

16-1
CITY CLERK DEPT.
2017 DEC 7 AM 11:33

ORDINANCE NO. 018749

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF EL PASO, TEXAS, DESIGNATING A NONCONTIGUOUS GEOGRAPHIC AREA WITHIN THE CITY AS A REINVESTMENT ZONE PURSUANT TO CHAPTER 311 OF THE TEXAS TAX CODE, TO BE KNOWN AS REINVESTMENT ZONE NUMBER TEN, CITY OF EL PASO; DESCRIBING THE BOUNDARIES OF THE ZONE; CREATING A BOARD OF DIRECTORS FOR THE ZONE; ESTABLISHING A TAX INCREMENT FUND FOR THE ZONE; CONTAINING FINDINGS RELATED TO THE CREATION OF THE ZONE; PROVIDING A DATE FOR THE TERMINATION OF THE ZONE; PROVIDING THAT THE ZONE TAKE EFFECT IMMEDIATELY UPON PASSAGE OF THE ORDINANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of El Paso, Texas (the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, the Act provides that the governing body of a municipality by ordinance may designate a noncontiguous geographic area that is in the corporate limits of the municipality to be a reinvestment zone if the governing body determines that development or redevelopment would not occur solely through private investment in the reasonably foreseeable future; and

WHEREAS, the City Council desires to promote the development of a certain noncontiguous geographic area in the City, which is more specifically described in **Exhibits "A" and "B"** of this Ordinance (the "Zone"), through the creation of a new reinvestment zone as authorized by and in accordance with the Tax Increment Financing Act, codified at Chapter 311 of the Texas Tax Code; and

WHEREAS, pursuant to and as required by the Act, the City has prepared a *Preliminary Reinvestment Zone Project Plan and Financing Plan for Reinvestment Zone Number Ten, City of El Paso*, attached as **Exhibit C** (hereinafter referred to as the "Preliminary Project and Finance Plan") for a proposed tax increment reinvestment zone containing the real property within the Zone; and

WHEREAS, notice of the public hearing on the creation of the proposed zone was published in a newspaper having general circulation in the City on December 8, 2017, which date is before the seventh (7th) day before the public hearing held on December 19, 2017; and

018749

ORDINANCE NO. _____
TIRZ 10- Water Tower Property
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WHEREAS, at the public hearing on December 19, 2017, interested persons were allowed to speak for or against the creation of the Zone, the boundaries of the Zone, and the concept of tax increment financing, and owners of property in the proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Zone; the public hearing was held in full accordance with Section 311.003(c) of the Act; and

WHEREAS, evidence was received and presented at the public hearing on December 19, 2017, and in favor of the creation of the Zone; and

WHEREAS, after all comments and evidence, both written and oral, were received by the City Council, the public hearing was closed on December 19, 2017; and

WHEREAS, the City has taken all actions required to create the Zone including, but not limited to, all actions required by the home-rule Charter of the City, the Act, the Texas Open Meetings Act (defined herein), and all other laws applicable to the creation of the Zone; and

WHEREAS, the percentage of the property in the proposed zone, excluding property that is public owned, that is used for residential purposes is less than thirty percent; and

WHEREAS, a Preliminary Project and Finance plan has been prepared for the proposed reinvestment zone.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EL PASO, TEXAS, THAT:

SECTION 1. RECITALS INCORPORATED.

The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

SECTION 2. FINDINGS.

That the City Council, after conducting the above described hearing and having heard the evidence and testimony presented at the hearing, has made the following findings and determined based on the evidence and testimony presented to it:

(a) That the public hearing on creation of the proposed reinvestment zone has been properly called, held, and conducted and that notice of such hearing has been published as required by law; and

(b) That the creation of the proposed reinvestment zone with boundaries as described and depicted in *Exhibits "A" and "B"* will result in benefits to the City, its residents and property owners, in general, and to the property, residents, and property owners in the reinvestment zone; and

ORDINANCE NO. 018749
TIRZ 10- Water Tower Property
KMN

(c) That the proposed reinvestment zone, as defined in *Exhibits "A" and "B"*, meets the criteria for the creation of a reinvestment zone set forth in the Act in that:

1. It is a geographic area located wholly within the City limits of the City; and
 2. That the City Council further finds and declares that the proposed zone meets the criteria and requirements of Section 311.005 of the Texas Tax Code because the proposed zone is predominantly open and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the City or county.
- (d) That 30 percent or less of the property in the proposed reinvestment zone, excluding property dedicated to public use, is currently used for residential purposes; and
- (e) That the total appraised value of all taxable real property in the proposed reinvestment zone according to the most recent appraisal rolls of the City, together with the total appraised value of taxable real property in all other existing reinvestment zones within the City, according to the most recent appraisal rolls of the City, does not exceed 25 percent of the current total appraised value of taxable real property in the City and in the industrial districts created by the City, if any; and
- (f) That the improvements in the proposed reinvestment zone will significantly enhance the value of all taxable real property in the proposed reinvestment zone and will be of general benefit to the City or county; and
- (g) That the development or redevelopment of the property in the proposed reinvestment zone will not occur solely through private investment in the reasonable foreseeable future.

SECTION 3. DESIGNATION AND NAME OF THE ZONE.

Pursuant to the authority of, and in accordance with the requirements of the Act, the City Council hereby designates the area described and depicted in Exhibits "A" and "B" hereto as a tax increment reinvestment zone. The name assigned to the zone for identification is Reinvestment Zone Number Ten, City of El Paso, Texas (hereinafter referred to as the "Zone").

SECTION 4. BOARD OF DIRECTORS.

That a board of directors for the Zone ("Board") is hereby created. The Board shall consist of nine (9) members comprised of City Council members from Places 1 through 8 and the Mayor. The Mayor shall serve as chairman of the Board and the Board may elect a vice chairman and such other officers as the Board sees fit. Additionally, each taxing unit that levies taxes within the Zone and chooses to contribute all or part of the tax increment

ORDINANCE NO. 018749
TIRZ 10- Water Tower Property
KMN

produced by the unit into the tax increment fund may appoint one member of the board. The number of directors on the Board of Directors shall be increased by one for each taxing unit that appoints a director to the board; provided, that the maximum number of directors shall not exceed fifteen (15).

The Board shall make recommendations to the City Council concerning the administration, management, and operation of the Zone. The Board shall prepare and adopt a project plan and a reinvestment zone financing plan for the Zone and submit such plans to the City Council for its approval. The Board shall perform all duties imposed upon it by Chapter 311 of the Texas Tax Code and all other applicable laws. Notwithstanding anything to the contrary herein, the Board shall not be authorized to (i) issue bonds; (ii) impose taxes or fees; (iii) exercise the power of eminent domain, or (iv) give final approval to the Zone's project plan and financing plan.

SECTION 5. DURATION OF THE ZONE.

That the Zone shall take effect immediately upon the passage and approval of this Ordinance, consistent with Section 311.004(a)(3) of the Act, and termination of the Zone shall occur upon any of the following: (i) on December 31, 2048; (ii) at an earlier time designated by subsequent ordinance; (iii) at such time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of the Zone, and the interest thereon, have been paid in full, in accordance with Section 311.017 of the Act.

SECTION 6. TAX INCREMENT BASE AND TAX INCREMENT.

That a tax increment fund for the Zone (the "TIF Fund") is hereby established. The TIF Fund may be divided into additional accounts and sub-accounts authorized by resolution or ordinance of the City Council. The TIF Fund shall consist of (i) the percentage of the tax increment, as defined by Section 311.012(a), Texas Tax Code, that each taxing unit which levies real property taxes in the Zone, other than the City, has elected to dedicate to the TIF Fund under an agreement with the City authorized by Section 311.013(f), Texas Tax Code, plus (ii) one-hundred percent (100%) of the City's available portion of the tax increment, as defined by section 311.012(a), Texas Tax Code, subject to any binding agreement executed at any time by the City that pledges a portion of such tax increment or an amount of other legally available funds whose calculation is based on receipt of any portion of such tax increment. The TIF Fund shall be maintained in an account at the depository bank of the City and shall be secured in the manner prescribed by law for Texas cities. In addition, all revenues from (i) the sale of any obligations hereafter issued by the City and secured in whole or in part from the tax increments; (ii) the sale of any property acquired as part of a tax increment financing plan adopted by the Board; and (iii) other revenues dedicated to and used in the Zone shall be deposited into the TIF Fund. Prior to the termination of the Zone, money shall be disbursed from the Tax Increment Fund only to pay project costs, as defined by the Texas Tax Code, for the Zone, to satisfy the claims of holders of tax increments bonds or notes issued for the Zone, or to pay obligations incurred pursuant to agreements entered

018749

ORDINANCE NO. _____
TIRZ 10- Water Tower Property
KMN

into to implement the project plan and reinvestment zone financing plan and achieve their purpose pursuant to Section 311.010(b), Texas Tax Code.

