

213

CITY OF EL PASO, TEXAS

ORDINANCE NO. 018792

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF EL PASO, TEXAS, DESIGNATING A CONTIGUOUS GEOGRAPHIC AREA WITHIN THE CITY AS A REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER ELEVEN, CITY OF EL PASO; DESCRIBING THE BOUNDARIES OF THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE; ESTABLISHING A TAX INCREMENT FUND FOR THE ZONE; CONTAINING FINDINGS RELATED TO THE CREATION OF THE ZONE; PROVIDING A DATE FOR THE TERMINATION OF THE ZONE; PROVIDING THAT THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE ORDINANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of El Paso, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, the Act provides that the governing body of a municipality by ordinance may designate a contiguous geographic area that is in the corporate limits of the municipality to be a reinvestment zone if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the City Council desires to promote the development of a certain contiguous geographic area in the City, which is more specifically described in *Exhibits "A" and "B"* of this Ordinance (the "Zone"), through the creation of a new reinvestment zone as authorized by and in accordance with the Tax Increment Financing Act, codified at Chapter 311 of the Texas Tax Code; and

WHEREAS, pursuant to and as required by the Act, the City has prepared a *Preliminary Reinvestment Zone Project Plan and Financing Plan for Reinvestment Zone Number Eleven, City of El Paso*, attached as *Exhibit C* (hereinafter referred to as the "Preliminary Project and Finance Plan") for a proposed tax increment reinvestment zone containing the real property within the Zone; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was published in a newspaper having general circulation in the City on May 17, 2018, which date is before the seventh (7th) day before the public hearing held on May 29, 2018; and

WHEREAS, at the public hearing on May 29, 2018 interested persons were allowed to speak for or against the creation of the Zone, the boundaries of the Zone, and the concept

of tax increment financing, and owners of property in the proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Zone; the public hearing was held in full accordance with Section 311.003(c) of the Act; and

WHEREAS, evidence was received and presented at the public hearing on May 29, 2018, and in favor of the creation of the Zone; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on May 29, 2018; and

WHEREAS, the City has taken all actions required to create the Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act, the Texas Open Meetings Act (defined herein), and all other laws applicable to the creation of the Zone; and

WHEREAS, the percentage of the property in the proposed zone, excluding property that is public owned, that is used for residential purposes is less than thirty percent; and

WHEREAS, a Preliminary Project and Finance plan has been prepared for the proposed reinvestment zone.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EL PASO, TEXAS, THAT:

SECTION 1. RECITALS INCORPORATED.

The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

SECTION 2. FINDINGS.

That the City Council, after conducting the above described hearing and having heard the evidence and testimony presented at the hearing, has made the following findings and determined based on the evidence and testimony presented to it:

- (a) That the public hearing on creation of the proposed reinvestment zone has been properly called, held, and conducted and that notice of such hearing has been published as required by law; and
- (b) That the creation of the proposed reinvestment zone with boundaries as described and depicted in *Exhibits "A" and "B"* will result in benefits to the City, its residents and property owners, in general, and to the property, residents, and property owners in the reinvestment zone; and
- (c) That the proposed reinvestment zone, as defined in *Exhibits "A" and "B"*, meets the criteria for the creation of a reinvestment zone set forth in the Act in that:

1. It is a geographic area located wholly within the City limits of the City; and
2. That the City Council further finds and declares that the proposed zone meets the criteria and requirements of Section 311.005 of the Texas Tax Code because the proposed zone is predominantly open and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the City or county.
 - (d) That 30 percent or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is currently used for residential purposes; and
 - (e) That the total appraised value of all taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed 25 percent of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any; and
 - (f) That the improvements in the proposed reinvestment zone will significantly enhance the value of all taxable real property in the proposed reinvestment zone and will be of general benefit to the City or county; and
 - (g) That the development or redevelopment of the property in the proposed reinvestment zone will not occur solely through private investment in the reasonable foreseeable future.

SECTION 3. DESIGNATION AND NAME OF THE ZONE.

Pursuant to the authority of, and in accordance with the requirements of the Act, the City Council hereby designates the area described and depicted in Exhibits "A" and "B" hereto as a tax increment reinvestment zone. The name assigned to the zone for identification is Reinvestment Zone Number Eleven, City of El Paso, Texas (hereinafter referred to as the "Zone").

SECTION 4. BOARD OF DIRECTORS.

That a board of directors for the Zone ("Board") is hereby created. The Board shall consist of nine (9) members comprised of City Council members from Places 1 through 8 and the Mayor. The Mayor shall serve as chairman of the Board and the Board may elect a vice chairman and such other officers as the Board sees fit. Additionally, each taxing unit that levies taxes within the Zone and chooses to contribute all or part of the tax increment produced by the unit into the tax increment fund may appoint one member of the board. The number of directors on the Board of Directors shall be increased by one for each

taxing unit that appoints a director to the board; provided, that the maximum number of directors shall not exceed fifteen (15).

The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare and adopt a project plan and a reinvestment zone financing plan for the Zone and submit such plans to the City Council for its approval. The Board shall perform all duties imposed upon it by Chapter 311 of the Texas Tax Code and all other applicable laws. Notwithstanding anything to the contrary herein, the Board shall not be authorized to (i) issues bonds; (ii) impose taxes or fees; (iii) exercise the power of eminent domain, or (iv) give final approval to the Zone's project plan and financing plan.

SECTION 5. DURATION OF THE ZONE.

That the Zone shall take effect immediately upon the passage and approval of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and termination of the Zone shall occur upon any of the following: (i) on December 31, 2054; (ii) at an earlier time designated by subsequent ordinance; (iii) at such time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of the Zone, and the interest thereon, have been paid in full, in accordance with Section 311.017 of the Act.

SECTION 6. TAX INCREMENT BASE AND TAX INCREMENT.

That a tax increment fund for the Zone (the "TIF Fund") is hereby established. The TIF Fund may be divided into additional accounts and sub-accounts authorized by resolution or ordinance of the City Council. The TIF Fund shall consist of (i) the percentage of the tax increment, as defined by Section 311.012(a), Texas Tax Code, that each taxing unit which levies real property taxes in the Zone, other than the City, has elected to dedicate to the TIF Fund under an agreement with the City authorized by Section 311.013(f), Texas Tax Code, plus (ii) one-hundred percent (100%) of the City's available portion of the tax increment, as defined by section 311.012(a), Texas Tax Code, subject to any binding agreement executed at any time by the City that pledges a portion of such tax increment or an amount of other legally available funds whose calculation is based on receipt of any portion of such tax increment. The TIF Fund shall be maintained in an account at the depository bank of the City and shall be secured in the manner prescribed by law for Texas cities. In addition, all revenues from (i) the sale of any obligations hereafter issued by the City and secured in whole or in part from the tax increments; (ii) the sale of any property acquired as part of a tax increment financing plan adopted by the Board; and (iii) other revenues dedicated to and used in the Zone shall be deposited into the TIF Fund. Prior to the termination of the Zone, money shall be disbursed from the Tax Increment Fund only to pay project costs, as defined by the Texas Tax Code, for the Zone, to satisfy the claims of holders of tax increments bonds or notes issued for the Zone, or to pay obligations incurred pursuant to agreements entered into to implement the project plan and reinvestment zone financing plan and achieve their purpose pursuant to Section 311.010(b), Texas Tax Code.

