

21.4

ORDINANCE NO. 018805

AN ORDINANCE APPROVING A PROJECT AND FINANCING PLAN FOR TAX INCREMENT REINVESTMENT ZONE NUMBER ELEVEN, CITY OF EL PASO, TEXAS; MAKING VARIOUS FINDINGS RELATED TO SUCH PLAN; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, as authorized by Chapter 311 of the Texas Tax Code (the "Act") and pursuant to Ordinance No. 018792, adopted by the City Council of the City of El Paso, Texas (the "City") on May 29, 2018, the City created Tax Increment Reinvestment Zone Number Eleven, City of El Paso, Texas (the "Zone"); and

WHEREAS, on June 12, 2018, the board of directors of the Zone (the "Board") adopted a Project and Financing Plan for the Zone, which is attached hereto as Exhibit "A" (the "Plan"), as required by Section 311.011(a) of the Act; and

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

Section 1. Findings.

That the City Council hereby makes the following findings of fact:

- 1.1 The statements and facts set forth in the recitals of this Ordinance are true and correct.
- 1.2 That the Plan includes all information required by Sections 311.003(b) and (c) of the Act.
- 1.3 That the Plan is feasible and conforms to the City's comprehensive plan.

Section 2. Approval of Plan.

That based on the findings set forth in Section 1 of this Ordinance, the Plan is hereby approved.

Section 3. Severability.

That if any portion, section or part of a section of this Ordinance is subsequently declared invalid, inoperative or void for any reason by a court of competent jurisdiction, the remaining portions, sections or parts of sections of this Ordinance shall be and remain in full force and effect and shall not in any way be impaired or affected by such decision, opinion or judgment.

Section 4. 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 26 day of June, 2018.

CITY OF EL PASO

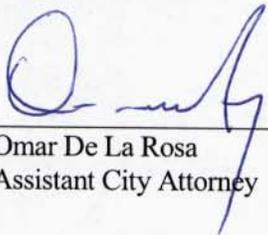

Dee Margo, Mayor



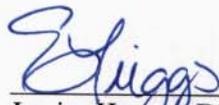
ATTEST:


Laura Prine
City Clerk

APPROVED AS TO FORM:


Omar De La Rosa
Assistant City Attorney

APPROVED AS TO CONTENT:


By: Jessica Herrera, Director
Economic & International Development

018805

EXHIBIT A
Tax Increment Reinvestment Zone No. 11 Project and Finance Plan

018805

Tax Increment Reinvestment Zone #11

City of El Paso, Texas

PROJECT AND FINANCING PLAN
June 2018



Introduction

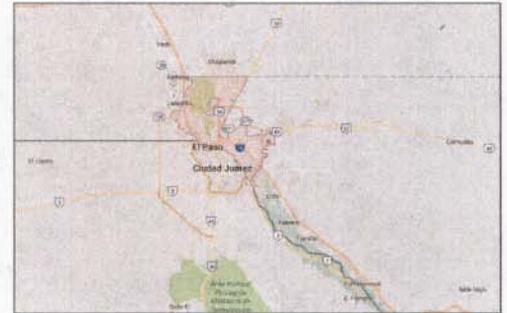


Tax Increment Reinvestment Zone #11, City of El Paso

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.



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.

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.

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 - OFFICE : INPUT & OUTPUT

▶ INPUT

INFLATION RATE 3.05%

DISCOUNT RATE 6.95%

REAL PROPERTY TAX	PARTICIPATION	
City of El Paso	0.89243000	100.0%
El Paso County	0.44519400	5%
EPCC	0.16143800	2%
University Medical	0.25184300	3%
El Paso I.S.D.	1.31764000	15%
Other	0.00000000	0%
	5.95778400	8.85432000

PERSONAL PROPERTY TAX	PARTICIPATION	
City of El Paso	0.89243000	0%
El Paso County	0.44519400	0%
EPCC	0.16143800	0%
University Medical	0.25184300	0%
El Paso I.S.D.	1.31764000	0%
Other	0.00000000	0%
	2.96778400	0.00000000

