

WestStar Tower, LLC

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

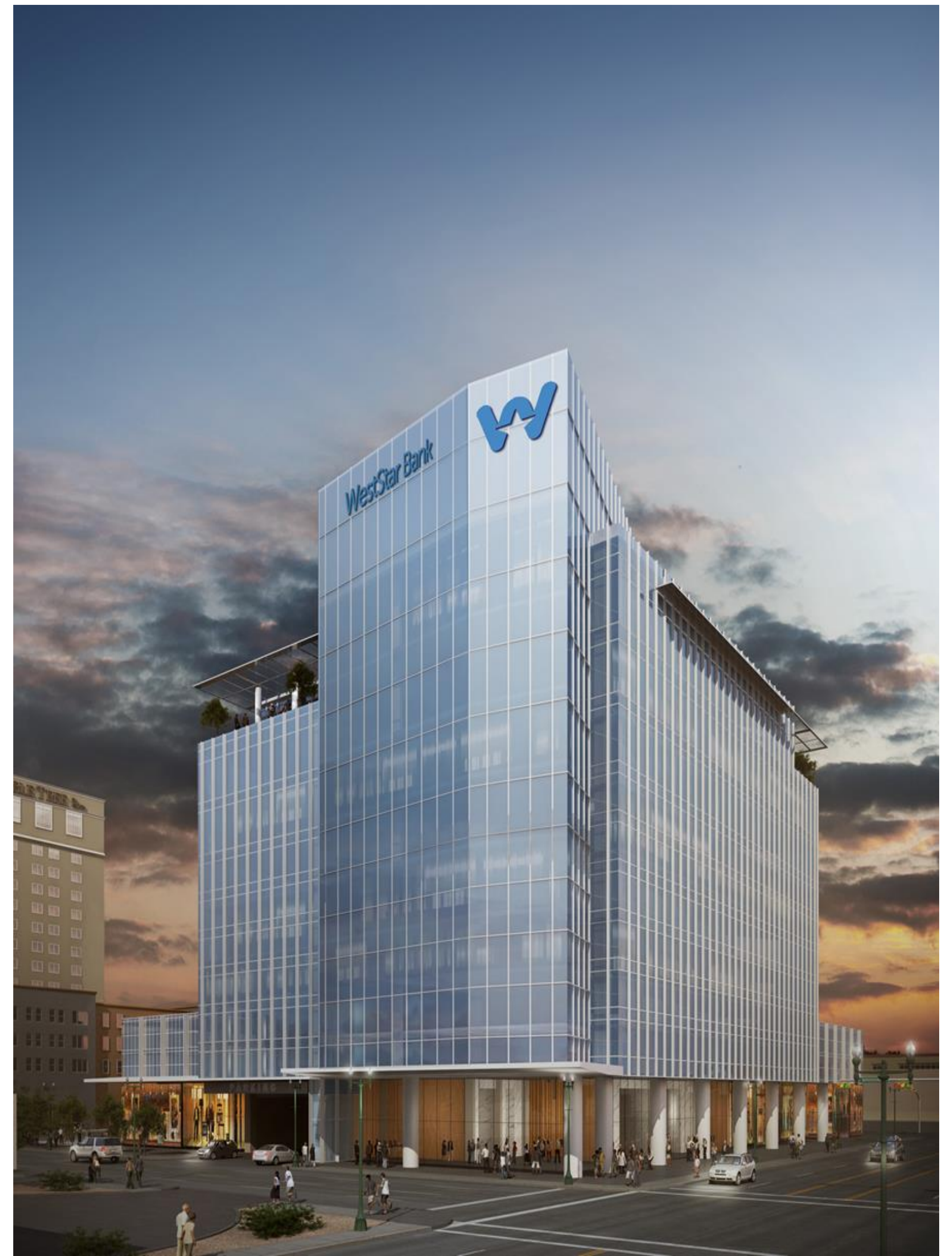
1.1 Stabilize and expand El Paso's tax base



W e s t S t a r T o w e r , L L C

CHAPTER 380 AGREEMENT

- Approved: September 19, 2017
- Investment: \$70,000,000
- Build a new multi-level “Class A” office building in Downtown El Paso
- Development will include on-site parking with approximately 600 parking spaces (open to the public), ground floor retail space, and park-like green space available for use by the public.
- Hunt Companies and WestStar Bank, will locate corporate headquarters, and occupy three floors (each) of the building.
- Total approved incentive: \$15,275,734
- **Incentive is approximately 22% of Total Investment**



W e s t S t a r T o w e r , L L C

VIDEO

<https://vimeo.com/221330401/4928c7839e>

W e s t S t a r T o w e r , L L C

PROPOSED AMENDMENT

ADDITIONAL INVESTMENT

- Additional Investment: \$15,000,000
- Increasing investment from \$70,000,000 to \$85,000,000
- Two additional floors for office space and one additional floor for parking for a total of 18 floors

PROPOSED AMENDMENT

1. Increase Incentive Term from 15 to 20 Years
 - Limited to extending existing 5 year property tax rebate an additional 5 years.
2. Increase Construction Materials Sales Tax Rebate

RESULT OF AMENDMENT

- Total Incentive Increase from **\$15,275,734** to **\$18,794,356**
- **Incentive is approximately 22% of Total Investment**



W e s t S t a r T o w e r , L L C

IMPACT TO OTHER TAXING ENTITIES OVER 20 Yr. Period

El Paso County*	EPISD	EPCC	UMC	DMD	Total
\$3,147,307	\$16,592,456	\$1,812,527	\$3,149,960	\$1,676,711	\$26,378,961

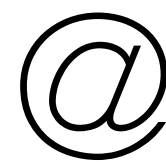
*Assumes El Paso County participation in a Chapter 381 Agreement.

THANK YOU

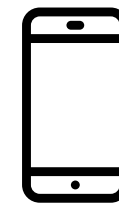
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