



CITY OF EL PASO

Chapter 380 Infill Incentive Program Agreement

Applicant: H&N Property Holdings, LLC.

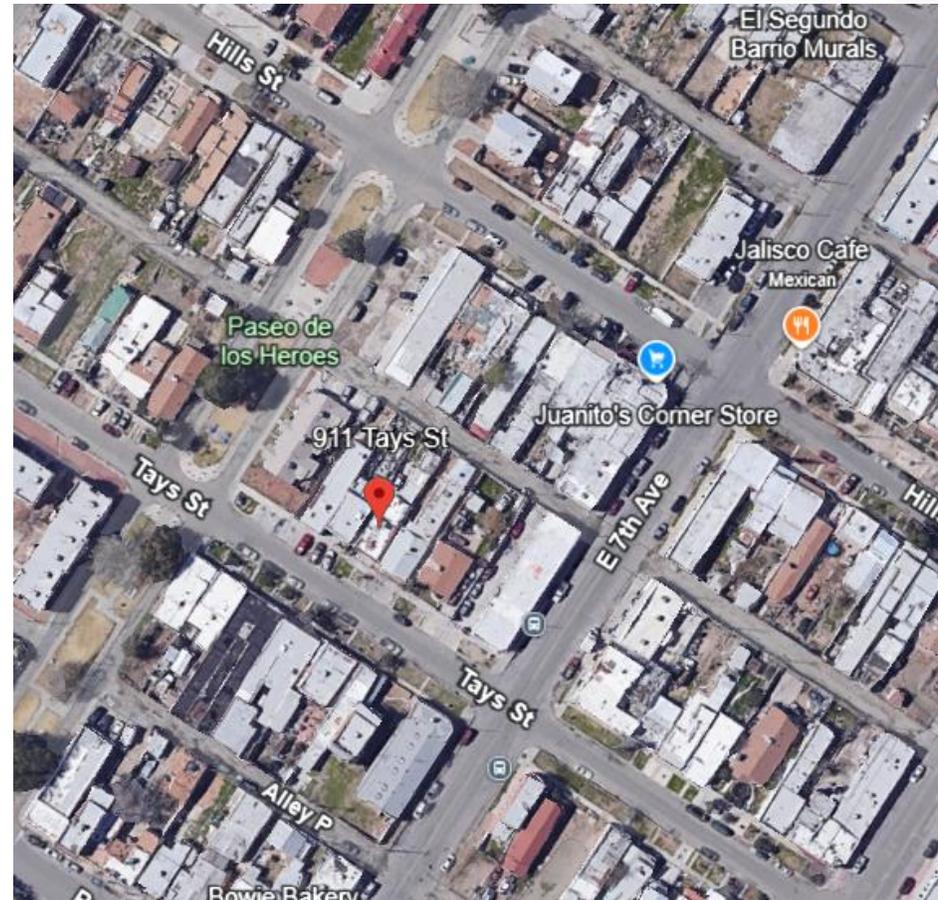
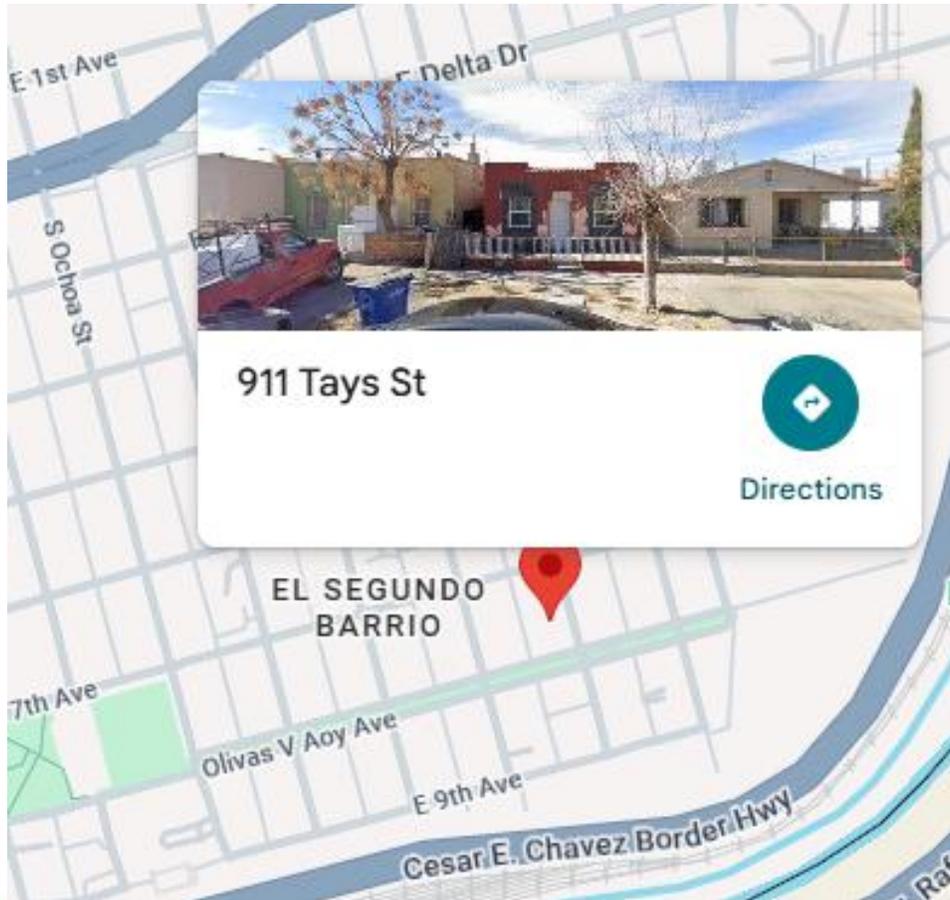
Property: 911 Tays St., El Paso, Texas 79901

