

**CITY OF EL PASO, TEXAS  
AGENDA ITEM  
DEPARTMENT HEAD'S SUMMARY FORM**

**DEPARTMENT:** City Development Department  
**AGENDA DATE:** May 7, 2013  
**CONTACT PERSON/PHONE NUMBER:** Marty Howell, Director of Economic Development and Sustainability  
--915-383-8217  
**DISTRICT(S) AFFECTED:** ALL DISTRICTS

**SUBJECT:**

**APPROVE a resolution / ordinance / lease to do what? OR AUTHORIZE the City Manager to do what? Be descriptive of what we want Council to approve. Include \$ amount if applicable.**

Discussion and action on a Resolution that the Mayor be authorized to sign an Interlocal Agreement between the County of El Paso and the City of El Paso that provides for the expenditure of funds from the Community Adjustment and Investment Program of the North American Development Bank on Chapter 380 and 381 Agreements under the El Paso Sustainable City Centers Incentive Policy. The County agrees to adopt the Sustainable City Centers Incentive Policy and work with the City's Development Department to expand the policy into the unincorporated areas of the County. (All Districts) Economic Development and Sustainability – Marty Howell, Director, 915-383-8217

**BACKGROUND / DISCUSSION:**

**Discussion of the what, why, where, when, and how to enable Council to have reasonably complete description of the contemplated action. This should include attachment of bid tabulation, or ordinance or resolution if appropriate. What are the benefits to the City of this action? What are the citizen concerns?**

In 2004, the City of El Paso added grant funds from the North American Development Bank into the existing City/County Revolving Loan Fund Program. The adoption of the attached Interlocal Agreement allows for the utilization of funds from the Community Adjustment and Investment Program (CAIP) of the North American Development Bank on Chapter 380 and 381 Agreements under the Sustainable City Center Incentive Policy. Furthermore, CAIP funds originally placed in the City/County Revolving Loan Fund Interlocal Agreement will be used to establish the Sustainable City Centers Incentive Fund (SCCI Fund). The SCCI Funds will be used to rebate property taxes and sales taxes in both the City of El Paso and the County of El Paso. The County of El Paso will work with the City Development Department to expand the Sustainable City Centers Incentive Program to areas in the County. There is approximately \$423,365.02 in the CAIP Fund.

**PRIOR COUNCIL ACTION:**

**Has the Council previously considered this item or a closely related one?**

N/A

**AMOUNT AND SOURCE OF FUNDING:**

**How will this item be funded? Has the item been budgeted? If so, identify funding source by account numbers and description of account. Does it require a budget transfer?**

N/A

**BOARD / COMMISSION ACTION:**

**Enter appropriate comments or N/A**

N/A

\*\*\*\*\*REQUIRED AUTHORIZATION\*\*\*\*\*

**DEPARTMENT HEAD:** \_\_\_\_\_

(If Department Head Summary Form is initiated by Purchasing, client department should sign also)  
*Information copy to appropriate Deputy City Manager*

**RESOLUTION**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:**

That the Mayor be authorized to sign an Interlocal Agreement between the County of El Paso and the City of El Paso that provides for the expenditure of funds from the Community Adjustment and Investment Program of the North American Development Bank on Chapter 380 and 381 Agreements under the El Paso Sustainable City Centers Incentive Policy. The County agrees to adopt the Sustainable City Centers Incentive Policy and work the City's Development Department to expand the policy into the unincorporated areas of the County.

**ADOPTED** this \_\_\_\_ day of \_\_\_\_\_ 2013.

**CITY OF EL PASO**

\_\_\_\_\_  
John F. Cook, Mayor

**ATTEST:**

\_\_\_\_\_  
Richarda D. Momsen  
City Clerk

**APPROVED AS TO FORM**

  
\_\_\_\_\_  
Matthew K. Behrens  
Assistant City Attorney

**APPROVED AS TO CONTENT**

  
\_\_\_\_\_  
Mathew S. McElroy, Director  
City Development Department

STATE OF TEXAS            )  
COUNTY OF EL PASO        )

**INTERLOCAL AGREEMENT FOR THE EXPENDITURE OF NADBank/CAIP FUNDS FOR CHAPTER 380 AND CHAPTER 381 ECONOMIC DEVELOPMENT AGREEMENTS UNDER THE EL PASO SUSTAINABLE CITY CENTERS INCENTIVE POLICY**

This Interlocal Agreement is entered into on the \_\_\_\_\_ day of \_\_\_\_\_, 2013, by and between the CITY OF EL PASO, a Texas home-rule municipal corporation (“the City”) and the COUNTY OF EL PASO, TEXAS (“the County”).

