA	147.00	\$ 376.15	\$ 55,294.30	40.000	\$ 15,046.07			\$ -	40.000	\$ 15,046.07	27.21%
30		Type C PC Curb Install CO#1	EA	11.00	\$ 1,108.34	\$ 12,191.78		\$ -			\$ -	0.000	\$ -	0.00%
31		Flexible Tuff Post Install CO #1	EA	160.00	\$ 121.74	\$ 19,479.05	40.000	\$ 4,869.76			\$ -	40.000	\$ 4,869.76	25.00%
32		Type A PC Curb Traffic Control CO#1	LS	1.00	\$ 7,999.40	\$ 7,999.40	0.500	\$ 3,999.70			\$ -	0.500	\$ 3,999.70	50.00%
33		Type B PC Curb Traffic Control CO#1	LS	1.00	\$ 1,864.84	\$ 1,864.84	0.500	\$ 932.42			\$ -	0.500	\$ 932.42	50.00%
34		Type C PC Curb Traffic Control CO#1	LS	1.00	\$ 466.21	\$ 466.21		\$ -			\$ -	0.000	\$ -	0.00%
35	02764	Raise Pavement Markings- Type II I-C Yellow Reflective	EA	306.00	\$ 4.25	\$ 1,300.50		\$ -	177.000		\$ 752.25	177.000	\$ 752.25	57.84%
36	02764	Raise Pavement Markings- Type II A-A Yellow Reflective	EA	18.00	\$ 4.25	\$ 76.50		\$ -			\$ -	0.000	\$ -	0.00%
37	02765	Thermoplastic Traffic Paint Striping, Solid White (6" wide)	LF	22,075.00	\$ 0.65	\$ 14,348.75	14620.000	\$ 9,503.00	3416.000		\$ 2,220.40	18036.000	\$ 11,723.40	81.70%
38	02765	Thermoplastic Traffic Paint Striping, dashed white line (4" wide)	LF	11,211.00	\$ 0.55	\$ 6,166.05	4600.000	\$ 2,530.00	2240.000		\$ 1,232.00	6840.000	\$ 3,762.00	61.01%
39	02765	Thermoplastic Traffic Paint Striping, solid white (12" wide)	LF	7,869.00	\$ 2.40	\$ 18,885.60	6427.000	\$ 15,424.80	3805.000		\$ 9,132.00	10232.000	\$ 24,556.80	130.03%
40	02765	Thermoplastic Traffic Paint Striping, solid white stop bar (24" wide)	LF	3,175.00	\$ 4.90	\$ 15,557.50	2662.000	\$ 13,043.80	332.000		\$ 1,626.80	2994.000	\$ 14,670.60	94.30%
41	02767	Thermoplastic Pavement Markings (Solid Yellow Median)	LF	4,300.00	\$ 0.90	\$ 3,870.00	2859.000	\$ 2,573.10			\$ -	2859.000	\$ 2,573.10	66.49%

