

# **Project and Financing Plan Tax Increment Reinvestment Zone #7**

**City of El Paso, Texas**

**JULY 24, 2018**

# Purpose

- Boundaries
- Proposed Development
- City Participation
- Revenue Summary
- Project Costs
- Next Steps

# Boundaries



**Creation Date:** December 9, 2014

**End Date:** December 31, 2044

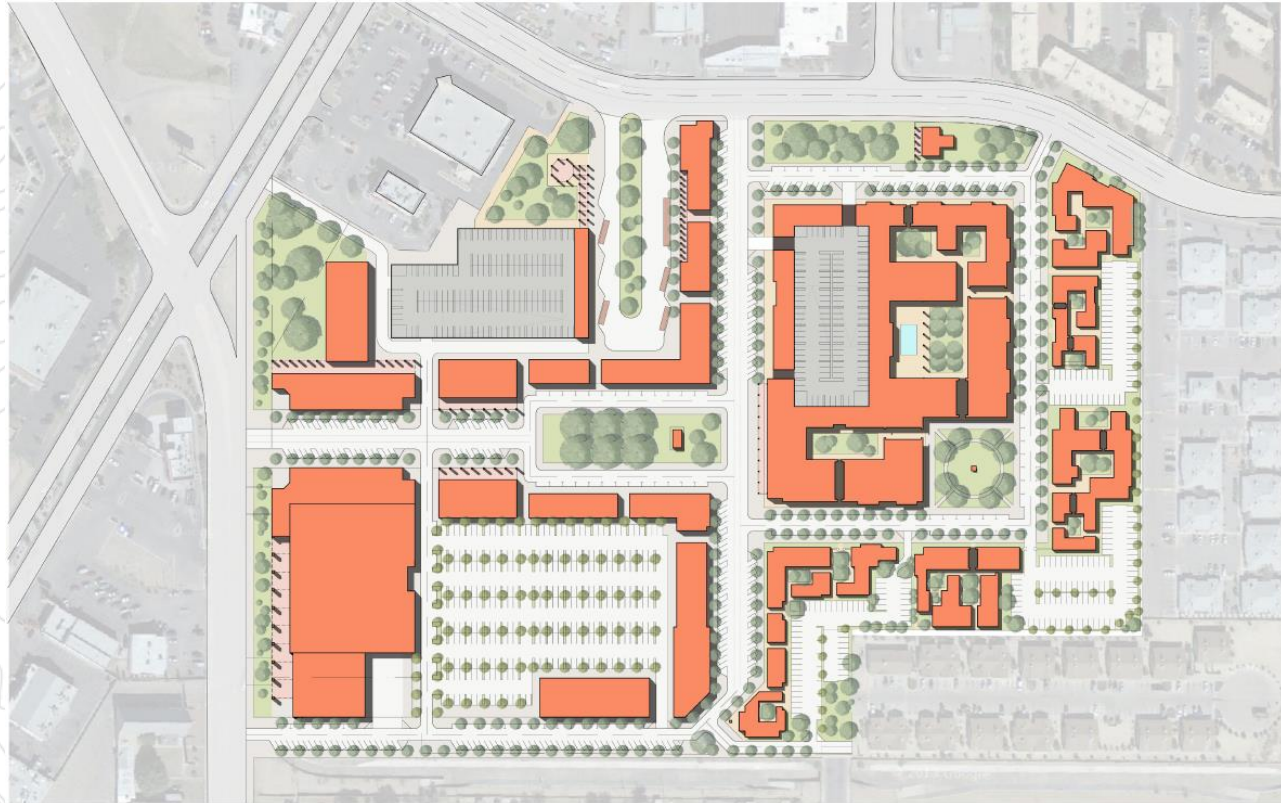
**Area:**

TIRZ #7 is 30.802 acres in size.

**Location:**

Generally bounded by Diana Dr. to the west, Dyer St. to the northwest, Wren Ave. to the north, attached single-family dwellings to the east, and an El Paso Water Utility drainage channel to the south.

# Proposed Development



The proposed development is expected to facilitate the construction of a large scale mixed-use development totaling 135,115 SF of retail space, 100,000 SF of office space, a 50,000 square foot grocery store, 325 market-rate apartment units, 87 affordable units, and 48 live/work units. The development will include an assortment of public spaces, including the Northgate RTS Transfer Station, parks and plazas, and natural open space.

