# Proposed Amendment #2 to Tax Increment Reinvestment Zone #11

City of El Paso, Texas

OCTOBER 2019



# TIRZ #11 - Background

**DAVID PET**Economic Devel

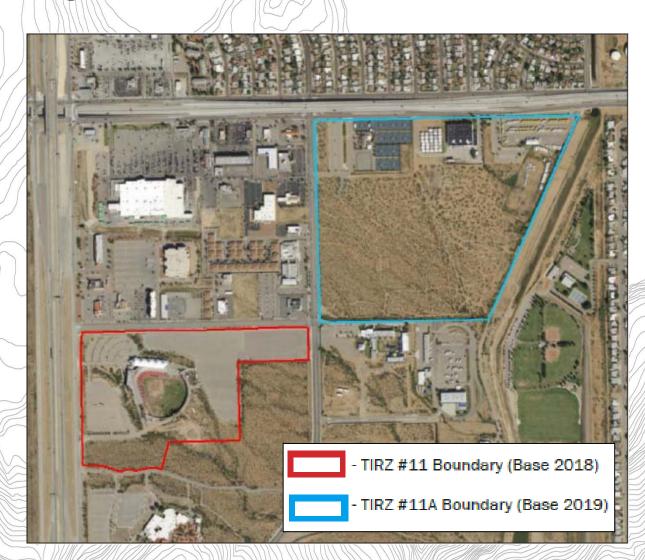
- Creation Date: May 29, 2018
- Termination Date: December 31, 2054 (36 year term)
- Size: Originally 50 acres, expanded March 19, 2019 to include an additional 96 acres of land primarily owned by EPISD, increasing TIRZ size to 146 acres
- Participation: 100% real property participation within original
   boundaries, 0% in expanded boundaries because the parcel is located

in a TRZ

TIRZ #11

# TIRZ #11 — Background

- CohenStadium site
- Primarily
  vacant land, as
  well as land
  along the
  northern
  portion used
  by El Paso
  Independent
  School District
  for a variety of
  purposes
  including a
  tennis center
  and parking.





# TIRZ #11 - Development Assumptions

"The Cohen Entertainment District is to be a place where the elements of entertainment bring people together to join in an experience, to create memories in a well executed project, one where the selected activities on offer, whether part of private or public initiatives, are inviting and specific, a place that brings the community together; a destination in its own right." Cohen Entertainment District Vision Book (August 29, 2018)



### List of Major Offerings:

- Parking and Entrances Accented wayfinding moments entries
- 2. Cohen Field Central open-air events field
- Cottontail Plaza and Promenade Centrally located plaza with prominent water feature, benches, and peripheral landscaping
- Cottontail Park Entry Park with grassy seating areas and trails
- Media Broadcasting Studio Working studio for media training, content creation, and live journalism
- 6. Keystone Events Hall Multi-use flex space for seasonal events and touring attractions
- 7. Arroyo Leagues Sports Complex Sports tournaments, indoor gyms, fitness amenities and
- Mercado de Cohen Three vibrant, open-air markets with varying coverage offering food and retail options
- Acacia Square Retail and dining venue thoroughfares
- 10. The Family Room Indoor Family Entertainment Center
- 11. Torbellino Neighborhood Waterpark Sports
- Cohen Plaza Arrival plaza that celebrates the Cohen brothers with prominently featured tribute display
- 13. Hotel Hotel with conference rooms
- Start-Up/Incubator Spaces Collaborative, creative work spaces and artist lofts
- 15. Future Us
- Site Buffer Zone Freeway screening and signage
- 17. Site Buffer Zone Landscaped areas, seating

