



9787 McCombs St. 380 Infill Agreement

Economic & International Development

March 2, 2021 - EP City Council : Regular Session

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



Project Summary

Applicant: McCombs Village, LLC

Property Address: 9787 McCombs St. 79924

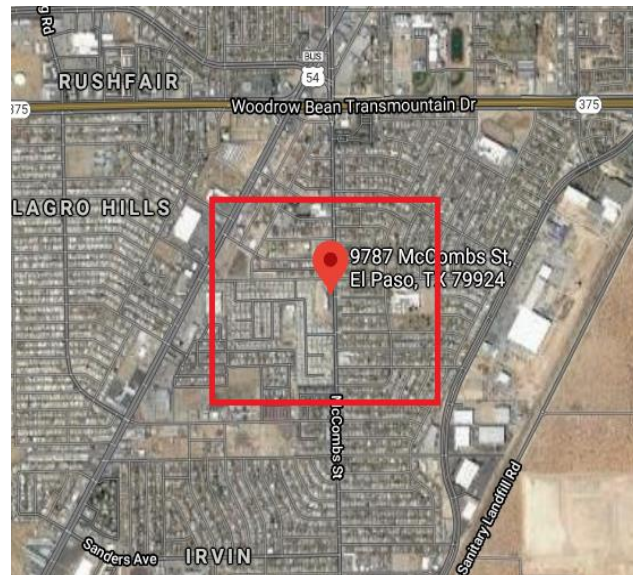
Real Improvement Costs: \$4,200,000

District: 4

- Applicant is proposing to construct a 45,000 sq. ft. residential development on what is currently vacant land in North(east) El Paso
- The complex will be an upscale development designed for professionals and families
- All units will provide 2-3 bedrooms (40 units)
- Will include an on-site pond/dog park



Site Location : 9787 McCombs St. 79924



Current Conditions : 9787 McCombs St. 79924



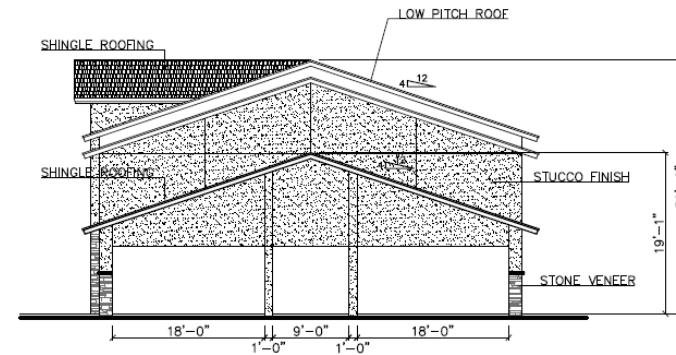
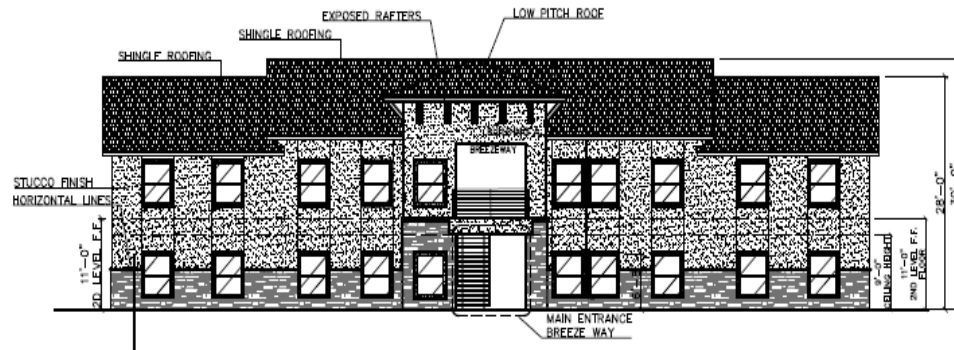
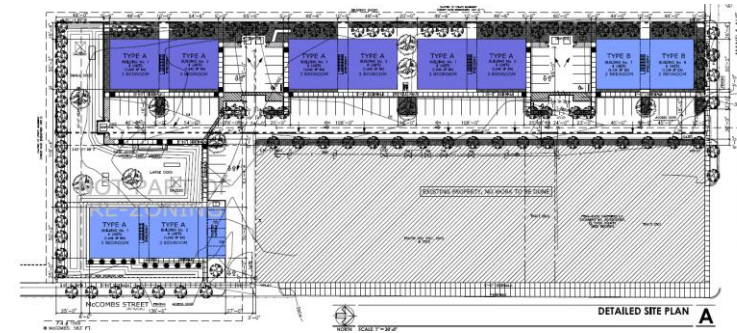
Facing NW from McCombs St.



Facing South from Manila Dr.



Planned Rehabilitation : 9787 McCombs St. 79924



City Incentive Summary

Incremental Property Tax Rebate (*5 Years) \$90,590	Construction Material Sales Tax Rebate \$21,000	Permit Fee Rebate \$10,000
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*(*5 Year Property Tax Rebate : (Years 1-3 (100%), 4-5 (75%)))*

\$121,590

Total Incentive Package



Community Tax Benefits

5-Year Property Tax Inflow *(Net)*

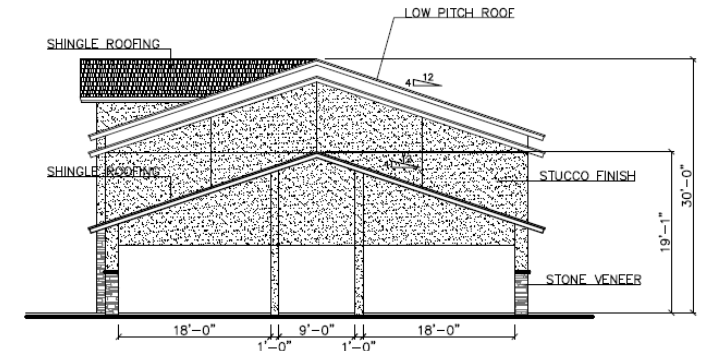
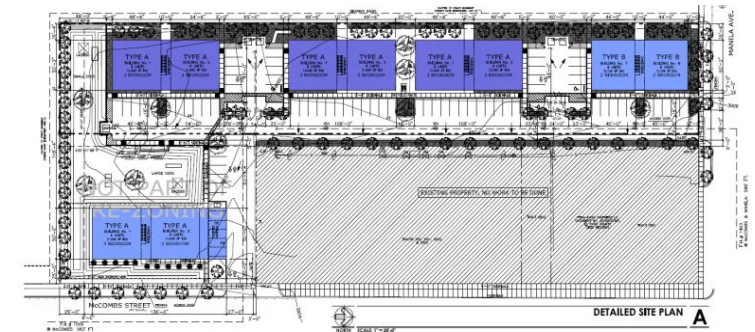
City of El Paso	El Paso County	EPISD	EPCC	UMC
\$10,566	\$54,519	\$146,985	\$15,593	\$29,851

TOTAL
\$257,515

Request

That the City Manager be authorized to execute a Chapter 380 Infill Incentive Agreement by and between the City of El Paso and McCombs Village LLC for the development of the property located at 9787 McCombs St, 79924.

Staff Recommends Approval





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, Respect, Excellence, Accountability, People