Infill Incentive Program

Location-based program intended to facilitate the reuse of vacant land, and vacant or blighted buildings

- Available for commercial projects, to include multi-unit housing
- Meets Design Criteria
- Minimum investment of \$50,000
- Incentives available:
 - Scaled Incremental Property Tax Rebate – either 5 or 10 years
 - Construction Fee Waiver – up to \$10,000
 - 1% Construction Materials Sales Tax Rebate

Project Location: 911 Tays St.



Current Condition



Project Summary

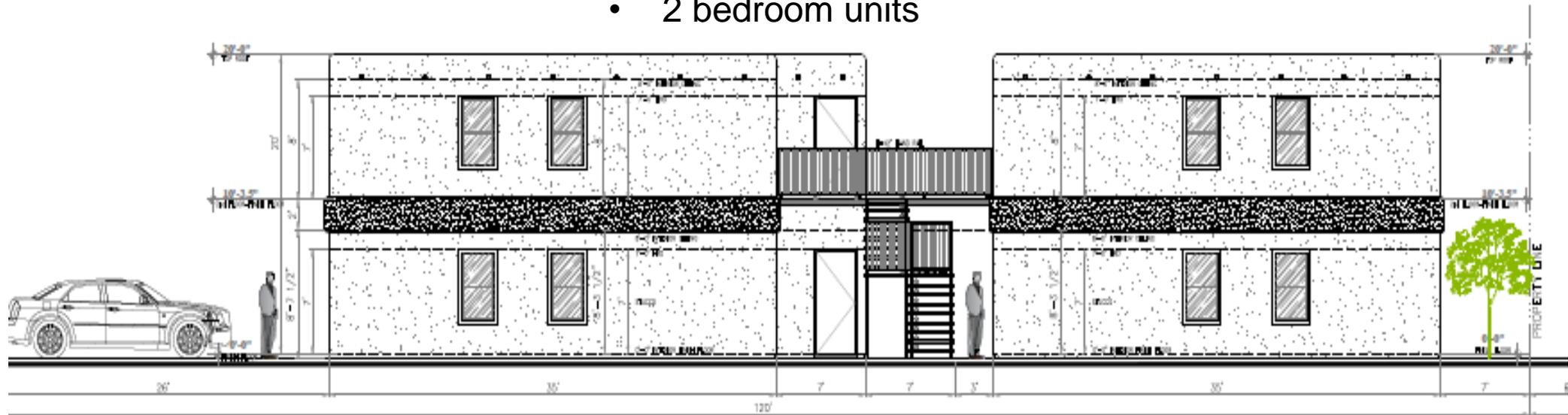
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Property Address: 911 Tays St.

Investment: \$322,120.42

District 8

- Quadruplex residential units
- 2 bedroom units



Proposed Incentive Package*

Construction Materials
Sales Tax Rebate
\$1,610.60

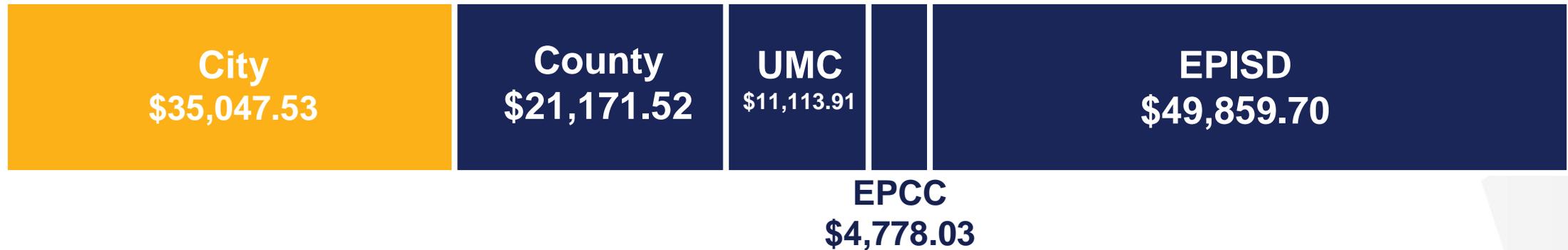
Incremental Property Tax Rebates
(10-year)
\$23,943.94

Permit Fee
Rebate
\$5,000

Total Proposed Incentive Package = \$30,554.54
(9.4% investment)

*10-Year Property Tax Rebate : Years 1-3 (100%), 4-5 (75%), 6-10 (50%)

Community Tax Benefit*



Total Property Tax Benefit = \$121,970.69

Recommendation

Staff recommends **APPROVAL** of the proposed Chapter 380 Infill Program Agreement as the proposed project meets the adopted Infill Policy, supports the City's redevelopment goals, increases the housing availability and diversity in the neighborhood, and will enhance a previously property.



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, **R**espect, **E**xcellence,
Accountability, **P**eople