# AMENDED TIRZ #11

# TIRZ #11 - Development Assumptions

### Assumptions

Public Investment	Taxable Value PSF/Unit	Incremental Value	Sales PSF	Total Sale
Media/ Broadcasting Studio Cohen Visitor Plaza         4,754         2021         N/A           Keystone Events Hall Event Field         19,215         2021         N/A           Event Field         122,700         2021         N/A           Stage         1,670         2021         N/A           Sports Complex         75,900         2021         N/A           Parking Structure 1         24,600         2021         N/A           Parking Structure 2         63,550         2021         N/A           Hotel #1         200         2022         2024           Office 0         201         N/A         201           Office 1         15,385         2022         2024           Office 2         13,825         2022         2024           Office 3         13,825         2022         2024           Office 4         13,825         2022         2024           Restaturant         2000         13,825         2022         2024           Pood and Beverage 1         4,515         2022         2024           Pood and Beverage 2         4,515         2022         2024           Pood and Beverage 3         4,515         2022         2024	7 [[			
Cohen Visitor Plaza   2,000   2021   NI/A	/ N/A	N/A	N/A	N/A
Keystone Events Hall	N/A	N/A	N/A	N/A
Stage   1,670   2021   NI/A	/ N/A	N/A	N/A	N/A
Stage	N/A	N/A	N/A	N/A
Sports Complex	N/A	N/A	N/A	N/A
Parking Structure 1 Parking Structure 2 oftel Parking Structure 2 oftel Hotel#1 200 2022 2024 Pffice Office 1 15,385 2022 2024 Office 2 00ffice 3 13,825 2022 2024 Office 4 estaurant Food and Beverage 1 Food and Beverage 2 Food and Beverage 3 Food and Beverage 3 Food and Beverage 4 Food and Beverage 5 Food and Beverage 6 Food and Beverage 7 Food and Beverage 8 Food and Beverage 9 Food	N/A	N/A	N/A	N/A
Parking Structure 1 Parking Structure 2 oftel Parking Structure 2 oftel Hotel#1 200 2022 2024 Hotel#1 200 2022 2024  Office 1 15,385 2022 2024  Office 2 Office 3 13,825 2022 2024  Office 4 estaturant Food and Beverage 1 Food and Beverage 2 Food and Beverage 3 Food and Beverage 3 Food and Beverage 4 Food and Beverage 5 Food and Beverage 6 Food and Beverage 7 Food and Beverage 8 Food and Beverage 9 Food a	N/A	N/A	N/A	N/A
Parking Structure 2	N/A	N/A	N/A	N/A
Other   Food and Beverage 1   Food and Beverage 2   Food and Beverage 3   Food and Beverage 4   Food and Beverage 5   Food and Beverage 6   Food and Beverage 7   Food and Beverage 8   Food and Beverage 9   Food and Bev	N/A	N/A	N/A	N/A
Hotel #1 ffice Office 1	1 \ \ \			
Office Office 1         15,385         2022         2024           Office 2         13,825         2022         2024           Office 3         13,825         2022         2024           Office 4         2022         2024         2022         2024           estaurant         2003         2022         2024         2025         2024         2025         2025         2024         2025         2025         2025         2025         2025         2025         2025         2025         2025 <td< td=""><td>\$175,000</td><td>\$35,000,000</td><td>\$0.00</td><td>\$0</td></td<>	\$175,000	\$35,000,000	\$0.00	\$0
Office 1  Office 2  Office 2  Office 3  Office 3  Office 4  estaurant Food and Beverage 1  Food and Beverage 2  Food and Beverage 3  Food and Beverage 4  Retail/Restaurant with Clubs  27,785  2022  2024  4,515  2022  2024  4,515  2022  2024  Food and Beverage 2  Food and Beverage 3  Food and Beverage 4  Retail/Restaurant with Clubs  27,785  2022  2024  Retail 7  Retail 1  14,720  2023  2025  Retail 2  Retail 1  14,720  2023  2025  Retail 3  Retail 1  Retail 2  Retail 3  Retail 3  Retail 3  Retail 4  Retail 2  Retail 2  Retail 3  Retail 3  Retail 4  Retail 2  Retail 2  Retail 3  Retail 3  Retail 3  Retail 4  Retail 4  Retail 4  Retail 6  Retail 7  R	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	,	40.00	-