SECTION 7. TAX INCREMENT FUND.

That there is hereby created and established a "Tax Increment Fund" for the Zone which may be divided into such subaccounts as may be authorized by subsequent ordinance, into which all tax increments of the City, as such increments are described in the final project plan and reinvestment zone financing plan and may include administration costs, less any of the amounts not required to be paid into the Tax Increment Fund pursuant to the Act, are to be deposited. The Tax Increment Fund and any subaccounts are to be maintained in an account at the affiliated depository bank of the City and shall be secured in the manner prescribed by law for funds of Texas cities. In addition, all revenues to be dedicated to and used in the Zone shall be deposited into such fund or subaccount from which money will be disbursed to pay project costs, plus interest, for the Zone.

SECTION 8. SEVERABILITY CLAUSE.

Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect. The City hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases be declared unconstitutional or invalid.

SECTION 9. OPEN MEETINGS.

It is hereby found, determined, and declared that sufficient written notice of the date, hour, place and subject of the meeting of the City Council at which this Ordinance was adopted was posted at a place convenient and readily accessible at all times to the general public at the City Hall of the City for the time required by law preceding its meeting, as required by Chapter 551 of the Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered and formally acted upon. The City Council further ratifies, approves and confirms such written notice and the contents and posting thereof.

SECTION 10. EFFECTIVE DATE.

This Ordinance shall take effect immediately upon its adoption and publication in accordance with and as provided by law and the City Charter.

ADOPTED this 19th day of December 2017.

(SIGNATURES ON THE FOLLOWING PAGE)

ORDINANCE NO. 018749

TIRZ 10- Water Tower Property
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ATTEST:

Laura D. Prine

Laura D. Prine
Interim City Clerk

APPROVED AS TO FORM:

Karla M. Nieman
Karla M. Nieman
Senior Assistant City Attorney

CITY OF EL PASO

Dee Margo
Dee Margo, Mayor

APPROVED AS TO CONTENT:

Jessica Herrera
Jessica Herrera, Director
Economic & International Development

CITY CLERK DEPT.
2017 DEC 7 AM 11:34

018749

ORDINANCE NO. _____
TIRZ 10- Water Tower Property
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EXHIBIT "A"
BOUNDARY DESCRIPTION

Beginning at the point of intersection of the southern (Right-of-Way) ROW line of Paseo del Norte Drive and the eastern ROW line of N Desert Boulevard, thence South along the eastern ROW line of N Desert Boulevard to a point where said line intersects with the southern property line of 125195 (Legal Description: 1 EL PASO WEST SLY PT OF 1 (1130.63 FT ON S- IRREG ON W-IRREG ON N-678.11 FT ON E) (13.3152 AC)), thence East along the southern property line of 125195 (Legal Description: 1 EL PASO WEST SLY PT OF 1 (1130.63 FT ON S- IRREG ON W-IRREG ON N-678.11 FT ON E) (13.3152 AC)) to a point where said line intersects with the southern property line of 313987 (Legal Description: 1 EL PASO WEST PT OF 1 BEG 128.49' N OF SWC (684.25' ON NWLY - 1018.96' ON ELY-IRREG ON SLY-1075.89' ON WLY)), thence East along the southern property line of 313987 (Legal Description: 1 EL PASO WEST PT OF 1 BEG 128.49' N OF SWC (684.25' ON NWLY - 1018.96' ON ELY-IRREG ON SLY-1075.89' ON WLY)) to a point where said line intersects with the western ROW line of Northwestern Drive, thence North along the western ROW line of Northwestern Drive to a point where said line intersects with the southern ROW line of Paseo del Norte Drive, thence West along the southern ROW line of Paseo del Norte Drive to a point where said line intersects with the eastern ROW line of N Desert Blvd, which is the point of beginning. Save and Except: 2017 Property ID 71487 with legal description: 1 EL PASO WEST PT OF 1 BEG 242.30' S OF NEC (335' ON E - 293.20' ON S - IRREG ON W - IRREG ON N)(4.0210 AC)

ORDINANCE NO.

018749

TIRZ 10- Water Tower Property
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EXHIBIT "B"
BOUNDARY MAP



018749

ORDINANCE NO.

TIRZ 10- Water Tower Property
KMN

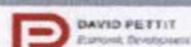
EXHIBIT "C"
PRELIMINARY PROJECT PLAN AND FINANCE PLAN

**Tax Increment Reinvestment Zone #10
City of El Paso, Texas**

PRELIMINARY PROJECT AND FINANCING PLAN
December 2017



Preliminary Project and Financing Plan, TIRZ #10



ORDINANCE NO. _____
TIRZ 10- Water Tower Property
KMN

018749

Table of Contents

■ Introduction	1
■ TIRZ Boundary	2
■ Current Conditions	3
■ Proposed Development	4
■ Project Costs	6
■ Anticipated Development	7
■ Financial Feasibility Analysis	8
■ Terms and Conditions	18
■ Appendix A	19

DISCLAIMER

Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate markets. Given that economic conditions are dynamic, and real estate markets are cyclical, it is critical to monitor the economy and real estate market conditions, and to review key project assumptions periodically to ensure that they are still justified.

The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.



El Paso is the largest metro area along the Texas-Mexico border which boasts a best-in-class, business friendly operating environment while also offering a great living experience. The region represents one of the largest manufacturing centers in North America and is recognized as globally competitive. This is largely due to El Paso's unique quality of possessing the largest bilingual and bi-cultural workforce in the Western Hemisphere.



As the sixth-largest city in Texas, El Paso is a top 20% U.S. performing economy and continues to experience positive economic growth by attracting new businesses and helping existing companies to grow. The City's focus is to create new employment opportunities in 21st century industries, maintain a great quality of life, and facilitate business growth at the local and international levels.



Preliminary Project and Financing Plan, TIRZ #10



Introduction



Tax Increment Reinvestment Zone #10, City of El Paso

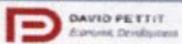
The goal of Tax Increment Reinvestment Zone #10 (TIRZ) is to continue funding the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue for local taxing jurisdictions. TIRZ #10 will promote the creation of commercial development, which may include office, retail, hotel, entertainment, and mixed-use development.

The project and financing plan outlines the funding of \$19,443,863 in project costs that will help facilitate commercial development within the Zone. The TIRZ can fund these improvements through the contribution of the City's real property tax increment within the Zone.

Without the implementation of the TIRZ, the specified property would continue to impair the sound growth of the municipality.



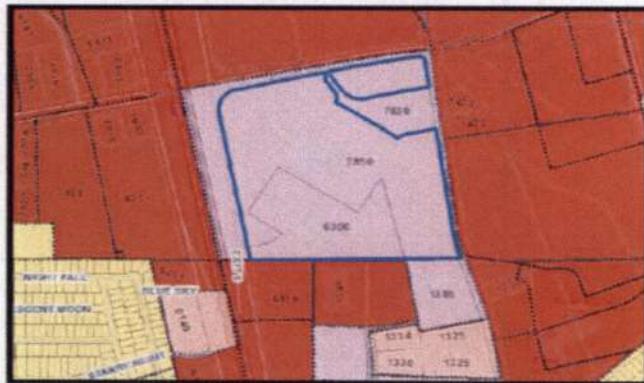
Preliminary Project and Financing Plan, TIRZ #10



018749

ORDINANCE NO. _____
TIRZ 10- Water Tower Property
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Current Conditions



Land Use

The land within the TIRZ is currently vacant.

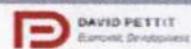
Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of implementation.

Zoning

The property within the TIRZ is currently zoned as M-1 Light Industrial Districts. This includes light-intensity industries involving manufacturing, assembling, distribution and warehousing while supporting commercial uses and to preserve a light industrial nature particularly with regard to noise, smoke, odor, dust, vibrations and other noxious conditions. As new development occurs, the current zoning will change to accommodate the development. It is not anticipated that there will be any changes to the master plan, building codes or other municipal ordinances or subdivision rules and regulations of the City at this time.

Preliminary Project and Financing Plan, TIRZ #10



Current Conditions



Current Ownership Information

There are currently portions of 3 parcels within Tax Increment Reinvestment Zone #10, which are all have the same owner.

