



CITY OF EL PASO

903 Park St.

Chapter 380 Infill Program Agreement in support of a multifamily redevelopment project.

Pillar: Economic Mobility

Opportunity & prosperity that reflects El Paso

Goal: Create growth opportunities that strengthen economic mobility and our local identity to keep families rooted and thriving in El Paso

Department Objective (PBB): Foster sustainable economic growth, enhance the City's competitiveness, and improve quality of life by attracting investment, diversifying the tax base, supporting business expansion.

- Increase **Commercial Tax Base**
- Support creation and retention of **“Quality Jobs”**

Core Strategy Alignment

Support expansion of housing options and affordability

*Focus areas: **infill, efficient land use development,** housing aligned with community cost of living, and community housing stability*

Infill Development Incentive Program Overview

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Program Purpose:

- Intended to facilitate the reuse of vacant land, and vacant or blighted buildings
- Available for commercial projects, including multifamily housing
- Minimum investment of \$50,000 for commercial projects

Incentives available:

- Property Tax exemption (5-10 years based on eligibility)
- Construction fee waivers (up to \$10,000)
- Construction Materials Sales Tax Rebate

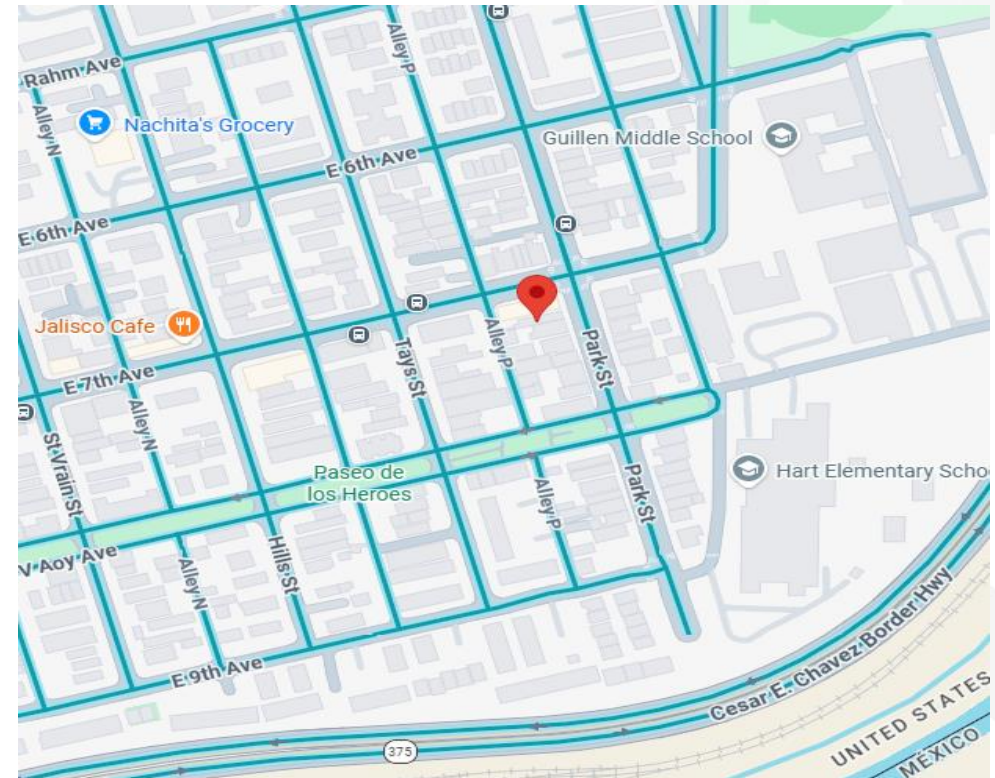
Project Overview

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- **Applicant:** Euleuteria Sandra Hering
- **Address:** 903 Park St. (District 8)
- **Investment:** \$270,000
- **New Construction:** Triplex
 - 2,400 SF
 - 3 residential units
 - 750 sq. ft.; 2 bed/1 bath