ITEM NO.	SPEC NO.	ITEM DESCRIPTION	UNIT	UNIT QTY	UNIT BID PRICE	ESTIMATED CONTRACT VALUE	PREVIOUS QUANTITY	PREVIOUS AMOUNT	CURRENT QUANTITY	WORK DIRECTIVE*	CURRENT AMOUNT	TO DATE QUANTITY	TO DATE AMOUNT	PERCENT COMPLETE
42	02767	Thermoplastic Traffic Pavement Marking (W) (Arrow)	EA	11.00	\$ 131.00	\$ 1,441.00	11.000	\$ 1,441.00			\$ -	11.000	\$ 1,441.00	100.00%
43	02767	Solid Green Thermoplastic Block	SF	6,342.00	\$ 8.60	\$ 54,541.20	4245.000	\$ 36,507.00	5070.000		\$ 43,602.00	9315.000	\$ 80,109.00	146.88%
44	02767	Thermoplastic Traffic Pavement Marking (W) (Double Arrow)	EA	15.00	\$ 210.00	\$ 3,150.00	9.000	\$ 1,890.00	5.000		\$ 1,050.00	14.000	\$ 2,940.00	93.33%
45	02767	Thermoplastic Traffic Pavement Marking (W) (Symbol)	EA	53.00	\$ 152.00	\$ 8,056.00	20.000	\$ 3,040.00	18.000		\$ 2,736.00	38.000	\$ 5,776.00	71.70%
46	02767	Thermoplastic Traffic Pavement Marking (W) (Bike Arrow)	EA	36.00	\$ 480.00	\$ 17,280.00	21.000	\$ 10,080.00	15.000		\$ 7,200.00	36.000	\$ 17,280.00	100.00%
TOTAL BASE UNIT PRICES FOR MARKING ITEMS:						\$ 417,732.84		\$ 163,399.41			\$ 69,551.45		\$ 232,950.86	
BASE BID LIGHTING ITEMS														
47	01270S	Proposed Lighting Conduit (2" PVC)	LF	4,070.00	\$ 14.50	\$ 59,015.00	4070.000	\$ 59,015.00			\$ -	4070.000	\$ 59,015.00	100.00%
48	01270S	Ground/ Pull Boxes	EA	17.00	\$ 290.00	\$ 4,930.00	9.000	\$ 2,610.00			\$ -	9.000	\$ 2,610.00	52.94%
TOTAL BASE UNIT PRICES FOR LIGHTING ITEMS:						\$ 63,945.00		\$ 61,625.00			\$ -		\$ 61,625.00	
BASE BID LANDSCAPING ITEMS														
49	02915	Plant 4" tree with 100 gallon container	EA	42.00	\$ 1,030.00	\$ 43,260.00		\$ -			\$ -	0.000	\$ -	0.00%
50	01562	Install Zero Curb Cutback	LF	85.00	\$ 36.00	\$ 3,060.00		\$ -	85.000		\$ 3,060.00	85.000	\$ 3,060.00	100.00%
51	01562	Install Checker plate Sidewalk Construction	SF	1,420.00	\$ 29.00	\$ 41,180.00		\$ -			\$ -	0.000	\$ -	0.00%
52	01562 & 1110	Tree Protection Plan	LS	1.00	\$ 35,000.00	\$ 35,000.00	0.833	\$ 29,166.67	0.167		\$ 5,833.33	1.000	\$ 35,000.00	100.00%
TOTAL BASE UNIT PRICES FOR LANDSCAPING ITEMS:						\$ 122,500.00		\$ 29,166.67			\$ 8,893.33		\$ 38,060.00	
MONTROSE BLVD														
BASE BID GENERAL ITEMS:														
53	01502	Mobilization	LS	1.00	\$ 20,000.00	\$ 20,000.00	1.000	\$ 20,000.00			\$ -	1.000	\$ 20,000.00	100.00%
54	01555	Uniformed Police Officers	HR	100.00	\$ 55.00	\$ 5,500.00		\$ -	60.000		\$ 3,300.00	60.000	\$ 3,300.00	60.00%
55	01555	Traffic Control	LS	1.00	\$ 15,189.25	\$ 15,189.25	0.750	\$ 11,391.94	0.250		\$ 3,797.31	1.000	\$ 15,189.25	100.00%
56	02086	Adjust Water Meter Valve	EA	9.00	\$ 330.00	\$ 2,970.00		\$ -	9.000		\$ 2,970.00	9.000	\$ 2,970.00	100.00%
57	02086	Adjust Manhole Frame and Cover to Match Prop Elevations and Grades	EA	4.00	\$ 800.00	\$ 3,200.00		\$ -	4.000		\$ 3,200.00	4.000	\$ 3,200.00	100.00%
58	02233	Clearing & Grubbing	SF	70.00	\$ 7.00	\$ 490.00		\$ -	70.000		\$ 490.00	70.000	\$ 490.00	100.00%
TOTAL BASE UNIT PRICES FOR GENERAL ITEMS:						\$ 47,349.25		\$ 31,391.94			\$ 13,757.31		\$ 45,149.25	
BASE BID ROADWAY ITEMS:														
59	02221	Remove & Dispose of Concrete Sidewalk, Driveway, and Ramp, all thickness	SY	1,565.00	\$ 12.00	\$ 18,780.00	553.890	\$ 6,646.68	1138.000		\$ 13,656.00	1691.890	\$ 20,302.68	108.11%
60	02315	Excavation	CY	14.00	\$ 20.00	\$ 280.00		\$ -	14.000		\$ 280.00	14.000	\$ 280.00	100.00%
61	02741 & 02960	Asphalt Mill & Overlay (1.5 Inches)	SY	12.00	\$ 57.00	\$ 684.00		\$ -			\$ -	0.000	\$ -	0.00%
62	02754	7- inch High Early Strength Concrete Driveway, Including Excavation and Base	SF	4,926.00	\$ 11.25	\$ 55,417.50	2417.100	\$ 27,192.38	3440.000		\$ 38,700.00	5857.100	\$ 65,892.38	118.90%
63	02771	Remove & Replace existing curb and Gutter	LF	37.00	\$ 50.00	\$ 1,850.00		\$ -	16.000		\$ 800.00	16.000	\$ 800.00	43.24%
64	02771	Proposed Concrete 6" Curb	LF	120.00	\$ 30.00	\$ 3,600.00	6.500	\$ 195.00			\$ -	6.500	\$ 195.00	5.42%
65	02772	Adjust Existing Median Nose	EA	4.00	\$ 1,000.00	\$ 4,000.00		\$ -			\$ -	0.000	\$ -	0.00%
66	02775	Sidewalk- 4-1/2 inch thick	SF	5,227.00	\$ 6.00	\$ 31,362.00	1376.000	\$ 8,256.00	4063.000		\$ 24,378.00	5439.000	\$ 32,634.00	104.06%
67	02775	Construct ADA Compliant Wheelchair Ramp, Inc. AD Truncated Domes (Complete in Place)	SF	3,934.00	\$ 12.50	\$ 49,175.00	426.000	\$ 5,325.00	2611.000		\$ 32,637.50	3037.000	\$ 37,962.50	77.20%
TOTAL BASE UNIT PRICES FOR ROADWAY ITEMS:						\$ 165,148.50		\$ 47,615.06			\$ 110,451.50		\$ 158,066.56	
BASE BID MARKING ITEMS:														
68	02765	Thermoplastic Traffic Paint Striping, solid white (12" wide)	LF	2,196.00	\$ 2.40	\$ 5,270.40		\$ -	1090.000		\$ 2,616.00	1090.000	\$ 2,616.00	49.64%
69	02765	Thermoplastic Traffic Paint Striping, solid white stop bar (24" wide)	LF	870.00	\$ 4.90	\$ 4,263.00		\$ -	181.000		\$ 886.90	181.000	\$ 886.90	20.80%
TOTAL BASE UNIT PRICES FOR MARKING ITEMS:						\$ 9,533.40		\$ -			\$ 3,502.90		\$ 3,502.90	
BASE BID LANDSCAPING ITEMS:														
70	01562 & 1110	Tree Protection Plan	LS	1.00	\$ 2,500.00	\$ 2,500.00	1.000	\$ 2,500.00			\$ -	1.000	\$ 2,500.00	100.00%
71	01562	Install Zero Curb Cutback	LF	10.00	\$ 85.00	\$ 850.00		\$ -	10.000		\$ 850.00	10.000	\$ 850.00	100.00%
TOTAL BASE UNIT PRICES FOR LANDSCAPING ITEMS:						\$ 3,350.00		\$ 2,500.00			\$ 850.00		\$ 3,350.00	
CASH ALLOWANCE ITEMS:														
CASH.1	N/A	CenterPoint Street Lighting	LS	1.00	\$ 100,000.00	\$ 100,000.00	0.027	\$ 2,662.00			\$ -	0.027	\$ 2,662.00	2.66%
CASH.2	N/A	COH Work Permit	LS	1.00	\$ 3,000.00	\$ 3,000.00		\$ -			\$ -	0.000	\$ -	0.00%
CASH.3	N/A	Street Cut Permit	LS	1.00	\$ 3,000.00	\$ 3,000.00		\$ -			\$ -	0.000	\$ -	0.00%
CASH.4	N/A	Work Directive/ Extra Asphalt Repair	LS	1.00	\$ 135,000.00	\$ 135,000.00	0.221	\$ 29,821.80	0.035		\$ 4,744.04	0.256	\$ 34,565.84	25.60%
72*		Install Water Meter Box in Driveway	EA	5.00	\$ 615.21	\$ 3,076.05	1.000	\$ 615.21		0.000		1.000		
73*		Install Water Meter Box in Sidewalk	EA	15.00	\$ 416.65	\$ 6,249.75	14.000	\$ 5,833.10		0.000		14.000		
74*		Adjust Water Meter Box	EA	30.00	\$ 326.14	\$ 9,784.20	6.000	\$ 1,956.84		0.000		6.000		
75*		Clean Out Replacement	EA	20.00	\$ 192.17	\$ 3,843.40	4.000	\$ 768.68		0.000		4.000		
76*		Water Service Line Repair	EA	5.00	\$ 707.95	\$ 3,539.75	1.545	\$ 1,093.50		0.000		1.545		
77*		Irrigation Sytem Installation	EA	4.00	\$ 1,323.00	\$ 5,292.00	1.000	\$ 1,323.00		0.000		1.000		
78*		Irrigation System Repair	EA	4.00	\$ 206.08	\$ 824.32	1.000	\$ 206.08		0.000		1.000		
79*		Ground Wire & Rod Repair	EA	1.00	\$ 260.02	\$ 260.02	1.000	\$ 260.02		0.000		1.000		

