



Consent to Assign

George E. Hermann

to

MedVen, LLC

Strategic Goal 1: Create an Environment Conducive to Strong, Sustainable Economic Development

1.1 – Stabilize & Expand El Paso's tax base



Infill Development Incentive

Executed: October 18, 2016

Applicant: George E. Hermann

Location: 1211 E. Cliff

District: 8

Project: Applicant built a 8,064 sq. feet medical office, establishing MCCI Medical Group

Invested: over \$2,700,000 in the development.





Approved Incentive Package

Minimum Investment	Year 1	Year 2	Year 3	Year 4	Year 5
\$800,000	100%	100%	75%	75%	66%

Rebate Type	Grant Amount
5 Year (City's Portion) Property Tax Abatement	\$50,554.04
Construction Materials Sales Tax Rebate (City's Portion)	\$26,554.00
Building & Planning Fee Waivers (Level 2)	\$10,000.00
Projected Total Incentive Package	\$87,108.04



Consent to Assign

- Just a name change
- **No changes** to grant term
- **No changes** to \$\$ dollar amount approved on incentive package
- All other terms will remain the same.



Questions?