SECTION 7. TAX INCREMENT FUND.

That there is hereby created and established a "Tax Increment Fund" for the Zone which may be divided into such subaccounts as may be authorized by subsequent ordinance, into which all tax increments of the City, as such increments are described in the final project plan and reinvestment zone financing plan and may include administration costs, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any subaccounts are to be maintained in an account at the affiliated depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues to be dedicated to and used in the Zone shall be deposited into such fund or subaccount from which money will be disbursed to pay project costs, plus interest, for the Zone.

SECTION 8. SEVERABILITY CLAUSE.

Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 9. OPEN MEETINGS.

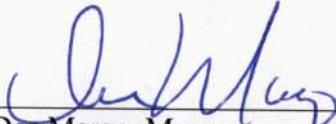
It is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by Chapter 551 of the Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

SECTION 10. EFFECTIVE DATE.

This Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the City Charter.

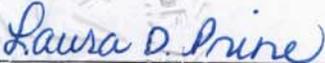
PASSED AND APPROVED ON this 29 day of MAY 2018.

CITY OF EL PASO



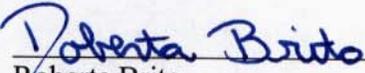
Dee Margo, Mayor

ATTEST:



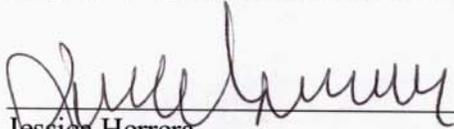
Laura Prine
City Clerk

APPROVED AS TO FORM:



Roberta Brito
Assistant City Attorney

APPROVED AS TO CONTENT:



Jessica Herrera
Director Economic

213

BOUNDARY DESCRIPTION

Being that certain tract of land identified as parcel 568428, being more particularly described as follows:

Legal Description: 7 CASTNER RANGE N PT OF BLK (2203.05 FT ON N-323.9 FT ON E IRREG ON S 13388.05 FT ON W), containing 50.00 acres of land.

EXHIBIT B
BOUNDARY MAP



EXHIBIT C
PRELIMINARY PROJECT PLAN AND FINANCE PLAN

Tax Increment Reinvestment Zone #11 City of El Paso, Texas

PRELIMINARY PROJECT AND FINANCING PLAN
April 2018



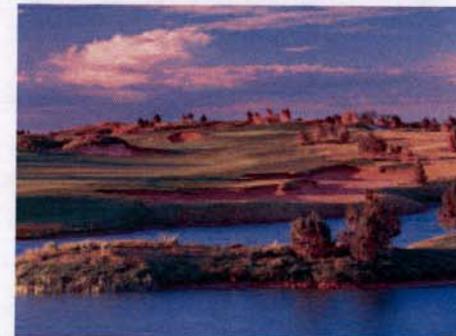
Table of Contents

- Introduction 1
- TIRZ Boundary 2
- Current Conditions 7
- Proposed Development 9
- Project Costs 10
- Anticipated Development 11
- Financial Feasibility Analysis 12
- Terms and Conditions 21
- Appendix A 22

DISCLAIMER

Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate market. Given that economic conditions can change and real estate markets are cyclical, it is critical to monitor the economy and real estate market continuously, and to revisit key project assumptions periodically to ensure that they are still justified.

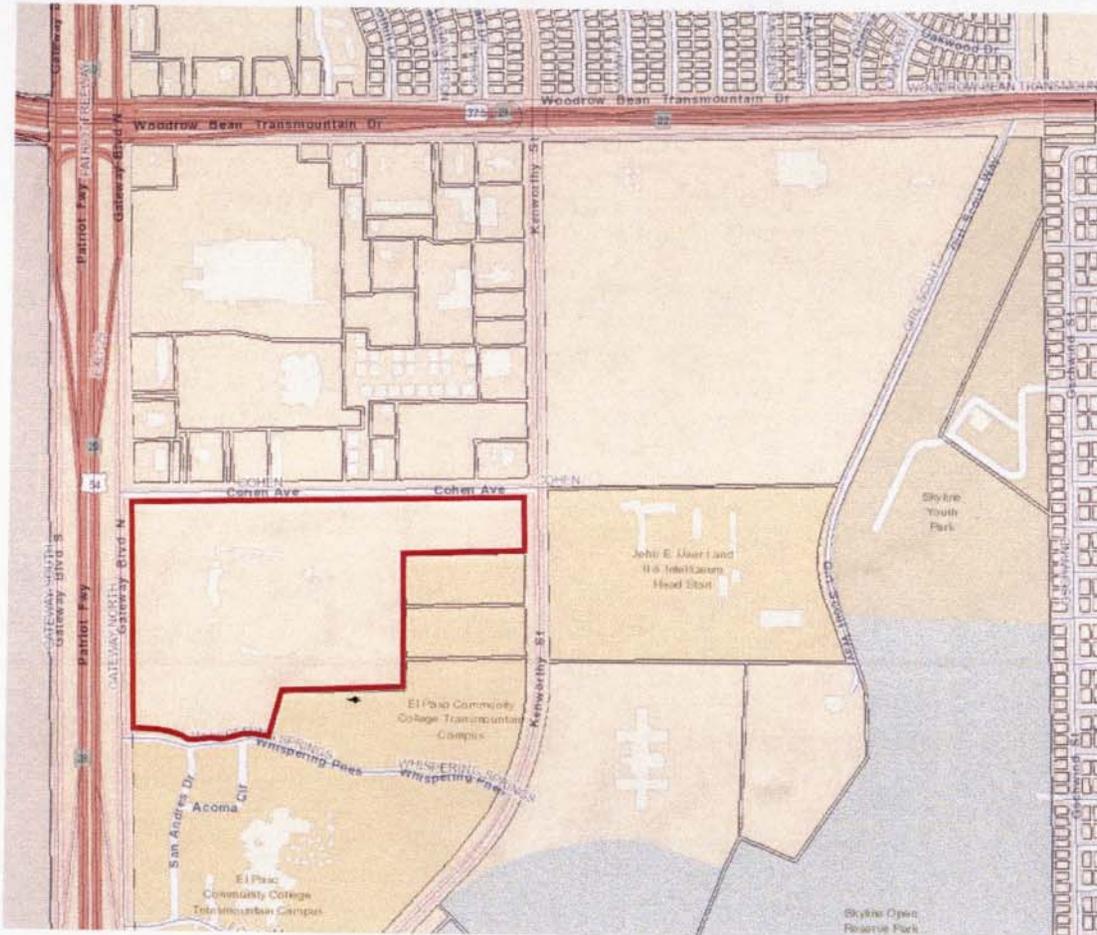
The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.



El Paso is the largest metro area along the Texas-Mexico border which boasts a best-in-class, business friendly operating environment while also offering a great living experience. The region represents one of the largest manufacturing centers in North America and is recognized as globally competitive. This is largely due to El Paso's unique quality of possessing the largest bilingual and bi-cultural workforce in the Western Hemisphere.

As the sixth-largest city in Texas, El Paso is a top 20% U.S. performing economy and continues to experience positive economic growth by attracting new businesses and helping existing companies to grow. The City's focus is to create new employment opportunities in 21st century industries, maintain a great quality of life, and facilitate business growth at the local and international levels.

