



# Chapter 380 Infill Agreement PAAR Partners, LLC

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





# Infill Development Incentive Program

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- Intended to facilitate the reuse of vacant land, and vacant or blighted buildings
- Available for commercial projects and affordable rental housing
- Minimum investment of \$50,000 for commercial projects

## **Incentives available:**

- Property Tax exemption (5 years – 10 years based on investment level)
- Construction fee waivers (up to \$10,000)
- Construction Materials Sales Tax Rebate



# Project Summary: Overview

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- ❖ **Applicant:** PAAR Partners, LLC
- ❖ **Address:** 5037 Crossroads Drive (District 1)
- ❖ **Investment:** \$900,000
- ❖ **New Construction:** Apartment Complex
  - 6,900 SF
  - 12 new apartments
    - Balconies
    - Full Kitchens
    - Living room
    - Washer & Dryer
  - 12 parking spaces

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# Previous Project: Completed

The Lola Apartments – 5049 Crossroads Dr.  
Total Investment: \$1,085,616.94

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Site Photos of Completed Project

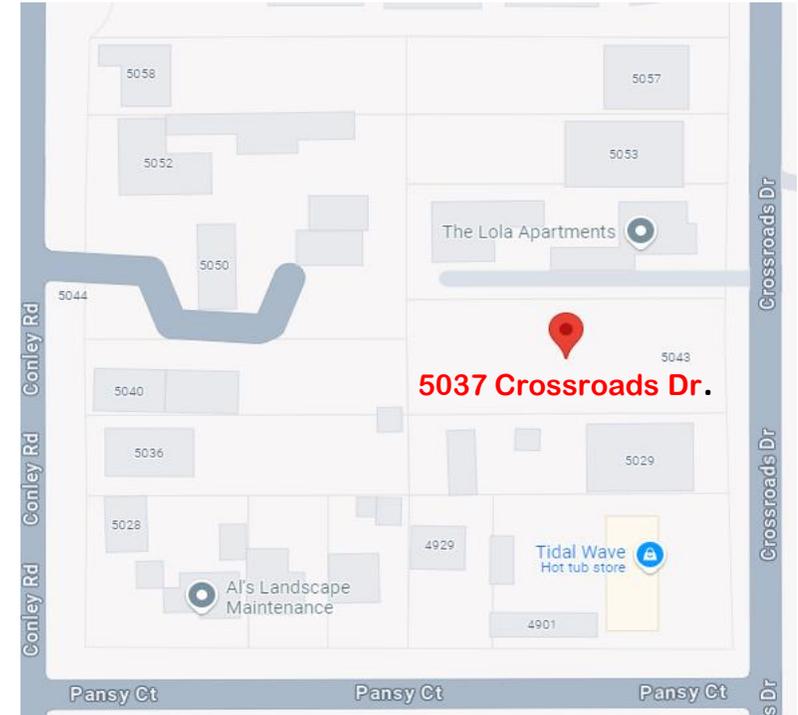


# Project Summary: Location

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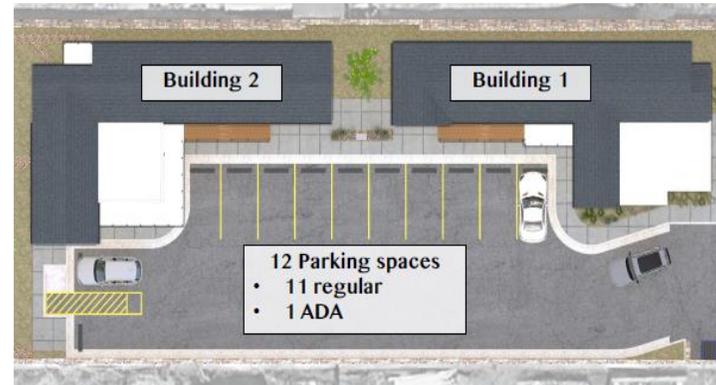
Currently a vacant lot



# Project Summary: Renderings

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# Proposed: Incentive Summary

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- ❖ Eligible for Construction Materials Sales Tax Rebate
  - 100% rebate of City’s portion of sales tax
- ❖ Building Construction Fee Waivers
  - Fees associated with construction development waived 100% up to \$6,000
- ❖ Incremental Property Tax Rebate for years 1-5

<b>Incremental Property Tax Rebate (*5 Years) \$16,290.71</b>	<b>Construction Materials Sales Tax Rebate (1%) \$4,500</b>	<b>Permit Fee Rebate \$6,000</b>
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\*5-Year Property Tax Rebate : Years 1-3 (100%), 4-5 (75%)

**Total Proposed Incentive Package = \$26,790.71**  
(3% Investment)





# Community Tax Benefit

*New Property Tax Revenue Over Agreement Term*

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<b>City</b> \$18,190	<b>County</b> \$10,185	<b>EPISD</b> \$29,421	<b>UMC</b> \$5,244
			<b>EPCC</b> \$2,575

**Total Property Tax Benefit = \$65,615**





# Staff Recommendation: Approval

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- ✓ Staff recommends **APPROVAL** of the proposed Chapter 380 Infill Agreement as the proposed project meets and supports the City's redevelopment goals, diversity in the neighborhood, and will enhance a previously vacant property.



# Mission

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



# Values

Integrity, **R**espect, **E**xcellence,  
**A**ccountability, **P**eople



# Vision

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