**WHEREAS**, Texas Government Code, Chapter 791, authorizes local governments of the state to enter into contracts for governmental functions and services to increase their efficiency and effectiveness; and

**WHEREAS**, the City has adopted a Sustainable City Centers Incentive Policy (“SCCI Policy”), attached hereto as Exhibit A and made a part hereof for all purposes, and has established a Sustainable City Centers Incentive Fund (“SCCI Fund”) to be financed with North American Development Bank (“NADBank”) Community Adjustment and Investment Program (“CAIP”) funds; and

**WHEREAS**, the City and the County recognize that participating in the SCCI Policy under this Agreement will benefit both entities’ Chapter 380/381 economic development efforts as it creates the opportunity to utilize funds available through NADBank/CAIP; and

**WHEREAS**, the County and the City are local governments as defined in Texas Government Code, Section 791.003(4), have the authority to enter into this Agreement, and have each entered into this Agreement by the action of its governing body in the appropriate manner prescribed by law.

**NOW THEREFORE**, in consideration of the premises, it is mutually agreed as follows:

**SECTION 1. PURPOSE OF INTERLOCAL AGREEMENT**

This Interlocal Agreement (the “Agreement”) is made for the purpose of establishing and maintaining an SCCI Policy and SCCI Fund in furtherance of which the City and County may enter into Chapter 380 and Chapter 381 Economic Development Agreements with eligible applicants. All SCCI Policy Chapter 381 Agreements entered into by the County pursuant to this Agreement shall be payable from the SCCI Fund. SCCI Policy Chapter 380 Agreements entered into by the City pursuant to this Agreement may be payable from the SCCI Fund and other funding sources available to the City, at the discretion of the City. Nothing in this Agreement restricts either party’s ability to enter into other Chapter 380/381 Agreements outside of this Agreement at each party’s discretion.

## SECTION 2. DUTIES OF THE CITY

2.1 The City and the County agree that the City, by and through its City Development Department, shall be responsible for SCCI Program and SCCI Fund oversight, programmatic administrative development and support, and technical, fiscal, and management assistance. The City shall work with the County to expand the SCCI Program for application to the unincorporated areas of the County to foster the SCCI Program goals and use of the SCCI Fund in those unincorporated areas.

2.2 The City shall develop an SCCI Program Chapter 381 Economic Development Agreement form for use by the County in its discretion that conforms to the requirements of the SCCI Program as it may be amended from time to time.

2.3 The City shall receive all applications for the SCCI Program, conduct a due diligence review of each application pursuant to the Program requirements, and make a presentation and recommendation to the County regarding the viability of each application and its economic development benefit to the County.

2.4 If an SCCI Program Chapter 381 Economic Development Agreement is approved by the County, the City shall administer the agreement on behalf of the County. The City shall review all submissions for grant payments, determine their legitimacy and eligibility, and shall make the grant payments pursuant to the agreement from the SCCI Fund.

2.5 The City shall make a quarterly report to the County on the activities of the SCCI Program and the solvency of the SCCI Fund. Said report shall detail the progress of each active SCCI Program Chapter 381 Economic Development Agreement entered into by the County.

2.6 The City shall be responsible for complying with any reporting requirements to third parties in connection with the NADBank/CAIP Program.

## SECTION 3. DUTIES OF THE COUNTY

3.1 The County shall adopt the City's Sustainable City Centers Incentive Program for the purposes of this Agreement for projects within the City's municipal limits and extra territorial jurisdiction. The County shall work with the City to expand the SCCI Program for application to the unincorporated areas of the County to foster the SCCI Program goals and use of the SCCI Fund in those unincorporated areas.

3.2 The County shall receive the City's presentation and recommendation regarding the viability of each SCCI Program application and its economic development benefit to the County and shall consider approving an SCCI Program Chapter 381 Economic Development Agreement with each recommended applicant. If approved, the County shall provide a copy of the resulting SCCI Program Chapter 381 Economic Development Agreement to the City.

#### SECTION 4. TERM AND TERMINATION.

4.1 Effective Date. This Agreement shall become effective on the date of execution by the last signatory to the Agreement and shall remain in effect until August 31, 2013. Thereafter the Agreement shall automatically renew from year to year until terminated by either party in accordance with the provisions of Section 4.2 or until there are insufficient fund balances in the SCCI Fund for the purposes of this Agreement.

4.2 Termination. Either Party may terminate this Agreement, effective as of the conclusion of the initial term or as of the conclusion of any year-to-year extension of the term, by providing written notice to the other Party not less than ninety (90) days prior to the expiration of the initial term or prior to any subsequent anniversary of such date.

4.3 Upon termination of the Agreement, the SCCI Fund will continue to be used to satisfy all contractual grant payment obligations contained in all remaining active and ongoing SCCI Program Chapter 381 Economic Development Agreements previously entered into by the County until they terminate.