# City Participation

City El Paso will contribute:

- 100% of its real property increment

| Real Property Tax - TIRZ # 7 |                   | Participation |                  |
|------------------------------|-------------------|---------------|------------------|
| City of El Paso              | 0.80343000        | 100%          | 0.8034300        |
| El Paso County               | 0.45269400        | 0%            | 0.0000000        |
| EPCC                         | 0.14163800        | 0%            | 0.0000000        |
| University Medical           | 0.25194300        | 0%            | 0.0000000        |
| El Paso I.S.D.               | 1.31000000        | 0%            | 0.0000000        |
| Other                        | 0.00000000        | 0%            | 0.0000000        |
|                              | <b>2.95970500</b> |               | <b>0.8034300</b> |

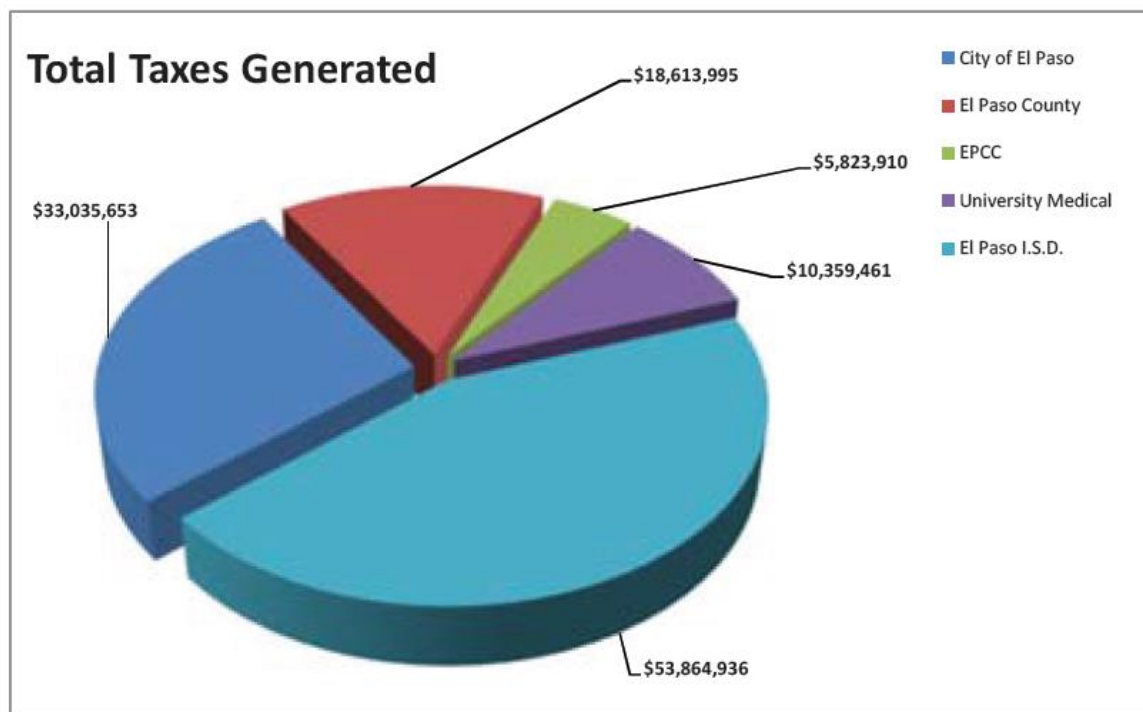
| Personal Property Tax |                   | Participation |                  |
|-----------------------|-------------------|---------------|------------------|
| City of El Paso       | 0.80343000        | 0%            | 0.0000000        |
| El Paso County        | 0.45269400        | 0%            | 0.0000000        |
| EPCC                  | 0.14163800        | 0%            | 0.0000000        |
| University Medical    | 0.25194300        | 0%            | 0.0000000        |
| El Paso I.S.D.        | 1.31000000        | 0%            | 0.0000000        |
| Other                 | 0.00000000        | 0%            | 0.0000000        |
|                       | <b>2.95970500</b> |               | <b>0.0000000</b> |

|                      |           |       |           |
|----------------------|-----------|-------|-----------|
| City Sales Tax Rate  | 0.0200000 | 0.00% | 0.0000000 |
| State Sales Tax Rate | 0.0625000 | 0.00% | 0.0000000 |

|           |           |       |           |
|-----------|-----------|-------|-----------|
| City HOT  | 0.0700000 | 0.00% | 0.0000000 |
| State HOT | 0.0600000 | 0.00% | 0.0000000 |

# Revenue Summary

| Taxing Jurisdictions | Total Taxes Generated | Participation       | Net Benefit         |
|----------------------|-----------------------|---------------------|---------------------|
| City of El Paso      | \$33,035,653          | \$22,542,560        | \$10,493,093        |
| El Paso County       | \$18,613,995          | \$0                 | \$18,613,995        |
| EPCC                 | \$5,823,910           | \$0                 | \$5,823,910         |
| University Medical   | \$10,359,461          | \$0                 | \$10,359,461        |
| El Paso I.S.D.       | \$53,864,936          | \$0                 | \$53,864,936        |
| <b>Total</b>         | <b>\$121,697,954</b>  | <b>\$22,542,560</b> | <b>\$99,155,394</b> |



# Project Costs

| Proposed Project Costs |                      |             |
|------------------------|----------------------|-------------|
| Site Preparation       | \$ 3,400,000         | 33%         |
| Public Infrastructure  | \$ 7,000,000         | 67%         |
|                        | <b>\$ 10,400,000</b> | <b>100%</b> |

- The costs illustrated in the table above are estimates and may be revised.
- **Savings from one line item may be applied to cost increase in another line item.**

## Next Steps

- TIRZ Board to Recommend Approval of the Final Project and Financing Plan
- Approval of the Final Project and Financing Plan by City Council by separate ordinance