For further details of the parcels included within the TIRZ see Exhibit A.

The 2017 estimated base taxable value is \$7,036,000.

Preliminary Project and Financing Plan, TIRZ #10



ORDINANCE NO. _____

018749

TIRZ 10- Water Tower Property
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Project Costs & Anticipated Development

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #10 that will be financed by in part by incremental real property tax generated within the TIRZ.

Project Costs	
Economic Development Grants	\$ 19,249,424
Administrative Costs	\$ 194,439
TOTAL	\$ 19,443,863

The costs illustrated in the table above are estimates and may be revised. Savings from one line item may be applied to a cost increase in another line item.

Additionally, there is potential to have the land developed facilitated through a direct sale agreement between the City and the private entity.

Anticipated Development

The proposed TIRZ #10 development will be commercial use, which may include office, retail, hotel, entertainment, and mixed-use development that will be constructed over the next several years and financed in part by incremental real property tax generated within the TIRZ.

The table provides an overview of the potential development that we believe will occur during the life of the TIRZ along with estimated date of when the incremental revenue will flow into the TIRZ fund.

Chapter 311 of the Texas Tax Code

Sec. 311.002.

(1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:

(A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;

(B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;

(C) real property assembly costs;

(D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;

(E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;

(F) relocation costs;

(G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;

(H) interest before and during construction and for one year after completion of construction, whether or not capitalized;

(I) the cost of operating the reinvestment zone and project facilities;

(J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;

(K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and

(L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.

Preliminary Project and Financing Plan, TIRZ #10

6



ORDINANCE NO. _____
TIRZ 10- Water Tower Property
KMN

018749

Method of Financing

To fund the public improvements outlined on the previous pages, it is anticipated that the City El Paso will contribute 100% of its real property increment within the Zone.

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development square footages, the anticipated sales per square foot and the anticipated taxable value per square foot can be found on the table below.

The following pages show the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions as well as the method of financing and debt service.

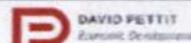
Utilizing the information outlined in this feasibility study, we have found that the TIRZ is economically feasible and will provide the City and other taxing jurisdictions with economic benefits that would not occur without its implementation.

Real Property Tax	Participation
City of El Paso	0.80343300
El Paso County	0.45284000
EPCC	0.14163600
University Medical	0.25194200
Canutillo I.S.D.	1.53000000
Other	0.00000000
	3.17979800
	0.803433

Personal Property Tax	Participation
City of El Paso	0.80343300
El Paso County	0.45269400
EPCC	0.14163800
University Medical	0.25194300
Canutillo I.S.D.	1.53000000
Other	0.00000000
	3.17836800

Green Tax Ratio	0.000000	0.00%	0.000000
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Preliminary Project and Financing Plan, TIRZ #10



Financial Feasibility Analysis

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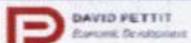
GENERAL INFORMATION		INDIVIDUALS	
ITEM	DESCRIPTION	TYPE	STATUS
NAME	JOHN D. DODD	INDIVIDUAL	ACTIVE
ADDRESS	1234 FAIRFIELD DR.	RESIDENTIAL	ACTIVE
CITY	SPRINGFIELD	RESIDENTIAL	ACTIVE
STATE	MISSOURI	RESIDENTIAL	ACTIVE
ZIP	65802	RESIDENTIAL	ACTIVE

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► OUTPUT

Preliminary Project and Financing Plan, TIRZ #10

1



ORDINANCE NO. 018749
TIRZ 10- Water Tower Property
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Financial Feasibility Analysis

TAX REVENUE PROJECTIONS & COST-BENEFIT ANALYSIS



Preliminary Project and Financing Plan, TIRZ #10

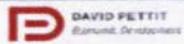


Financial Feasibility Analysis

TAX REVENUE PROJECTIONS & COST-BENEFIT ANALYSIS



Preliminary Project and Financing Plan, TIRZ #10



ORDINANCE NO. _____

018749

TIRZ 10- Water Tower Property
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Financial Feasibility Analysis

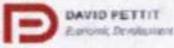
Preliminary Project and Financing Plan TABZ-#10



Financial Feasibility Analysis

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

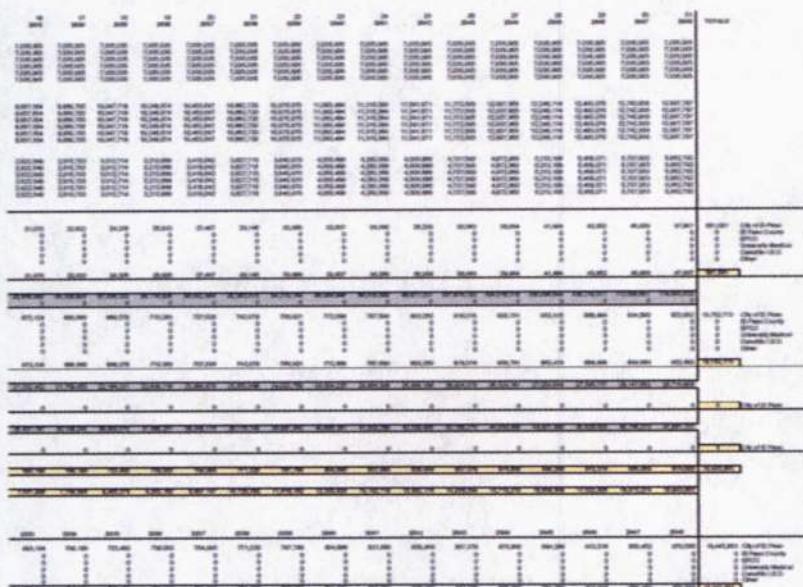
Preliminary Project and Financing Plan, TIRZ #10



ORDINANCE NO. 018749
TIRZ 10- Water Tower Property
KMN

Financial Feasibility Analysis

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES



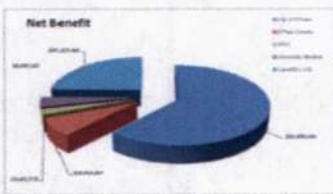
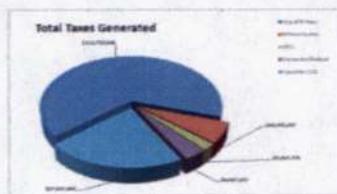
Preliminary Project and Financing Plan, TIRZ #10

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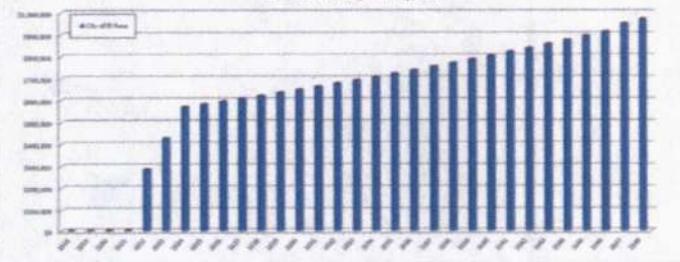


Financial Feasibility Analysis

Revenue Sources	Total Taxes Generated	Estimated	Net Benefit
City of El Paso	\$11,000,000	\$0	\$11,000,000
El Paso County	\$11,000,000	\$0	\$11,000,000
TxDOT	\$0	\$0	\$0
University Medical	\$0	\$0	\$0
Capitol City	\$0	\$0	\$0
Total	\$22,000,000	\$0	\$22,000,000



Estimated Participation by Year



Preliminary Project and Financing Plan, TIRZ #10

14

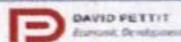


ORDINANCE NO. 018749
 TIRZ 10- Water Tower Property
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Financial Feasibility Analysis

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

Rothman, Staint, and Dimonique / 303



Financial Feasibility Analysis

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

Preliminary Project and Financing Plan, TIRZ #10



ORDINANCE NO. 018749
TIRZ 10- Water Tower Property
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Terms and Conditions

Projects Cost Estimates:

All project costs listed in the project plan shall be considered estimates and shall not be considered a cap on expenditures.

Length of TIRZ #10 in Years:

The TIRZ has a 25-year term and is scheduled to end on December 31, 2048.

Powers and Duties of Board of Directors:

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

issue bonds;

impose taxes or fees;

exercise the power of eminent domain; or

give final approval to the Zone's project and financing plan.



