

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

DEPARTMENT: Office of Economic Development

AGENDA DATE: Intro: December 11, 2007; Discussion and Action: December 18, 2007

CONTACT PERSON/PHONE: Kathy Dodson, PhD, Director 541-4670

DISTRICT(S) AFFECTED: 8

SUBJECT:

An Ordinance amending Ordinance No. 016528 to modify the boundaries of Tax Increment Reinvestment Zone Number Five, City of El Paso, Texas to enlarge the boundaries of the existing zone to include an additional parcel in downtown El Paso: The Insights Museum Site and the area around San Jacinto Plaza, as more fully described in attached Ordinance, to modify the designation of the area of the zone and the description of the boundaries of the zone; and to amend other provisions of Ordinance No. 016528 related thereto.

BACKGROUND/DISCUSSION:

The Tax Increment Reinvestment Zone (TIRZ) No. 5 Board of Directors, at their meeting of October 11, 2007, requested that staff review the existing TIRZ boundary and make recommendations to the Board on possible changes. At the TIRZ Board meeting of November 8, the Board heard the staff recommendations on changes to the TIRZ boundary and recommended approval of two changes. In order to amend the TIRZ boundary, the original Ordinance creating the TIRZ needs to be amended.

PRIOR COUNCIL ACTION:

Has the Council previously considered this item or a closely related one?
Council adopted Ordinance 016528 on December 19, 2006

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.
TIRZ No. 5 Board recommended approval at their meeting of November 8, 2007.

*****REQUIRED AUTHORIZATION*****

LEGAL: (if required) _____ **FINANCE:** (if required) _____

DEPARTMENT HEAD: _____

(Example: If RCA is initiated by Purchasing, client department should sign also). *Information copy to appropriate Deputy City Manager*

APPROVED FOR AGENDA:

CITY MANAGER: _____ **DATE:** _____

07 DEC -4 PM 4:22
CITY CLERK DEPT.

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE NO. 016528 TO MODIFY THE BOUNDARIES OF TAX INCREMENT REINVESTMENT ZONE NUMBER FIVE, CITY OF EL PASO, TEXAS TO ENLARGE THE BOUNDARIES OF THE EXISTING ZONE TO INCLUDE ADDITIONAL PARCELS IN DOWNTOWN EL PASO: THE INSIGHTS MUSEUM SITE AND THE AREA AROUND SAN JACINTO PLAZA, AS MORE FULLY DESCRIBED HEREIN; TO MODIFY THE DESIGNATION OF THE AREA OF THE ZONE AND THE DESCRIPTION OF THE BOUNDARIES OF THE ZONE; AND TO AMEND OTHER PROVISIONS OF ORDINANCE NO. 016528 RELATED THERETO.

WHEREAS, on December 19, 2006, the City Council (the "Council") of the City of El Paso, Texas (the "City") passed and approved Ordinance No. 016528, thereby creating Tax Increment Reinvestment Zone Number Five, City of El Paso, Texas and establishing the boundaries of the Zone as described therein, pursuant to the provisions of the Tax Increment Financing Act, Chapter 311, Texas Tax Code (as amended, the "Act"); and

WHEREAS, on November 8, 2007, the Tax Increment Reinvestment Zone Number Five Board of Directors (the "Board") unanimously approved a motion to recommend to the Council that the boundaries of the Zone be enlarged to incorporate additional parcels in downtown El Paso that are contiguous to the Zone and collectively contain: 505 N. Santa Fe Street (the "Insights Museum Site") and the area around San Jacinto Plaza which was identified as the Greater Downtown: Incentive District in the Downtown 2015 Plan (the "Downtown Core"), said parcels more specifically described herein; and

WHEREAS, pursuant to Sections 311.006 and 311.007 of the Act, City staff has determined that enlarging the boundaries of the Zone as specifically described herein conforms with the statutory requirements related to changing the boundaries of an existing reinvestment zone; and

WHEREAS, based on the favorable recommendation of the Board and the determination of City staff, the City desires to amend Ordinance 016528 to enlarge the boundaries of the Zone to include said additional areas, so that the City can support revitalization activities in those parcels, to be funded in whole or in part through the Zone; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

ORDINANCE NO. _____

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

1. Ordinance 016528 is hereby amended to add the Insights Museum Site and the Downtown Core to the designated boundaries of the Tax Increment Reinvestment Zone Number 5, City of El Paso, Texas and to the narrative description of that Zone, with said amendments attached hereto as Exhibit "A" and incorporated herein by reference for all purposes.
2. Council finds that notwithstanding the enlargement of the Zone boundary to include said additional parcels, the Zone continues to meet the requirements of Section 311.006 of the Act.
3. Except as amended herein, Ordinance 016528 shall remain in full force and effect. This Ordinance shall take effect immediately upon approval.

PASSED AND APPROVED this _____ day of December, 2007.

