



Ground Lease – El Paso International Airport

60 Walter Jones Blvd, 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

60 Walter Jones
Blvd. LLC

Lease Type

Ground Lease

Size

Size: 219,357.45 square
feet (approximately
5.0358 acres)

Term

Term: 40 year,
10 year option

Annual Rent after construction

Annual Rent after
construction: \$52,492.24

Allowed uses

light manufacturing,
processing center and
logistics, and
warehousing

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
- ✓ Additional revenue potential for ELP
Decreases airport land maintenance costs, freeing up capital
- ✓ Improved airport facilities and services for the community through lease revenue
- ✓ Provides space for local business growth due to low vacancy rates
- ✓ Will stimulate further industrial, commercial, and hospitality development on underutilized areas of airport land
- ✓ Infill development. The lot is within an existing industrial park and has remained undeveloped because of its unique shape