Introduction

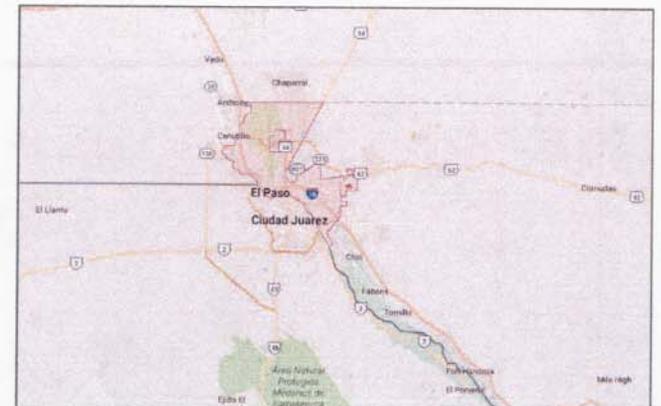


Tax Increment Reinvestment Zone #11, City of El Paso

The goal of Tax Increment Reinvestment Zone #11 (TIRZ) is to fund the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue to all local taxing jurisdictions. TIRZ #11 will promote the creation of mixed-use development consisting of destination retail and entertainment that will serve as a catalyst for Northeast El Paso.

The project and financing plan outlines the funding of \$26,318,091 in public improvements related to streets, water and sewer improvements, parks and open spaces, and economic development grants. The TIRZ can fund these improvements through the contribution of the City's real property tax increment within the Zone.

Without the implementation of the TIRZ, the specified property would impair the sound growth of the municipality.



TIRZ Boundary



Boundary Description

El Paso TIRZ #11 is located in the northern portion of the City of El Paso encompassing approximately 50.00 acres. The TIRZ is generally bound by Gateway N Boulevard to the west, Cohen Avenue to the north, Kenworthy Street to the east, and Whispering Springs Drive to the south.

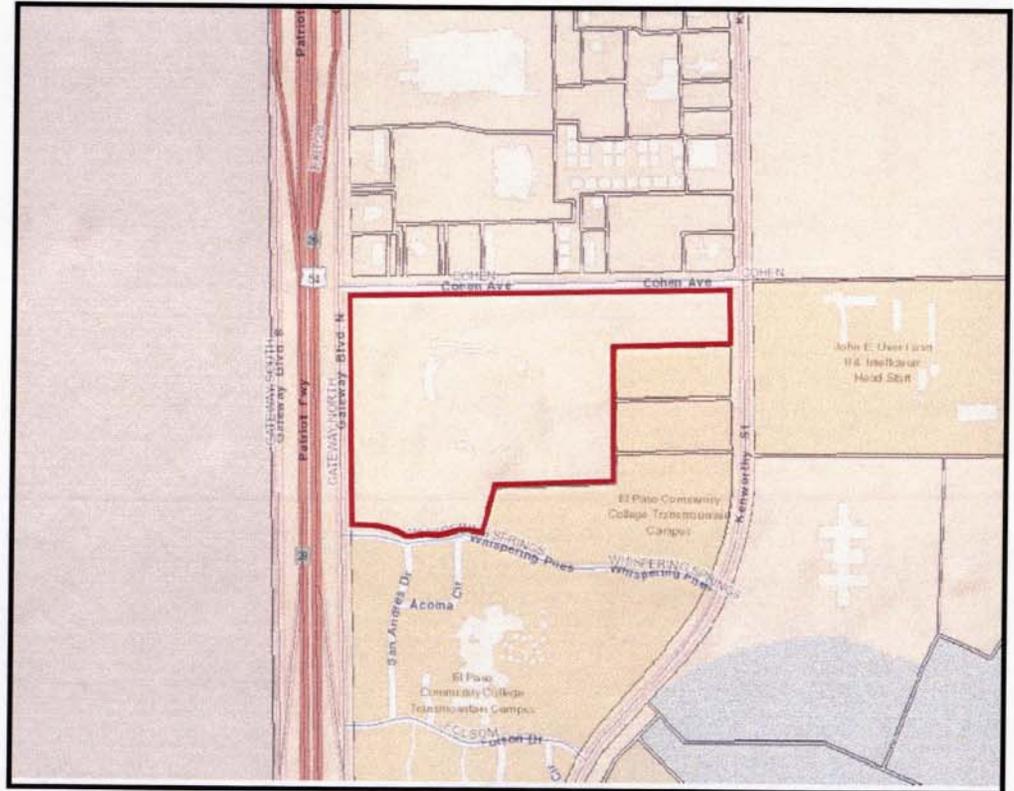
 - TIRZ Boundary

TIRZ Boundary

Legal Description

Being that certain tract of land identified as parcel 568428, being more particularly described as follows:

Legal Description: 7 CASTNER RANGE N PT OF BLK (2203.05 FT ON N-323.9 FT ON E IRREG ON S 13388.05 FT ON W), containing 50.00 acres of land.



Current Conditions



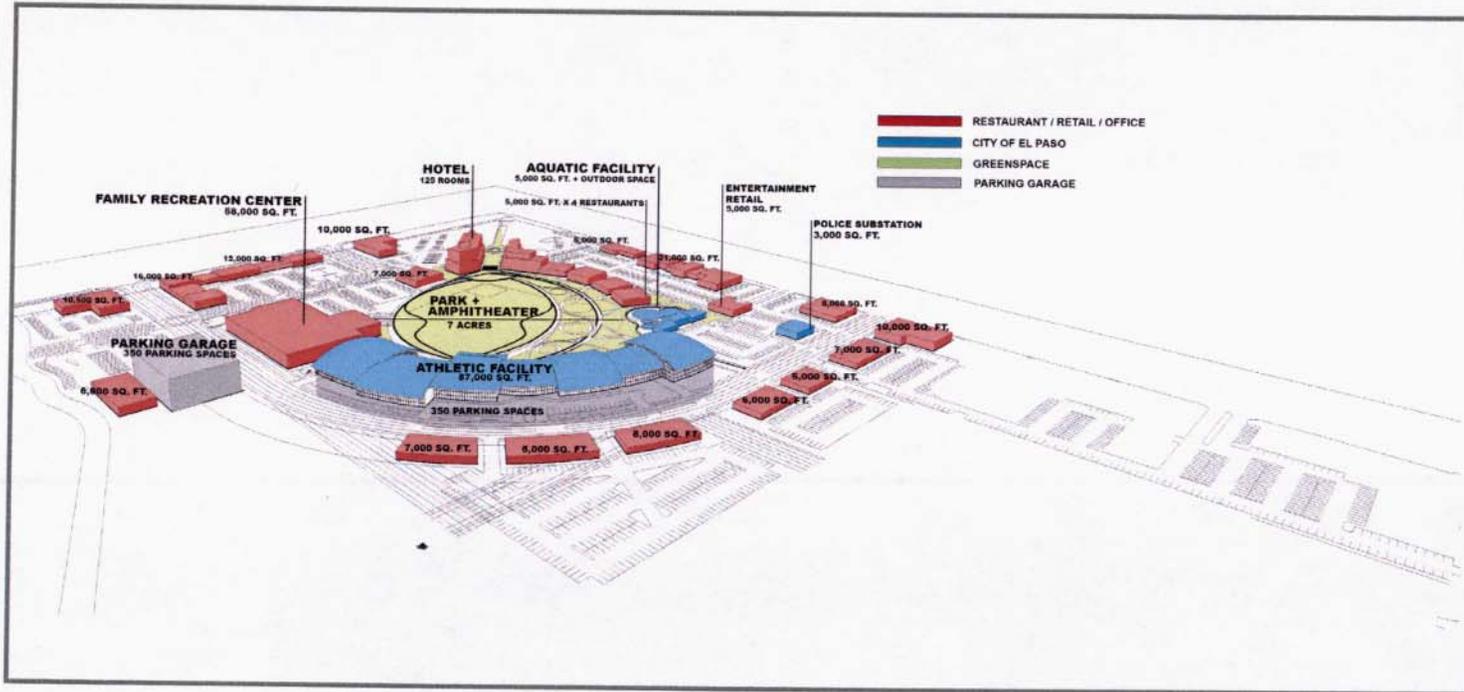
Current Ownership Information

There is currently one parcel within Tax Increment Reinvestment Zone #11, which is owned by the City of El Paso.

