



Consent to Assign MS Property LLC to Moderno Village 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



Infill Development Incentive

- **Executed:** 10/20/2015
- **Expires:** 10/20/2022
- **Applicant:** MS Property LLC
- **Location:** 410 Thorn Ave. El Paso Texas 79912
- **District:** 1
- **Project:** Applicant built a 28-unit apartment complex on 35,800 sq feet of residential area and 4,000 sq feet of commercial space.
- **Invested:** over \$3,000,000 in the development



Approved Incentive Package

Rebate Type	Grant Amount
5 Year - Property Tax Abatement (City's Portion)	\$89,875.83
Construction Materials Sales Tax Rebate (City's Portion)	\$31,464.05
Building & Planning Fee Waiver	\$5,000
Projected Total Incentive Package	\$126,339.88

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