ITEM NO.	SPEC NO.	ITEM DESCRIPTION	UNIT	UNIT QTY	UNIT BID PRICE	ESTIMATED CONTRACT VALUE	PREVIOUS QUANTITY	PREVIOUS AMOUNT	CURRENT QUANTITY	WORK DIRECTIVE*	CURRENT AMOUNT	TO DATE QUANTITY	TO DATE AMOUNT	PERCENT COMPLETE
80*		Irrigation Repair 1800 Commonwealth & 3600 Yoakum	EA	1.00	\$5,014.00	\$ 5,014.00	1.000	\$ 5,014.00		0.000		1.000		
81*		Irrigation Repair 2203 Commonwealth	EA	1.00	\$1,411.68	\$ 1,411.68	1.000	\$ 1,411.68		0.000		1.000		
82*		Backfilling & Grading Median Restortion	EA	1.00	\$2,348.88	\$ 2,348.88	1.000	\$ 2,348.88		0.000		1.000		
83*		Road Repair @ Welch and Commonwealth	EA	1.00	\$1,865.01	\$ 1,865.01	1.000	\$ 1,865.01		0.000		1.000		
84*		4" Storm Drain Replacement	EA	8.00	\$296.47	\$ 2,371.76	3.000	\$ 889.41		0.000		3.000		
85*		Island @ Hyde Park Adjustment	EA	1.00	\$1,650.83	\$ 1,650.83	1.000	\$ 1,650.83		0.000		1.000		
86*		Irrigation Repair @ 3511 Yoakum Blvd.	EA	1.00	\$1,543.93	\$ 1,543.93	1.000	\$ 1,543.93		0.000		1.000		
87*		Irrigation Repair @ 1337 Hyde Park	EA	1.00	\$635.95	\$ 635.95	1.000	\$ 635.95		0.000		1.000		
88*		Irrigation Repair @ 2308 Waugh Dr.	EA	1.00	\$1,585.50	\$ 1,585.50	1.000	\$ 1,585.50		0.000		1.000		
89*		FLAT Bar Restoration	EA	1.00	\$ 820.18	\$ 820.18	1.000	\$ 820.18		0.000		1.000		
90*		Valve Adjustment @ Yoakum & Westheimer	EA	1.00	\$ 1,533.24	\$ 1,533.24	0.000	\$ -	1.000	1533.240		1.000		
91*		Crosswalk Sign Installation	EA	1.00	\$ 3,210.80	\$ 3,210.80	0.000	\$ -	1.000	3210.800		1.000		
CASH ALLOWANCE SUBTOTAL:						\$ 241,000.00		\$ 32,483.80			\$ 4,744.04		\$ 37,227.84	
* New line itmes are included as part of the Work Directive														
Material on Hand (See Attached Table)														
00		Type A PC Curb MOH	EA	587.00	\$ 181.00	\$ 106,247.00	445.00	\$ 80,545.00			\$ -	445.0000	\$ 80,545.00	
00		Type B PC Curb MOH	EA	147.00	\$ 211.00	\$ 31,017.00	107.00	\$ 22,577.00			\$ -	107.0000	\$ 22,577.00	
00		Type C PC Curb MOH	EA	11.00	\$ 260.00	\$ 2,860.00	11.00	\$ 2,860.00			\$ -	11.0000	\$ 2,860.00	
CHANGE ORDER ITEMS:								\$ 105,982.00			\$ -		\$ 105,982.00	
TOTAL CHANGE ORDER ITEMS:						\$ -		\$ -			\$ -		\$ -	
TOTAL BASE UNIT PRICES:						\$ 3,041,854.74		\$ 2,441,249.04			\$ 256,945.54		\$ 2,698,194.59	
Stored Materials													\$ 105,982.00	
Less Stored Materials													\$ 2,592,212.59	
LESS 5% RETAINAGE													\$ 129,610.63	
Retainage Release of Stored Materials													\$ 5,299.10	
Sub total													\$ 2,568,583.96	
LESS PREVIOUS PAYMENTS													\$ 2,324,485.70	
DUE THIS PAY APPLICATION													\$ 244,098.26	
Percent Complete							88.70%							88.70%

