

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

AGENDA DATE: July 20, 2021

PUBLIC HEARING DATE: August 3, 2021

CONTACT PERSON(S) NAME AND PHONE NUMBER: Jessica L. Herrera – Director, 212-1624

DISTRICT(S) AFFECTED: 2 and 3

STRATEGIC GOAL: Goal 1: Create an Environment Conducive to Strong, Sustainable Economic Development.

SUBGOAL: 1.1 Stabilize and expand El Paso's tax base

SUBJECT:

An ordinance of the City Council of the City of El Paso, Texas, designating a noncontiguous geographic area within the City as a reinvestment zone pursuant to Chapter 311 of the Texas tax code, to be known as Reinvestment Zone Number Fourteen, City of El Paso; describing the boundaries of the Zone; creating a board of directors for the Zone; establishing a tax increment fund for the Zone; containing findings related to the creation of the Zone; providing a date for the termination of the Zone; providing that the Zone take effect immediately upon passage of the ordinance; providing a severability clause; and providing an effective date.

BACKGROUND / DISCUSSION:

This ordinance creates Tax Increment Reinvestment Zone Number Fourteen to include 4,048 acres located wholly within the city limits of the City of El Paso. The TIRZ is located adjacent to the El Paso International Airport, approximately four miles northeast of downtown El Paso. The zone is generally bound by Airport Road to the west, US 62/180 (Montana Ave.) to the south, and Spur 601/Liberty Expressway to the north. The TIRZ is noncontiguous and includes 365 parcels. The purpose of this Zone is to fund the construction of needed public infrastructure to encourage private development that will yield additional tax revenue to all local taxing jurisdictions. A full list of eligible project categories can be found in the attached Preliminary Project and Financing Plan. The Zone has a 35-year term and will terminate on December 31, 2056. The City is the only anticipated entity that will contribute to the fund; it's contribution will be determined at the time the Zone's Final Project and Financing Plan is adopted.

PRIOR COUNCIL ACTION:

N/A

AMOUNT AND SOURCE OF FUNDING:

Incremental property tax values derived from the Tax Increment Zone No. 14 will be used to fund project costs identified in the Final Project and Financing Plan, once adopted.

HAVE ALL AFFECTED DEPARTMENTS BEEN NOTIFIED? YES NO

PRIMARY DEPARTMENT: Economic and International Development

SECONDARY DEPARTMENT: Aviation

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

DEPARTMENT HEAD:

Eduardo Garcia

Digitally signed by Eduardo Garcia
Date: 2021.07.12 16:42:49 -06'00'

(If Department Head Summary Form is initiated by Purchasing, client department should sign also)