Preliminary Project and Financing Plan, TIRZ #10

17

D DAVID PITTIT
ECONOMIC DEVELOPMENT

APPENDIX A - CURRENT PROPERTY OWNERSHIP

PIRN	PROP_ID	OWNER	LEGAL DESCRIPTION	Acre	Ex.	IMPR. VALUE	LAND VALUE	TAXABLE VALUE
E37999000100000	125295	PSW INVESTMENTS LP	1 EL PASO WEST 51Y PT OF 1 (1300.63 FT ON S- BOUND ON W- BOUND ON N-478.33 FT ON E) (13.3152 AC)	13.32	\$ -	\$ 1,704,643	\$ 1,704,643	
E37999000100000	313987	PSW INVESTMENTS LP	1 EL PASO WEST PT OF 1 BBL 528.47 FT N OF SWC (884.25 FT NWVE - 1028.96 FT ELY-BBREG ON SLY-1075.89 FT WLS)	30.26	\$ -	\$ 4,746,573	\$ 4,746,573	
E37999000100000	43329	PSW INVESTMENTS LP	1 EL PASO WEST NWLY PT OF 1 (4.031 AC)	4.03	\$ -	\$ 561,889	\$ 561,889	
				47.61				\$ 7,013,005

Preliminary Project and Financing Plan, TIRZ #10

18

D DAVID PITTIT
ECONOMIC DEVELOPMENT

ORDINANCE NO. 018749

TIRZ 10- Water Tower Property
KMN

Page 18 of 18

SCANNED

Doc# 20170094561
#Pages 18 #NFT Pages 1
12/21/2017 9:53:00 AM
Filed & Recorded in
Official Records of
El Paso County
Delia Briones
County Clerk
Fees \$94.00

M 19

I hereby certify that this instrument was filed on the date and time stamped hereon by me and was duly recorded by document number in the Official Public Records of Real Property in El Paso County.



EL PASO COUNTY, TEXAS

Delia Briones

SCANNED
Date: 12-20-17
By: [Signature]

PRELIMINARY PROJECT AND FINANCING PLAN
December 2017

Tax Increment Reinvestment Zone #10 City of El Paso, Texas



Foreword

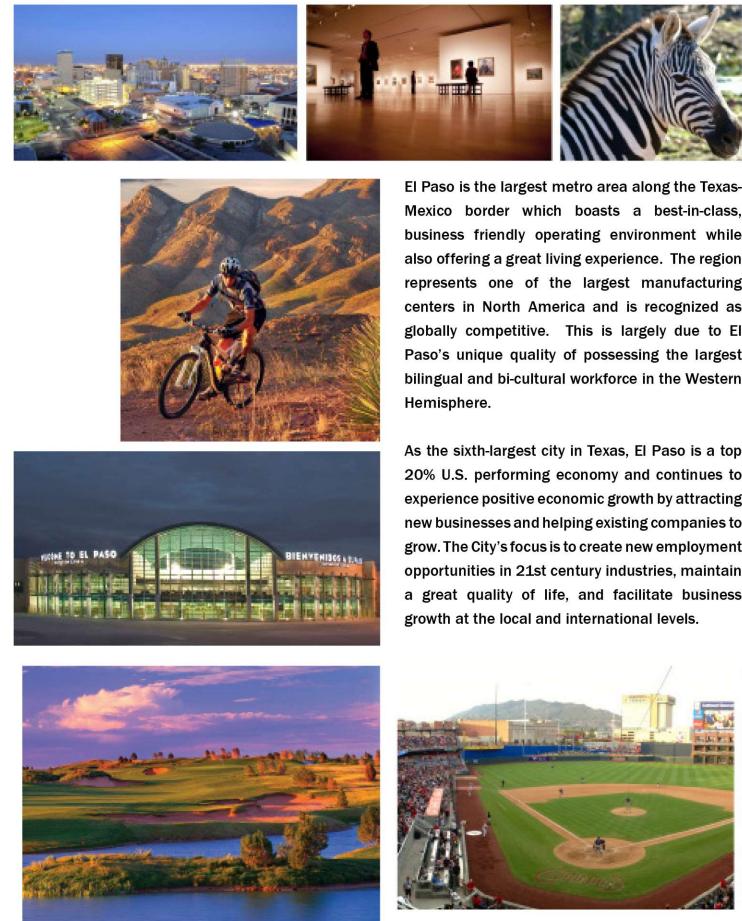
Table of Contents

■ Introduction	1
■ TIRZ Boundary.....	2
■ Current Conditions.....	3
■ Proposed Development	4
■ Project Costs.....	6
■ Anticipated Development	7
■ Financial Feasibility Analysis	8
■ Terms and Conditions	18
■ Appendix A	19

DISCLAIMER

Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate market. Given that economic conditions can change and real estate markets are cyclical, it is critical to monitor the economy and real estate market continuously, and to revisit key project assumptions periodically to ensure that they are still justified.

The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.



Preliminary Project and Financing Plan, TIRZ #10

Introduction



Tax Increment Reinvestment Zone #10, City of El Paso

The goal of Tax Increment Reinvestment Zone #10 (TIRZ) is to continue funding the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue to all local taxing jurisdictions. TIRZ #10 will promote the creation of commercial development, which may include office, retail, hotel, entertainment, and mixed-use development.

The project and financing plan outlines the funding of \$19,443,863 in project costs that will help facilitate commercial development within the Zone. The TIRZ can fund these improvements through the contribution of the City's real property tax increment within the Zone.

Without the implementation of the TIRZ, the specified property would continue to impair the sound growth of the municipality.



TIRZ Boundary



Boundary Description

El Paso TIRZ #10 is located in the southern portion of the City of El Paso encompassing approximately 47.61 acres. Highway 10 runs along the western boundary, while Paseo del Norte Drive runs along the northern boundary of the TIRZ.

 - TIRZ Boundary

TIRZ Boundary

Legal Description

Beginning at the point of intersection of the southern (Right-of-Way) ROW line of Paseo del Norte Drive and the eastern ROW line of N Desert Boulevard, thence

South along the eastern ROW line of N Desert Boulevard to a point where said line intersects with the southern property line of 125195 (Legal Description: 1 EL PASO WEST SLY PT OF 1 (1130.63 FT ON S- IRREG ON W-IRREG ON N-678.11 FT ON E) (13.3152 AC)), thence

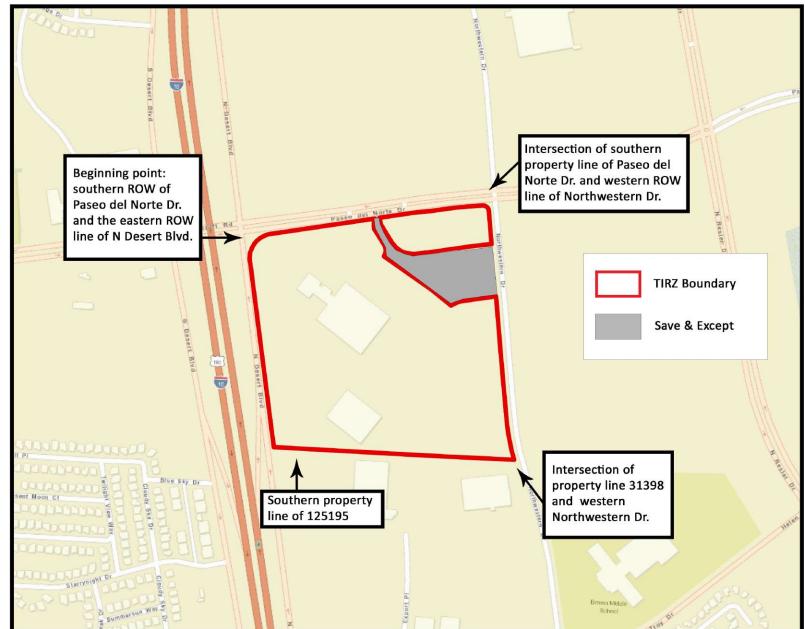
East along the southern property line of 125195 (Legal Description: 1 EL PASO WEST SLY PT OF 1 (1130.63 FT ON S- IRREG ON W-IRREG ON N-678.11 FT ON E) (13.3152 AC)) to a point where said line intersects with the southern property line of 313987 (Legal Description: 1 EL PASO WEST PT OF 1 BEG 128.49' N OF SWC (684.25' ON NWLY - 1018.96' ON ELY-IRREG ON SLY-1075.89' ON WLY)), thence

East along the southern property line of 313987 (Legal Description: 1 EL PASO WEST PT OF 1 BEG 128.49' N OF SWC (684.25' ON NWLY - 1018.96' ON ELY-IRREG ON SLY-1075.89' ON WLY)) to a point where said line intersects with the western ROW line of Northwestern Drive, thence