Reytec Project No. 2227**Deviated Plan**

Project Name: 2227: Waugh Drive, Commonwealth Street and
 Montrose Boulevard at Westheimer Intersection
Contract Amount.: \$3,041,854.74
Work Progress: 88.70%
Pay Estimate Number: 10
Pay Period: 1/1/2022 to 1/31/2022

Overall Goal:

Contracted:	18.00%	\$	547,533.85
Current:	18.23%	\$	554,563.66
	-0.23%	\$	(7,029.81)

MWSBE Goal:**SBE/MBE Goal:**

Contracted:	11.00%	\$	334,604.02
Current:	8.35%	\$	253,862.00
Remaining	2.65%	\$	80,742.02

WBE Goal:

Contracted:	7.00%	\$	212,929.83
Current:	9.89%	\$	300,701.66
Remaining	-2.89%	\$	(87,771.83)

Individual Goal:**Texas Concrete (MBE)**

Contracted:	8.00%	\$	243,348.38
Current:	9.66%	\$	293,912.00
Remaining	-1.66%	\$	(50,563.62)

Moran Construction (WBE)

Contracted:	7.00%	\$	212,929.83
Current:	10.17%	\$	309,327.66
Remaining	-3.17%	\$	(96,397.83)

Reliable (MBE)

Contracted:	2.00%	\$	60,837.09
Current:	2.37%	\$	72,017.00
Remaining	-0.37%	\$	(11,179.91)

Concrete Paving Supply (SBE)

Contracted:	1.00%	\$	30,418.55
Current:	1.32%	\$	40,112.44
Remaining	-0.32%	\$	(9,693.89)

MONTROSE REDEVELOPMENT AUTHORITY

c/o Allen Boone Humphries Robinson LLP
3200 Southwest Freeway, Suite 2600
Houston, Texas 77027

February 8, 2022

Mr. Amar Mohite
Director of Planning and Infrastructure
Office of Commissioner Rodney Ellis
Harris County Precinct One
1310 Prairie Street, Suite 370, Houston TX 77002

Re: Harris County Contribution for Waugh and Commonwealth Protected Bikeway Project

Dear Mr. Mohite,

The Montrose Redevelopment Authority (the "Authority") has received and tabulated bids for the Hawthorne and Woodhead Protected Bikeway Project (the "Project"). **Exhibit A** to this letter shows the bid tabulations. The Authority's Projects and Planning Committee (the "Committee"), has recommended to the Board of Directors that R. Miranda Trucking and Construction, LLC, as the low bidder, be awarded the contract for the Project in the amount of \$4,729,510.00. This amount includes a portion for certain intersection agreements requested by the City of Houston not contemplated in the agreement between the Authority and Precinct 1. After accounting for the line items related to those projects, the contract price is \$4,568,111.35 ("Net Construction Cost").

