



CITY OF EL PASO

# Economic & International Development Update

Strategic Planning Session Preview  
January 16, 2024



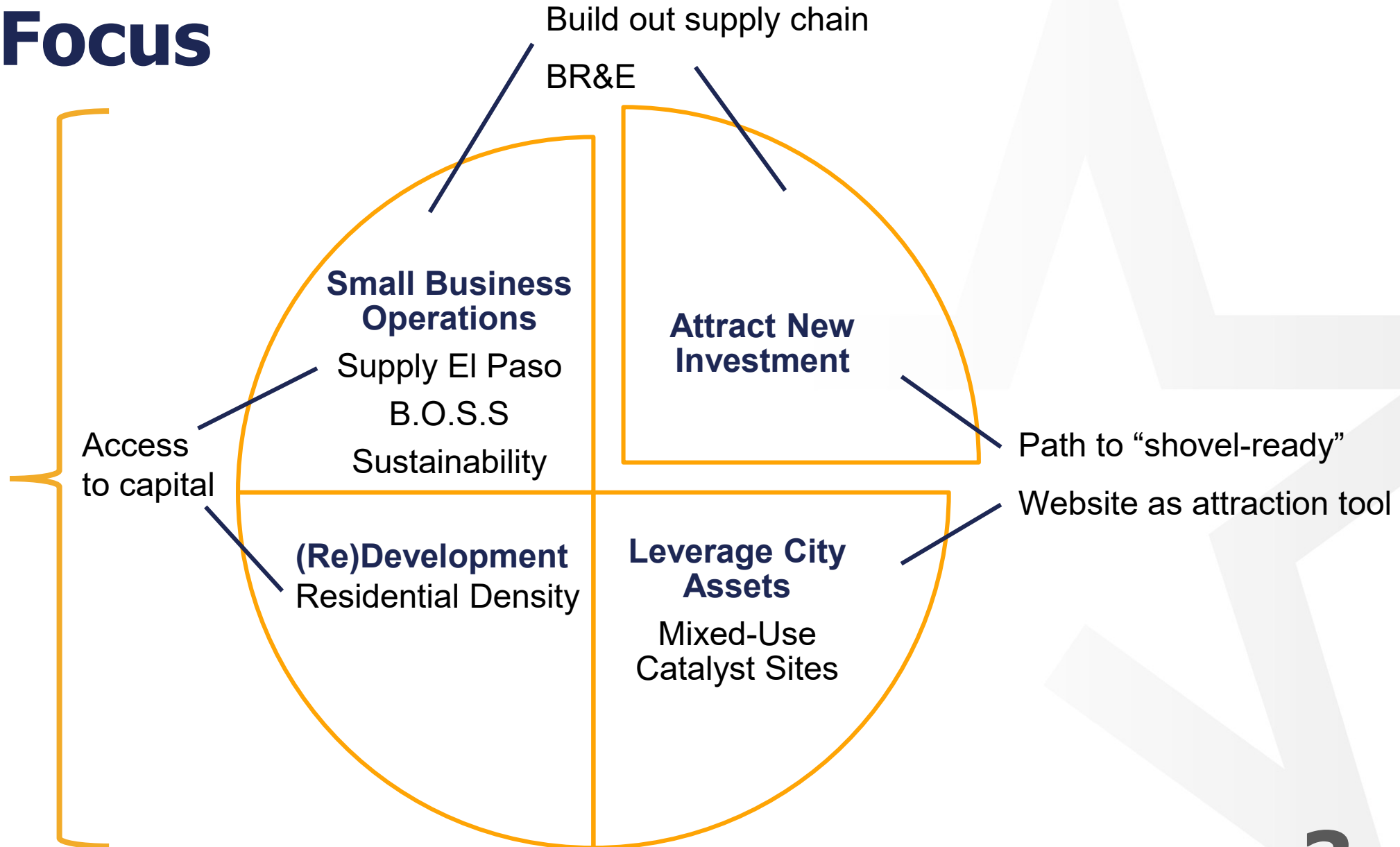
# Overview

- Look Ahead
- Key Achievements and Upcoming Initiatives
  - Industry Development
  - Targeted (Re) Development
  - Small Business Operations