#### SECTION 5. COMPLIANCE WITH LAWS

The City and the County shall comply with all applicable local, state, and federal laws in performance of their obligations under this Agreement.

#### SECTION 6. GENERAL TERMS AND CONDITIONS

6.1 Complete Agreement. This Agreement constitutes and expresses the whole agreement of the parties hereto.

6.2 Amendment. No amendment or modification of this Agreement or any provision of this Agreement shall be effective unless in writing and signed by the authorized representatives of the Parties.

6.3 Effect of Partial Invalidity. If any one or more of the provisions of this Agreement should be ruled wholly or partly invalid or unenforceable by a court or other government body of competent jurisdiction, then:

- (1) the validity and enforceability of all provisions of this Agreement not ruled to be invalid or unenforceable will be unaffected;
- (2) the effect of the ruling will be limited to the jurisdiction of the court or other government body making the ruling;
- (3) the provision(s) held wholly or partly invalid or unenforceable will be deemed amended, and the court or other government body is authorized to reform the provision(s), to the minimum extent necessary to render them valid and enforceable in conformity with the Parties' intent as manifested herein; and

(4) if the ruling, and/or the controlling principle of law or equity leading to the ruling, is subsequently overruled, modified, or amended by legislative, judicial, or administrative action, then the provision(s) in question as originally set forth in this Agreement will be deemed valid and enforceable to the maximum extent permitted by the new controlling principle of law or equity.

6.4 No Waiver. The failure of either Party at any time to require performance by the other Party of any provision of this Agreement shall in no way affect the right of such Party to require performance of that provision. Any waiver by either Party of any breach of any provision of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself or a waiver of any right under this Agreement.

6.5 Binding on Successors. This Agreement will be binding upon and inure to the benefit of the Parties and their successors and assigns permitted by this Agreement.

6.6 Counterparts. This Agreement may be executed in separate counterparts, each of which so executed and delivered shall constitute an original, but all such counterparts shall together constitute one and the same instrument. Any such counterpart may comprise one or more duplicates or duplicate signature pages any of which may be executed by less than all of the Parties provided that each Party executes at least one such duplicate or duplicate signature page. The Parties stipulate that a photostatic copy of an executed original will be admissible in evidence for all purposes in any proceeding as between the Parties.

6.7 Notice. Notice to be provided pursuant to this Agreement shall be considered effective if sent by United States mail addressed:

To the City:

Office of the City Manager  
P.O. Box 1890  
El Paso, Texas 79950-1890

With a copy to:

Economic Development Dept. Director  
P.O. Box 1890  
El Paso, Texas 79950-1890

To the County:

Office of the County Judge  
500 E. San Antonio  
El Paso, Texas 79901

With a copy to:

Office of the County Auditor  
800 E. Overland, Suite 406  
El Paso, Texas 79901

(Signatures on the following page)

IN WITNESS THEREOF, the parties hereto have caused this Agreement to be duly executed.

**THE CITY OF EL PASO, TEXAS**

By: \_\_\_\_\_  
Mayor, John F. Cook  
Date: \_\_\_\_\_

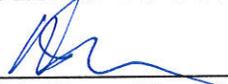
ATTEST:

\_\_\_\_\_  
Richarda Duffy Momsen  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Matthew K. Behrens  
Assistant City Attorney

APPROVED AS TO CONTENT:

  
\_\_\_\_\_  
Mathew McElroy, Director  
City Development Department

**THE COUNTY OF EL PASO, TEXAS:**

By: \_\_\_\_\_  
County Judge Veronica Escobar  
Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
County Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Assistant County Attorney

## Sustainable City Centers Incentive Policy

### PURPOSE

It is the policy of the City of El Paso to provide incentives to promote the growth and development of sustainable city centers and encourage the use of design guidelines described within *Plan El Paso*, the City of El Paso's Comprehensive Plan ("Comprehensive Plan") within the Transit-Oriented Development (TOD) Overlay defined below (more specifically depicted on the Map attached hereto as Exhibit A, the "Incentive Area") to improve mobility and travel choices, spur economic development, support Downtown revitalization, and invest in established neighborhoods. The success of the Rapid Transit System (RTS) will also hinge on the quality of urban spaces that surround the RTS stations and stops. TOD is a design and development strategy that links higher-density, walkable neighborhoods to transit stations. TOD strengthens the urban fabric that surrounds public transportation with a mix of daily uses, including housing, retail and office. This strategy acknowledges that most transit riders begin and end their trips as pedestrians, and that the streets around RTS stations and stops should be safe, interesting and convenient places to walk. Insofar as these goals are served by enhancing the value of the local tax base and setting the stage for longer-term multimodal transportation investments that support the City's future land use vision by restoring lost urban fabric and concentrating on a human-scaled smart growth strategy, the City of El Paso will give consideration to provide incentives for sustainable city centers in the TOD Overlay.

