

A nighttime aerial photograph of the City of El Paso, showing a dense urban landscape with numerous illuminated buildings and streets. The city lights create a bright, glowing effect against the dark night sky. In the foreground, a large, modern building with a curved roof is visible on the right, and a parking lot with several cars is on the left. The text "CITY OF EL PASO" is centered at the top in a large, white, sans-serif font. Below it, "ECONOMIC & INTERNATIONAL DEVELOPMENT" is also centered in a slightly smaller, white, sans-serif font. At the bottom left, "Goal 1: Create an Environment Conducive to Strong, Sustainable Economic Development" is written in a smaller, white, sans-serif font. The text "ITEM 21.1" is centered below the main title in a large, white, sans-serif font.

CITY OF EL PASO

ECONOMIC & INTERNATIONAL DEVELOPMENT

ITEM 21.1

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

Tax Increment Reinvestment Zone 12

- Created May 29, 2018, Adopted Ordinance No. 018790
- Located in Northwest El Paso
- Subject of Special Election held on May 4, 2019 - Voters voted for the adoption of an initiative petition to that the land remain undeveloped
- No funds have been generated, no bonds were issued
- City finds that the early termination of the TIRZ 12 Zone is appropriate

Chapter 311 – Tax Increment Financing Act

Termination of a Reinvestment Zone (Section 311.017) A reinvestment zone terminates on the earlier of:

(1) the termination date designated by ordinance

or

(2) the date on which all project costs, tax increment bonds and interest on those bonds, and other obligations have been paid in full