



# **Transportation Reinvestment Zone**

**Resolution Expressing Notice  
to Create TRZ in El Paso**

**November 4, 2008**

# Transportation Reinvestment Zones (TRZ)

- **Capture revenue stream created by increase in property valuation related to transportation improvements**
- **Created along transportation corridors**
- **Authorized by state legislature at last session**

# Transportation Reinvestment Zones (TRZ)

- **El Paso is first community in Texas to begin implementation of TRZ**
- **Proposed as funding mechanism for the 2008 Comprehensive Mobility Plan**
- **Projected to generate \$70 million to fund 3 projects in the plan**

# Transportation Reinvestment Zones (TRZ)

**July 22, 2008**

- **Council Endorses 2008 CMP**

**August – October 2008**

- **TTI revises model for TRZ corridors**
- **City financial advisors evaluate TTI Report**
- **City prepares documentation to create TRZ**

# Transportation Reinvestment Zones (TRZ)

**November 4, 2008**

- **Council considers resolution authorizing City Manager to give notice of publication**
- **Council sets date for public hearing**
  - **November 18<sup>th</sup> at 11 AM**

# Transportation Reinvestment Zones (TRZ)

**November 5, 2008**

- **Notice of public hearing is published in newspaper**
  - **Must occur at least 7 days prior to hearing**

**November 18, 2008**

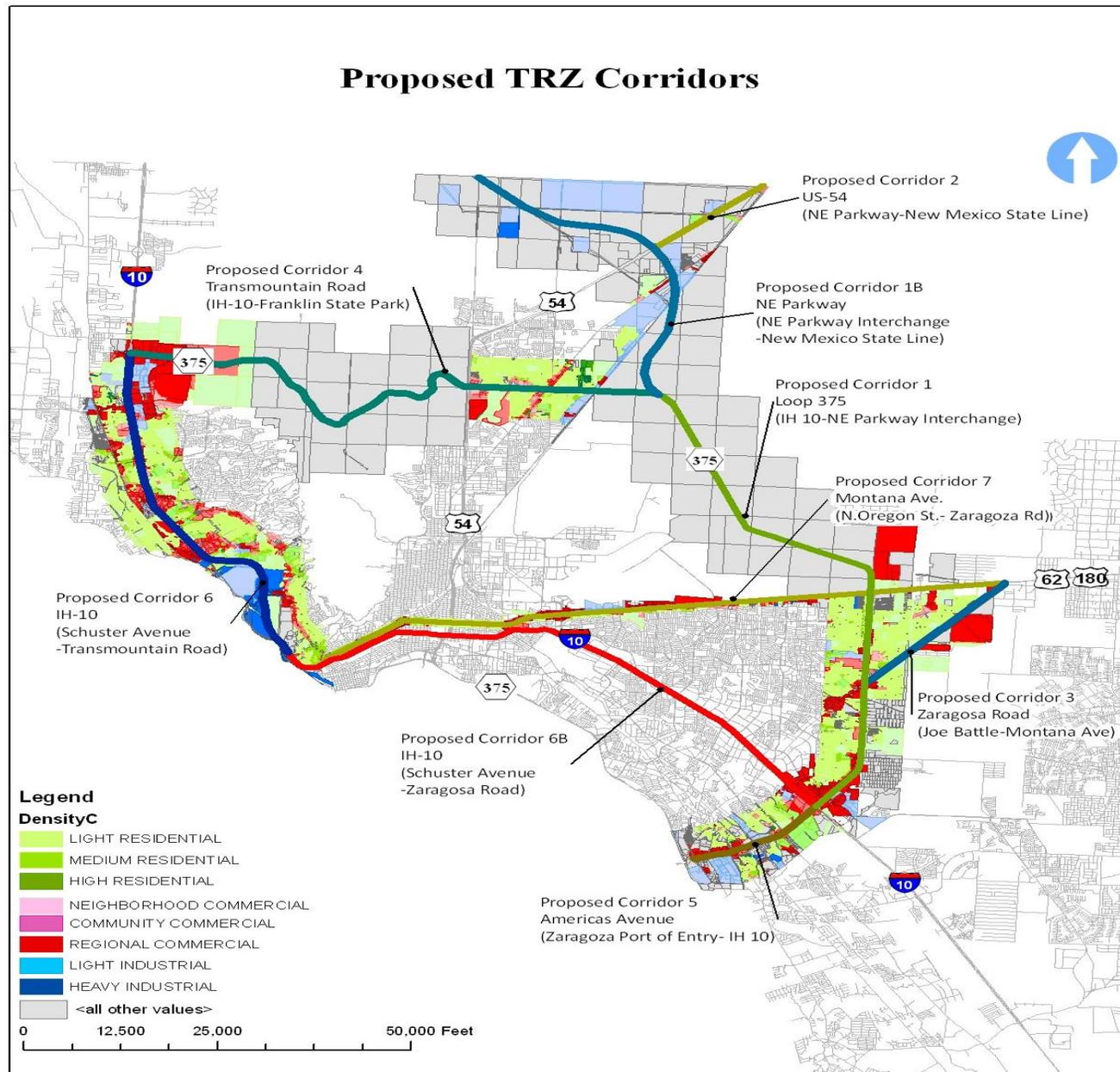
- **Council holds public hearing during regular Council meeting**
  - **Must occur at least 30 days prior to hearing for final adoption**

# Transportation Reinvestment Zones (TRZ)

**December 23, 2008**

- **Council considers ordinance creating TRZ number 1 in El Paso**
- **Captures 2008 as the base year for property valuation**
- **Revenues are collected in 2010**

# Proposed Transportation Reinvestment Zone Number 1





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