The purpose of this policy is to define the financial or other incentives available to encourage the growth and development of sustainable city centers to jump start economic development in the six urban locations identified by the TOD Overlay defined by this policy, to improve the quality of life for El Paso residents while reducing the City's carbon footprint.

*The City of El Paso is under no obligation to approve any requested incentive and the right to these incentives is neither intended nor implied.*

### DEFINITIONS

Comprehensive Plan – Plan El Paso, the City of El Paso's Comprehensive Plan adopted by El Paso City Council on March 6, 2012.

Leadership in Energy and Environmental Design (LEED) – program for construction of buildings that meet the LEED rating system that scores buildings according to their

energy savings, water efficiency, CO2 emissions reduction, improved indoor environmental quality and stewardship of resources and sensitivity to their impacts.

SmartCode – a land development ordinance adopted by City Council as referenced in Title 21 of the City of El Paso municipal code. The ordinance is designed to create compact, walkable and mixed-use neighborhoods with a variety of transportation options, conservation of green space and local character with diverse housing options.

SmartCode Regulating Plan – means a map or set of maps that shows the transect zones, civic zones, special districts if any, and special requirements if any, thoroughfare network, and Special Requirements if any, of areas subject to, or potentially subject to, regulation by the SmartCode.

Sustainable City Centers Fund – a separate funding source intended for projects eligible for a property tax rebate under this Incentive Policy and located in a Transportation Reinvestment Zone (TRZ) or Tax Increment Reinvestment Zone (TIRZ), wherein the property tax increment has already been allocated to one of these specific reinvestment zones' funds.

Transit-Oriented Development (TOD) Overlay – the Incentive Area more fully described in Exhibit A designated in proximity to the current and planned Rapid Transit System (RTS) stations and stops located in the following six areas Five Points, Mission Valley, Glory Road, Northgate, the El Paso International Airport Southern Industrial Park (EPIA SIP), and the Medical Center of the Americas (MCA).

## **PROGRAM POLICY AND ELIGIBILITY CRITERIA**

It is the policy of the City of El Paso that consideration for the project will be provided in accordance with the guidelines, criteria and procedures outlined in this document. This policy applies to the owners of real property. Project consideration will include the potential impact of the construction project on the immediate and surrounding area. The City of El Paso may provide incentives to a property owner if the proposed construction project meets the following criteria:

1. Be intended for the development or redevelopment of a private commercial or multi-family use property that is located within one of the six Incentive Areas as more fully described by Exhibit A; and
2. Adhere to the design guidelines outlined in the Comprehensive Plan, and more specifically, in the Urban Design Element and Community Design Manual sections of the Comprehensive Plan; and, where applicable, to the

approved SmartCode Regulating Plan and all standards specific to the transect zone applied to the individual property, and as more fully described by the SmartCode (the "Design Requirements"); and

3. Include a minimum \$200,000 investment for a new construction project or a minimum \$50,000 investment for an adaptive reuse or rehabilitation project; and
4. Demonstrate the potential to generate revenues to the City which outweigh the costs associated with the incentives; and
5. All required building permits be granted within the forty-eight (48) months from March 1, 2013.
6. Projects that include the demolition of properties zoned with a historic overlay or that are deemed historic or contributing are ineligible for the incentives described in this policy; and
7. The incentives described herein may be eligible for use in conjunction with other incentive programs such as the City's LEED grant; and
8. The applicant must provide solid evidence that demonstrates the financial stability and capacity to complete the project; such evidence may include financial statements for a corporation or tax statements for an individual; and
9. The project must be in compliance with all local, state and federal laws.

The applicant, in order to receive any such incentives from the City of El Paso will make available credible information to include, but not limited to, all appropriate and substantiating documents detailing the eligible reimbursement amount requested to enable the City to prepare a fiscal impact analysis. The applicant will update this information annually during the term of the incentives contract. The decision to provide any economic development incentives will be considered on a project-by-project basis, in accordance with the criteria set forth in this policy, and at the discretion of the City Council of the City of El Paso. In order to be eligible for incentives, property owners, to include businesses or individuals, must be current on all city taxes or any other obligation to the City.

For purposes of this section, any property in a historic district or with a historic designation shall be subject to the requirements and review provisions of Chapter 20.20 (Historic Landmark Preservation) of the City Code; conditions of this Chapter shall not be waived by any provision of this policy.

Agreements may be conditioned on the completion of specific improvements to real property. The Agreements shall contain recapture clauses in the event that such conditions are not met.

## **PROCEDURAL AND PROGRAM GUIDELINES**

Any person, partnership, organization, corporation or other entity desiring that the City of El Paso consider providing Sustainable City Centers incentives shall be required to comply with the following procedural guidelines.