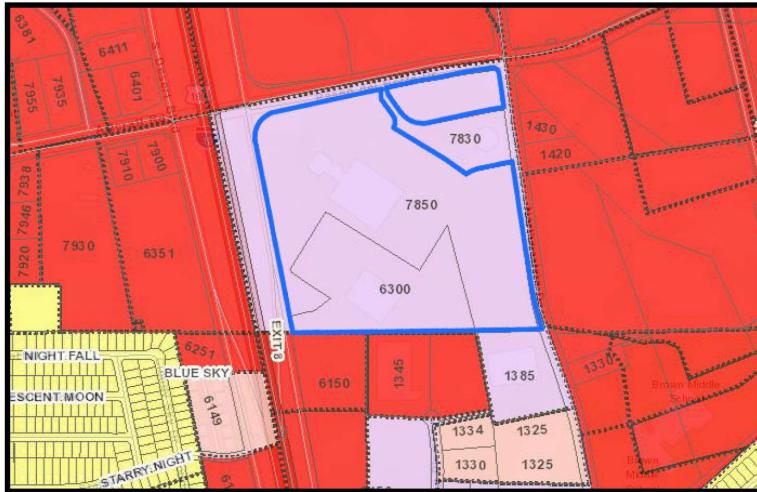
North along the western ROW line of Northwestern Drive to a point where said line intersects with the southern ROW line of Paseo del Norte Drive, thence

West along the southern ROW line of Paseo del Norte Drive to a point where said line intersects with the eastern ROW line of N Desert Blvd, which is the point of beginning.

Save and Except: 2017 Property ID 71487 with legal description: 1 EL PASO WEST PT OF 1 BEG 242.30' S OF NEC (335' ON E - 293.20' ON S - IRREG ON W - IRREG ON N)(4.0210 AC)



Current Conditions



Land Use

The land within the TIRZ is currently vacant.

Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of implementation.

Zoning

The property within the TIRZ is currently zoned as M-1 Light Industrial Districts. This includes light-intensity industries involving manufacturing, assembling, distribution and warehousing while supporting commercial uses and to preserve a light industrial nature particularly with regard to noise, smoke, odor, dust, vibrations and other noxious conditions. As new development occurs, the current zoning will change to accommodate the development. It is not anticipated that there will be any changes to the master plan, building codes or other municipal ordinances or subdivision rules and regulations of the City at this time.

Current Conditions



Current Ownership Information

There are currently portions of 3 parcels within Tax Increment Reinvestment Zone #10, which are all have the same owner.

For further details of the parcels included within the TIRZ see Exhibit A.

The 2017 estimated base taxable value is \$7,035,005.

Project Costs & Anticipated Development

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #10 that will be financed by in part by incremental real property tax generated within the TIRZ.

Project Costs	
Economic Development Grants	\$ 19,249,424
Administrative Costs	\$ 194,439
TOTAL	\$ 19,443,863

The costs illustrated in the table above are estimates and may be revised. Savings from one line item may be applied to a cost increase in another line item.

Additionally, there is potential to have the land developed facilitated through a direct sale agreement between the City and the private entity.

Anticipated Development

The proposed TIRZ #10 development will be commercial use, which may include office, retail, hotel, entertainment, and mixed-use development that will be constructed over the next several years and financed in part by incremental real property tax generated within the TIRZ.

The table provides an overview of the potential development that we believe will occur during the life of the TIRZ along with estimated date of when the incremental revenue will flow into the TIRZ fund.

Chapter 311 of the Texas Tax Code

Sec. 311.002.

(1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:

(A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;

(B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;

(C) real property assembly costs;

(D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;

(E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;

(F) relocation costs;

(G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;

(H) interest before and during construction and for one year after completion of construction, whether or not capitalized;

(I) the cost of operating the reinvestment zone and project facilities;

(J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;

(K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and

(L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.

Financial Feasibility Analysis

Method of Financing

To fund the public improvements outlined on the previous pages, it is anticipated that the City El Paso will contribute 100% of its real property increment within the Zone.

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development square footages, the anticipated sales per square foot and the anticipated taxable value per square foot can be found on the table below.

The following pages show the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions as well as the method of financing and debt service.

Utilizing the information outlined in this feasibility study, we have found that the TIRZ is economically feasible and will provide the City and other taxing jurisdictions with economic benefits that would not occur without its implementation.

Real Property Tax		Participation	
City of El Paso	0.80343300	100%	0.80343300
El Paso County	0.45269400	0%	0.00000000
EPCC	0.14163800	0%	0.00000000
University Medical	0.25194300	0%	0.00000000
Canutillo I.S.D.	1.53000000	0%	0.00000000
Other	0.00000000	0%	0.00000000
	3.17970800		0.80343300

Personal Property Tax		Participation	
City of El Paso	0.80343300	0%	0.00000000
El Paso County	0.45269400	0%	0.00000000
EPCC	0.14163800	0%	0.00000000
University Medical	0.25194300	0%	0.00000000
Canutillo I.S.D.	1.53000000	0%	0.00000000
Other	0.00000000	0%	0.00000000
	3.17970800		0.00000000

Sales Tax Rate	0.02000000	0.00%	0.00000000
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Financial Feasibility Analysis

30 COMMERCIAL: INPUT & OUTPUT

► INPUT

INFLATION RATE	2.00%
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DISCOUNT RATE	6.00%
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REAL PROPERTY TAX		PARTICIPATION
City of El Paso	0.80343300	100%
El Paso County	0.00000000	0%
EPCC	0.14453000	2%
University Medical	0.26194300	0%
Canutillo I.S.D.	1.53000000	0%
Other	0.00000000	0%
	3.17970800	0.80343300

PERSONAL PROPERTY TAX		PARTICIPATION
City of El Paso	0.80343300	0%
El Paso County	0.00000000	0%
EPCC	0.14453000	2%
University Medical	0.26194300	0%
Canutillo I.S.D.	1.53000000	0%
Other	0.00000000	0%
	3.17970800	0.80343300

Sales Tax Rate	0.02000000	0.00%	0.0000000
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Hotel	Year	AREA SF/UNITS	REAL PROPERTY		PERSONAL PROPERTY		SALES	
			\$ / SF	TAX VALUE	\$ / SF	TAX VALUE	\$ / SF	TAX VALUE
Hotel	2021	350	\$ 200,000.00	\$ 70,000,000	\$ -	\$ -	\$ 100.00	\$ 17,500,000
TOTAL		350		70,000,000		-		17,500,000

► OUTPUT

TOTAL TAX REVENUE		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	26.4%	\$ 31,021,943	= \$ 19,639,626	+ \$ -	+ \$ 12,222,317
El Paso County	12.3%	\$ 11,065,539	= \$ 11,065,539	+ \$ -	+ \$ -
EPCC	3.8%	\$ 3,462,289	= \$ 3,462,289	+ \$ -	+ \$ -
University Medical	6.8%	\$ 6,158,654	= \$ 6,158,654	+ \$ -	+ \$ -
Canutillo I.S.D.	41.6%	\$ 37,400,290	= \$ 37,400,290	+ \$ -	+ \$ -
Other	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 89,949,115	\$ 77,726,798	\$ -	\$ 12,222,317
		100.0%	86.4%	0.0%	13.6%

TOTAL PARTICIPATION		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	100.0%	\$ 19,639,626	= \$ 19,639,626	+ \$ -	+ \$ -
El Paso County	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
EPCC	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
University Medical	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Canutillo I.S.D.	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
Other	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 19,639,626	\$ 19,639,626	\$ -	\$ -
		100.0%	100.0%	0.0%	0.0%

NET BENEFIT		TOTAL	REAL PROPERTY	PERSONAL PROPERTY	SALES
City of El Paso	17.4%	\$ 12,222,317	= \$ -	+ \$ -	+ \$ 12,222,317
El Paso County	15.7%	\$ 11,065,539	= \$ 11,065,539	+ \$ -	+ \$ -
EPCC	4.9%	\$ 3,462,289	= \$ 3,462,289	+ \$ -	+ \$ -
University Medical	8.8%	\$ 6,158,654	= \$ 6,158,654	+ \$ -	+ \$ -
Canutillo I.S.D.	53.2%	\$ 37,400,290	= \$ 37,400,290	+ \$ -	+ \$ -
Other	0.0%	\$ -	= \$ -	+ \$ -	+ \$ -
	100.0%	\$ 70,309,400	\$ 58,087,173	\$ -	\$ 12,222,317
		100.0%	82.6%	0.0%	17.4%