Pursuant to the terms of that certain Interlocal Agreement, dated June 30, 2020 by and between Harris County and the Authority (the "Interlocal Agreement"), Harris County is obligated to pay fifty percent (50%) of the costs of the Project within 45 days of the receipt and tabulation of bids for each applicable project.

Harris County's financial portion of the Project is \$2,284,055.68. In accordance with the terms Interlocal Agreement, please remit payment to the Authority's Bookkeeper at the following address within forty-five (45) days of receipt of this letter:

Montrose Redevelopment Authority
c/o ETI Bookkeeping Services
Attn: Jennifer Landreville
17111 Rolling Creek Dr., Suite 108
Houston, TX 77090
E-mail: JL@equitax.com

If you have any questions related to this, please contact that Authority's attorney, Alia Vinson via email at avinson@abhr.com or phone at (713) 860-6449.

Thank you and we look forward to continuing our partnership.

Sincerely,

A handwritten signature in black ink, appearing to read 'Joe Webb', with a stylized, flowing script.

Joe Webb
Chair, Montrose Redevelopment Authority



December 1, 2021

TIRZ No. 27- Joe Webb
Midtown Management District – Matt Thibodeaux

Re: West Alabama Corridor Funding Pursuit

Dear Mr. Webb and Mr. Thibodeaux,

Please let this letter serve as confirmation of Harris County Improvement District No. 3's (HCID 3) commitment to act as grantee in the pursuit of Federal funding for improvements to the West Alabama corridor through the Upper Kirby, Montrose and Midtown segments. As grantee, HCID 3 will make reasonable good faith efforts to apply for available funds for all segments of the project and to administer the grant through all phases of the project provided that HCID 3 is reimbursed for applicable costs incurred in the pursuit or administration of the portions of the project that extend outside of HCID 3 boundaries.

I look forward to working with you on this transformative project. Please do not hesitate to contact me at any point during the process.

Sincerely,

Travis Younk
Executive Director



January 27, 2022

Mr. Craig Raborn
Director Transportation Planning
Houston-Galveston Area Council
P.O. Box 22777
Houston, Texas 77227-2777

Re: Funding Commitment from Midtown Redevelopment Authority for
the portion of the West Alabama Street Reconstruction Project from
Milam Street to Chenevert Street

Dear Mr. Raborn:

The Board of Directors of the Midtown Redevelopment Authority ("MRA") writes this letter in support of Harris County Improvement District No. 3 (the "Upper Kirby Management District")'s 2022 Transportation Improvement Plan application (the "Application") for the West Alabama Street Reconstruction Project (the "Project") and commits to provide the local funding match for the portion of the Project from Milam Street to Chenevert Street, as shown on **Exhibit A**. This commitment is conditioned on (i) approval of the Application and award of Transportation Improvement Project grant funding for the Project, and (ii) commitments from the Upper Kirby Management District and the Montrose Redevelopment Authority to provide the local funding match for the portions of the Project ascribed to each entity on **Exhibit A**.


As described in the Application, the Project consists of the reconstruction of West Alabama Street from Chenevert Street to Buffalo Speedway. The Project will improve safety for all road users, including cars, buses, bicycles, and pedestrians, and provide multi-modal transportation options for road users that are not available today.

The Project is expected to be completed in multiple phases by three (3) separate entities. The Upper Kirby Redevelopment Authority, in coordination with the Upper Kirby Management District, will design and construct the portion of the Project from Buffalo Speedway to Shepherd Drive. The Montrose Redevelopment Authority will design and construct the portion of the Project from Shepherd Drive through Spur 527. MRA, in coordination with the Midtown Management District, will design and construct the portion of the Project from Milam Street to Chenevert Street. A map showing each

entity's segment of the Project is attached as **Exhibit A**. MRA expects this project to significantly improve the conditions for pedestrians, bicycles, cars, and transit through a key urban arterial corridor and also provide significant drainage improvements to reduce instances of flooding that have plagued areas along the corridor over the last few decades.

MRA looks forward to the opportunity to coordinate and work with its partners to implement a transformative project for the residents of Houston. Should you have any questions regarding this letter, please do not hesitate to contact Marlon Marshall via phone at (713)526-7577 or via e-mail at mmarshall@midtownhouston.com.