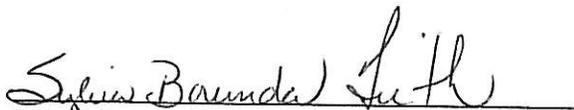
CITY OF EL PASO

John F. Cook
Mayor

ATTEST:

Richarda Duffy Momsen
City Clerk

APPROVED AS TO FORM:



Sylvia Borunda Firth
Senior Assistant City Attorney

APPROVED AS TO CONTENT:



Kathryn B. Dodson, Ph.D.
Director
Economic Development Department

ORDINANCE NO. _____

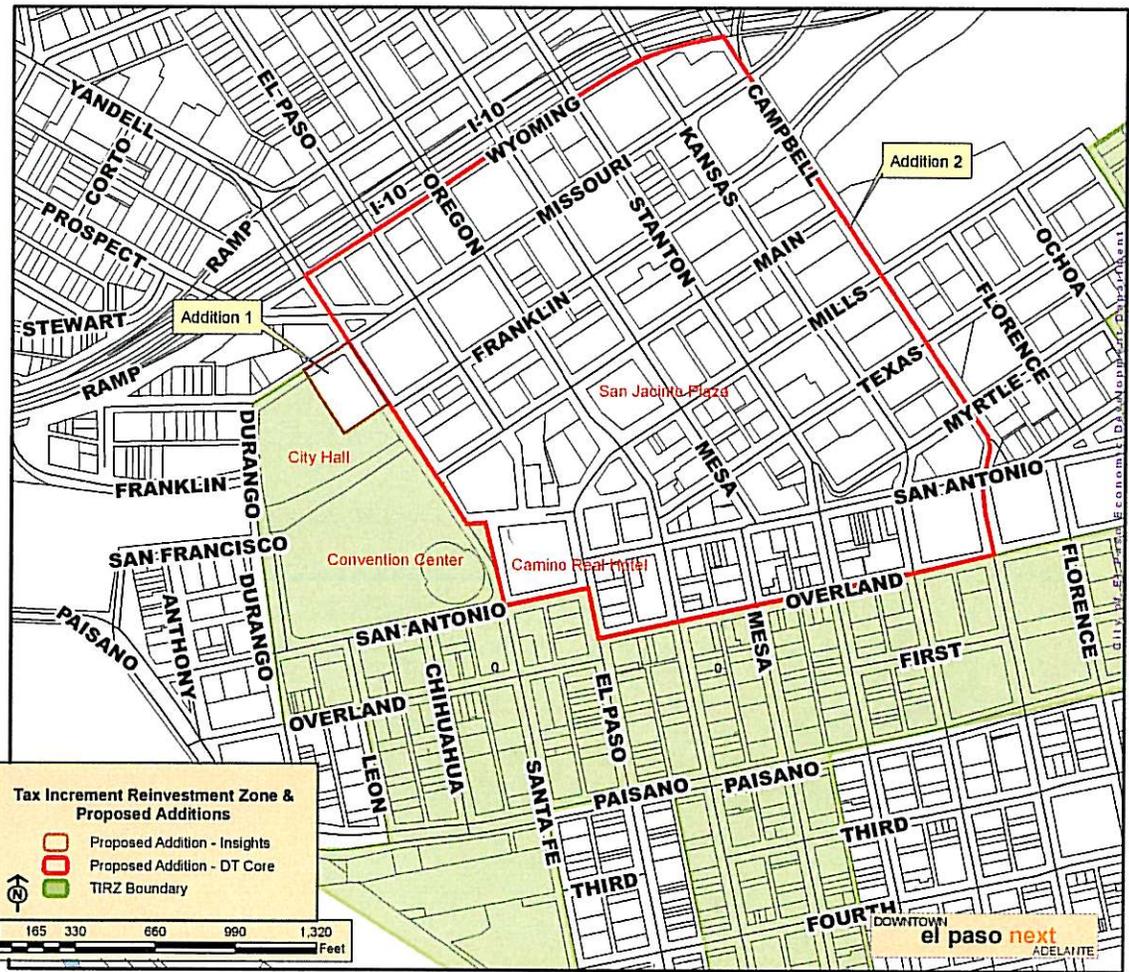
EXHIBIT A

Addition to Zone Boundary Narrative Description

Parcel 1 consisting of 1.134 acres and containing Lots 1-12 and 39-40 and a portion of the closed street and alley of Stevens Addition and also known as 505 N. Santa Fe Street; and

Parcel 2 consisting of 98.147 acres, beginning at the center line intersection of Santa Fe Street and Wyoming Avenue, thence northeast a distance of 1,996 feet to the center line intersection of Missouri Avenue and Campbell Street, thence southeast a distance of 1,979 feet to the center line intersection of Campbell Street and San Antonio Street, thence south a distance of 289 feet to the centerline intersection of Campbell Street and Overland Street, thence 1,324 feet in an easterly direction to the centerline monument located at the intersection of Overland Street and El Paso Street, thence a distance of 213 feet in a northwesterly direction to the centerline intersection of El Paso Street and San Antonio Street, thence 355 feet in a westerly direction to the centerline intersection of San Antonio Street and Santa Fe Street, thence a distance of 1,599 feet in a northerly direction to the city monument located 10 feet northeast of the center line intersection of Santa Fe Street and Wyoming Avenue, the point of beginning and containing the following Blocks: Block 19 Mills Addition; Block 7 Hart Addition; Blocks 21, 22 and 23 Mills Addition; Block 231 Campbell Addition; Blocks 18, 1, 2, 8, 9, and 43 Mills Addition; Blocks 17, 3, 10, 42 Mills Addition; Blocks 16, 6, 5, 5 ½, 12, 39 and 40 Mills Addition; Block 44 Mills Addition; Blocks 14, 13, 24, and 38 Mills Addition; Block 209 Campbell Addition; Blocks 1 and 5, Satterthwaite; Block Q, Satterthwaite; Block 17 Hart Addition; and Blocks 245, 246 and 247 Campbell Addition.

Tax Increment Reinvestment Zone No. 5 and Proposed Additions



Nov. 21, 2007 Vlasco