# Area of Focus

\* Policies

\* Partnerships



# Industry Development



**80**

## Performance-Based Incentives

Projects that have been constructed, (re)developed, or successfully closed out



**\$1.16B**

## New Investment

Only reflects contractually obligated direct impact



**8,900**

## Quality Jobs Created/Retained

16 projects ensure employment commitments, with the majority offering wages at or above the local median hourly rate



# Industry Development

**\$21M**

Foreign Direct Investment (FDI)

- Grupo Bafar

**\$800M**

Information Technology

- Meta Platforms

**\$209M**

Advanced Logistics

- Marmaxx
- L&F Distributors
- Flagstone Foods

**\$90M**

Advanced Manufacturing

- Schneider Electric
- Eaton
- PROD

# Industry Development

## Build Back Better (BBB)

- Leverage the \$25M awarded in the BBB grant for the development of a **250-acre Advanced Manufacturing District (AMD)** at the El Paso International Airport
- Prepare for the 'graduation' of current Innovation Factory tenants into the AMD and backfill with the next generation of early-stage companies that meet established criteria for tenancy.



# On the Horizon



## EDA's Recompete Pilot Program

- One of **22 finalists** out of 540+ applicants for a **\$20 to \$50M grant**
- Areas of focus include: advanced manufacturing, information technology,
- artificial intelligence, and health care

## IEDC ERC Fellow Program

- First of its kind program – one of **65** out of 500+ organizations awarded funding for a **30-month fellowship**
- Establish a Binational Entrepreneurial Support Trade Association (**BEST**)





# (Re)Development

## Downtown Redevelopment Focus

City Council prioritizes **historic preservation** and rehabilitation for Downtown's economic development

- Aligned with the policy, the Economic & International Development Department approved performance-based incentives for Kress Building and 1 Texas Tower redevelopment, both on the National Register of Historic Places
- The Department oversees incentives for 5 more historic renovations, including Plaza Hotel, Paso del Norte Hotel, Bassett Tower (Aloft), Martin Building (Martin Lofts), and Stanton House (Boutique Hotel)

**8 New hotels**

**with over 972 guest rooms added**

**7 Historic projects**

**over \$224 million investment**



# Downtown Investment

**\$362 Million**

**29 Public + Private Partnerships facilitating:**

- **470+** new residential units
- **995** hotel rooms added by the end of 2025
- **300K+** square feet of new and rehabilitated office/retail space
- **7** historic projects, 6 of which are on the National Register of Historic Places

**\$350 Million**

**Major public investments include:**

- Streetcar (\$97 million)
- Paseo de las Luces
- Winterfest + Chalk the Block
- Mexican American Cultural Center
- La Nube + Main Street
- Public Art
- Blue Flame Building
- Façade Grant Program



# On the Horizon

## Targeted (Re)Development

- Public Facility Corporation + Housing Finance Corporation
- Union Plaza Rehabilitation and Adaptive Reuse
- Small Business Focus
- Infill Policy

## Leverage Key City-owned Land

- Mixed-use Development: Zaragoza, Cohen, Union Plaza and Crosswinds
- Industry Development: Northwest, Northeast and AMD

# ARPA Funding Rollout

Entity	Program Established	Funding Amount
<b>LiftFund</b>	Small Business Grant & Interest Buy-Down Program	\$3,105,000
<b>Project Vida</b>	Microenterprise Technical Assistance Program (MTAP)	\$200,000
<b>JUST</b>	Trust Based lending & Technical Assistance for Female Entrepreneurs	\$125,000
<b>UTEP Hunt Institute</b>	Data Compilation and Economic Impact Analysis	\$300,000
<b>FabLab</b>	Strengthening Local Innovation Ecosystems through New-Collar Workforce	\$300,000
<b>PeopleFund</b>	Expanded Access to Capital and Business Education Program	\$500,000
<b>Workforce Solutions Borderplex</b>	Bridging the Opportunity for Business Growth with a Ready Workforce	\$850,000
<b>Better Business Bureau (BBB)</b>	El Paso Small Business Rewards Program	\$1,435,522
<b>Success Through Technology Education (STTE)</b>	Advance Startups into Stand-Alone Companies that Generate Revenue	\$500,000
<b>Pioneers 21</b>	Digital Solutions for El Paso Entrepreneurs, Website Development, Internships & Mija Pioneers	\$650,000



