



Transit-Oriented Development Agreement Executive Session

201 E. San Antonio

Economic & International Development

November 8th, 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: 201 E. SAN ANTONIO

Applicant: Legate Co. Texas, LLC

Property Address: 201 E. San Antonio

Real Improvement Costs: \$421,046

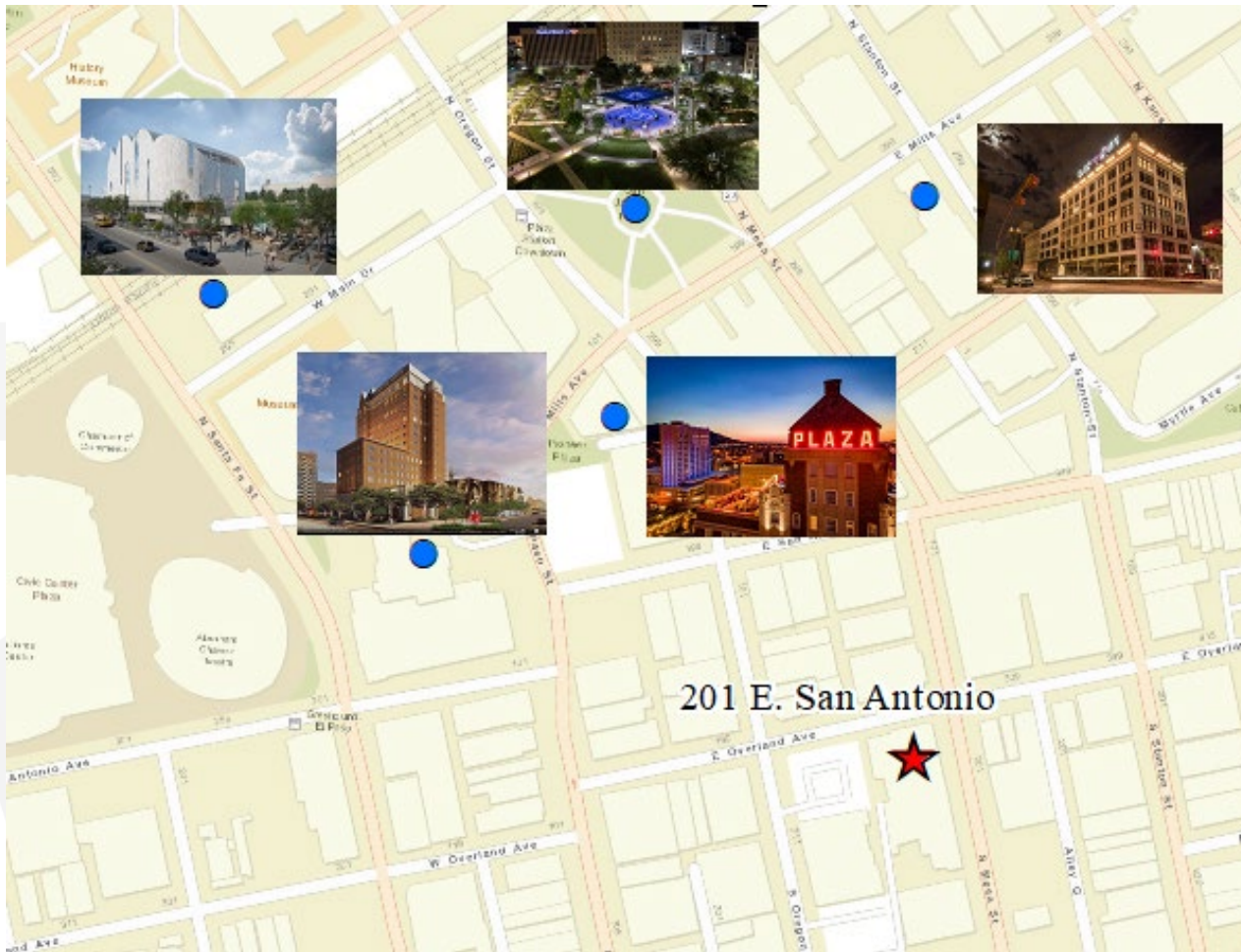
District: 8

Rehabilitation

- Mixed-use
 - Ground floor retail
 - 2nd floor residential
- 7 Residential (efficiency) Units
- 6,450 sf
 - Retail: 3,225 sf
 - Residential: 3,225 sf
- Located within the downtown historic district
- TIRZ 5 Recommended approval on August 24th 2022



