

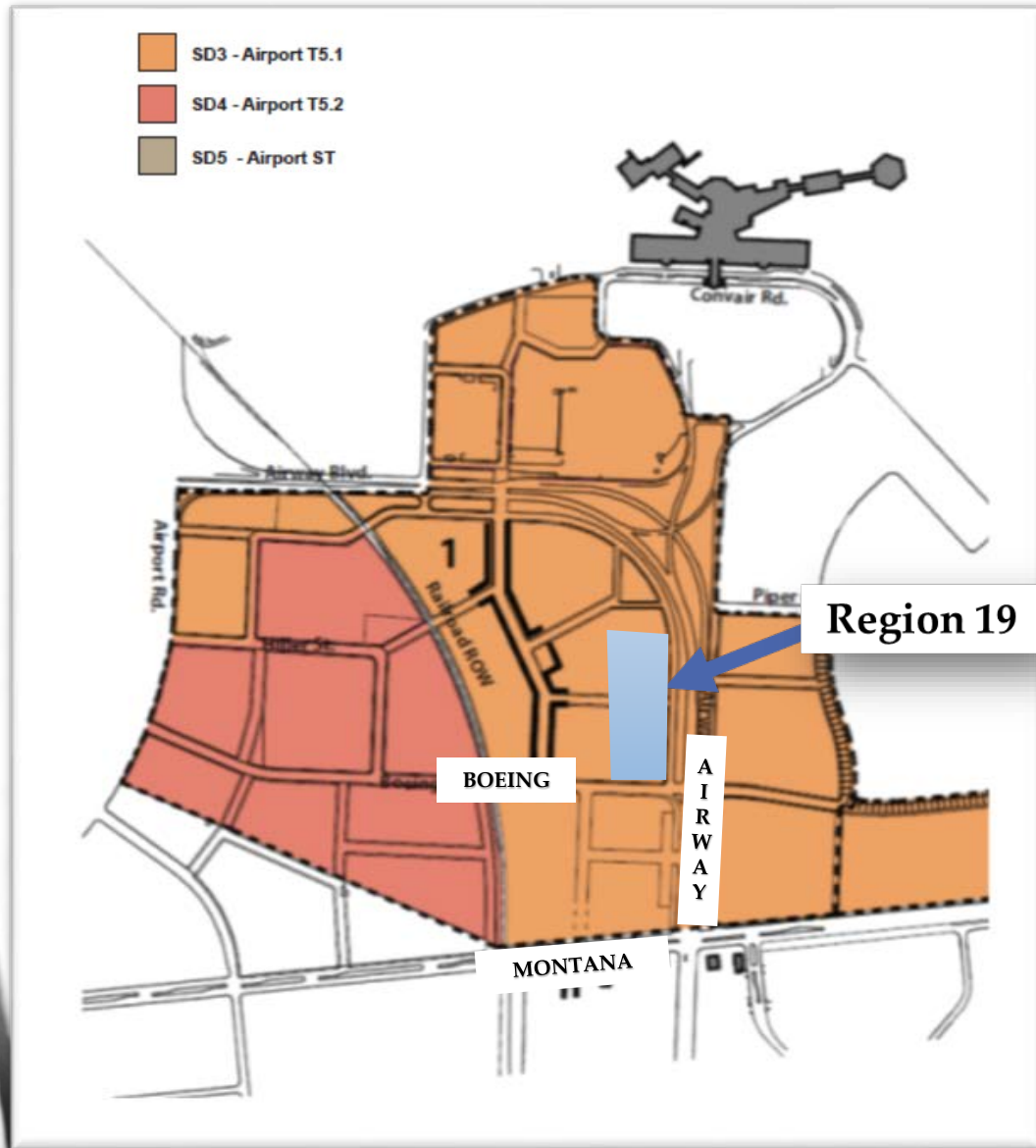
Lease with Region 19

City Council Agenda
August 7, 2018

GOAL 1

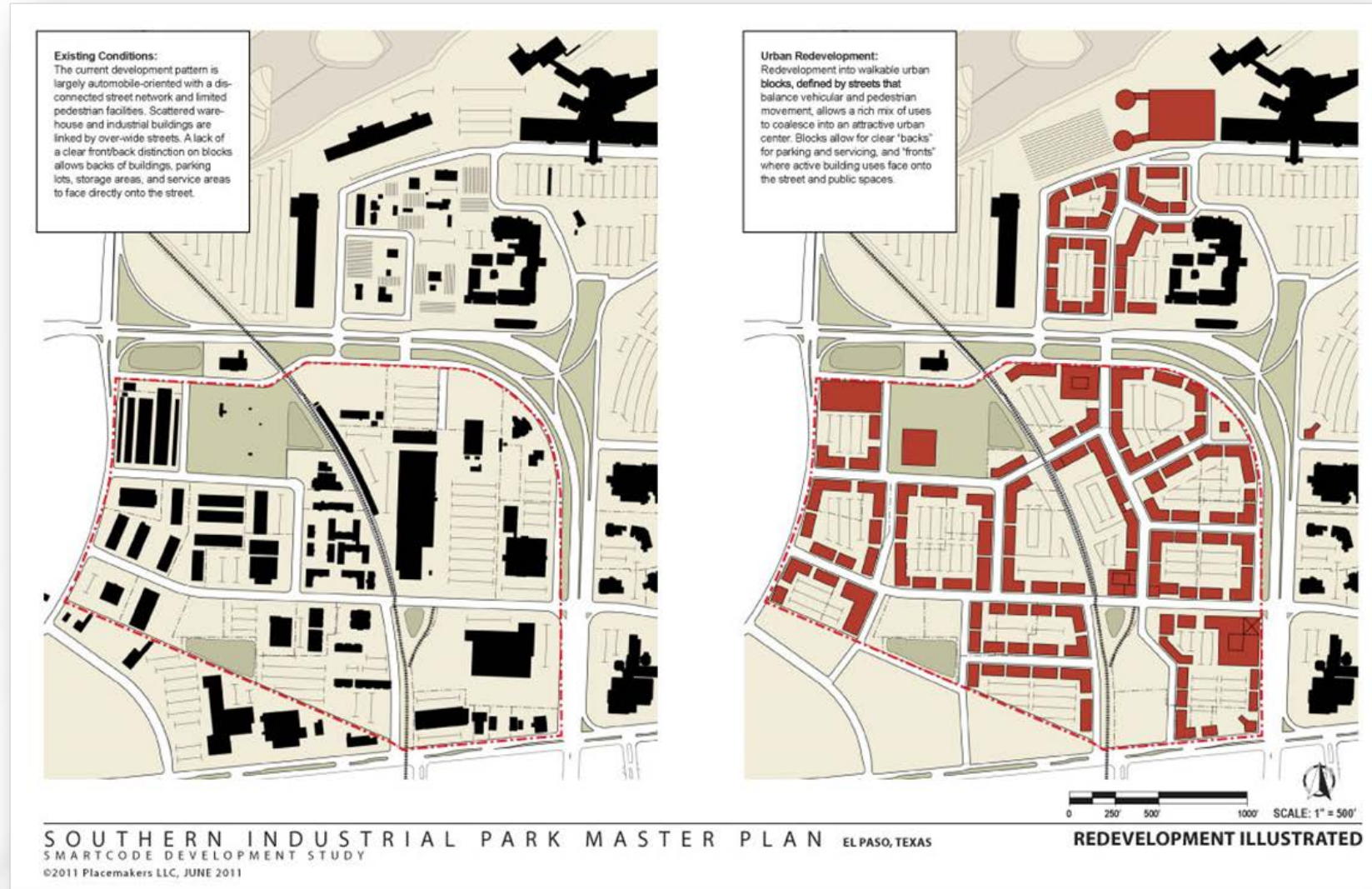
Create an Environment Conducive to
Strong, Sustainable Economic Development

Southern Industrial Master Plan:



- Articulates the City's strategy for the operation and long-range development of the Airport
- Incorporates Smart Growth principles

