



Transit-Oriented Development 380 Agreement

301 S. El Paso St.

Economic & International Development
December 13, 2022

Goal 1: Create an Environment Conducive to Strong, Sustainable Economic Development
1.1 Stabilize and expand El Paso's tax base: Activate Targeted (re)Development (2.0)

Project Summary: 301 S. El Paso St.

- **Applicant:** Julio and Miguel Villanueva
- **Location:** 301 S. El Paso St. (District 8)
- **Real Improvement Costs:** \$413,392
- **Rehabilitation to existing historic building**
 - Exterior Improvements: \$48,000
 - Façade restoration to showcase historical/ architectural characteristics of building (i.e. Tiffany glass fenestration)
 - Interior Improvements:
 - Kitchen, HVAC, and elevator upgrades
 - 100% re-roof
- **Mixed-use**
 - Ground floor restaurant (currently vacant)
 - Upper floor residential (10 market-rate units)



Over \$700 Million in Downtown Investment 2012-2022

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

\$349 MILLION

Major public investments include:

- Streetcar (\$97 million)
- Paseo de las Luces
- Winterfest + Chalk the Block
- Mexican American Cultural Center
- Children’s Museum
- Public Art
- Blue Flame Building



Downtown Investment

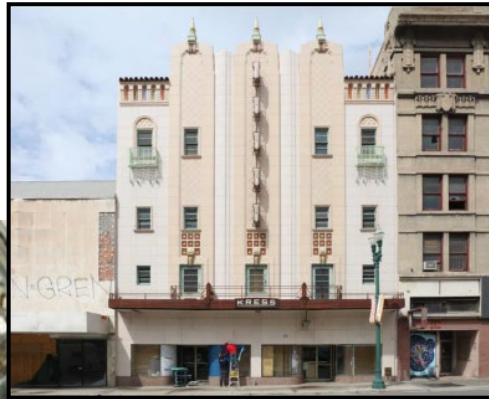
Emphasis on Historic Preservation

\$226 Million Investment

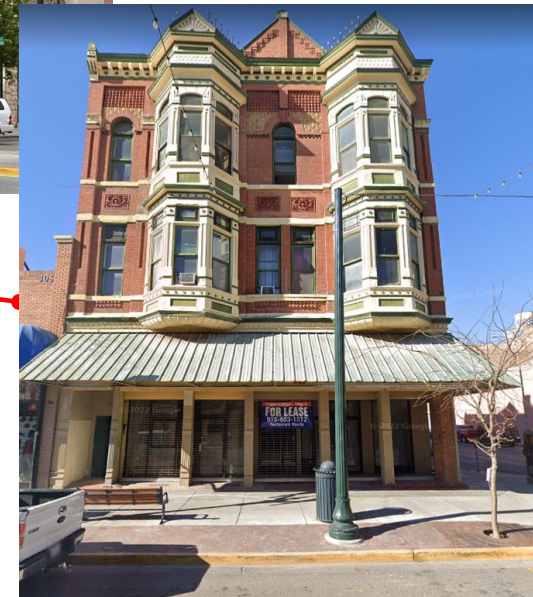
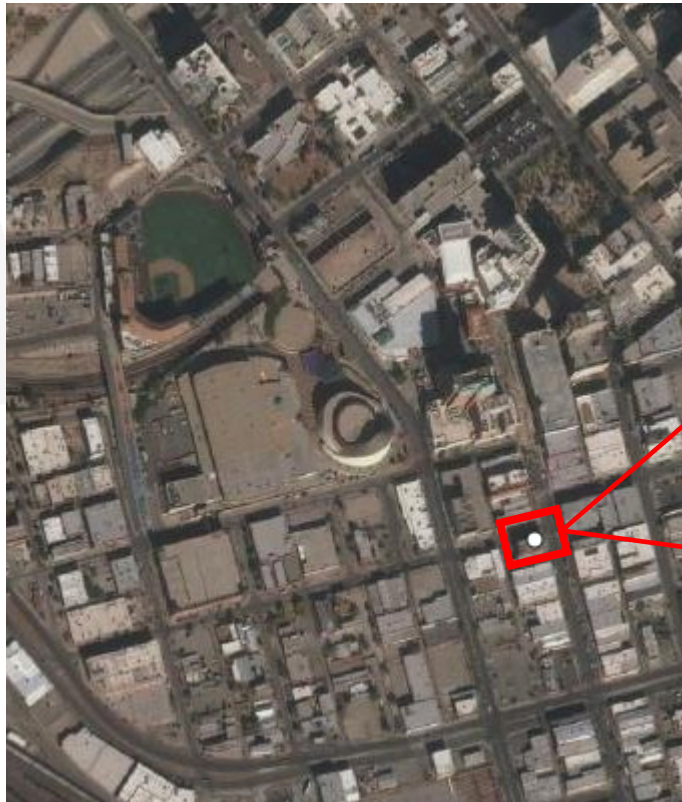
**29 completed or
active projects
Downtown**

**5 Historic
Renovations
Completed**

**2 Projects in
Development**



Site Location: 301 S. El Paso St.



Proposed Incentive: 301 S. El Paso

Incremental Property Tax Rebate (*15 Years) \$29,100	Construction Materials Sales Tax Rebate (1%) \$2,067	Permit Fee Rebate \$4,363	Sales and Use Tax Rebate \$42,863	Façade Improvement Grant (2021) \$25,000
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Total Proposed Incentive Package = \$78,393 (19% of Investment)

County has not provided commitment

*15-Year Property Tax Rebate : Years 1-4 (100%), 5-7 (90%) 8-15 (75%)

^5-Year Retail Sales & Use Tax Rebate : Years 1-5: 100%, 75%, 50%, 25%, 25%

Sales and Use Tax Rebate Benefits: 301 S. El Paso

15-Year Net Impact



City's Sales and Use Tax Rebate = \$42,863 (10% of total incentive package)

County has not provided commitment

Community Tax Benefit: 301 S. El Paso

15-Year Net Property Tax Inflow*

EPCC
\$5,181

DMD
\$4,613

County \$18,075	UMC \$9,924		EPISD \$52,060	
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City's Tax Benefit: \$5,780

Total Net Property Tax Benefit = \$95,633
County has not provided commitment

Recommendation: 301 S. El Paso

- **APPROVE** a resolution that the City Manager be authorized to sign a Chapter 380 Economic Development Program Agreement between the City of El Paso and Miguel Villanueva and Julio Villanueva for a mixed-use development at 301 S. El Paso St.
- Proposed incentive package aligns with the City's TOD Development Incentive Policy given the project location, type, and applicants adherence to the policy's design criteria.

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