# Business Development Guide

Recognizing the need to support El Paso entrepreneurs, a comprehensive online guide was created to:

- Tailored for aspiring entrepreneurs in El Paso
- Ease complexities in starting or expanding a business
- Reduce time spent searching for crucial resources

## Starting a Business?

Scan the QR code for the website guide



### Key Features:

- Guides through each critical stage of business development
- Covers inception, financing, and staff recruitment



# Multicultural Marketing Class

## **Paired 70 small business owners**

With 70 UTEP students to develop Marketing Strategic Plans through the 2023 fall semester

## **Hosted Size Up Webinar**

During Entrepreneurship Week to assist students how to enhance their understanding

## **Buy El Paso Rewards Loyalty Program**

Students promoted the Buy El Paso Regards Program for small business use



# On the Horizon

## Start and Grow Small Business Operations

### Supply El Paso

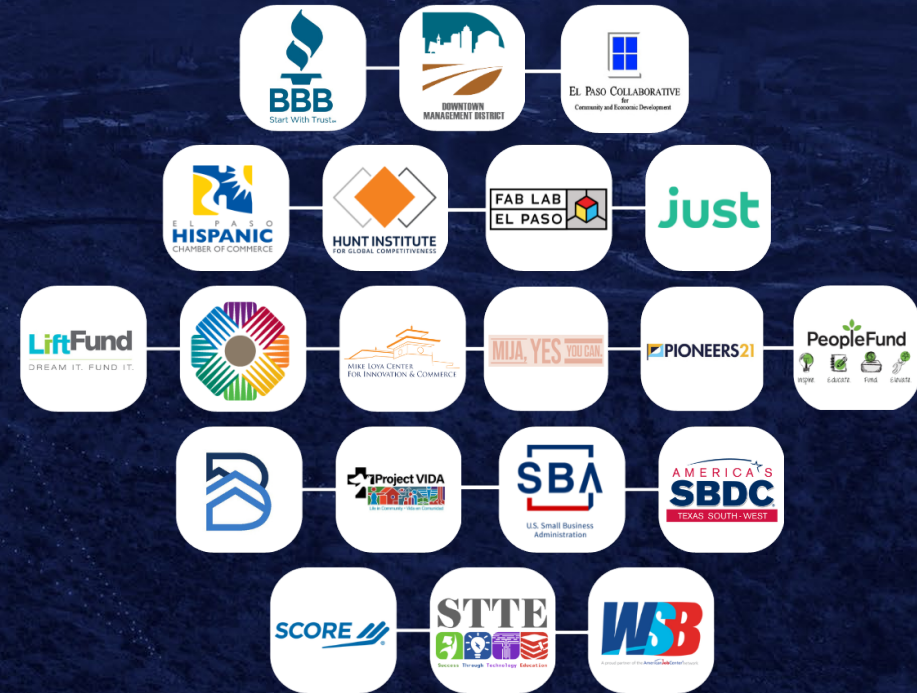
- Playbook - in partnership with Aspen Institute
- Procurement Academy

### BOSS Program

- Home for 19 ESOs engaged in small business assistance

### Initiatives in progress:

- Small Business Retention and Expansion Program
- Small Business Incentive Policy





# Future Focus

## Attract New Investment

- Redesign website as an attraction tool
- Target existing business's suppliers
- Establish and expand international business relationships for FDI

## Targeted (Re)Development

- Increase residential density using innovative financing
- Rehabilitate Union Plaza area
- Address small business needs through access to capital

## Leverage Key City-Owned Land

- Mixed-use development of: Zaragoza, Cohen, Union Plaza, and Crosswinds
- Develop long-term plan to improve necessary infrastructure

## Start + Grow Small Business Operations

- Establish Business One-Stop-Shop
- Launch Supply El Paso
- Future sustainability of ARPA and CARES Programming

## Collaborative Efforts

- Overhaul all major incentive policies – 380, Infill/TOD, Small Business
- Expand Partnerships
- Business Retention & Expansion Program

## 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,  
**A**ccountability, **P**eople