

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

DEPARTMENT: Economic & International Development Department

AGENDA DATE: CCA Regular May 15, 2018

CONTACT PERSON/PHONE No: Jessica Herrera, Director, (915) 212-1624

DISTRICT(S) AFFECTED: ALL

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.
Management Update [Economic Development, Jessica L. Herrera (915) 212-1624]

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?
Economic Development Staff to provide Summary of active Chapter 380 agreements and impact to taxing entities.

PRIOR COUNCIL ACTION:

Has the Council previously considered this item or a closely related one?
No

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: _____

E. Higgs

C I T Y O F E L P A S O

CHAPTER 380 AGREEMENTS



CITY OF EL PASO

ECONOMIC OVERVIEW

- Overall El Paso added 7,000 jobs over the past year, an increase of 2.2% YTD
- Nearly \$1.5 billion in new capital investment (2009 – Current)
- 126 economic development incentive agreements (2009 – Current)
- **FOR EVERY \$1 THE CITY PAYS...WE COLLECT \$4.98 IN INVESTMENT**

PROPERTY AND SALES TAX REBATES

Granted on all or a portion of the increased taxable value of City's portion of real property and/or personal property tax over base year value.

Granted on all or a portion of the City's 1% sales tax. A rebate type of incentive that is administered by the City of El Paso



*Timeframe: 2014 - Current

PROPERTY AND SALES TAX REBATES



NEW CONSTRUCTION – WESTSTAR TOWER – 601 NORTH MESA – CLASS A OFFICE SPACE

CHAPTER 380

PROPERTY AND SALES TAX REBATES



NEW CONSTRUCTION – TOP GOLF – 365 VIN RAMBLER – DESTINATION RETAIL

PROPERTY AND SALES TAX REBATES



PROPERTY AND SALES TAX REBATES

- Plan to expand into the El Paso area and will create up to 699 jobs within 5-year period
- Average hourly wage is \$23.32 (approximately \$48,500 per year)
- 100% of the proposed jobs are above the Median County Wage of \$13.11
- Total investment: \$1,250,000

Pacific
Union
Financial

INFILL DEVELOPMENT INCENTIVE POLICY PROGRAM

Approved May 2017

The purpose of the City's Infill Development Incentive Policy is to provide financial incentives to develop vacant and underutilized properties within the City limits.



FOR EVERY \$1 THE CITY PAYS IN INFILL PROJECTS...WE RECEIVE \$40 IN INVESTMENT

INFILL DEVELOPMENT
INCENTIVE POLICY PROGRAM



NEW CONSTRUCTION – RESIDENTIAL – FRANKLIN AVE APARTMENTS – 617 WEST FRANKLIN

INFILL DEVELOPMENT

INCENTIVE POLICY PROGRAM



NEW CONSTRUCTION – LIVE/WORK SPACE – RODERICK ARTSPACE LOFTS – 601 NORTH OREGON

INFILL DEVELOPMENT INCENTIVE POLICY PROGRAM



NEW CONSTRUCTION – RETAIL DEVELOPMENT – THE SUBSTATION – 4804 DONIPHAN

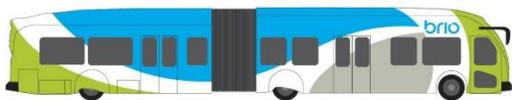
TRANSIT-ORIENTED DEVELOPMENT (TOD) POLICY

Approved May 2017

Policy to provide incentives to link higher-density, walkable neighborhoods to transit stations and corridors.

Incentives may include:

- Incremental property tax rebate
- Sales tax rebate
- Building and construction fees sales tax rebate
- Permit fee rebates



24

PROJECTS
(2012 – Current)

\$47.2

MILLION

In capital investment



CITY-WIDE TRANSIT-ORIENTED DEVELOPMENT (TOD) POLICY



TRANSIT ORIENTED DEVELOPMENT BOUNDARY MAP

THANK YOU

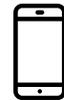
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ECONOMIC-DEVELOPMENT