For further details of the parcel included within the TIRZ see Exhibit A.

The 2017 estimated base taxable value is \$0.

Proposed Development



The proposed TIRZ #11 development is predominantly a large scale mixed-use development totaling more than 1,000,000 square feet of new construction. It is expected to facilitate the construction of a hotel, an entertainment venue, office, retail and restaurant developments, as well as mixed-use development.

Project Costs

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #11 that will be financed by in part by incremental real property tax generated within the TIRZ.

TIRZ #11

Proposed Project Costs		
Water Facilities and Improvements	\$ 1,973,857	7.5%
Sanitary Sewer Facilities and Improvements	\$ 2,631,809	10.0%
Storm Water Facilities and Improvements	\$ 2,631,809	10.0%
Transit/Parking Improvements	\$ 3,947,714	15.0%
Street and Intersection Improvements	\$ 5,263,618	20.0%
Open Space, Park and Recreation Facilities and Improvements	\$ 3,947,714	15.0%
Economic Development Grants	\$ 5,263,618	20.0%
Administrative Costs	\$ 657,952	2.5%
	\$ 26,318,091	100.0%

The costs illustrated in the table above are estimates and may be revised. Savings from one line item may be applied to a cost increase in another line item.

Additionally, it is the City's desire to have the land developed facilitated through a direct sale agreement between the City and the private entity.

Chapter 311 of the Texas Tax Code

Sec. 311.002.

(1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:

(A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;

(B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;

(C) real property assembly costs;

(D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;

(E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;

(F) relocation costs;

(G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;

(H) interest before and during construction and for one year after completion of construction, whether or not capitalized;

(I) the cost of operating the reinvestment zone and project facilities;

(J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;

(K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and

(L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.

Anticipated Development

Anticipated Development

The proposed TIRZ #11 development is predominately a large scale mixed-use development that will be constructed over the next several years and financed in part by incremental real property tax generated within the TIRZ.

The table provides an overview of the potential development that we believe will occur during the life of the TIRZ along with estimated dates of when the incremental revenue will flow into the TIRZ fund.

	Square Feet/Units	Projected Completion Date	Stabilization Year	Taxable Value PSF/Unit	Incremental Value	Sales PSF	Total Sales
Public Investment							
Regional Water Park		2020	N/A	N/A	N/A		
Media Broadcasting Studio/Outdoor		2020	N/A	N/A	N/A		
Police Substation	3,000	2020	N/A	N/A	N/A		
Park + Amphitheater	304,920	2020	N/A	N/A	N/A		
Athletic Facility	87,000	2020	N/A	N/A	N/A		
Hotel							
Hotel #1	125	2020	2022	\$175,000	\$21,875,000		
Office							
Restaurant/Retail/Office - Building #15	7,000	2020	2022	\$175	\$1,225,000	\$0.00	\$0
Restaurant/Retail/Office - Building #16	5,000	2020	2022	\$175	\$875,000	\$0.00	\$0
Restaurant/Retail/Office - Building #17	6,000	2020	2022	\$175	\$1,050,000	\$0.00	\$0
Restaurant/Retail/Office - Building #18	8,000	2022	2024	\$175	\$1,400,000	\$0.00	\$0
Restaurant/Retail/Office - Building #19	8,000	2022	2024	\$175	\$1,400,000	\$0.00	\$0
Restaurant/Retail/Office - Building #20	7,000	2022	2024	\$175	\$1,225,000	\$0.00	\$0
Restaurant							
Restaurant/Retail/Office - Building #5	10,000	2020	2022	\$300	\$3,000,000	\$300.00	\$3,000,000
Restaurant/Retail/Office - Building #6	7,000	2020	2022	\$300	\$2,100,000	\$300.00	\$2,100,000
Restaurant/Retail/Office - Building #7	5,000	2020	2022	\$300	\$1,500,000	\$300.00	\$1,500,000
Restaurant/Retail/Office - Building #8	5,000	2022	2024	\$300	\$1,500,000	\$300.00	\$1,500,000
Restaurant/Retail/Office - Building #9	5,000	2022	2024	\$300	\$1,500,000	\$300.00	\$1,500,000
Restaurant/Retail/Office - Building #10	5,000	2022	2024	\$300	\$1,500,000	\$300.00	\$1,500,000
Restaurant/Retail/Office - Building #13	8,000	2022	2024	\$300	\$2,400,000	\$300.00	\$2,400,000
Retail							
Family Recreation Center	58,000	2022	2024	\$200	\$11,600,000	\$300.00	\$17,400,000
Entertainment/Retail	5,000	2022	2024	\$200	\$1,000,000	\$300.00	\$1,500,000
Restaurant/Retail/Office - Building #1	6,000	2022	2024	\$200	\$1,200,000	\$300.00	\$1,800,000
Restaurant/Retail/Office - Building #2	10,500	2022	2024	\$200	\$2,100,000	\$300.00	\$3,150,000
Restaurant/Retail/Office - Building #3	16,000	2024	2026	\$200	\$3,200,000	\$300.00	\$4,800,000
Restaurant/Retail/Office - Building #4	15,000	2024	2026	\$200	\$3,000,000	\$300.00	\$4,500,000
Restaurant/Retail/Office - Building #11	6,000	2024	2026	\$200	\$1,200,000	\$300.00	\$1,800,000
Restaurant/Retail/Office - Building #12	21,000	2024	2026	\$200	\$4,200,000	\$300.00	\$6,300,000
Restaurant/Retail/Office - Building #14	10,000	2024	2026	\$200	\$2,000,000	\$300.00	\$3,000,000
Total					\$72,050,000		\$67,750,000

Output @ Year

2054

GROSS

26,318,091

Financial Feasibility Analysis

Method of Financing

To fund the public improvements outlined on the previous pages, it is anticipated that the City El Paso will contribute 100% of its real property increment.

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development square footages, the anticipated sales per square foot and the anticipated taxable value per square foot can be found on the table below.

The following pages show the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions as well as the method of financing and debt service.

Utilizing the information outlined in this feasibility study, we have found that the TIRZ is economically feasible and will provide the City and other taxing jurisdictions with economic benefits that would not occur without its implementation.