### **Application**

Applicants shall submit a completed "Application for Sustainable City Centers Incentives" form for consideration of financial incentives to the City Development Department of the City of El Paso, Economic Development Division, 2 Civic Center Plaza, El Paso, Texas 79901.

### **Consideration of the Application**

The City Manager or designee will consider requests for financial incentives in accordance with these policies, the Texas Tax Code, and the Texas Local Government Code. Additional information may be requested as needed. Applicants satisfying the general criteria and meeting the qualification standards will be considered.

When authorized by City Council, the City Manager, on behalf of the City, may enter into an agreement/incentives contract that outlines the terms and conditions between the City and the applicant, and governs the provision of the incentives to be provided for the project.

### **Inspection of the Project**

During the term of such agreement, the City of El Paso will have the right to inspect the project facility during regular business hours to ensure compliance with the agreement and accuracy of the owner certification.

### **Recapture**

If a project is not completed as specified, or if the terms of the agreement are not met, the City has the right to cancel or amend the incentive agreement, recapture any rebated tax amounts, and rebated tax amounts shall become due to the City.

## TYPES OF DIRECT FINANCIAL INCENTIVES AVAILABLE

### Construction Materials Sales and Use Tax Rebate

The Construction Materials Sales and Use Tax Rebate is an economic development tool designed to provide incentives for transit-oriented development within the Incentive Area. The applicant may be eligible for a 100% rebate of the City's portion of the sales and use tax collected on the purchase of materials and labor with a minimum expenditure of \$50,000. This incentive will be delivered by execution of a Chapter 380 Agreement, and is contingent on the satisfaction of all previously listed program policy and eligibility criteria.

### Property Tax Rebate

The City's portion of the incremental ad valorem property taxes collected over the base year value may be rebated to the property owner according to the following:

- A. For a New Construction project satisfying all previously listed program policy and eligibility criteria, the applicant may be eligible for:
  - 1. A 5 year, 100 percent rebate of the City's portion of the incremental ad valorem property taxes collected over the base year value for projects located within the Five Points, Mission Valley, Glory Road, Northgate or El Paso International Airport Southern Industrial Park Incentive Area; or
  - 2. A 7 year, 100 percent rebate of the City's portion of the incremental ad valorem property taxes collected over the base year value for projects located in the Medical Center of the Americas Incentive Area.
- B. For a Reuse or Rehabilitation project satisfying all previously listed program policy and eligibility criteria and with an investment value of over \$50,000, the applicant may be eligible for:
  - 1. A 5 year, 100 percent rebate of the City's portion of the incremental ad valorem Property Tax collected over the base year value for projects located within the Five Points, Mission Valley, Glory Road, Northgate or El Paso International Airport Southern Industrial Park Incentive Area; or
  - 2. A 7 year, 100 percent rebate of the City's portion of the incremental ad valorem Property Tax collected over the base year value for projects located in the Medical Center of the Americas Incentive Area.

Ad valorem property tax rebate is only available to properties from which the City receives ad valorem taxes, with the exception that such taxes collected on properties

located in a Transportation Reinvestment Zone (TRZ) or a Tax Increment Reinvestment Zone (TIRZ) may not be diverted from these zones' funds. Notwithstanding the foregoing, such properties may be eligible for an amount equivalent with the portion of the property tax increment eligible for rebate under this Incentive Policy, subject to the availability of such monies in the Sustainable City Centers Fund.

The base year used for the calculation of the property tax rebate incentive will be the year of contract execution. This incentive will be delivered by execution of a standard Chapter 380 Agreement, as approved by the City Attorney.

#### **Ground Floor Retail Sales & Use Tax Rebate**

The City's portion of collected sales and use tax may be rebated to the applicant according to the following and is contingent on the satisfaction of all previously listed program policy and eligibility criteria:

1. A 5 year, 50 percent rebate of the City's portion of sales and use taxes collected on ground floor, street oriented retail operations within the Five Points, Mission Valley, Glory Road, Northgate, and El Paso International Airport Southern Industrial Park Incentive Area; or
2. A 7 year, 50 percent rebate of the City's portion of sales and use taxes collected on ground floor, street oriented retail operations located in the Medical Center of the Americas Incentive Area.

Eligibility for this incentive is subject to the City's receipt of waivers of confidentiality of sales and use tax payments from the applicant's retail tenants.

#### **TERM OF FINANCIAL INCENTIVES**

The availability of financial incentives under this Policy shall remain in effect for four (4) years from March 1, 2013.

