



Ground Lease – El Paso International Airport

ELP Land Holdings I, LLC

March 28, 2023

Strategic Plan Alignment

Goal 1: Create an environment conducive to strong, economic development.

Strategic Objective (25 by 25): Airport Development

Strategic Objective (30 by 30): Grow existing and attract new target industries including advanced manufacturing and international development.

Subject Property

**BIGGS
ARMY FIELD**

**ELP
601 CORRIDOR
BUSINESS DISTRICT**

**ELP
BUTTERFIELD
INDUSTRIAL PARK**

**ELP
GLOBAL REACH
INFINITY PARK**

**EL PASO
INTERNATIONAL AIRPORT**

**AIRPORT
TERMINAL**

**ELP
CROSSWINDS
ENTERTAINMENT DISTRICT**

**ELP
BOEING
BUSINESS DISTRICT**

**RESIDENTIAL
CENTRAL**

Basic Lease Terms

Tenant

ELP Land Holdings I, LLC

Lease Type

Ground Lease

Size

8,994,892.7 square feet (approximately 206 acres)

Term

40 year, 9 year option

Annual Rent after construction

\$1,771,094.37
(\$147,591.20 monthly)

Allowed uses

light manufacturing, processing center and logistics, and warehousing.

Build Out

4 phases. The first phase will provide 636,000 square feet of industrial space.

Benefits

- ✓ Aligns with City's and ELP's strategic plans for a new state-of-the-art industrial park on airport property
- ✓ Supports greater city-wide development by providing industrial space for company relocation
- ✓ Helps ELP meet federal regulations by ensuring the airport's financial self-sufficiency
- ✓ Additional revenue potential of up to \$100 million over the lease term for ELP
- ✓ Decreases airport land maintenance costs, freeing up capital
- ✓ Improved facilities and services for the community through lease revenue
- ✓ Provides space for local business growth due to low vacancy rates
- ✓ Will stimulate further development on underutilized areas of airport land