



# Chapter 380 Infill Agreement 914 W. Yandell Dr.

Economic & International Development: Jessica Torres

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:** 914 W. Yandell Dr., LLC
- ❖ **Address:** 914 W. Yandell Dr. (District 8)
- ❖ **Investment:** \$638,000
- ❖ **New Construction:** Apartment Building
  - 7,800 SF
  - 9 multi-family residential units
    - Porch
    - Full Kitchens
    - Living room
    - Washer & Dryer
  - 16 parking spaces

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# Project Summary: Location

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Located in **Sunset Heights** area





# Project Summary: Current Conditions

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East



North - Main Bldg Entrance



West - Alley



# 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 1-10

<b>Incremental Property Tax Rebate (*10 Years) \$19,022.88</b>	<b>Construction Materials Sales Tax Rebate (1%) \$3,190</b>	<b>Permit Fee Rebate \$6,000</b>
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\*10-Year Property Tax Rebate : Years 1-3 (100%), 4-5 (75%), 6-10 (50%)

**Total Proposed Incentive Package = \$28,212.88**





# Community Tax Benefit

*New Property Tax Revenue Over Agreement Term*

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**Total Property Tax Benefit = \$100,440.36**







# 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