#### **SUPPLEMENTAL BENEFITS AVAILABLE TO PROMOTE TRANSIT-ORIENTED DEVELOPMENT**

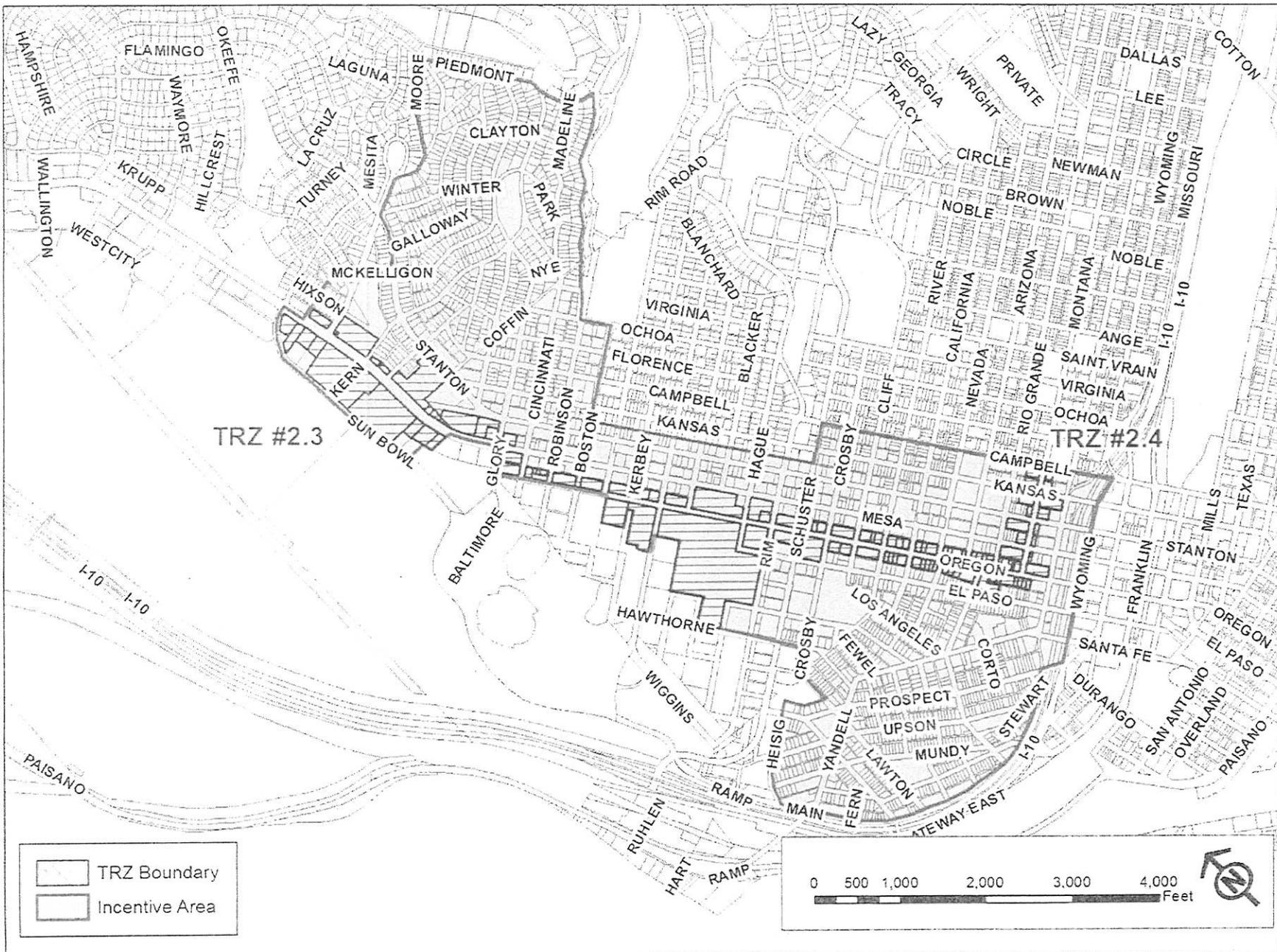
##### **Building Construction Fee Waivers**

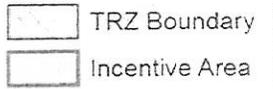
If the City Council approves by ordinance the reduction or the waiver of building construction fees and planning fees associated with transit-oriented development within the Incentive Area, the Economic Development Division will implement the Building Construction Fee Waiver Program approved by City Council for the purpose of providing eligible property owners an opportunity to apply for an exemption from

planning and building fees associated with new construction or renovation and occupancy of such facilities. If the eligibility criteria of this program and this incentive policy are met, then 100% of the certain development fees will be waived based on the fee schedule established in the ordinance or other appropriate resolution of Council, but in no event will the total fee waiver amount exceed \$10,000.

