

# Great River Commercial, LLC

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

1.1 Stabilize and expand El Paso's tax base





Great River Commercial, LLC

# PROJECT SUMMARY

- Great River Commercial, LLC will be renovating the building located at 1101 Texas and will create an open air market and retail space
- The applicant will be investing a total of \$625,000
- The development will also consist of permanently enclosed small food and arts vendor spaces
- The development will be known as The Lowbrow Palace
- The project meets all requirements of the Infill Incentive Development Policy that was approved by city council on May 30, 2017

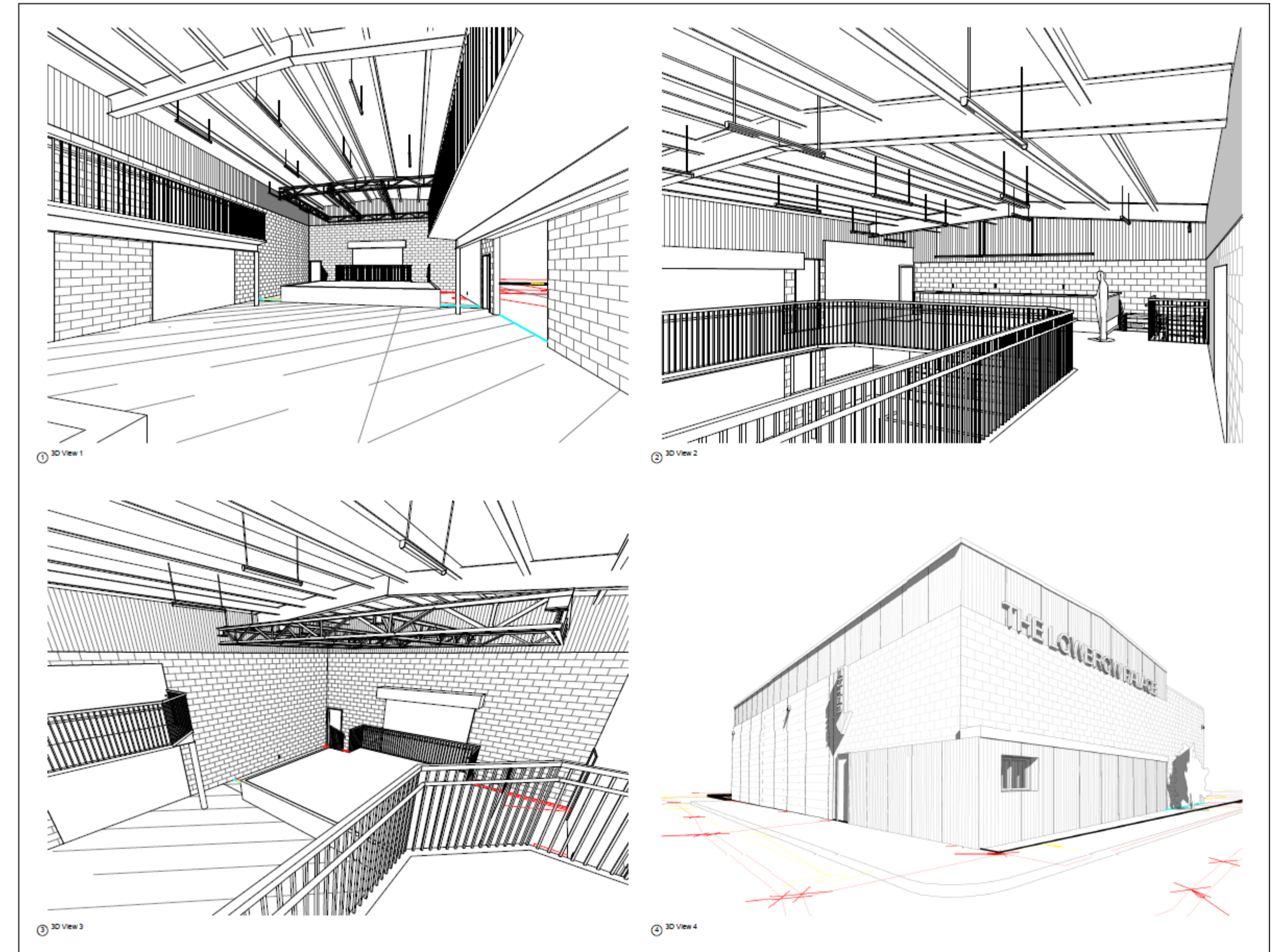




# OVERVIEW



EXISTING



PROPOSED

# PROPOSED CITY INCENTIVES

<u>5-year Property Tax Rebate</u>	<u>\$24,598.48</u>
<u>Construction Materials Sales Tax Rebate (one-time)</u>	<u>\$6,250.00</u>
<u>Building and Planning Fee Rebate (capped)</u>	<u>\$10,000.00</u>
<b><u>*Total proposed incentive amount:</u></b>	<b><u>\$40,848.48</u></b>

*\*incentive not to exceed specified amount*

# TAX BENEFIT IMPACT ON OTHER LOCAL ENTITIES

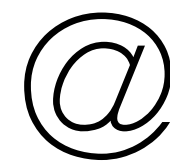
EP County	School District (EPISD)	EPCC	Univ. Medical
\$ 4,342,664.76	\$ 12,566,746.71	\$ 1,358,724.33	\$ 2,416,873.18

# THANK YOU

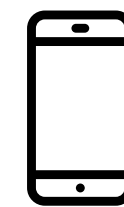
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