Real Property Tax		YEARS 2020-2052	
City of El Paso	0.80343000	100.00%	0.8034300
El Paso County	0.45269400	0%	0.0000000
EPCC	0.14163800	0%	0.0000000
University Medical	0.25194300	0%	0.0000000
El Paso I.S.D.	1.31000000	0%	0.0000000
Other	0.00000000	0%	0.0000000
	2.95970500		0.8034300

Personal Property Tax		Participation	
City of El Paso	0.80343000	0%	0.0000000
El Paso County	0.45269400	0%	0.0000000
EPCC	0.14163800	0%	0.0000000
University Medical	0.25194300	0%	0.0000000
El Paso I.S.D.	1.31000000	0%	0.0000000
Other	0.00000000	0%	0.0000000
	2.95970500		0.0000000

City Sales Tax Rate	0.0200000	0.00%	0.0000000
State Sales Tax Rate	0.0625000	0.00%	0.0000000

City HOT	0.0700000	0.00%	0.0000000
State HOT	0.0600000	0.00%	0.0000000

Financial Feasibility Analysis

35 YEAR HOTEL : INPUT & OUTPUT

▶ INPUT

INFLATION RATE	2.00%
----------------	-------

DISCOUNT RATE	8.00%
---------------	-------

REAL PROPERTY TAX	PARTICIPATION		
City of El Paso	0.80343000	100.00%	0.80343000
El Paso County	0.48269400	0%	0.00000000
EPCC	0.14163800	0%	0.00000000
University Medical	0.25194300	0%	0.00000000
El Paso I.S.D.	1.31000000	0%	0.00000000
Other	0.00000000	0%	0.00000000
	2.95970500		0.80343000

PERSONAL PROPERTY TAX	PARTICIPATION		
City of El Paso	0.80343000	0%	0.00000000
El Paso County	0.48269400	0%	0.00000000
EPCC	0.14163800	0%	0.00000000
University Medical	0.25194300	0%	0.00000000
El Paso I.S.D.	1.31000000	0%	0.00000000
Other	0.00000000	0%	0.00000000
	2.95970500		0.00000000

Sales Tax Rate	0.0200000	0.00%	0.00000000
----------------	-----------	-------	------------

Hotel	Year	AREA SF	REAL PROPERTY \$ / SF TAX VALUE	PERSONAL PROPERTY \$ / SF TAX VALUE	SALES \$ / SF TAX VALUE
Hotel #1	2020	125	\$ 175,000.00	\$ 21,875.000	\$ -
TOTAL		125	21,875.000	-	-

▶ OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	27.1%	\$ 8,323,811	\$ 8,323,811	\$ -
El Paso County	15.3%	\$ 4,690,065	\$ 4,690,065	\$ -
EPCC	4.8%	\$ 1,467,418	\$ 1,467,418	\$ -
University Medical	8.5%	\$ 2,610,216	\$ 2,610,216	\$ -
El Paso I.S.D.	44.3%	\$ 13,572,050	\$ 13,572,050	\$ -
Other	0.0%	\$ -	\$ -	\$ -
	100.0%	\$ 30,663,560	\$ 30,663,560	\$ -
		100.0%	100.0%	0.0%

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	100.0%	\$ 8,323,811	\$ 8,323,811	\$ -
El Paso County	0.0%	\$ -	\$ -	\$ -
EPCC	0.0%	\$ -	\$ -	\$ -
University Medical	0.0%	\$ -	\$ -	\$ -
El Paso I.S.D.	0.0%	\$ -	\$ -	\$ -
Other	0.0%	\$ -	\$ -	\$ -
	100.0%	\$ 8,323,811	\$ 8,323,811	\$ -
		100.0%	0.0%	0.0%

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	0.0%	\$ -	\$ -	\$ -
El Paso County	21.0%	\$ 4,690,065	\$ 4,690,065	\$ -
EPCC	6.6%	\$ 1,467,418	\$ 1,467,418	\$ -
University Medical	11.7%	\$ 2,610,216	\$ 2,610,216	\$ -
El Paso I.S.D.	60.8%	\$ 13,572,050	\$ 13,572,050	\$ -
Other	0.0%	\$ -	\$ -	\$ -
	100.0%	\$ 22,339,750	\$ 22,339,750	\$ -
		100.0%	0.0%	0.0%