Exhibit A

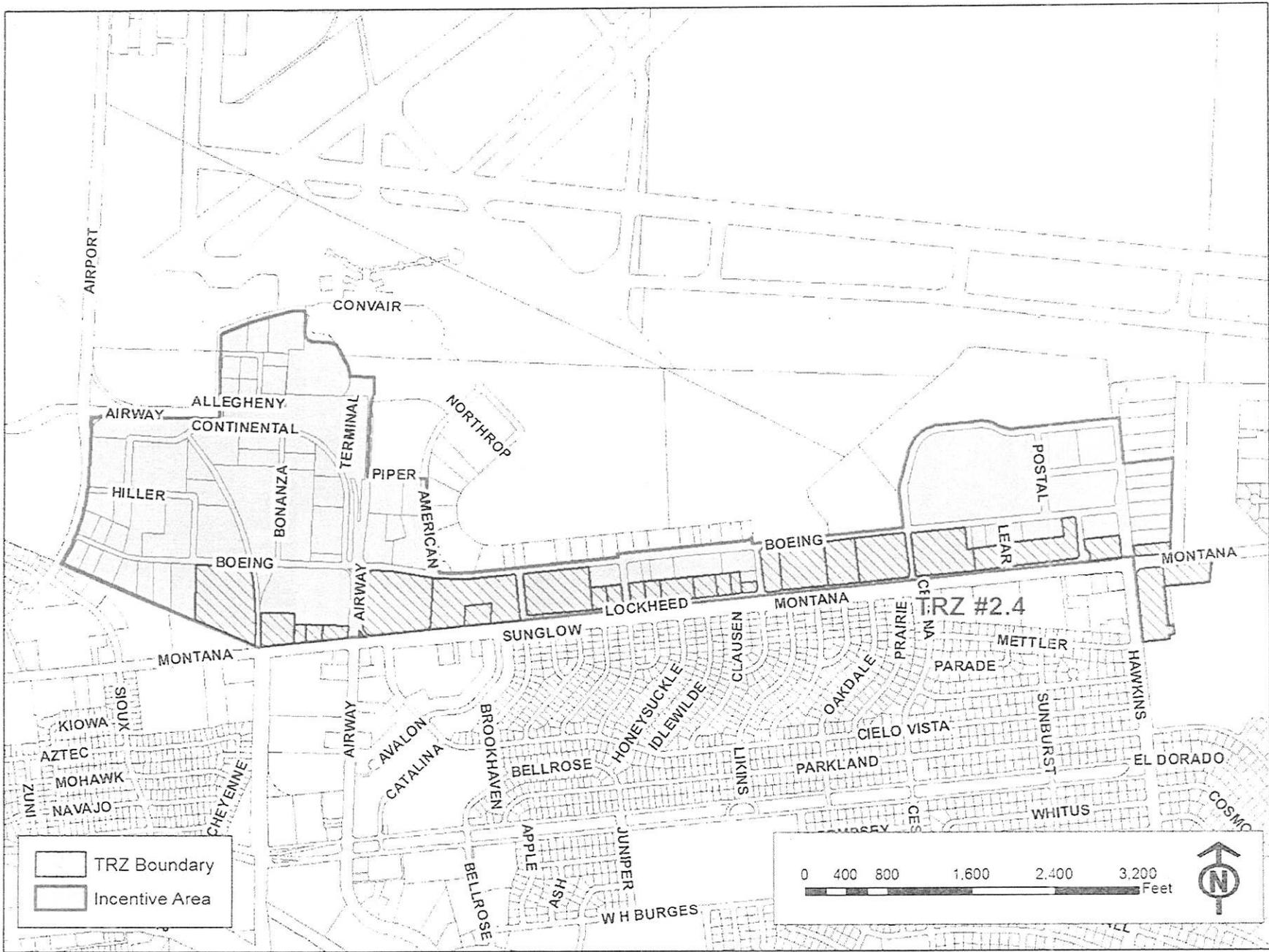




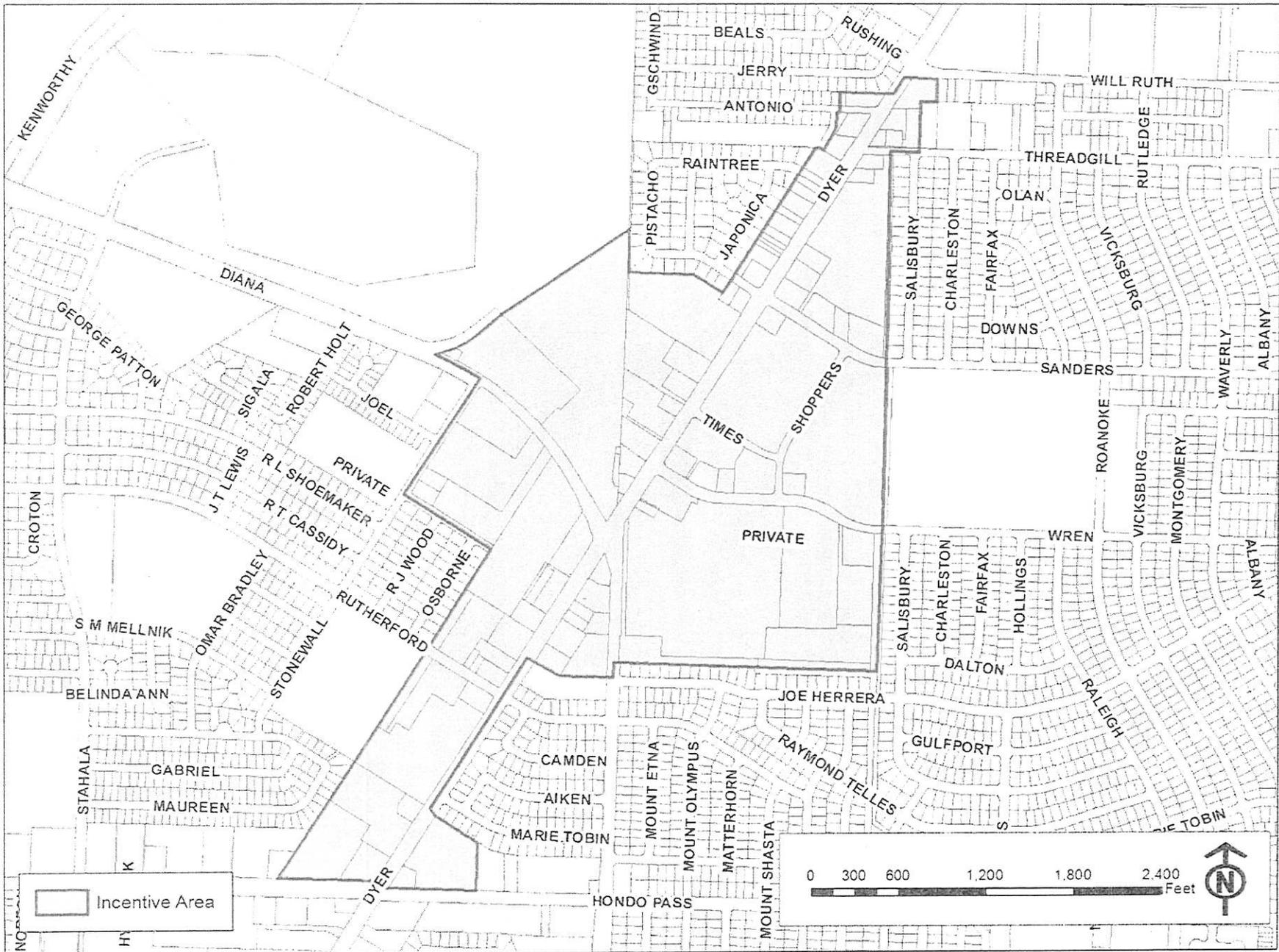

  
 TRZ Boundary
   
 Incentive Area

0 500 1,000 2,000 3,000 4,000
   
 Feet
   









# **City/County Revolving Loan Fund**

Revisions to the City/County  
Interlocal Agreement



# Background

- On May 10, 2000 the City of El Paso and the County of El Paso signed an Interlocal Agreement establishing the City/County Revolving Loan Fund.
- On May 08, 2001, City Council approved the First Amended City/County RLF Interlocal Agreement.
  - The City and County contributed \$586,000 and \$167,000 respectively to the revolving loan fund. The contributions were necessary to gain access to a matching funds grant by the Economic Development Administration.
- On April 27, 2004 City Council approved the Second Amended City/County RLF Interlocal Agreement.
  - The second amendment added funds from the Community and Adjustment and Investment Program (CAIP) of the North American Development Bank to the City/County RLF.



# Third Amended Interlocal Agreement

- Removes CAIP Funds from the Interlocal Agreement.
  - Sustainable City Centers Incentive Fund will be established using CAIP Funds.
  - Sustainable City Centers Fund may be used within City limits (TRZ areas) and the County of El Paso.
  - County of El Paso will work with City staff to adopt the City's sustainable City Centers Incentive Policy and identify unincorporated areas of the County where Incentives will be used.
  - Approximately \$423,365.00 remains in the CAIP Fund
- Amend the minimum number of RLF Board members that are required by the City/County Interlocal.
  - Lower the number of Board members to convene board meetings in cases where loans require quicker action by the Board.
  - Allows staff to meet quorum requirements.



# Third Amended Interlocal Agreement

- Update Interlocal to change Program Operator
  - Name Wells Fargo Bank as “Program Operator”
  - JP Morgan Chase was the previous “Program Operator”
- Program Lenders
  - Amendment allows staff to add program lenders administratively.
  - Allows borrowers to utilize their own banks.



# QUESTIONS?