

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

# ECONOMIC DEVELOPMENT



CITY OF EL PASO

# VIBRANT REGIONAL ECONOMY

Create an Environment Conducive to  
Strong Sustainable Economic Development

PLAZA

LUPITA D ALESSIO  
APRIL 18 9 PM

TCBY FROZE YOGURT

MRS. FIELDS COOKIES

CITY OF EL PASO

# ECONOMIC DEVELOPMENT RELOCATION TO THE MILLS BUILDING

01

**Aligns Economic  
Development Efforts  
with Community  
Partners.**

02

**Connects Economic  
and International  
Department to the Local  
Business Community.**

03

**Allows Economic and  
International  
Development to visit  
with clients in Class A  
Office Space.**

04

**Creates an Opportunity  
to Establish an  
Economic Development  
Center.**

# MILLS BUILDING OFFICE SPACE



- 1<sup>st</sup> Floor with 4,729 ft<sup>2</sup>
- 2 Conference Rooms  
(1 Large, 1 Small)
- 6 Private Offices
- 10 Cubicles
- 1 Storage Room
- Furniture & Equipment

- City will Sublease Space from the Borderplex
- Term of the Lease: 6 Years and 3 Months  
(through Aug. 31, 2024)
- Option to Extend: One Option to Extend 5 Years  
(through Aug. 31, 2029)
- Effective Date: June 1, 2018
- Lease Rate: \$6,774.49 per month  
(with a 2% increase each year)

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# SUMMARY OF SAVINGS OVER TERM OF MILLS SUBLEASE\*

Year	Mills Lease (\$)
2018	\$20,323.47
2019	\$82,919.76
2020	\$84,578.15
2021	\$86,269.72
2022	\$87,995.11
2023	\$89,755.01
2024	\$91,550.11

\*Excludes estimated \$24k in tenant improvements and moving costs.

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# RELOCATION TO MILLS BUILDING TIMELINE

2

WEEKS

Architect to Finalize Drawings

4

WEEKS

Complete Tenant  
Improvements (Walls, HVAC  
System Relocation, etc...)

3-4

DAYS

Physical Move For 13  
Employees. From City 3, 801  
Texas Avenue to Mills  
Building.

# THANK YOU

**Jessica Herrera**

Economic and International Development

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