Financial Feasibility Analysis

TAX REVENUE PROJECTIONS & COST-BENEFIT ANALYSIS

Calendar Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
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REAL PROPERTY	2017 % OCCUPIED Taxable Value	2018 0%	2019 5%	2020 50%	2021 75%	2022 100%	2023 100%	2024 100%	2025 100%	2026 100%	2027 100%	2028 100%	2029 100%	2030 100%	2031 100%	2032 100%	2033 100%	2034 100%	2035 100%	2036 100%	2037 100%	2038 100%	2039 100%	2040 100%	2041 100%	2042 100%	2043 100%	2044 100%	2045 100%	2046 100%	2047 100%	2048 100%																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
City of El Paso	7,579,788 PV	-	-	-	-	291,232	421,822	542,403	573,051	585,124	596,027	608,763	623,208	632,357	646,024	658,945	672,124	685,566	699,278	713,203	727,238	742,079	756,521	767,500	802,250	819,315	835,751	852,415	869,454	886,053	904,390	922,652	940,826	958,926	977,026																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
El Paso County	1,494,489 PV	-	-	-	-	150,480	227,740	301,250	350,250	379,250	398,250	417,250	436,250	455,250	474,250	493,250	512,250	531,250	550,250	569,250	588,250	607,250	626,250	645,250	664,250	683,250	702,250	721,250	740,250	759,250	778,250	797,250	816,250	835,250	854,250	873,250	892,250	911,250	930,250	949,250	968,250	987,250																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
EPCC	1,262,722 PV	-	-	-	-	49,373	74,366	99,147	101,130	103,152	105,215	107,319	109,466	111,655	113,883	116,166	118,499	120,859	123,276	125,742	128,257	130,822	133,430	136,107	141,056	144,430	147,327	150,273	153,279	156,344	159,471	162,661	165,944	169,269	172,640	176,094	180,540	185,040	189,540	194,040	198,540	203,040	207,540	212,040	216,540	221,040	226,540	232,040	237,540	243,040	248,540	254,040	259,540	265,040	270,540	276,040	281,540	287,040	292,540	298,040	303,540	309,040	314,540	319,040	324,540	329,040	334,540	339,040	344,540	349,040	354,540	359,040	364,540	369,040	374,540	379,040	384,540	389,040	394,540	399,040	404,540	409,040	414,540	419,040	424,540	429,040	434,540	439,040	444,540	449,040	454,540	459,040	464,540	469,040	474,540	479,040	484,540	489,040	494,540	499,040	504,540	509,040	514,540	519,040	524,540	529,040	534,540	539,040	544,540	549,040	554,540	559,040	564,540	569,040	574,540	579,040	584,540	589,040	594,540	599,040	604,540	609,040	614,540	619,040	624,540	629,040	634,540	639,040	644,540	649,040	654,540	659,040	664,540	669,040	674,540	679,040	684,540	689,040	694,540	699,040	704,540	709,040	714,540	719,040	724,540	729,040	734,540	739,040	744,540	749,040	754,540	759,040	764,540	769,040	774,540	779,040	784,540	789,040	794,540	799,040	804,540	809,040	814,540	819,040	824,540	829,040	834,540	839,040	844,540	849,040	854,540	859,040	864,540	869,040	874,540	879,040	884,540	889,040	894,540	899,040	904,540	909,040	914,540	919,040	924,540	929,040	934,540	939,040	944,540	949,040	954,540	959,040	964,540	969,040	974,540	979,040	984,540	989,040	994,540	999,040	1004,540	1009,040	1014,540	1019,040	1024,540	1029,040	1034,540	1039,040	1044,540	1049,040	1054,540	1059,040	1064,540	1069,040	1074,540	1079,040	1084,540	1089,040	1094,540	1099,040	1104,540	1109,040	1114,540	1119,040	1124,540	1129,040	1134,540	1139,040	1144,540	1149,040	1154,540	1159,040	1164,540	1169,040	1174,540	1179,040	1184,540	1189,040	1194,540	1199,040	1204,540	1209,040	1214,540	1219,040	1224,540	1229,040	1234,540	1239,040	1244,540	1249,040	1254,540	1259,040	1264,540	1269,040	1274,540	1279,040	1284,540	1289,040	1294,540	1299,040	1304,540	1309,040	1314,540	1319,040	1324,540	1329,040	1334,540	1339,040	1344,540	1349,040	1354,540	1359,040	1364,540	1369,040	1374,540	1379,040	1384,540	1389,040	1394,540	1399,040	1404,540	1409,040	1414,540	1419,040	1424,540	1429,040	1434,540	1439,040	1444,540	1449,040	1454,540	1459,040	1464,540	1469,040	1474,540	1479,040	1484,540	1489,040	1494,540	1499,040	1504,540	1509,040	1514,540	1519,040	1524,540	1529,040	1534,540	1539,040	1544,540	1549,040	1554,540	1559,040	1564,540	1569,040	1574,540	1579,040	1584,540	1589,040	1594,540	1599,040	1604,540	1609,040	1614,540	1619,040	1624,540	1629,040	1634,540	1639,040	1644,540	1649,040	1654,540	1659,040	1664,540	1669,040	1674,540	1679,040	1684,540	1689,040	1694,540	1699,040	1704,540	1709,040	1714,540	1719,040	1724,540	1729,040	1734,540	1739,040	1744,540	1749,040	1754,540	1759,040	1764,540	1769,040	1774,540	1779,040	1784,540	1789,040	1794,540	1799,040	1804,540	1809,040	1814,540	1819,040	1824,540	1829,040	1834,540	1839,040	1844,540	1849,040	1854,540	1859,040	1864,540	1869,040	1874,540	1879,040	1884,540	1889,040	1894,540	1899,040	1904,540	1909,040	1914,540	1919,040	1924,540	1929,040	1934,540	1939,040	1944,540	1949,040	1954,540	1959,040	1964,540	1969,040	1974,540	1979,040	1984,540	1989,040	1994,540	1999,040	2004,540	2009,040	2014,540	2019,040	2024,540	2029,040	2034,540	2039,040	2044,540	2049,040	2054,540	2059,040	2064,540	2069,040	2074,540	2079,040	2084,540	2089,040	2094,540	2099,040	2104,540	2109,040	2114,540	2119,040	2124,540	2129,040	2134,540	2139,040	2144,540	2149,040	2154,540	2159,040	2164,540	2169,040	2174,540	2179,040	2184,540	2189,040	2194,540	2199,040	2204,540	2209,040	2214,540	2219,040	2224,540	2229,040	2234,540	2239,040	2244,540	2249,040	2254,540	2259,040	2264,540	2269,040	2274,540	2279,040	2284,540	2289,040	2294,540	2299,040	2304,540	2309,040	2314,540	2319,040	2324,540	2329,040	2334,540	2339,040	2344,540	2349,040	2354,540	2359,040	2364,540	2369,040	2374,540	2379,040	2384,540	2389,040	2394,540	2399,040	2404,540	2409,040	2414,540	2419,040	2424,540	2429,040	2434,540	2439,040	2444,540	2449,040	2454,540	2459,040	2464,540	2469,040	2474,540	2479,040	2484,540	2489,040	2494,540	2499,040	2504,540	2509,040	2514,540	2519,040	2524,540	2529,040	2534,540	2539,040	2544,540	2549,040	2554,540	2559,040	2564,540	2569,040	2574,540	2579,040	2584,540	2589,040	2594,540	2599,040	2604,540	2609,040	2614,540	2619,040	2624,540	2629,040	2634,540	2639,040	2644,540	2649,040	2654,540	2659,040	2664,540	2669,040	2674,540	2679,040	2684,540	2689,040	2694,540	2699,040	2704,540	2709,040	2714,540	2719,040	2724,540	2729,040	2734,540	2739,040	2744,540	2749,040	2754,540	2759,040	2764,540	2769,040	2774,540	2779,040	2784,540	2789,040	2794,540	2799,040	2804,540	2809,040	2814,540	2819,040	2824,540	2829,040	2834,540	2839,040	2844,540	2849,040	2854,540	2859,040	2864,540	2869,040	2874,540	2879,040	2884,540	2889,040	2894,540	2899,040	2904,540	2909,040	2914,540	2919,040	2924,540	2929,040	2934,540	2939,040	2944,540	2949,040	2954,540	2959,040	2964,540	2969,040	2974,540	2979,040	2984,540	2989,040	2994,540	2999,040	3004,540	3009,040	3014,540	3019,040	3024,540	3029,040	3034,540	3039,040	3044,540	3049,040	3054,540	3059,040	3064,540	3069,040	3074,540	3079,040	3084,540	3089,040	3094,540	3099,040	3104,540	3109,040	3114,540	3119,040	3124,540	3129,040	3134,540	3139,040	3144,540	3149,040	3154,540	3159,040	3164,540	3169,040	3174,540	3179,040	3184,540	3189,040	3194,540	3199,040	3204,540	3209,040	3214,540	3219,040	3224,540	3229,040	3234,540	3239,040	3244,540	3249,040	3254,540	3259,040	3264,540	3269,040	3274,540	3279,040	3284,540	3289,040	3294,540	3299,040	3304,540	3309,040	3314,540	3319,040	3324,540	3329,040	3334,540	3339,040	3344,540	3349,040	3354,540	3359,040	3364,540	3369,040	3374,540	3379,040	3384,540	3389,040	3394,540	3399,040	3404,540	3409,040	3414,540	3419,040	3424,540	3429,040	3434,540	3439,040	3444,540	3449,040	3454,540	3459,040	3464,540	3469,040	3474,540	3479,040	3484,540	3489,040	3494,540	3499,040	3504,540	3509,040	3514,540	3519,040	3524,540	3529,040	3534,540	3539,040	