Sales Tax Rate 0.020000% 0.02% 0.00000000

Office	Year	AREA SF	REAL PROPERTY TAX VALUE	PERSONAL PROPERTY TAX VALUE	SALES TAX VALUE
Restaurant/Fetal Office - Building #10	2020	7,800	\$ 173,000	\$ 1,231,000	\$ -
Restaurant/Fetal Office - Building #10	2021	8,000	\$ 173,000	\$ 873,000	\$ -
Restaurant/Fetal Office - Building #11	2020	8,000	\$ 173,000	\$ 1,000,000	\$ -
Restaurant/Fetal Office - Building #11	2021	8,000	\$ 173,000	\$ 1,488,000	\$ -
Restaurant/Fetal Office - Building #11	2022	8,000	\$ 173,000	\$ 1,488,000	\$ -
Restaurant/Fetal Office - Building #11	2023	7,000	\$ 173,000	\$ 1,231,000	\$ -
TOTAL		41,800	7,374,000	-	-

▶ OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	27.0%	\$ 4,748,957	\$ -	\$ -
El Paso County	13.2%	\$ 2,074,881	\$ -	\$ -
EPCC	4.8%	\$ 824,848	\$ -	\$ -
University Medical	8.8%	\$ 1,488,071	\$ -	\$ -
El Paso I.S.D.	68.2%	\$ 7,798,957	\$ -	\$ -
Other	0.0%	\$ -	\$ -	\$ -
	100.0%	\$ 17,407,614	\$ -	\$ -

TOTAL PARTICIPATION	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	100.0%	\$ 4,748,957	\$ -	\$ -
El Paso County	0.0%	\$ -	\$ -	\$ -
EPCC	0.0%	\$ -	\$ -	\$ -
University Medical	0.0%	\$ -	\$ -	\$ -
El Paso I.S.D.	0.0%	\$ -	\$ -	\$ -
Other	0.0%	\$ -	\$ -	\$ -
	100.0%	\$ 4,748,957	\$ -	\$ -

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	0.0%	\$ -	\$ -	\$ -
El Paso County	27.0%	\$ 2,074,881	\$ -	\$ -
EPCC	4.8%	\$ 824,848	\$ -	\$ -
University Medical	17.2%	\$ 1,488,071	\$ -	\$ -
El Paso I.S.D.	68.0%	\$ 7,798,957	\$ -	\$ -
Other	0.0%	\$ -	\$ -	\$ -
	100.0%	\$ 12,186,758	\$ -	\$ -

Financial Feasibility Analysis

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

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		TOTAL			
		2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020						
PROPERTY TAX	City of TIRZ	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0			
	County of TIRZ	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	
	State of TIRZ	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
	TOTAL	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0		

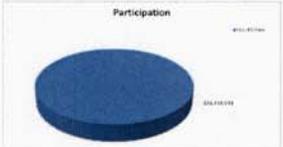
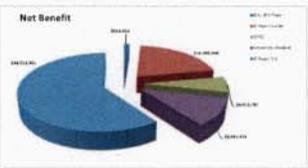
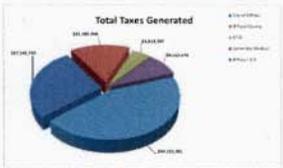


APPENDIX A - CURRENT PROPERTY OWNERSHIP

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	\$ -

Financial Feasibility Analysis

Feeding Arrangements	Total Taxes Generated	Participation	Total Net Benefits
Case 1 (All Public)	\$107,372,762	\$25,318,000	\$820,750
Case 2 (Public/Partners)	\$11,485,320	\$0	\$73,305,320
Case 3 (Partners)	\$4,415,100	\$0	\$4,717,700
Case 4 (Partners/Partners)	\$8,511,212	\$0	\$8,722,212
Case 5 (Partners/Partners)	\$84,433,188	\$0	\$84,737,388
Total	\$115,817,582	\$25,318,000	\$874,236,388



