



# Property Sale Agreements with Board of Regents for Texas Tech University

MCA Area | El Paso, Texas | 79905

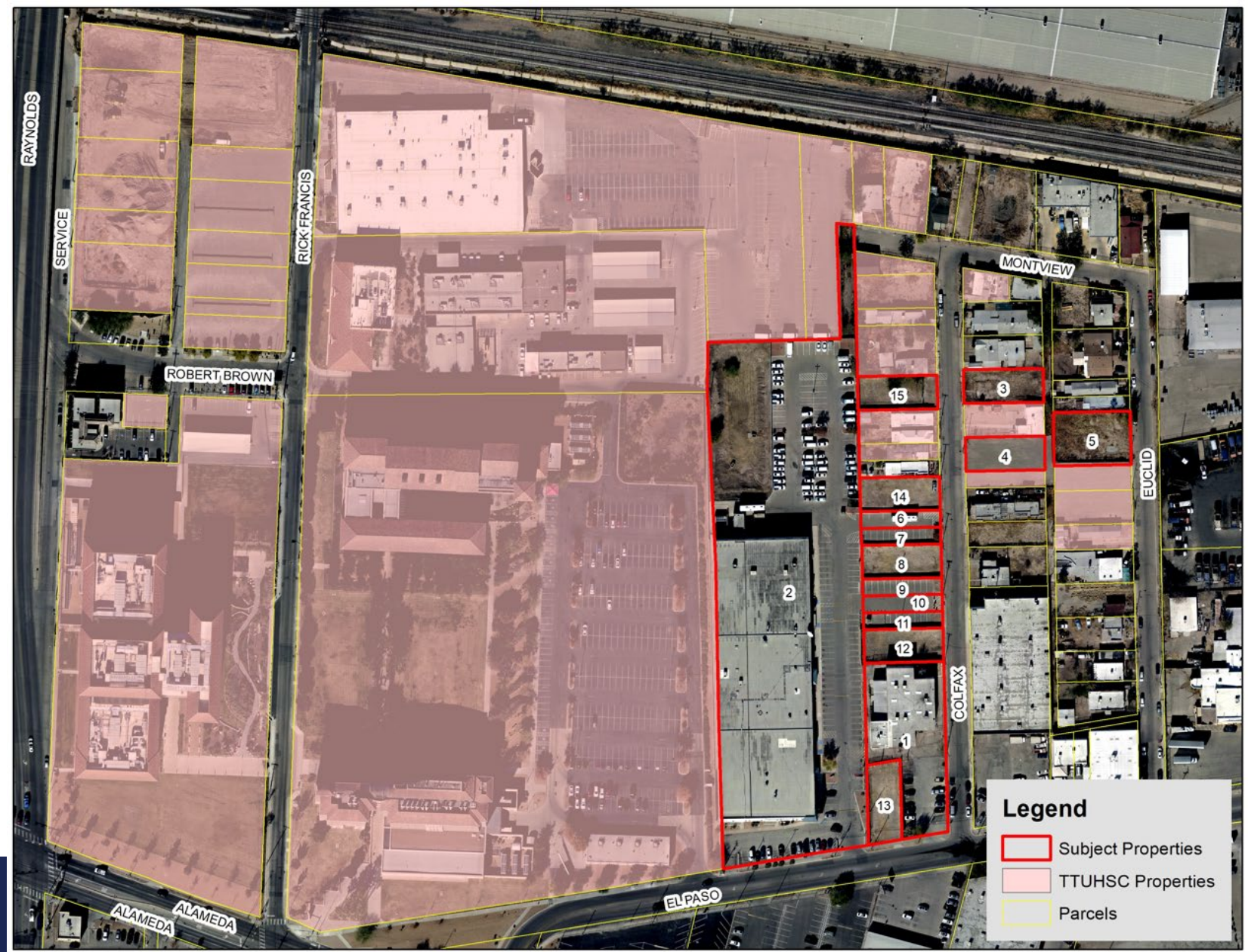
Goal 6 Set the Standard for Sound Governance and Fiscal Management



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:  |                    |             | <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