



Consent to Assign

EPT The Reserve at Sandstone Ranch Apartments II LLC.
to
EPT The Reserve at Sandstone Ranch Apartments LLC.

Economic & International Development

November 24, 2020

Goal 1: Create an Environment Conducive to Strong, Sustainable
Economic Development. 1.1 Stabilize and expand El Paso's tax base



Chapter 380 Economic Development Incentive (Multi-Family Development)

- **Executed:** 04/18/2013
- **Expires:** 04/18/2023
- **Applicant:** EPT The Reserve at Sandstone Ranch Apartments II LLC.
- **Location:** 11210 Sean Haggerty Blvd. El Paso Texas 79934
- **District:** 4
- **Project:** Applicant built a 150-unit apartment complex
- **Invested:** over \$8,200,000 in the development



Approved Incentive Package

- APPLICANT shall be eligible for an annual Grant payment in an amount equal to **100%** of the total value of the CITY's portion of the incremental ad valorem property tax revenue generated by the subject property above the Base Year Value for the Development for the given tax year during the Grant Period.
- Applicants eligibility for annual grant payments shall be limited to five (5) consecutive years, within the term of the agreement.

Request

- Just a name change
- **No changes** to grant term
- **No changes** to \$\$ dollar amount approved on incentive package
- All other terms will remain the same

Questions?



Mission

Deliver exceptional services to support a high quality of life and place for our community



Vision

Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government



Values

Integrity, Respect, Excellence, Accountability, People