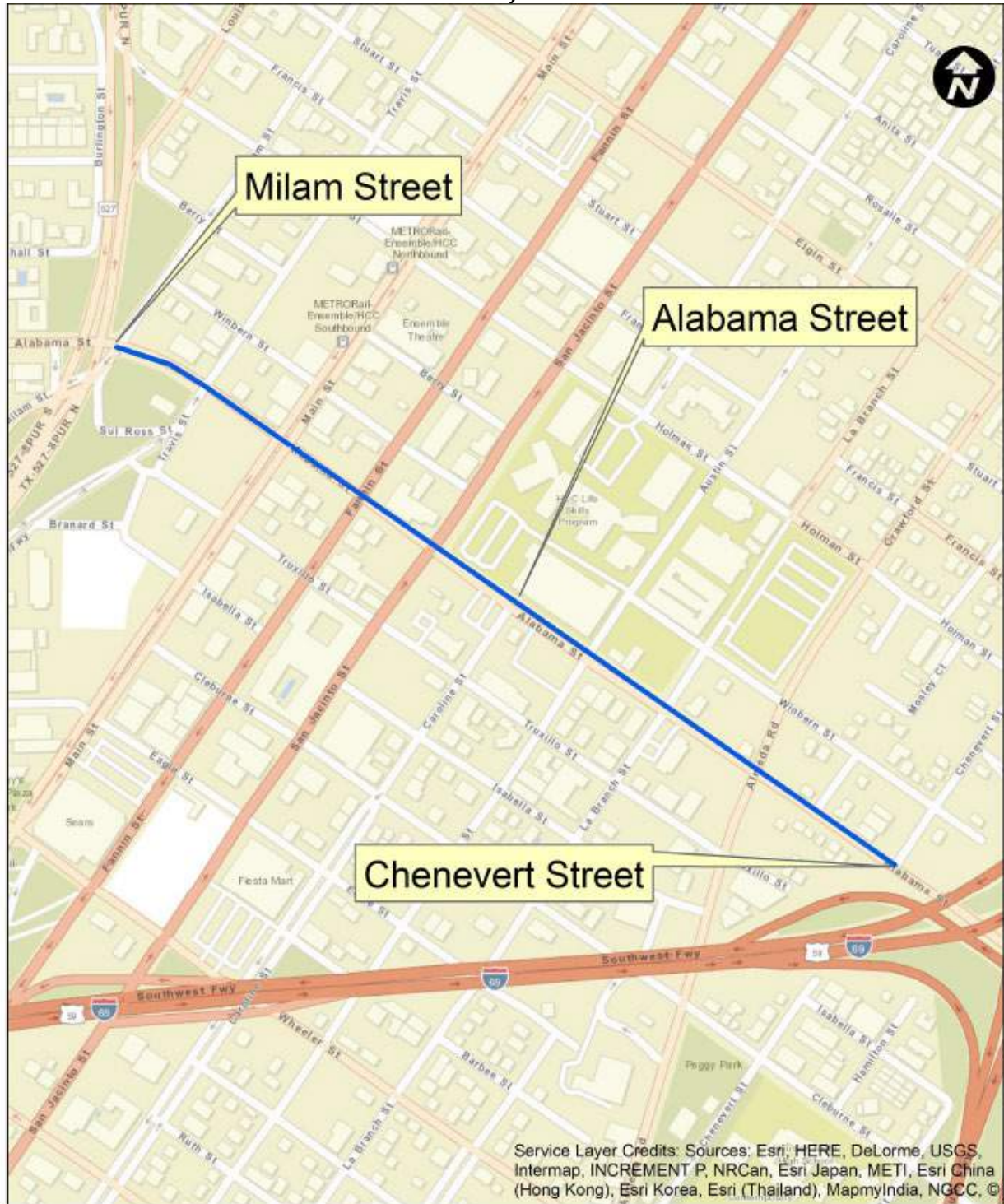
Sincerely,

DocuSigned by:

44D24DF985CB469...

Al Odom
Chair, Board of Directors
Midtown Redevelopment Authority

Exhibit A

Project



— Project Limits

MID
Alabama Street

0 0.095 0.19
Miles

Tax Increment Reinvestment Zone (TIRZ) #27 – Montrose
Committee Report Form

Committee Name: Housing Committee Meeting **Date of Meeting:** 1/13/2022

Chairperson: Lisa Hunt

Attendees:

<u>Lisa Hunt</u>	<u>Jovon Tyler</u>
<u>Alia Vinson</u>	<u>Patti Joiner</u>
<u>Walter Morris</u>	

Meeting Report

Agenda

1. Discussion regarding timeline of Housing Guiding Policies submittal to the Board
2. Discussion regarding the Skanska Project
3. Further discussion regarding Committee Working Session with developers and partners if needed
 - a. Define project timeline
4. Update from January Advisors if needed

Notes

- The Committee discussed the changes in the Board of Directors
- The Committee discussed the revisions to the Housing Policy document
- The Committee discussed defining AMI requested
- The Committee discussed scheduling a meeting with the City
- The Committee discussed timeline regarding bringing the policy document to the City.
 - Discuss with the City
 - Schedule focus groups
 - Submit policy to the Board

Action Items

- Walter to create schedule for submittal of Policy to the Board

Tax Increment Reinvestment Zone (TIRZ) #27 – Montrose
Committee Report Form

Committee Name: Housing Committee Meeting **Date of Meeting:** 1/13/2022

Chairperson: Lisa Hunt

Attendees:

Lisa Hunt	Jovon Tyler
Alia Vinson	Joe Webb
Sanjay Bapat	Alia Vinson
Jeff Reichman	Patti Joiner
Walter Morris	