Financial Feasibility Analysis

35 YEAR - RETAIL : INPUT & OUTPUT

INPUT

INFLATION RATE	3.00%
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DISCOUNT RATE	8.00%
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REAL PROPERTY TAX	PARTICIPATION	
City of El Paso	8.80242000	100.00%
El Paso County	6.45292400	0%
EPCC	0.14124800	0%
University Medical	0.21184300	0%
El Paso I.S.D.	1.21024000	0%
Other	0.00000000	0%
	2.99775500	0.00000000

PERSONAL PROPERTY TAX	PARTICIPATION	
City of El Paso	0.00343000	0%
El Paso County	0.02184000	0%
EPCC	0.14124800	0%
University Medical	0.21184300	0%
El Paso I.S.D.	1.21024000	0%
Other	0.00000000	0%
	2.99775500	0.00000000

Sales Tax Rate	0.020000%	0.00%	0.000000%
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Restaurants/Retail	Year	AREA	REAL PROPERTY		PERSONAL PROPERTY		SALES					
			\$/SF	TAX VALUE	\$/SF	TAX VALUE	\$/SF	TAX VALUE				
Restaurant/RetailOffice - Building #0	2020	10,998	\$	300,000	\$	15,000	\$	100,000	\$	300,000	\$	3,000,000
Restaurant/RetailOffice - Building #0	2020	7,088	\$	300,000	\$	15,000	\$	100,000	\$	300,000	\$	2,100,000
Restaurant/RetailOffice - Building #0	2020	0,000	\$	100,000	\$	5,000	\$	75,000	\$	300,000	\$	1,500,000
Restaurant/RetailOffice - Building #0	2022	0,000	\$	300,000	\$	15,000	\$	75,000	\$	300,000	\$	1,500,000
Restaurant/RetailOffice - Building #0	2022	0,000	\$	300,000	\$	15,000	\$	75,000	\$	300,000	\$	1,500,000
Restaurant/RetailOffice - Building #12	2022	10,000	\$	300,000	\$	15,000	\$	100,000	\$	300,000	\$	2,400,000
Family Recreation Center	2022	38,000	\$	200,000	\$	10,000	\$	870,000	\$	300,000	\$	17,400,000
Entertainment/Retail	2022	0,000	\$	200,000	\$	10,000	\$	75,000	\$	300,000	\$	1,500,000
Restaurant/RetailOffice - Building #1	2022	0,000	\$	200,000	\$	10,000	\$	30,000	\$	300,000	\$	1,500,000
Restaurant/RetailOffice - Building #2	2022	10,000	\$	200,000	\$	10,000	\$	100,000	\$	300,000	\$	3,150,000
Restaurant/RetailOffice - Building #3	2024	10,000	\$	200,000	\$	10,000	\$	240,000	\$	300,000	\$	4,900,000
Restaurant/RetailOffice - Building #6	2024	10,000	\$	200,000	\$	10,000	\$	220,000	\$	300,000	\$	4,500,000
Restaurant/RetailOffice - Building #11	2024	0,000	\$	200,000	\$	10,000	\$	90,000	\$	300,000	\$	1,800,000
Restaurant/RetailOffice - Building #12	2024	21,000	\$	200,000	\$	10,000	\$	315,000	\$	300,000	\$	6,300,000
Restaurant/RetailOffice - Building #14	2024	10,000	\$	200,000	\$	10,000	\$	150,000	\$	300,000	\$	3,000,000
TOTAL:		192,500		43,000,000		2,067,000						87,750,000

OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES		
City of El Paso	48.0%	\$	14,412,057	\$	164,282	\$	48,306,743
El Paso County	0.0%	\$	6,120,488	\$	0	\$	-
EPCC	2.7%	\$	2,563,725	\$	0	\$	169,380
University Medical	2.8%	\$	4,619,784	\$	0	\$	362,374
El Paso I.S.D.	18.0%	\$	23,488,981	\$	0	\$	1,872,222
Other	18.3%	\$	23,488,981	\$	0	\$	300,000
	100.0%	\$	14,412,057	\$	164,282	\$	48,306,743