Project Overview

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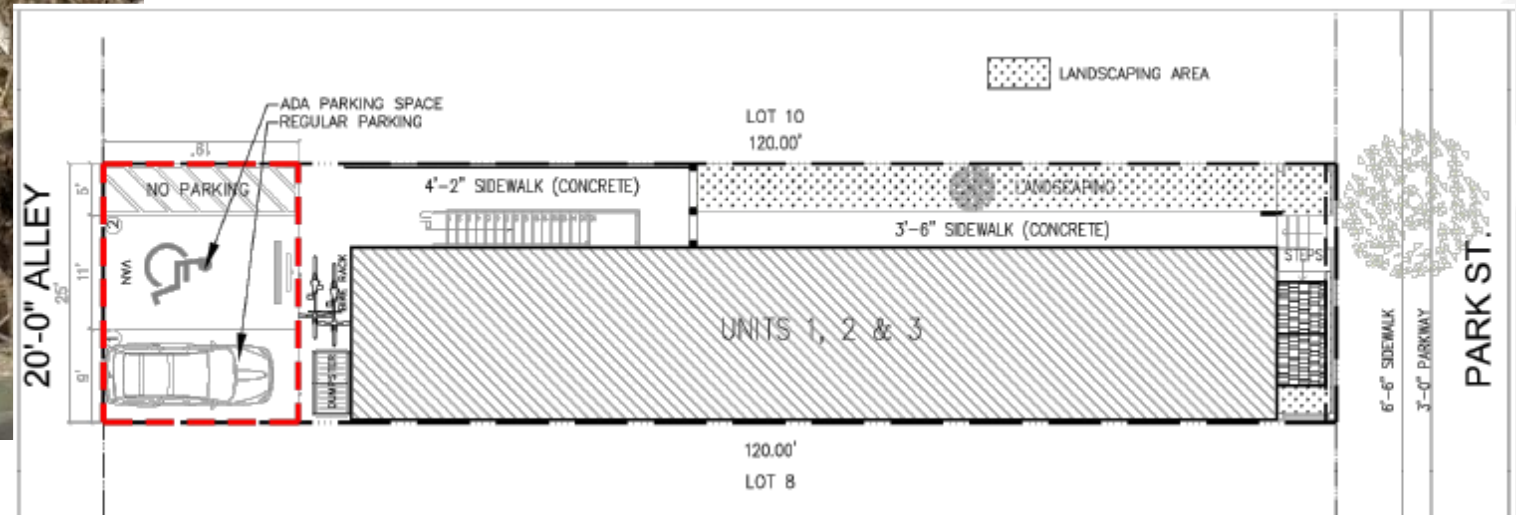
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Current Conditions

Development Plan



Proposed Incentive

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Incremental Property Tax Rebate
(*10 Years)
\$9,638.24

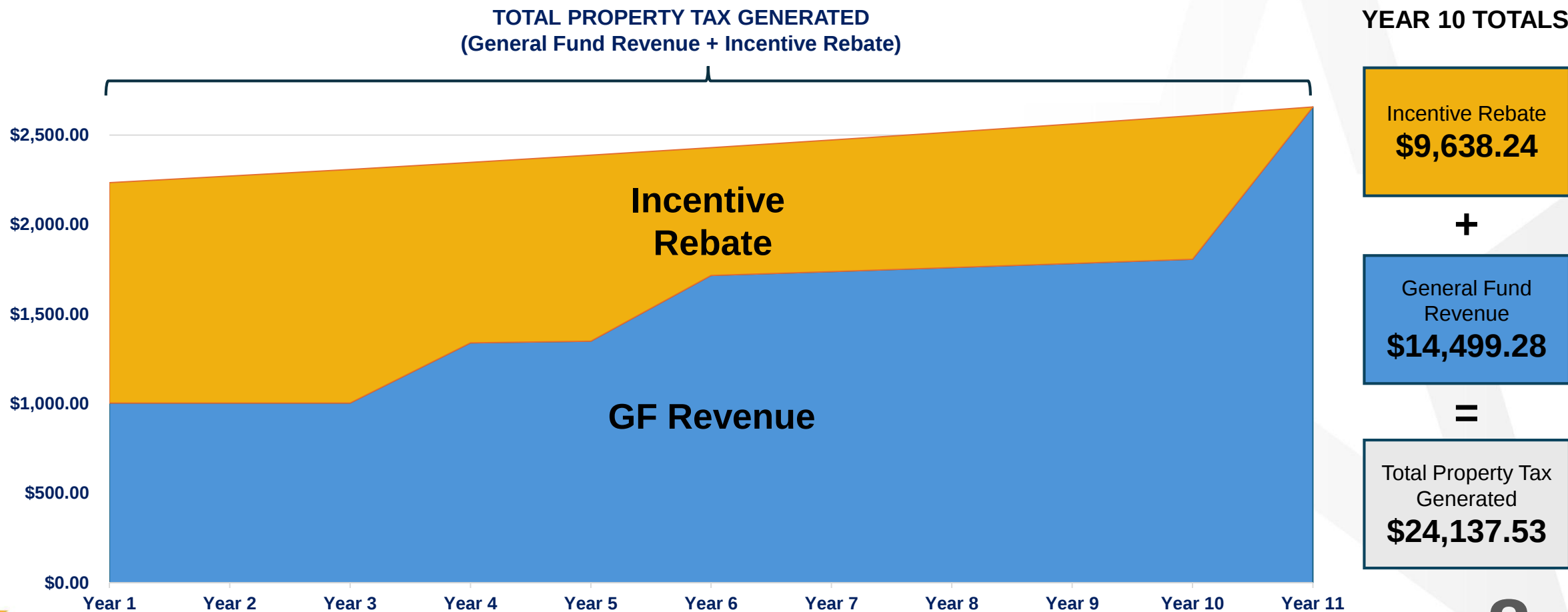
Construction
Materials
Sales Tax
Rebate (1%)
\$1,350

Permit Fee
Rebate
\$5,000

*10-Year Property Tax Rebate : Years 1-3 (100%), 4-5 (75%), 6-10 (50%)

Total Proposed Incentive Package = \$15,988.24

Incremental Rebate Structure



Community Tax Benefit

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Total Direct Property Tax over 10 Years= \$49,097.30

Requested Action

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.

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,
Accountability, **P**eople