Meeting Report

Agenda

1. Discuss focus groups with Jeff Reichman

Notes

- Lisa asked to start a discussion regarding the focus groups
- Alia discussed her meeting with the City
- The Committee discussed the Skanska project
- Jeff mentioned how he thought the focus groups should be structured
- The Committee discussed when to submit the Housing Guidelines to the City

Additional Notes

- Skanska will be asking for too much and Andy Icken mentioned that this would not be feasible for the TIRZ
- Alia wants to come to Andy and tell him exactly what the Housing Committee would like to develop
- There is only a maximum of 50% increment that the TIRZ can give to Skanska
- The focus groups will be separated so not all the builders are in one meeting and not all developers are in one meeting
-

Action Items

- Walter to schedule new standing meeting time.

Montrose Redevelopment Authority / TIRZ No. 27

Cash Management Report

January 31, 2022

ETI BOOKKEEPING SERVICES

17111 ROLLING CREEK DRIVE SUITE 108

HOUSTON TX 77090

TELEPHONE 281 444 3384 FAX 281 440 8304

Fiscal Year End: June 30, 2022

Summary

<u>Current Activity</u>	<u>General Operating Fund</u>	<u>Harris County Project Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
Beginning Balance	8,620,560.23	382,150.57	0.00	9,002,710.80
Revenue	225,845.87	6.70	0.00	225,852.57
Expenditures	624,376.97	225,568.07	0.00	849,945.04
Ending Balance	8,222,029.13	156,589.20	0.00	8,378,618.33

NOTES:

January 31, 2022

TIRZ 27 - Montrose RDA
Checks Presented
February 21, 2022

Num	Name	Description	Amount
2042	Allen, Boone, Humphries, Robinson LLP	Legal Fee	-7,580.75
2043	Equi-Tax Inc.	Tax Roll Management	-634.20
2044	ETI Bookkeeping Services	Bookkeeping Fee	-1,693.75
2045	Gauge Engineering, LLC	Engineering Fee	-270,537.50
2046	Knudson, LP	Professional Consultant	-6,018.84
2047	Reytec Construction Resources, Inc	Intersection Improvements	-244,098.26
2048	The Goodman Corporation	Planning Consultant	-6,000.00
Total			-536,563.30

**Projects Fund
Harris County Waugh & Commonwealth Project**

BEGINNING BALANCE **382,150.57**

REVENUE

Due from GOF	0.00	
TexPool Interest	6.70	
Total Revenue		6.70

EXPENDITURES

Checks Presented at Last Meeting	0.00	
Checks Written at/after Last Meeting	0.00	
Due to GOF	225,568.07	
Total Expenditures		225,568.07

ENDING BALANCE **156,589.20**

Location of Assets:

Institution	Investment Number	Interest Rate	Current Balance
TexPool HC Projects	*0002	0.0376	156,589.20
		Total	156,589.20

Montrose Redevelopment Authority / TIRZ 27
Investment Report
January 31, 2022

SCHEDULE OF INVESTMENTS

Demand Accounts

Fund	Location Of Assets	Interest Rate	Purchase Date	Beginning Balance	Interest Earned	Deposits or (Withdrawals)	Ending Balance
GOF	BBVA Compass	0.00	1/13/2020	7,011.40	0.00	(75.06)	6,936.34
GOF	Allegiance Bank	0.10	8/1/2021	11,563.80	17.02	115,698.09	127,278.91

Investment Pools

Fund	Location Of Assets	Interest Rate	Market	Beginning Balance		Interest Earned	Deposits or (Withdrawals)	Market	Ending Balance	
				N.A.V.	Book				N.A.V.	Book
GOF	TexPool	0.0376	8,601,640.95	0.99996	8,601,985.03	260.78	(514,431.93)	8,086,762.46	0.99987	8,087,813.88
CPF	TexPool	0.0376	382,135.28	0.99996	382,150.57	6.70	(225,568.07)	156,568.84	0.99987	156,589.20

Collateral Pledged in Addition to FDIC

Depository Institution	Total Funds On Deposit	Custodial Institution	Securities Pledged	Collateral Description	Par Value	Market Value
BBVA Compass	6,936.34	FHLB-A	500,000	CH 155988	500,000	500,000
Allegiance Bank	127,278.91	FHLB-Dallas	6,000,000	LOC	6,000,000	6,000,000

Certification:

The District's investments are in compliance with the investment strategy as expressed in the District's Investment Policy and the Public Funds Investment Act. I hereby certify that pursuant to the Senate Bill 253 and in connection with the preparation of this investment report, I have reviewed the divestment lists prepared and maintained by the Texas Comptroller of Public Accounts, and the District does not own direct or indirect holdings in any companies identified on such lists.

