

**CITY OF EL PASO, TEXAS
AGENDA ITEM DEPARTMENT HEAD'S SUMMARY FORM**

DEPARTMENT: Economic & International Development Department

AGENDA DATE: CCA Consent, December 17, 2019

CONTACT PERSON/PHONE: Jessica Herrera, Director, (915) 212-1624

DISTRICT(S) AFFECTED: District 7

SUBJECT:

That the City Manager is authorized to sign the Consent to Assignment of the Tax Abatement Agreement between the City of El Paso and JJ Scott Investments, LLC, therein consenting to the assignment of the Tax Abatement Agreement from JJ Scott Investments, LLC to JVN Development Leasing, LLC. (District 7) [Economic & International Development Department, Jessica Herrera, Director, (915) 212-1624]

BACKGROUND/DISCUSSION:

Applicant built an apartment complex with 24 units on vacant land located at 1061 Ranger Trail Lane and 1053 Ranger Trail Lane, El Paso, Texas 79907. Applicant invested over \$1,300,000 in the development.

Applicant is now requesting to change the entity name listed on the executed Chapter 312 Tax Abatement Agreement from JJ Scott Investments LLC to JVN Development Leasing, LLC.

There will be no changes to the grant term or dollar amount approved on the incentive package, all other terms will remain the same.

PRIOR COUNCIL ACTION:

Has the Council previously considered this item or a closely related one?

Yes, on January 26, 2016 El Paso's City Council approved a Chapter 380 Economic Development Program Agreement and a Chapter 312 Tax Abatement Agreement.

AMOUNT AND SOURCE OF FUNDING:

How will this item be funded? Has the item been budgeted? If so, identify funding source by account numbers and description of account. Does it require a budget transfer?
General fund

BOARD/COMMISSION ACTION:

Enter appropriate comments or N/A.

N/A

*****REQUIRED AUTHORIZATION*****

For
DEPARTMENT HEAD: 

RESOLUTION

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

THAT the City Manager is authorized to sign the Consent to Assignment of the Tax Abatement Agreement between the City of El Paso and JJ Scott Investments, LLC, therein consenting to the assignment of the Tax Abatement Agreement from JJ Scott Investments, LLC to JVN Development Leasing, LLC.

PASSED AND APPROVED this ____ day of _____ 2019.

CITY OF EL PASO

Dee Margo
Mayor

ATTEST:


Laura D. Prine
City Clerk

APPROVED AS TO FORM:



Roberta Brito
Assistant City Attorney

APPROVED AS TO CONTENT:



Jessica Herrera, Director
Economic & Int'l Development

CONSENT TO ASSIGNMENT BETWEEN THE CITY OF EL PASO; JJ SCOTT INVESTMENTS, LLC; AND JVN DEVELOPMENT LEASING, LLC

This Consent to Assignment is executed this ____ day of _____, 2019, between the City of El Paso ("City"); JJ Scott Investments, LLC ("Assignor"); and JVN Development Leasing, LLC ("Assignee").

WHEREAS, on January 26, 2016, the City approved a Tax Abatement Agreement ("Agreement") with Assignor pursuant to Chapter 312 of the Texas Tax Code; and

WHEREAS, through the Agreement, Assignor agreed to construct an apartment complex, on the real property located at 1053 and 1061 Ranger Trail Land ("Real Property"); and

WHEREAS, upon Assignor meeting minimum investment amounts and obtaining a Certificate of Occupancy for the Real Property, the City agreed to abate a portion of ad valorem real taxes from the improvements on the Real Property; and

WHEREAS, the tax abatement period is five years, and with the first year of the tax abatement beginning on _____, 20__; and

WHEREAS, Assignor is selling the Real Property to Assignee; and

WHEREAS, Assignor has requested that the City consent to the assignment of the Agreement to Assignee; and

WHEREAS, Assignee agrees to be responsible for all duties and obligations under the Agreement; and

WHEREAS, the Agreement requires the City's consent to assignment; and

WHEREAS, the City agrees to the assignment of all rights, duties and obligations encompassed in the Agreement to Assignee.

NOW, THEREFORE, IT IS HEREBY AGREED as follows:

1. The City consents to the assignment of the rights, duties and obligations under the Tax Abatement Agreement approved by Council on January 26, 2016 to Assignee.
2. Assignee agrees to assume and perform all duties, obligations and responsibilities under the Tax Abatement Agreement.

3. All terms and conditions of the Tax Abatement Agreement shall remain in full force and effect.

EXECUTED this the _____ day of _____, 2019

(Signature Pages to Follow)

CITY:

THE CITY OF EL PASO

Tomás González
City Manager

STATE OF TEXAS §
§
COUNTY OF EL PASO §

This Instrument was acknowledged before me on the ____ day of _____, 20__, by Tomás González, City Manager of the City of El Paso, Texas, on behalf of the City of El Paso, Texas.

Notary Public, State of Texas

My Commission Expires:

APPROVED AS TO FORM:



Roberta Brito
Assistant City Attorney

APPROVED AS TO CONTENT:



Jessica Herrera, Director
Economic & Int'l Development

(Signatures Continue on the Next Page)

ASSIGNOR:

JJ Scott Investments, LLC

Judge Scott

Name: Judge Scott
Title: Owner

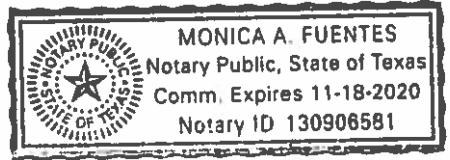
STATE OF TEXAS §
 §
COUNTY OF EL PASO §

This Instrument was acknowledged before me on the 2nd day of December 2019, by Judge Scott, Owner, on behalf of JJ Scott Investments, LLC.

[Signature]


Notary Public, State of Texas

My Commission Expires:
11-18-2020




ASSIGNEE:

JVN Development Leasing, LLC


Name: JOSE ERIVES
Title: PRESIDENT

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

This Instrument was acknowledged before me on the 2nd day of December, 2019, by Jose Erives, President, on behalf of JVN Development Leasing, LLC



Notary Public, State of Texas

My Commission Expires:
11-18-2020