Office 2         13,825         2022         2024           Office 3         13,825         2022         2024           Office 4         estaurant         2022         2024           estaurant         4,515         2022         2024           Food and Beverage 1         4,515         2022         2024           Food and Beverage 3         4,515         2022         2024           Food and Beverage 4         4,515         2022         2024           Retail/Restaurant with Clubs         27,785         2022         2024           Retail/Restaurant with Clubs         27,785         2022         2024           etail         17         28,890         2023         2025           Mercado de Cohen         19,872         2023         2025           Sports Retail         25,280         2023         2025           Retail 1         14,720         2023         2025           Retail 2         4,360         2023         2025           Retail 3         4,360         2023         2025           Retail 4         4,360         2023         2025           Retail 1         11A         2026         2026           Retai	\$175	\$2,692,375	\$0.00	\$0
Office 3 Office 4 estaurant Food and Beverage 1 Food and Beverage 2 Food and Beverage 2 Food and Beverage 3 Food and Beverage 4 Food and Beverage 3 Food and Beverage 4 Food and Beverage 3 Food and Beverage 4 Food and Beverage 4 Food and Beverage 3 Food and Beverage 4 Food and Beverage 3 Food and Beverage 3 Food and Beverage 4 Food and Beverage 4 Food and Beverage 4 Food and Beverage 2 Food and Beverage 3 Food and Beverage 2 Food and Beverage	\$175	\$2,419,375	\$0.00	\$0
Office 4   13,825   2022   2024   estaurant   Food and Beverage 1   4,515   2022   2024   Food and Beverage 2   4,515   2022   2024   Food and Beverage 3   4,515   2022   2024   Food and Beverage 4   4,515   2022   2024   Retail/Restaurant with Clubs   27,785   2022   2024   etail   The Family Room   28,890   2023   2025   Mercado de Cohen   19,872   2023   2025   Sports Retail   25,280   2023   2025   Retail 1   14,720   2023   2025   Retail 2   4,360   2023   2025   Retail 3   4,360   2023   2025   Retail 4   4,360   2023   2025   Retail 1   14,760   2023   2025   Retail 3   4,360   2023   2025   Retail 4   4,360   2023   2025   Retail 7   14,760   2024   2026   Retail 1   14,760   2024   2026   Retail 1   14,760   2024   2026   Retail 1   225,000   2024   2026   Retail 1   2026   2026   Retail 1   25,000   2024   2026   Retail 1   2026   2026   Retail 2   25,000   2021   2023   Retail 1   2026   2026   Retail 1   25,000   2024   2026   Retail 2   2   2   2   2   2   2   Reta	\$175	\$2,419,375	\$0.00	\$0
estaurant Food and Beverage 1 Food and Beverage 2 Food and Beverage 2 Food and Beverage 3 Food and Beverage 3 Food and Beverage 3 Food and Beverage 3 Food and Beverage 4 Retail/Restaurant with Clubs Food and Beverage 3 Food and Beverage 3 Food and Beverage 3 Food and Beverage 2 Food and Beverage 3 Food and Beverage 2 Food and Beverage 3	\$175	\$2,419,375	\$0.00	\$0
Food and Beverage 1	1 1 2/11/2	42,410,070	ψ0.00	40
Food and Beverage 2 4,515 2022 2024 Food and Beverage 3 4,515 2022 2024 Food and Beverage 3 4,515 2022 2024 Food and Beverage 4 4,515 2022 2024 Retail/Restaurant with Clubs 27,785 2022 2024  Per Family Room 28,890 2023 2025  Mercado de Cohen 19,872 2023 2025 Sports Retail 25,280 2023 2025 Retail 1 14,720 2023 2025 Retail 2 4,360 2023 2025 Retail 3 4,360 2023 2025 Retail 4 4,360 2023 2025 Retail 1 4,760 2023 2025 Retail 1 4,360 2023 2025 Retail 1 11A Retail 1 11A Retail 1 225,000 2024 2026 Retail 1 225,000 2024 2026 Retail 1 225,000 2021 2023	\$300	\$1,354,500	\$300.00	\$1,354,5