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES		
City of El Paso	100.0%	\$	14,412,057	\$	0	\$	-
El Paso County	0.0%	\$	-	\$	0	\$	-
EPCC	0.0%	\$	-	\$	0	\$	-
University Medical	0.0%	\$	-	\$	0	\$	-
El Paso I.S.D.	0.0%	\$	-	\$	0	\$	-
Other	0.0%	\$	-	\$	0	\$	-
	100.0%	\$	14,412,057	\$	0	\$	-

Financial Feasibility Analysis

TAX REVENUE PROJECTIONS & COST-BENEFIT ANALYSIS

		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	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100																																																																																																																															
PARTICIPATION		Transfer Fee	100000	144000	188000	232000	276000	320000	364000	408000	452000	496000	540000	584000	628000	672000	716000	760000	804000	848000	892000	936000	980000	1024000	1068000	1112000	1156000	1200000	1244000	1288000	1332000	1376000	1420000	1464000	1508000	1552000	1596000	1640000	1684000	1728000	1772000	1816000	1860000	1904000	1948000	1992000	2036000	2080000	2124000	2168000	2212000	2256000	2300000	2344000	2388000	2432000	2476000	2520000	2564000	2608000	2652000	2696000	2740000	2784000	2828000	2872000	2916000	2960000	3004000	3048000	3092000	3136000	3180000	3224000	3268000	3312000	3356000	3400000	3444000	3488000	3532000	3576000	3620000	3664000	3708000	3752000	3796000	3840000	3884000	3928000	3972000	4016000	4060000	4104000	4148000	4192000	4236000	4280000	4324000	4368000	4412000	4456000	4500000	4544000	4588000	4632000	4676000	4720000	4764000	4808000	4852000	4896000	4940000	4984000	5028000	5072000	5116000	5160000	5204000	5248000	5292000	5336000	5380000	5424000	5468000	5512000	5556000	5600000	5644000	5688000	5732000	5776000	5820000	5864000	5908000	5952000	5996000	6040000	6084000	6128000	6172000	6216000	6260000	6304000	6348000	6392000	6436000	6480000	6524000	6568000	6612000	6656000	6700000	6744000	6788000	6832000	6876000	6920000	6964000	7008000	7052000	7096000	7140000	7184000	7228000	7272000	7316000	7360000	7404000	7448000	7492000	7536000	7580000	7624000	7668000	7712000	7756000	7800000	7844000	7888000	7932000	7976000	8020000	8064000	8108000	8152000	8196000	8240000	8284000	8328000	8372000	8416000	8460000	8504000	8548000	8592000	8636000	8680000	8724000	8768000	8812000	8856000	8900000	8944000	8988000	9032000	9076000	9120000	9164000	9208000	9252000	9296000	9340000	9384000	9428000	9472000	9516000	9560000	9604000	9648000	9692000	9736000	9780000	9824000	9868000	9912000	9956000	10000000
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Financial Feasibility Analysis

35 YEAR HOTEL : INPUT & OUTPUT

► INPUT

INFLATION RATE 2.00%

DISCOUNT RATE 4.00%

REAL PROPERTY TAX	PARTICIPATION	
City of El Paso	100.00%	0.0041000
El Paso County	0%	0.0000000
EPCC	0%	0.0000000
University Medical	0%	0.0000000
El Paso L.L.D.	0%	0.0000000
Other	0%	0.0000000
Total		0.0041000

PERSONAL PROPERTY TAX	PARTICIPATION	
City of El Paso	0%	0.0000000
El Paso County	0%	0.0000000
EPCC	0%	0.0000000
University Medical	0%	0.0000000
El Paso L.L.D.	0%	0.0000000
Other	0%	0.0000000
Total		0.0000000

Sales Tax Rate 0.000000% 0.00% 0.0000000

Hotel	Year	ASDA	REAL PROPERTY	PERSONAL PROPERTY	SALES
		3F	\$ / SF TAX VALUE	\$ / SF TAX VALUE	\$ / SF TAX VALUE
Hotel #1	2020	125	\$ 175,000.00	\$ 21,875.000	\$ -
TOTAL		125	\$ 175,000.00	\$ 21,875.000	\$ -