Financial Feasibility Analysis

TAX REVENUE PROJECTIONS & COST-BENEFIT ANALYSIS

Category	Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
REAL PROPERTY		Timable Value	15,837,507	16,498,208	21,875,622	22,912,280	22,758,707	23,219,423	23,878,254	24,193,784	24,634,807	25,127,466	25,632,244	26,142,830	26,661,323	27,188,819	27,724,790	28,270,145	28,826,384	29,393,003	30,000,000	30,627,487	31,265,221	31,913,267	32,571,584	33,240,231	33,919,270	34,608,659	35,308,450	36,018,691	36,739,422	37,470,693	38,212,554	38,965,057	39,728,254	40,492,107	41,256,668	42,021,985	42,787,999	43,554,752	44,322,195	45,090,278	45,858,952	46,628,267	47,398,174	48,168,625	48,939,672	49,711,267	50,483,461	51,256,205	52,029,549	52,803,444	53,577,840	54,352,788	55,128,239	55,904,244	56,680,754	57,457,819	58,235,390	59,013,517	59,792,141	60,571,313	61,351,084	62,131,405	62,912,327	63,693,801	64,475,878	65,258,509	66,041,736	66,825,610	67,610,081	68,395,199	69,180,915	69,967,280	70,754,245	71,541,761	72,329,878	73,118,547	73,907,818	74,697,642	75,488,069	76,279,051	77,070,638	77,862,781	78,655,530	79,448,836	80,242,750	81,037,222	81,832,303	82,627,944	83,424,196	84,221,019	85,018,455	85,816,454	86,615,056	87,414,212	88,213,973	89,014,290	89,815,114	90,616,496	91,418,387	92,220,738	93,023,599	93,826,921	94,630,745	95,435,121	96,240,000	97,045,431	97,851,455	98,658,023	99,465,186	100,272,904	101,081,227	101,890,105	102,699,588	103,509,627	104,320,272	105,131,574	105,943,483	106,755,951	107,568,929	108,382,458	109,196,588	110,011,269	110,826,551	111,642,384	112,458,719	113,275,606	114,093,095	114,911,137	115,729,782	116,549,071	117,368,955	118,189,484	119,010,608	119,832,277	120,654,541	121,477,350	122,300,754	123,124,703	123,949,247	124,774,336	125,600,020	126,426,249	127,253,074	128,080,446	128,908,415	129,736,932	130,565,948	131,395,514	132,225,581	133,056,100	133,887,121	134,718,694	135,550,770	136,383,299	137,216,331	138,049,916	138,884,005	139,718,549	140,553,598	141,389,193	142,225,384	143,062,121	143,899,454	144,737,333	145,575,708	146,414,630	147,254,049	148,094,016	148,934,581	149,775,694	150,617,306	151,459,467	152,302,127	153,145,336	153,989,044	154,833,201	155,677,857	156,523,063	157,368,769	158,214,926	159,061,584	159,908,793	160,756,503	161,604,764	162,453,526	163,302,739	164,152,454	165,002,621	165,853,290	166,704,511	167,556,234	168,408,510	169,261,288	170,114,618	170,968,450	171,822,724	172,677,491	173,532,701	174,388,404	175,244,651	176,101,392	176,958,677	177,816,456	178,674,679	179,533,296	180,392,357	181,251,812	182,111,711	182,972,105	183,833,044	184,694,478	185,556,357	186,418,731	187,281,650	188,145,064	189,008,923	189,873,277	190,738,076	191,603,270	192,468,919	193,335,073	194,201,682	195,068,796	195,936,365	196,804,439	197,673,058	198,542,172	199,411,731	200,281,785	201,152,284	202,023,278	202,893,717	203,764,651	204,636,030	205,507,904	206,380,323	207,253,237	208,126,696	209,000,650	209,875,049	210,749,943	211,625,382	212,501,316	213,377,795	214,254,769	215,132,287	216,010,300	216,888,858	217,767,911	218,647,519	219,527,632	220,408,199	221,289,270	222,170,895	223,053,024	223,935,707	224,818,894	225,702,535	226,586,670	227,471,349	228,356,522	229,242,240	230,128,453	231,015,111	231,902,264	232,789,962	233,678,155	234,566,893	235,456,126	236,345,904	237,236,177	238,126,995	239,018,308	239,910,156	240,802,599	241,695,587	242,589,070	243,483,108	244,377,751	245,272,949	246,168,652	247,064,910	247,961,673	248,858,991	249,756,814	250,655,192	251,554,075	252,453,413	253,353,256	254,253,654	255,154,557	256,055,915	256,957,778	257,860,196	258,763,119	259,666,596	260,570,577	261,475,012	262,379,951	263,285,444	264,191,441	265,097,992	266,005,047	266,912,656	267,820,769	268,729,336	269,638,407	270,547,932	271,457,961	272,368,544	273,279,631	274,191,172	275,103,217	276,015,816	276,928,919	277,842,576	278,756,737	279,671,452	280,586,671	281,502,344	282,418,521	283,335,252	284,252,487	285,170,176	286,088,369	287,007,116	287,926,467	288,846,372	289,766,781	290,687,744	291,609,211	292,531,231	293,453,854	294,377,031	295,300,712	296,224,947	297,149,686	298,074,979	299,000,776	299,927,027	300,853,781	301,781,078	302,708,869	303,637,195	304,566,016	305,495,382	306,425,243	307,355,649	308,286,550	309,217,996	310,149,937	311,082,423	312,015,404	312,948,830	313,882,751	314,817,217	315,752,178	316,687,684	317,623,685	318,560,131	319,497,072	320,434,458	321,372,340	322,310,668	323,249,492	324,188,762	325,128,528	326,068,740	327,009,448	327,950,602	328,892,251	329,834,445	330,777,134	331,720,268	332,663,897	333,608,071	334,552,740	335,497,954	336,443,663	337,389,917	338,336,666	339,283,960	340,231,749	341,180,083	342,128,912	343,077,286	344,026,155	344,975,569	345,925,478	346,875,932	347,826,891	348,778,305	349,730,224	350,682,698	351,635,677	352,589,111	353,543,050	354,497,444	355,452,343	356,407,787	357,363,726	358,320,119	359,277,016	360,234,457	361,192,392	362,150,871	363,109,845	364,069,364	365,029,378	365,989,837	366,950,791	367,912,190	368,874,084	369,836,523	370,799,547	371,763,116	372,727,180	373,691,689	374,656,693	375,622,142	376,588,086	377,554,475	378,521,359	379,488,688	380,456,512	381,424,881	382,393,745	383,363,054	384,332,858	385,303,197	386,274,031	387,245,410	388,217,284	389,189,603	390,162,417	391,135,776	392,109,630	393,083,929	394,058,723	395,034,062	396,009,896	396,986,175	397,962,849	398,939,968	399,917,572	400,895,621	401,874,165	402,853,154	403,832,638	404,812,667	405,793,191	406,774,260	407,754,824	408,735,833	409,717,337	410,699,286	411,681,730	412,664,619	413,647,993	414,631,912	415,616,326	416,601,285	417,586,739	418,572,638	419,559,032	420,545,971	421,533,405	422,521,384	423,509,858	424,498,877	425,488,391	426,478,450	427,469,004	428,460,103	429,451,697	430,443,736	431,436,270	432,429,349	433,422,923	434,417,042	435,411,656	436,406,715	437,402,279	438,398,398	439,395,022	440,392,101	441,389,685	442,387,724	443,386,268	444,385,367	445,384,971	446,385,030	447,385,594	448,386,713	449,388,337	450,390,516	451,393,200	452,396,439	453,400,183	454,404,472	455,409,256	456,414,585	457,420,409	458,426,678	459,433,442	460,440,651	461,448,355	462,456,514	463,465,178	464,474,297	465,483,821	466,493,799	467,504,182	468,514,920	469,526,063	470,537,661	471,549,664	472,562,122	473,575,085	474,588,503	475,602,326	476,616,504	477,631,087	478,646,025	479,651,368	480,657,166	481,663,469	482,670,227	483,677,490	484,685,208	485,693,431	486,702,109	487,711,292	488,720,930	489,731,073	490,741,671	491,752,774	492,764,332	493,776,395	494,788,913	495,801,836	496,815,214	497,829,097	498,843,435	499,858,278	500,873,576	501,889,379	502,905,627	503,922,370	504,939,658	505,957,441	506,975,669	507,994,292	509,013,360	510,032,823	511,052,731	512,073,134	513,094,082	514,115,525	515,137,413	516,159,796	517,182,624	518,205,947	519,229,715	520,253,978	521,278,686	522,303,889	523,329,537	524,355,680	525,382,268	526,409,351	527,436,879	528,464,802	529,493,170	530,521,933	531,551,141	532,580,844	533,611,002	534,641,665	535,672,783	536,704,306	537,736,284	538,768,667	539,801,505	540,834,848	541,868,646	542,902,949	543,937,707	544,972,970	546,008,688	547,044,811	548,081,389	549,118,472	550,156,010	551,194,053	552,232,551	553,271,554	554,311,012	555,350,975	556,391,393	557,432,316	558,473,694	559,515,477	560,557,715	561,600,458	562,643,656	563,687,359	564,731,517	565,776,180	566,821,298	567,866,921	568,913,000	569,959,584	571,006,623	572,054,157	573,102,136	574,150,510	575,199,329	576,248,643	577,298,402	578,348,656	579,399,355	580,450,549	581,502,188	582,554,322	583,606,901	584,660,075	585,713,794	586,768,008	587,822,767	588,878,021	589,933,820	591,000,114	592,066,953	593,134,287	594,202,066	595,270,340	596,339,159	597,408,473	598,478,232	599,548,486	600,619,195	601,690,409	602,762,168	603,834,422	604,907,121	605,980,315	607,054,054	608,128,288	609,203,067	610,278,341	611,354,160	612,430,474	613,507,233	614,584,487	615,662,196	616,740,410	617,819,169	618,898,423	620,000,000	621,099,849	622,199,942	623,299,329	624,399,060	625,499,185	626,599,654	627,699,417	628,799,524	629,899,925	630,999,670	632,099,809	633,199,292	634,299,070	635,398,193	636,497,611	637,597,274	638,697,132	639,797,235	640,897,533	641,998,076	643,098,824	644,199,827	645,301,025	646,402,468	647,504,106	648,605,989	649,708,167	650,810,590	651,913,308	653,016,271	654,119,429	655,222,842	656,326,450	657,430,203	658,534,151	659,638,244	660,742,432	661,846,765	662,951,293	664,055,966	665,160,834	666,265,947	667,371,255	668,476,808	669,582,556	670,688,449	671,794,53