Food and Beverage 3 Food and Beverage 4 Retail/Restaurant with Clubs Food and Beverage 4 Retail/Prestaurant with Clubs Food and Beverage 4	\$300	\$1,354,500	\$300.00	\$1,354,5
Food and Beverage 4 Retail/Restaurant with Clubs  27,785  2022  2024  Retail/Restaurant with Clubs  27,785  2022  2024  2024  2024  2024  2024  2025  2025  2026  2026  2027  2028  2029	\$300	\$1,354,500	\$300.00	\$1,354,5
Retail/ Restaurant with Clubs 27,785 2022 2024 etail The Family Room 28,890 2023 2025 Mercado de Cohen 19,872 2023 2025 Sports Retail 25,280 2023 2025 Retail 1 14,720 2023 2025 Retail 2 4,360 2023 2025 Retail 3 4,360 2023 2025 Retail 3 4,360 2023 2025 Retail 1 14,720 2023 2025 Retail 2 4,360 2023 2025 Retail 1 11A Retail 2 4,360 2023 2025 Retail 1 11A Retail 225,000 2024 2026 Retail 11A Retail 225,000 2024 2026 Retail 225,000 2024 2026 Retail 25,000 2021 2023	\$300	\$1,354,500	\$300.00	\$1,354.5
The Family Room   28,890   2023   2025	\$300	\$8,335,500	\$300.00	\$8,335,5
The Family Room  28:890 2023 2025  Mercado de Cohen  19:872 2023 2025  Sports Retail  25:280 2023 2025  Retail 1  14:720 2023 2025  Retail 2  4:360 2023 2025  Retail 3  4:360 2023 2025  Retail 4  4:360 2023 2025  Retail 1  11A  Retail 4  165:000 2024 2026  Retail 7	2000	00,000,000	ψ300.00	10,537,5
Mercado de Sohen 19,872 2023 2025 Sports Retail 25,280 2023 2025 Retail 1 14,720 2023 2025 Retail 2 4,360 2023 2025 Retail 3 4,360 2023 2025 Retail 4 4,360 2023 2025 Retail 1 11A Retail 1 165,000 2024 2026 Retail 1 11A Retail 2 2 25,000 2024 2026 Retail 2 25,000 2021 2023	\$200	\$5,778,000	\$300.00	\$8,667,0
Sports Retail   25,280   2023   2025     Retail   14,720   2023   2025     Retail   2   4,360   2023   2025     Retail   3   4,360   2023   2025     Retail   4   4,360   2023   2025     Retail   4   4,360   2023   2025     Retail   11A   165,000   2024   2026     Retail   225,000   2024   2026     Office   25,000   2021   2023     Retail   2026   2027   2028     Retail   2026   2027   2028     Retail   2026   2027   2028     Retail   2028   2028	\$200	\$3,974,400	\$300.00	\$5,961,6
Retail 1 14,720 2023 2025 Retail 2 4,360 2023 2025 Retail 3 4,360 2023 2025 Retail 4 4,360 2023 2025 Retail 4 4,360 2023 2025 Retail 11A Retail 165,000 2024 2026 Retail 225,000 2024 2026 Retail 225,000 2024 2028	\$200	\$5,056,000	\$300.00	\$7,584.0
Retail 2 4,360 2023 2026 Retail 3 4,360 2023 2025 Retail 4 4,360 2023 2025 Retail 114 Retail 165,000 2024 2026 Retail 225,000 2024 2026 Retail 225,000 2021 2023	- 11111 -	\$2,944,000		\$4,416.0
Retail 3 4,360 2023 2025 Retail 4 4,360 2023 2025 etail 11A Retail 165,000 2024 2026 Retail 225,000 2024 2026 Office 25,000 2021 2023	\$200	- [[][]]	\$300.00	7 11//
Retail 4 4,360 2023 2025 etail 114 Retail 165,000 2024 2026 Retail 225,000 2024 2028  Office 25,000 2021 2023	\$200	\$872,000	\$300.00	\$1,308,0
etai/114  Retai/	\$200	\$872,000	\$300.00	\$1,308.0
Retail 165,000 2024 2026 Retail 225,000 2024 2028 Office 11A 205,000 2021 2023	\$200	\$872,900	\$300.00	\$1,308,0
Retail 225,000 2024 2028 (Tice_11A 2028) (Tice_11A 2028)		622,000,000	100000	PANEON.
ffice_11A Office 25,000 2021 2023	\$200	\$33,000,000	\$300.00	\$49,500,0
Office 25,000 2021 2023	\$200	\$45,000,000	\$300.00	\$67,500,0
	11/1/11/11/11/11/11/11/11/11/11/11/11/1		57/11/10M	
	\$175	\$4,375,000	\$0.00	\$0
Office 25,000 2023 2025	\$175	\$4,375,000	\$0.00	\$0
Office     50,006     2025   2027	\$175	\$8,750,000 \$174,572,400	\$0.00	\$161,306,°