► OUTPUT

TOTAL TAX REVENUE	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	27.7%	\$ 8,323,811	\$ -	\$ -
El Paso County	17.2%	\$ 4,986,985	\$ -	\$ -
EPCC	6.8%	\$ 1,687,418	\$ -	\$ -
University Medical	6.8%	\$ 1,687,418	\$ -	\$ -
El Paso L.L.D.	48.2%	\$ 13,572,489	\$ -	\$ -
Other	0.0%	\$ -	\$ -	\$ -
Total	100.0%	\$ 30,657,121	\$ -	\$ -

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

NET BENEFIT	TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	0.0%	\$ -	\$ -	\$ -
El Paso County	21.0%	\$ 4,986,985	\$ -	\$ -
EPCC	6.8%	\$ 1,687,418	\$ -	\$ -
University Medical	17.7%	\$ 2,416,218	\$ -	\$ -
El Paso L.L.D.	88.8%	\$ 13,572,489	\$ -	\$ -
Other	0.0%	\$ -	\$ -	\$ -
Total	100.0%	\$ 22,663,109	\$ -	\$ -

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.

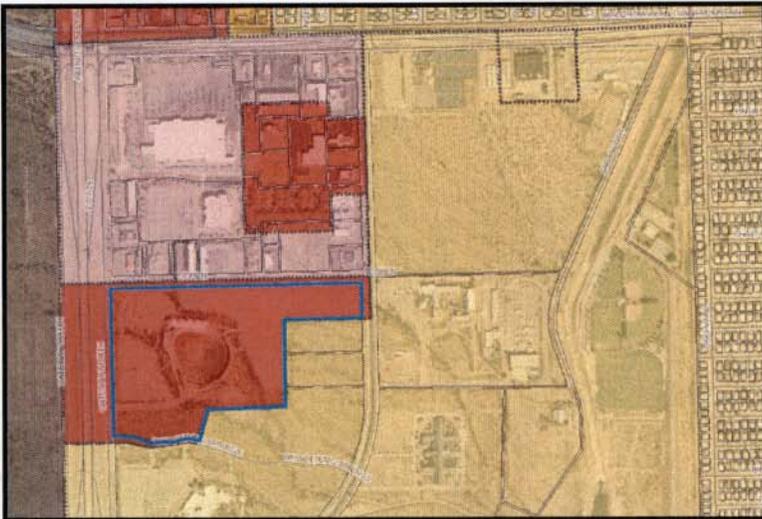
The table provides an overview of the potential development that we believe will occur during the life of the TIRZ along with estimated dates of when the incremental revenue will flow into the TIRZ fund.

	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		
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					\$72,650,000		\$97,758,000

Output @ Year 2064

GROSS **26,316,091**

Current Conditions



Land Use

The TIRZ contains Cohen Stadium, an underused 30 year old structure, and its associated parking lots.

Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of implementation.

Zoning

The property within the TIRZ is currently zoned as C-4, Regional Commercial (shaded in red). Regional Commercial allows for commercial uses intended to serve the entire City to permit heavy commercial uses characterized by automotive and light warehousing. Regional Commercial serves to provide a transition from general business areas to industrial and manufacturing uses, and to accommodate major locations of commerce, service and employment activities. Within the Central Business District, more intensive commercial uses are allowed, the predominant of which are retail trade and service uses, providing less restrictive height and area regulations.

As new development occurs, the current zoning will change to accommodate the development. It is not anticipated that there will be any changes to the master plan, building codes or other municipal ordinances or subdivision rules and regulations of the City at this time.

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

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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.



SCANNED

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#Pages 28 #Pages 1
7/6/2018 8:43:41 AM
Filed & Recorded in
Official Records of
El Paso County
Delia Briones
County Clerk
Fees \$134.00

Handwritten initials

I hereby certify that this instrument was filed on the date and time stamped hereon by me and was duly recorded by document number in the Recording Division of Real Property in El Paso County.



EL PASO COUNTY, TEXAS

Delia Briones