Financial Feasibility Analysis

35 YEAR - OFFICE : INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
----------------	-------

DISCOUNT RATE	6.00%
---------------	-------

REAL PROPERTY TAX		PARTICIPATION	
City of El Paso	0.80343000	100.00%	0.80343000
El Paso County	0.45269400	0%	0.00000000
EPCC	0.14163800	0%	0.00000000
University Medical	0.25194300	0%	0.00000000
El Paso I.S.D.	1.31000000	0%	0.00000000
Other	0.00000000	0%	0.00000000
	2.95970500		0.80343000

PERSONAL PROPERTY TAX		PARTICIPATION	
City of El Paso	0.80343000	0%	0.00000000
El Paso County	0.45269400	0%	0.00000000
EPCC	0.14163800	0%	0.00000000
University Medical	0.25194300	0%	0.00000000
El Paso I.S.D.	1.31000000	0%	0.00000000
Other	0.00000000	0%	0.00000000
	2.95970500		0.00000000

Sales Tax Rate	0.0200000	0.00%	0.00000000
----------------	-----------	-------	------------

Office	Year	AREA SF	REAL PROPERTY		PERSONAL PROPERTY		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
Restaurant/Retail/Office - Building #15	2020	7,000	\$ 175.00	\$ 1,228,000	\$ -	\$ -		
Restaurant/Retail/Office - Building #16	2020	5,000	\$ 175.00	\$ 875,000	\$ -	\$ -		
Restaurant/Retail/Office - Building #17	2020	8,000	\$ 175.00	\$ 1,400,000	\$ -	\$ -		
Restaurant/Retail/Office - Building #18	2022	8,000	\$ 175.00	\$ 1,400,000				
Restaurant/Retail/Office - Building #19	2022	8,000	\$ 175.00	\$ 1,400,000				
Restaurant/Retail/Office - Building #20	2022	7,000	\$ 175.00	\$ 1,228,000				
TOTAL		41,000		7,176,000				

► OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	27.1%	\$ 4,746,957	\$ 4,746,957	\$ -
El Paso County	15.3%	\$ 2,674,681	\$ 2,674,681	\$ -
EPCC	4.8%	\$ 936,949	\$ 936,949	\$ -
University Medical	8.5%	\$ 1,488,571	\$ 1,488,571	\$ -
El Paso I.S.D.	44.3%	\$ 7,738,957	\$ 7,738,957	\$ -
Other	0.0%	\$ -	\$ -	\$ -
100.0%	\$ 17,487,015	\$ 17,487,015	\$ -	\$ -

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	100.0%	\$ 4,746,957	\$ 4,746,957	\$ -
El Paso County	0.0%	\$ -	\$ -	\$ -
EPCC	0.0%	\$ -	\$ -	\$ -
University Medical	0.0%	\$ -	\$ -	\$ -
El Paso I.S.D.	0.0%	\$ -	\$ -	\$ -
Other	0.0%	\$ -	\$ -	\$ -
100.0%	\$ 4,746,957	\$ 4,746,957	\$ -	\$ -

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	0.0%	\$ -	\$ -	\$ -
El Paso County	27.0%	\$ 2,674,681	\$ 2,674,681	\$ -
EPCC	4.8%	\$ 936,949	\$ 936,949	\$ -
University Medical	11.7%	\$ 1,488,571	\$ 1,488,571	\$ -
El Paso I.S.D.	60.8%	\$ 7,738,957	\$ 7,738,957	\$ -
Other	0.0%	\$ -	\$ -	\$ -
100.0%	\$ 12,740,068	\$ 12,740,068	\$ -	\$ -

Financial Feasibility Analysis

TAX REVENUE PROJECTIONS & COST-BENEFIT ANALYSIS

Calendar Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36		
TOTAL TAX REVENUE																																							
REAL PROPERTY	% OCCUPIED	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Taxable Value	4,500,000	8,622,000	11,110,000	12,716,700	13,120,000	13,800,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
	FY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	City of EP Pass	1,346,210	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	EP Pass County	196,541	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EPCC	491,648	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
University Medical	4,196,111	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EP Pass U.S.D.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	1,346,210	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
PERSONAL PROPERTY	% OCCUPIED	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	FY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	City of EP Pass	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	EP Pass County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EPCC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
University Medical	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EP Pass U.S.D.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SALES TAX	% OCCUPIED	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
	Taxable Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	FY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	City of EP Pass	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	EP Pass County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EPCC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
University Medical	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EP Pass U.S.D.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUMMARY																																							
City of EP Pass	1,346,210	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EP Pass County	196,541	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EPCC	491,648	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
University Medical	4,196,111	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EP Pass U.S.D.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	1,346,210	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Financial Feasibility Analysis

35 YEAR - RETAIL : INPUT & OUTPUT

▶ INPUT

INFLATION RATE	2.00%
----------------	-------

DISCOUNT RATE	8.00%
---------------	-------

REAL PROPERTY TAX		PARTICIPATION	
City of El Paso	0.80343000	100.00%	0.80343000
El Paso County	0.45269400	0%	0.00000000
EPCC	0.14183800	0%	0.00000000
University Medical	0.25194300	0%	0.00000000
El Paso I.S.D.	1.31000000	0%	0.00000000
Other	0.00000000	0%	0.00000000
	2.95970600		0.80343000

PERSONAL PROPERTY TAX		PARTICIPATION	
City of El Paso	0.80343000	0%	0.00000000
El Paso County	0.45269400	0%	0.00000000
EPCC	0.14183800	0%	0.00000000
University Medical	0.25194300	0%	0.00000000
El Paso I.S.D.	1.31000000	0%	0.00000000
Other	0.00000000	0%	0.00000000
	2.95970600		0.00000000

Sales Tax Rate	0.02000000	0.00%	0.00000000
----------------	------------	-------	------------