AMENDED TIRZ #11

# TIRZ #11 – Participation

### TIRZ 11

Real Property Tax		Participation		
City of El Paso	0.80343000	100%	0.8034300	
El Paso County	0,45269400	0%	0.0000000	
EPCC //	0,14163800	0%	Ø.0000000	
University Medical	0.25194300	0%	0.0000000	
El Paso I.S.D.	1.31000000	0%	0.0000000	
Other	0.00000000	0%	0.0000000	
	2.95970500		0.8034300	

### TIRZ 11A

Real 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
	2.95970500		0.0000000

Local Sales Tax	0.0200000	50.00%	0.0100000
State Sales Tax Rate	0:0625000	0.00%	0.0000000



# TIRZ #11 - Projected Revenue

- Previous TIRZ revenue projections \$26.3 million
- Proposed TIRZ revenue projections \$92.8 million
- No proposed change in categories or percentages assigned

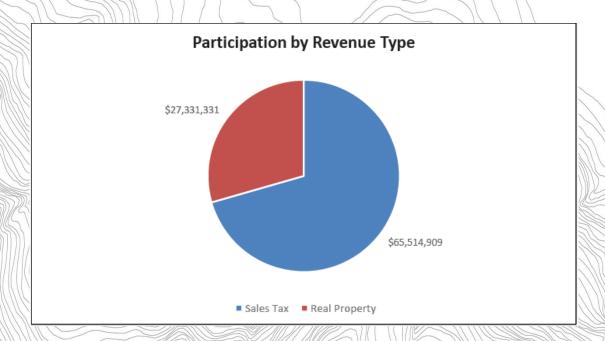
Proposed Project Costs			
Water Facilities and Improvements	\$	6,963,468	7.5%
Sanitary Sewer Facilities and Improvements	\\\$	9,284,624	10.0%
Storm Water Facilities and Improvements	\\\$	9,284,624	10.0%
Transit/Parking Improvements	\\\$	13,926,936	15.0%
Street and Intersection Improvements	\$	18,569,248	20.0%
Open Space, Park and Recreation Facilities and Improvements	\$	13,926,936	15.0%////
Economic Development Grants	\$	18,569,248	20.0%////
Administrative Costs	\$	2,321,156	2.5%
	\$	92,846,240	100.0%
	\$	92,846,240	100.0%

## TIRZ #11 - Net Benefit

Taxing Jurisdictions	Total Taxes Generated	Participation	Total Net Benefit
City of El Paso	\$158,354,201	\$92,846,240	\$65,507,961
El Paso County	\$75,514,616	\$0	\$75,514,616
EPCC	\$10,471,377	\$0	\$10,471,377
University Medical	\$18,626,288	\$0	\$18,626,288
El Paso I.S.D.	\$96,849,038	\$0	\$96,849,038
Municipal Transit-Sun City Area Transit Tax	\$32,757,455	\$0	\$32,757,455
State of Texas (HOT & Sales)	\$431,762,357	\$0	\$431,762,357
Total	\$824,335,330	\$92,846,240	\$731,489,090



\*Total Taxes includes sales tax



PROPOSED TIRZ #11

- Final Amended Project and Financing Plan to be approved by the TIF Board
- City Council Consider Ordinance Amending the Creation Ordinance and approving Final Amended Project and Financing Plan

