



Property Sale Agreements with Board of Regents for Texas Tech University

MCA Area | El Paso, Texas | 79905

Goal 6 Set the Standard for Sound Governance and Fiscal Management



TOMA Exception Sec. 551.072 (Real Property)

PROPERTY AERIAL



PROPERTY OVERVIEW



| Property | Address | Property ID | Acres | Property Values |
|----------------|--------------------|-------------|---------------|---------------------|
| 1 | 5169 El Paso Drive | 332105 | 0.3604 | \$ 185,000 |
| 2 | 5115 El Paso Drive | 277222 | 4.3000 | \$ 8,300,000 |
| 3 | 240 Colfax | 106666 | 0.1354 | \$ 90,000 |
| 4 | 234 Colfax | 354473 | 0.1354 | \$ 90,000 |
| 5 | 235 Euclid | 138631 | 0.0948 | \$ 63,000 |
| 6 | Colfax - Lot 19 | 209250 | 0.0677 | \$ 45,000 |
| 7 | 227 Colfax | 329988 | 0.0677 | \$ 45,000 |
| 8 | 221 Colfax | 329743 | 0.1354 | \$ 90,000 |
| 9 | Colfax - Lot 15 | 291636 | 0.0677 | \$ 45,000 |
| 10 | 217 Colfax | 362134 | 0.0677 | \$ 45,000 |
| 11 | 213 Colfax | 80669 | 0.0677 | \$ 45,000 |
| 12 | 211 Colfax | 379508 | 0.1354 | \$ 90,000 |
| 13 | 5159 El Paso Drive | 272516 | 0.1354 | \$ 95,000 |
| 14 | 231 Colfax | 18759 | 0.1354 | \$ 90,000 |
| 15 | 241 Colfax | 345923 | 0.1354 | \$ 90,000 |
| TOTALS: | | | 6.0415 | \$ 9,408,000 |

PROPOSED USE:

- Build Dental School
- Additional Parking for Students & Staff

Community Meeting



- Meeting held April 6, 2023; 5:30pm at the Clardy Fox Library
- Speakers
 - Dr. Richard Lange – Texas Tech University Health Sciences Center
 - Sam Rodriguez – City of El Paso
- Attendees 26 individuals in addition to City staff & District 2 Office
- Discussion held regarding:
 - Proposed Land Use
 - Acquisition Method and Process
 - Parking
- Questions from the public were answered

PROPOSED TERMS



- Buyer: Board of Regents for Texas Tech University
- Texas Tech to acquire 15 city-owned properties to further expand the Dental School and campus
- Market Value \$9,408,000 (June 23, 2022)
- Public Health staff **to remain** at 5115 El Paso Dr. until December 31, 2024 **at \$1 per year** for the first year and **market rate** for any additional years needed.
 - Relocating to Railroad facility post 2024
 - New clinic (4240 Alameda), on city-owned property, to maintain a presence
- Target closing date October 2023
- **RECOMMENDATION:** Sell properties at Market Value



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, Respect, Excellence, Accountability, People