Site Location: 201 E. San Antonio





Proposed: Incentive Amounts

**Incremental Property Tax Rebate
(*15 Years)
\$29,638**

**Construction
Materials Sales Tax
Rebate (1%)
\$2,105**

**Permit Fee
Rebate
\$1,200**

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

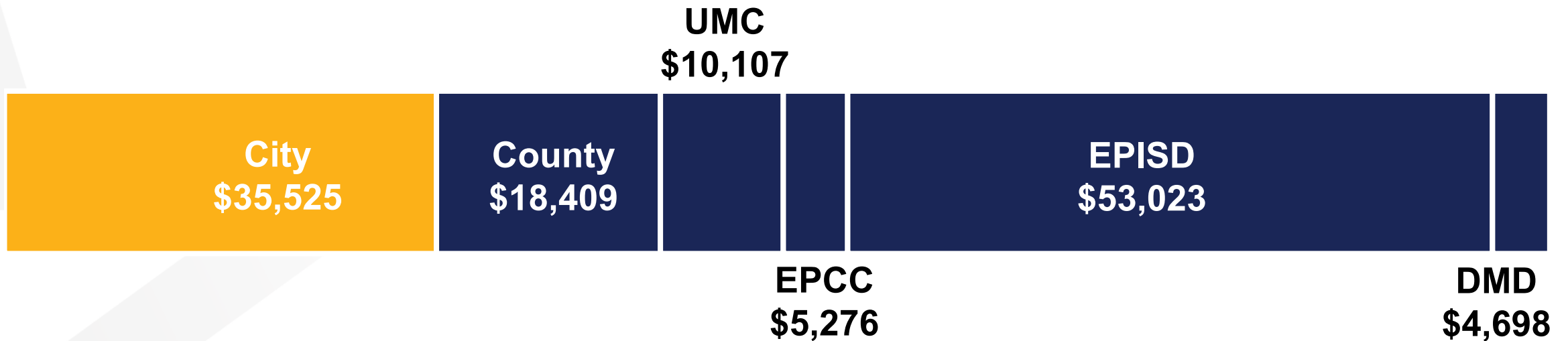
Total Proposed Incentive Package = \$32,943 (7% Investment)
County has not provided commitment



Community Tax Benefit: 201 E. SAN ANTONIO



15-Year Property Tax Inflow*



Total Property Tax Benefit = \$127,038
County has not provided commitment





Other Transit-Oriented Development Agreements

Applicant: Black Walnut Investments

Property Address: 108 S. Stanton St.

Contractual Investment Amount: \$200,000

Incentive Amount: \$32,700

District: 8

Status: Executed



Applicant: Julio and Miguel Villanueva

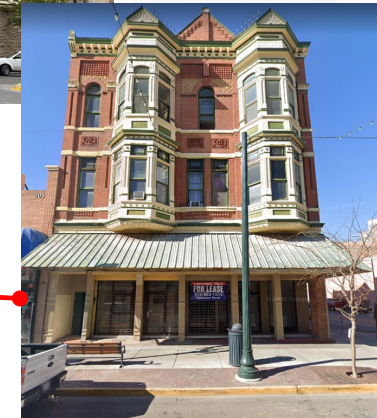
Property Address: 301 S. El Paso St.

Contractual Investment Amount: \$413,400

Incentive Amount: \$104,100

District: 8

Status: In Process



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

Council Requested Action: 201 E. SAN ANTONIO

Approve a Resolution that the City Manager be authorized to sign a Chapter 380 Economic Development Program Agreement by and between CITY OF EL PASO and LEGATE CO TEXAS, LLC in support of the renovation of a mixed-use building located in the downtown El Paso. The Agreement requires the Applicant to make a minimum investment of \$421,046.