Financial Feasibility Analysis

Preliminary Project and Financing Plan, TIRZ #10

Financial Feasibility Analysis

Revenue Year	HOT Generated																		
	0 2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023	7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030	14 2031	15 2032	16 2033		
Hotel Rooms Occupancy	0%	0%	0%	0%	350 62%	350 66%	350 70%												
Hotel Occupancy Tax					127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	
# of Available Rooms	-	0	0	0	0	79,205	84,315	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	
# of Occupied Rooms	-	-	-	-	-	\$ 275.00	\$ 300.00	\$ 325.00	\$ 331.50	\$ 338.13	\$ 344.89	\$ 351.79	\$ 358.83	\$ 366.00	\$ 373.32	\$ 380.79	\$ 388.41	\$ 396.17	
Average Daily Rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,761.375	\$ 25,294.500	\$ 29,063.125	\$ 29,644.388	\$ 30,237.275	\$ 30,842.021	\$ 31,456.861	\$ 32,088.038	\$ 32,729.799	\$ 33,384.395	\$ 34,052.083	\$ 34,733.125	\$ 35,427.787	
Annual Taxable Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
City Tax Rate	9% \$	- \$	- \$	- \$	- \$	\$ 1,960,324	\$ 2,276,606	\$ 2,615,681	\$ 2,667,995	\$ 2,721,356	\$ 2,775,782	\$ 2,837,298	\$ 2,897,923	\$ 2,946,682	\$ 3,004,596	\$ 3,064,687	\$ 3,125,981	\$ 3,188,801	
State Tax Rate	6% \$	- \$	- \$	- \$	- \$	\$ 1,306,883	\$ 1,517,670	\$ 1,743,788	\$ 1,778,663	\$ 1,814,237	\$ 1,850,521	\$ 1,887,532	\$ 1,925,282	\$ 1,963,788	\$ 2,003,064	\$ 2,043,125	\$ 2,083,387	\$ 2,125,667	
	\$ -	- \$	- \$	- \$	- \$	\$ 3,267,206	\$ 3,794,175	\$ 4,359,469	\$ 4,446,658	\$ 4,535,591	\$ 4,626,303	\$ 4,718,829	\$ 4,813,206	\$ 4,909,470	\$ 5,007,659	\$ 5,107,812	\$ 5,209,969	\$ 5,314,168	

17 2034	18 2035	19 2036	20 2037	21 2038	22 2039	23 2040	24 2041	25 2042	26 2043	27 2044	28 2045	29 2046	30 2047	31 2048	
350 70%															
127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	127,750	
89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	89,425	
\$ 404,10	\$ 412,18	\$ 420,42	\$ 428,83	\$ 437,41	\$ 446,16	\$ 455,08	\$ 464,18	\$ 473,46	\$ 482,93	\$ 492,59	\$ 502,44	\$ 512,49	\$ 522,74	\$ 533,20	
\$ 36,136,343	\$ 36,859,070	\$ 37,596,251	\$ 38,348,176	\$ 39,115,140	\$ 39,897,443	\$ 40,695,391	\$ 41,509,299	\$ 42,339,485	\$ 43,186,275	\$ 44,050,000	\$ 44,931,000	\$ 45,829,620	\$ 46,746,213	\$ 47,681,137	
\$ 3,252,771	\$ 3,317,316	\$ 3,383,663	\$ 3,451,336	\$ 3,520,363	\$ 3,590,770	\$ 3,662,595	\$ 3,735,837	\$ 3,810,554	\$ 3,886,765	\$ 3,964,600	\$ 4,043,780	\$ 4,124,666	\$ 4,207,159	\$ 4,291,302	\$ 92,309,186
\$ 2,168,181	\$ 2,211,544	\$ 2,255,775	\$ 2,300,891	\$ 2,346,908	\$ 2,393,847	\$ 2,441,723	\$ 2,490,558	\$ 2,540,399	\$ 2,591,176	\$ 2,643,000	\$ 2,695,860	\$ 2,748,777	\$ 2,804,773	\$ 2,860,888	\$ 561,539,457
\$ 5,420,451	\$ 5,528,860	\$ 5,639,438	\$ 5,752,226	\$ 5,867,271	\$ 5,984,816	\$ 6,104,309	\$ 6,226,395	\$ 6,350,923	\$ 6,477,941	\$ 6,607,500	\$ 6,739,650	\$ 6,874,443	\$ 7,011,932	\$ 7,152,171	\$ 153,848,643

Financial Feasibility Analysis

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

Financial Feasibility Analysis

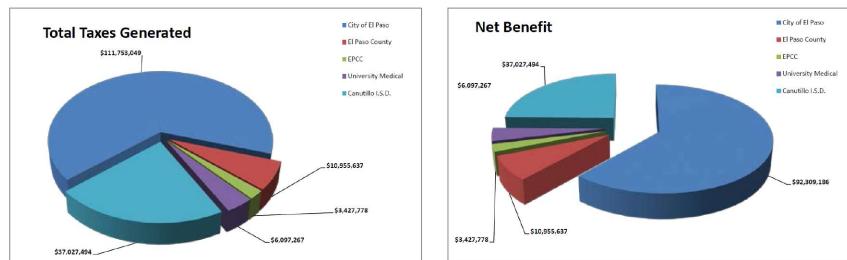
ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES



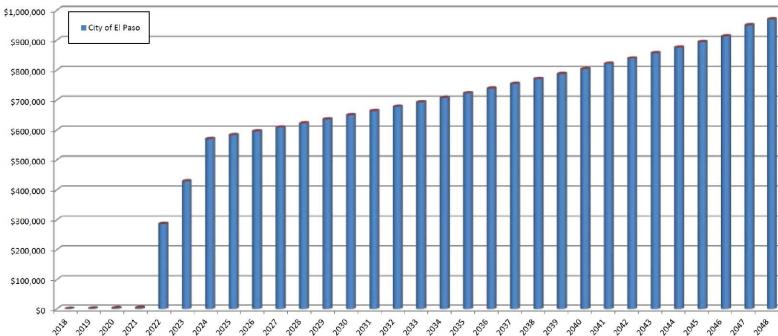
Financial Feasibility Analysis

Revenue Summary

Taxing Jurisdiction	Total Taxes Generated	Participation	Net Benefit
City of El Paso	\$111,753,049	\$19,443,863	\$92,309,186
El Paso County	\$10,955,637	\$0	\$10,955,637
EPCC	\$3,427,778	\$0	\$3,427,778
University Medical	\$6,097,267	\$0	\$6,097,267
Canutillo I.S.D.	\$37,027,494	\$0	\$37,027,494
Total	\$169,261,225	\$19,443,863	\$149,817,361



