



# 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
<b>TOTALS:</b>			<b>6.0415</b>	<b>\$ 9,408,000</b>

## 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