Bookkeeper _____

Investment Officer _____

Investment Officer	Date Assumed Office	Training Completed
Kenneth Byrd	1/13/2020	10/14/2020

TIRZ 27 - Montrose RDA
Profit & Loss Budget vs. Actual
January 2022

		January			Year to Date (7 Months)			Annual
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income								
	6-4320 · Increment Collections	0	0	0	4,262,666	4,844,000	-581,334	4,844,000
	6-4330 · Interest	285	4,167	-3,882	1,918	30,802	-28,884	50,000
	6-4336 · Grants	0	100,000	-100,000	0	739,286	-739,286	1,200,000
	6-4342 · Capital Projects - Restricted	0	947,549	-947,549	0	7,005,096	-7,005,096	11,370,590
Total Income		285	1,051,716	-1,051,431	4,264,584	12,619,184	-8,354,600	17,464,590
Expense								
	6-6300 · Salaries and Benefits	6,019	6,000	19	43,086	44,357	-1,271	72,000
	6-6320 · Legal Fees	7,581	10,000	-2,419	66,945	73,929	-6,984	120,000
	6-6321 · Auditing Fees	0	0	0	10,000	13,000	-3,000	13,000
	6-6322 · Engineering Fees	270,538	4,167	266,371	877,993	30,802	847,191	50,000
	6-6323 · Planning Consultants	6,000	4,167	1,833	14,075	30,802	-16,727	50,000
	6-6324 · Affordable Housing Consultant	0	5,833	-5,833	0	43,127	-43,127	70,000
	6-6333 · Accounting	0	1,583	-1,583	13,115	11,707	1,408	19,000
	6-6334 · Tax Roll Management	0	667	-667	5,021	4,927	94	8,000
	6-6353 · Insurance / Bonds	0	0	0	0	5,000	-5,000	5,000
	6-6420 · City of Houston Admin Fee	0	0	0	0	242,200	-242,200	242,200
	6-6430 · COH Municipal Services	0	0	0	409,679	196,546	213,133	196,546
	6-6450 · Public Engagement Expenses	0	1,250	-1,250	4,788	9,241	-4,453	15,000
	6-6460 · Board Development	0	417	-417	0	3,079	-3,079	5,000
	6-7000 · Capital Expenditure							
	6-7202 · Waugh/Commonwealth	244,098	49,276	194,822	1,975,703	364,288	1,611,415	591,310
	6-7203 · Localized Micro-Improvement	0	15,017	-15,017	0	111,019	-111,019	180,209
	6-7206 · Workforce/Affordable Housing	0	41,667	-41,667	0	308,034	-308,034	500,000
	6-7209 · Montrose Drainage	0	26,153	-26,153	0	193,349	-193,349	313,840
	6-7210 · Walk/Bike Montrose	0	2,417	-2,417	0	17,865	-17,865	29,000
	6-7211 · METRO/ Montrose Blvd	0	97,292	-97,292	0	719,262	-719,262	1,167,500
	6-7212 · Hawthorne Safe Street	0	102,917	-102,917	0	760,847	-760,847	1,235,000
	6-7213 · Woodhead Safe Street	0	99,583	-99,583	0	736,207	-736,207	1,195,000
	6-7214 · Dallas Bikeway	0	12,500	-12,500	0	92,411	-92,411	150,000
	6-7215 · SPARK Park	0	12,500	-12,500	0	92,411	-92,411	150,000
	6-7216 · BCycle	0	11,250	-11,250	0	83,170	-83,170	135,000
	6-7217 · Sidewalk Program/ Safe	0	91,667	-91,667	0	677,677	-677,677	1,100,000
Total 6-7000 · Capital Expenditure		244,098	562,239	-318,141	1,975,703	4,156,540	-2,180,837	6,746,859
	6-7395 · Miscellaneous Expense	75	0	75	96	0	96	0
Total Expense		534,311	596,323	-62,012	3,420,501	4,865,257	-1,444,756	7,612,605
Net Income		-534,026	455,393	-989,419	844,083	7,753,927	-6,909,844	9,851,985



Montrose TIRZ 27 Board Meeting December 13th, 2021: Knudson Report

Knudson Activity with the Montrose TIRZ:

General Board:

- Checked the City of Houston Plat Report for new plats within the TIRZ boundaries
 - None to report within or adjacent to the TIRZ boundaries;
- Took meeting minutes and created agendas for all Committee meetings;
- Helped with information sharing between the Montrose TIRZ and the City of Houston;
- Assisted in technical help to the Directors;
- Efforts to make updates to the Montrose TIRZ website with the help of the Webmaster;
- Updated and populated the Montrose TIRZ #27 Shared Folder use for simplified information sharing;
- Attended monthly meetings with the Chairman of TIRZ 27;
- Attended design and pre-meetings for future and current CIP projects;
- Managed the Montrose info email;
- Provided Knudson reports for the TIRZ Board Book.

Affordable Housing Committee:

- Attended 2 Committee meeting and multiple Housing Committee related meetings;
- Correspondence with outside groups/agencies looking to work/partner with the Affordable Housing Committee;
- Attended multiple meetings regarding Housing Guidelines

Projects and Planning Committee:

- Attended 2 Committee meeting;

Finance Committee:

- Correspondence with the City and auditor regarding the finalized TIRZ budget.
- No Board action.

Public Engagement Committee:

- Managed the Montrose info email;
- No Board action.