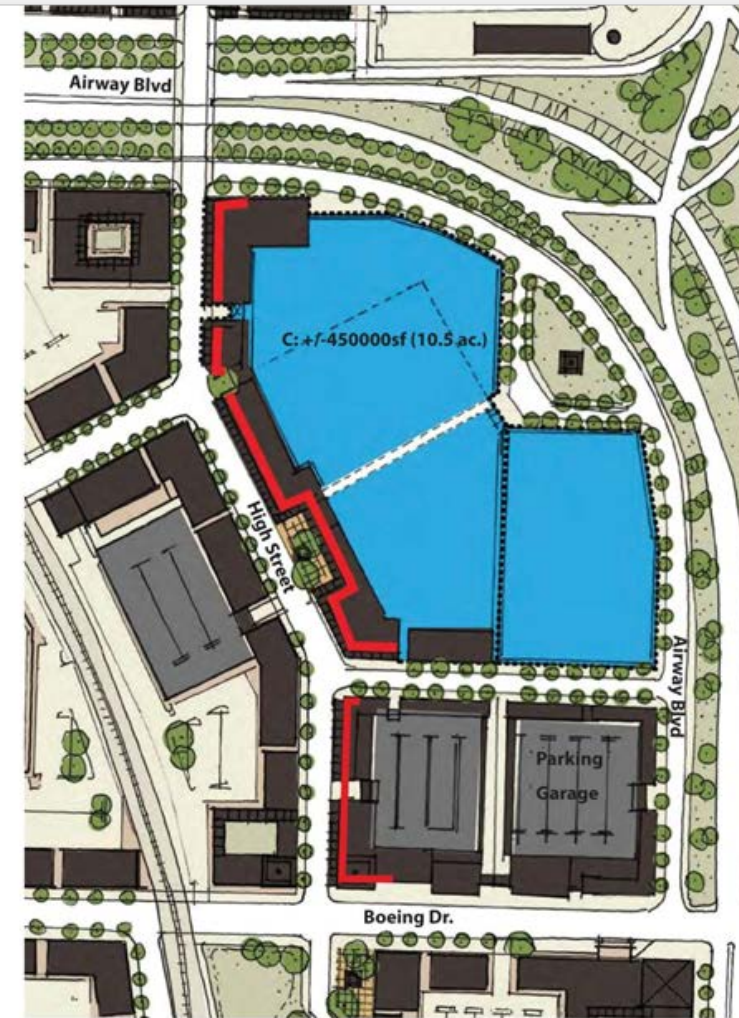
Southern Industrial Park



Southern Industrial Park Master Plan



SOUTHERN INDUSTRIAL PARK MASTER PLAN EL PASO, TEXAS
SMARTCODE DEVELOPMENT STUDY
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CONFERENCE CENTER OPTIONS

Option C: This options consolidates two blocks to form a single 450,000 sf block for a large conference centre. The challenge for this format is that it reduces walkability through an oversized block and creates several hundred feet of block faces that must have an active use facing the street. This option demonstrates the most ambitious option, but would require exceptions within the SmartCode. The block to the south has a wrapped parking deck to provide parking.

SOUTHERN INDUSTRIAL PARK MASTER PLAN EL PASO, TEXAS
SMARTCODE DEVELOPMENT STUDY
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Proposed Facility:

- Estimated Capital Investment
\$21 million
- 7 levels:
 - 1 level-
Conference
Center
 - Approximately
42,780 sq. ft.
 - 6 levels- Parking
 - Approximately
750 cars

Region 19— Concept



Lease Terms:

- **Current lease**
 - \$41,760.68 annually
- **New Lease**
 - Term 40 years, with one 10-year option
 - Approximately 209,729.33 sq. ft.
 - \$0.1991/ sq. ft. or \$41,757.11 annually, during construction
- **On September 1, 2022**
 - **\$0.40 /sq. ft. or \$83,891.73 annually**
 - **Annual increase of \$42,134.62**
- **Option for 6610 Continental Drive**
 - 46,277 sq. ft. may be available for lease/development if current lease is not renewed
 - Expires 60 months from effective date of lease
 - \$1,000.00 consideration
- **Additional Consideration**
 - City may use conference center
 - 6 days annually
 - No rental fee

Questions and Comments?