Restaurant/Retail

Year	AREA	REAL PROPERTY		PERSONAL PROPERTY		SALES		
		\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	
2020	Restaurant/Retail/Office - Building #6	10,000	\$ 300.00	\$ 3,000,000	\$ 15.00	\$ 150,000	\$ 300.00	\$ 3,000,000
2020	Restaurant/Retail/Office - Building #6	7,000	\$ 300.00	\$ 2,100,000	\$ 15.00	\$ 105,000	\$ 300.00	\$ 2,100,000
2020	Restaurant/Retail/Office - Building #7	5,000	\$ 300.00	\$ 1,500,000	\$ 15.00	\$ 75,000	\$ 300.00	\$ 1,500,000
2022	Restaurant/Retail/Office - Building #8	5,000	\$ 300.00	\$ 1,500,000	\$ 15.00	\$ 75,000	\$ 300.00	\$ 1,500,000
2022	Restaurant/Retail/Office - Building #9	5,000	\$ 300.00	\$ 1,500,000	\$ 15.00	\$ 75,000	\$ 300.00	\$ 1,500,000
2022	Restaurant/Retail/Office - Building #10	5,000	\$ 300.00	\$ 1,500,000	\$ 15.00	\$ 75,000	\$ 300.00	\$ 1,500,000
2022	Restaurant/Retail/Office - Building #13	8,000	\$ 300.00	\$ 2,400,000	\$ 15.00	\$ 120,000	\$ 300.00	\$ 2,400,000
2022	Family Recreation Center	58,000	\$ 200.00	\$ 11,600,000	\$ 15.00	\$ 870,000	\$ 300.00	\$ 17,400,000
2022	Entertainment/Retail	5,000	\$ 200.00	\$ 1,000,000	\$ 15.00	\$ 75,000	\$ 300.00	\$ 1,000,000
2022	Restaurant/Retail/Office - Building #1	6,000	\$ 200.00	\$ 1,200,000	\$ 15.00	\$ 90,000	\$ 300.00	\$ 1,200,000
2022	Restaurant/Retail/Office - Building #2	10,500	\$ 200.00	\$ 2,100,000	\$ 15.00	\$ 157,500	\$ 300.00	\$ 2,150,000
2024	Restaurant/Retail/Office - Building #3	16,000	\$ 200.00	\$ 3,200,000	\$ 15.00	\$ 240,000	\$ 300.00	\$ 4,800,000
2024	Restaurant/Retail/Office - Building #4	15,000	\$ 200.00	\$ 3,000,000	\$ 15.00	\$ 225,000	\$ 300.00	\$ 4,500,000
2024	Restaurant/Retail/Office - Building #11	6,000	\$ 200.00	\$ 1,200,000	\$ 15.00	\$ 90,000	\$ 300.00	\$ 1,800,000
2024	Restaurant/Retail/Office - Building #12	21,000	\$ 200.00	\$ 4,200,000	\$ 15.00	\$ 315,000	\$ 300.00	\$ 6,300,000
2024	Restaurant/Retail/Office - Building #14	10,000	\$ 200.00	\$ 2,000,000	\$ 15.00	\$ 150,000	\$ 300.00	\$ 3,000,000
	TOTAL	192,500		43,000,000		2,887,500		57,750,000

▶ OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES				
City of El Paso	49.5%	\$ 63,383,090	=	\$ 14,412,057	+	\$ 964,252	+	\$ 48,006,781
El Paso County	6.8%	\$ 8,663,807	=	\$ 8,120,498	+	\$ 543,310	+	\$ -
EPCC	2.1%	\$ 2,710,715	=	\$ 2,540,725	+	\$ 169,990	+	\$ -
University Medical	3.8%	\$ 4,821,768	=	\$ 4,518,394	+	\$ 303,374	+	\$ -
El Paso I.S.D.	19.6%	\$ 25,071,213	=	\$ 23,498,991	+	\$ 1,572,222	+	\$ -
Other	18.3%	\$ 23,498,991	=	\$ 23,498,991	+	\$ -	+	\$ -
	100.0%	\$ 128,137,584		\$ 76,590,655		\$ 3,562,143		\$ 48,006,781
		100.0%		99.9%		2.9%		37.9%

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES				
City of El Paso	100.0%	\$ 14,412,057	=	\$ 14,412,057	+	\$ -	+	\$ -
El Paso County	0.0%	\$ -	=	\$ -	+	\$ -	+	\$ -
EPCC	0.0%	\$ -	=	\$ -	+	\$ -	+	\$ -
University Medical	0.0%	\$ -	=	\$ -	+	\$ -	+	\$ -
El Paso I.S.D.	0.0%	\$ -	=	\$ -	+	\$ -	+	\$ -
Other	0.0%	\$ -	=	\$ -	+	\$ -	+	\$ -
	100.0%	\$ 14,412,057		\$ 14,412,057		\$ -		\$ -
		100.0%		100.0%		0.0%		0.0%

Financial Feasibility Analysis

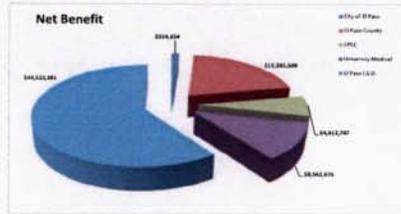
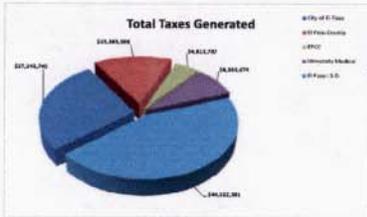
ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

TAXABLE BASE YEAR GROWTH (LAPL DISCOUNT RATE 6.00%)		ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES																																			
REAL PROPERTY TAX		REAL PROPERTY TAX																		SPECIALTY TAXES						TOTAL											
City of St. Paul	St. Paul County	SPCIC	University Medical	St. Paul L.L.O.	Other	City of St. Paul	St. Paul County	SPCIC	University Medical	St. Paul L.L.O.	Other	City of St. Paul	St. Paul County	SPCIC	University Medical	St. Paul L.L.O.	Other	City of St. Paul	St. Paul County	SPCIC	University Medical	St. Paul L.L.O.	Other	City of St. Paul	St. Paul County	SPCIC	University Medical	St. Paul L.L.O.	Other	City of St. Paul	St. Paul County	SPCIC	University Medical	St. Paul L.L.O.	Other		
REVENUE YEAR	BASE YEAR	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36
2019	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	
REVENUE YEAR	BASE YEAR	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
TAXABLE VALUE	City of St. Paul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TAXABLE VALUE INCREMENT	City of St. Paul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE A	TAXABLE VALUE INCREMENT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE B	TOTAL TAX REVENUE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE C	REAL PROPERTY TAX	0	0	18,037,500	18,436,352	17,876,500	17,316,648	16,756,796	16,196,944	15,637,092	15,077,240	14,517,388	13,957,536	13,397,684	12,837,832	12,277,980	11,718,128	11,158,276	10,598,424	10,038,572	9,478,720	8,918,868	8,359,016	7,799,164	7,239,312	6,679,460	6,119,608	5,559,756	4,999,904	4,440,052	3,880,200	3,320,348	2,760,496	2,200,644	1,640,792	1,080,940	521,088
REVENUE D	SPECIALTY TAXES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE E	TOTAL TAX REVENUE	0	0	18,037,500	18,436,352	17,876,500	17,316,648	16,756,796	16,196,944	15,637,092	15,077,240	14,517,388	13,957,536	13,397,684	12,837,832	12,277,980	11,718,128	11,158,276	10,598,424	10,038,572	9,478,720	8,918,868	8,359,016	7,799,164	7,239,312	6,679,460	6,119,608	5,559,756	4,999,904	4,440,052	3,880,200	3,320,348	2,760,496	2,200,644	1,640,792	1,080,940	521,088

Financial Feasibility Analysis

Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	Participation	Total Net Benefit
City of St. Paul	\$17,263,705	\$26,218,091	\$924,454
St. Paul County	\$15,288,509	\$0	\$15,288,509
SPCC	\$4,813,727	\$0	\$4,813,727
University Medical	\$7,563,214	\$0	\$7,563,214
St. Paul I.B.D.	\$44,222,381	\$0	\$44,222,381
Total	\$106,637,089	\$26,218,091	\$74,209,004



APPENDIX A - CURRENT PROPERTY OWNERSHIP

PROPERTY ID	OWNER	LEGAL DESCRIPTION	Acres	EX.	IMPR. VALUE	LAND VALUE	TAXABLE VALUE
568428	CITY OF EL PASO	7 CASTNER RANGE N PT OF BLK (2203.05 FT ON N-323.9 FT ON E IRREG ON S 13388.05 FT ON W)	50	Y	\$ 8,289,073	\$ 5,091,075	\$ -
			50		\$ 8,289,073	\$ 5,091,075	\$ -