Estimated Participation by Year



Financial Feasibility Analysis

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

TAXABLE GROSS YEAR GROWTH		2.9%	6.0%	DISCOUNT RATE															
REAL PROPERTY TAX		BUSINESS PERSONAL PROPERTY TAX		SALES TAX		ADT													
City of El Paso El Paso County University Medical Carlsbad I.S.D. Other		City of El Paso El Paso County University Carlsbad I.S.D. Other		City of El Paso El Paso County University Carlsbad I.S.D. Other		City of El Paso El Paso County University Carlsbad I.S.D. Other													
0.803832 0.452640 0.251040 0.251040 0.150000 Other		0.803832 0.452640 0.251040 0.251040 0.150000 Other		0.803832 0.452640 0.251040 0.251040 0.150000 Other		0.803832 0.452640 0.251040 0.251040 0.150000 Other													
3,779,680 3,779,680 3,779,680 3,779,680 3,779,680 Other		3,779,680 3,779,680 3,779,680 3,779,680 3,779,680 Other		3,779,680 3,779,680 3,779,680 3,779,680 3,779,680 Other		3,779,680 3,779,680 3,779,680 3,779,680 3,779,680 Other													
BASE YEAR		1 2017	2 2019	3 2020	4 2021	5 2022	6 2023	7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030	14 2031	15 2032	16 2033	17 2034	
YEAR		2016	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
CITY OF EL PASO		7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	
EL PASO COUNTY		7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	
UNIVERSITY MEDICAL		7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	
CARLSBAD I.S.D.		7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	
OTHER		7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	
TOTAL		35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	35,791,680	
REAL PROPERTY INCREMENT		1,400,700	284,214	430,599	579,911	732,206	887,553	1,040,004	1,197,605	1,357,477	1,510,107	1,672,139	1,834,165	1,995,297	2,156,425	2,317,553	2,478,681	2,639,809	
EL PASO COUNTY		1,400,700	284,214	430,599	579,911	732,206	887,553	1,040,004	1,197,605	1,357,477	1,510,107	1,672,139	1,834,165	1,995,297	2,156,425	2,317,553	2,478,681	2,639,809	
UNIVERSITY MEDICAL		1,400,700	284,214	430,599	579,911	732,206	887,553	1,040,004	1,197,605	1,357,477	1,510,107	1,672,139	1,834,165	1,995,297	2,156,425	2,317,553	2,478,681	2,639,809	
CARLSBAD I.S.D.		1,400,700	284,214	430,599	579,911	732,206	887,553	1,040,004	1,197,605	1,357,477	1,510,107	1,672,139	1,834,165	1,995,297	2,156,425	2,317,553	2,478,681	2,639,809	
OTHER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		4,674	9,037	13,692	18,439	25,232	28,222	33,240	36,388	41,641	48,897	54,441	60,694	67,678	74,658	81,388	88,531	95,678	102,815
REAL PROPERTY GROWTH		1.55	2.53	3.40	4.29	5.85	7.151	8.404	9.707	11.027	12.329	13.756	15.181	16.605	18.027	19.451	20.872	22.293	
EL PASO COUNTY		1.57	2.57	3.49	4.25	5.83	7.104	8.375	9.674	11.027	12.377	13.751	15.131	16.511	17.897	19.283	20.654	22.034	
UNIVERSITY MEDICAL		1.59	2.59	3.51	4.29	5.87	7.145	8.416	9.717	11.060	12.411	13.785	15.161	16.541	17.927	19.313	20.693	22.073	
CARLSBAD I.S.D.		1.59	2.59	3.51	4.29	5.87	7.145	8.416	9.717	11.060	12.411	13.785	15.161	16.541	17.927	19.313	20.693	22.073	
OTHER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		4,674	9,037	13,692	18,439	25,232	28,222	33,240	36,388	41,641	48,897	54,441	60,694	67,678	74,658	81,388	88,531	95,678	102,815
REAL PROPERTY TAX		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS PERSONAL PROPERTY TAX		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SALES TAX		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ADT		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CITY OF EL PASO		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EL PASO COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
UNIVERSITY MEDICAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CARLSBAD I.S.D.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REAL PROPERTY INCREMENT		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EL PASO COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
UNIVERSITY MEDICAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CARLSBAD I.S.D.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REAL PROPERTY GROWTH		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EL PASO COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
UNIVERSITY MEDICAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CARLSBAD I.S.D.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REAL PROPERTY TAX		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS PERSONAL PROPERTY TAX		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SALES TAX		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ADT		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CITY OF EL PASO		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EL PASO COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
UNIVERSITY MEDICAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CARLSBAD I.S.D.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REAL PROPERTY INCREMENT		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EL PASO COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
UNIVERSITY MEDICAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CARLSBAD I.S.D.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REAL PROPERTY GROWTH		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EL PASO COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
UNIVERSITY MEDICAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CARLSBAD I.S.D.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REAL PROPERTY INCREMENT		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EL PASO COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
UNIVERSITY MEDICAL		0	0</th																

Financial Feasibility Analysis

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

	18	19	20	21	22	23	24	25	26	27	28	29	30	31	TOTALS
	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	
7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005
7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005
7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005
7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005
7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005	7,035,005
10,047,719	10,248,674	10,453,647	10,662,720	10,875,975	11,093,494	11,315,364	11,541,671	11,772,505	12,007,955	12,248,114	12,493,076	12,742,938	12,997,797		
10,047,719	10,248,674	10,453,647	10,662,720	10,875,975	11,093,494	11,315,364	11,541,671	11,772,505	12,007,955	12,248,114	12,493,076	12,742,938	12,997,797		
10,047,719	10,248,674	10,453,647	10,662,720	10,875,975	11,093,494	11,315,364	11,541,671	11,772,505	12,007,955	12,248,114	12,493,076	12,742,938	12,997,797		
10,047,719	10,248,674	10,453,647	10,662,720	10,875,975	11,093,494	11,315,364	11,541,671	11,772,505	12,007,955	12,248,114	12,493,076	12,742,938	12,997,797		
10,047,719	10,248,674	10,453,647	10,662,720	10,875,975	11,093,494	11,315,364	11,541,671	11,772,505	12,007,955	12,248,114	12,493,076	12,742,938	12,997,797		
10,047,719	10,248,674	10,453,647	10,662,720	10,875,975	11,093,494	11,315,364	11,541,671	11,772,505	12,007,955	12,248,114	12,493,076	12,742,938	12,997,797		
3,012,714	3,213,069	3,418,642	3,627,715	3,840,970	4,058,486	4,230,359	4,502,666	4,737,500	4,972,956	5,213,109	5,450,071	5,707,933	5,962,792		
3,012,714	3,213,069	3,418,642	3,627,715	3,840,970	4,058,486	4,230,359	4,502,666	4,737,500	4,972,956	5,213,109	5,450,071	5,707,933	5,962,792		
3,012,714	3,213,069	3,418,642	3,627,715	3,840,970	4,058,486	4,230,359	4,502,666	4,737,500	4,972,956	5,213,109	5,450,071	5,707,933	5,962,792		
3,012,714	3,213,069	3,418,642	3,627,715	3,840,970	4,058,486	4,230,359	4,502,666	4,737,500	4,972,956	5,213,109	5,450,071	5,707,933	5,962,792		
3,012,714	3,213,069	3,418,642	3,627,715	3,840,970	4,058,486	4,230,359	4,502,666	4,737,500	4,972,956	5,213,109	5,450,071	5,707,933	5,962,792		
3,012,714	3,213,069	3,418,642	3,627,715	3,840,970	4,058,486	4,230,359	4,502,666	4,737,500	4,972,956	5,213,109	5,450,071	5,707,933	5,962,792		
24,293	25,830	27,467	29,146	30,993	32,907	34,906	36,998	38,993	40,994	43,994	45,998	47,997	49,997	51,997	
13,038	14,548	15,476	16,422	17,398	18,373	19,377	20,401	21,446	22,512	23,599	24,708	25,839	26,993	28,985	
4,267	4,552	4,842	5,138	5,440	5,748	6,063	6,383	6,710	7,044	7,384	7,731	8,085	8,446	8,807	
3,294	3,589	3,873	4,140	4,427	4,713	5,004	5,291	5,584	5,877	6,152	6,434	6,731	7,031	7,331	
46,095	49,169	52,365	55,592	58,767	62,205	65,469	68,992	72,454	76,799	81,966	87,331	91,231	96,095	101,095	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
95,796	102,185	108,703	115,351	122,152	129,048	136,103	143,298	150,839	158,125	165,762	173,551	181,496	189,596	2,733,094	
07,036,202	08,776,930	90,552,464	92,363,513	94,210,764	96,094,995	98,016,096	99,977,237	101,976,762	104,016,316	106,096,044	108,218,577	112,596,007	114,842,426	0	
699,278	713,263	727,528	742,079	756,921	772,058	787,500	803,250	819,315	835,701	852,415	879,444	904,590	922,982	947,773	
384,068	401,688	409,925	416,124	426,487	435,016	443,17	452,591	461,643	470,576	480,293	489,599	509,691	519,885	530,242	
122,570	125,742	129,257	132,421	135,729	139,025	142,327	146,624	151,921	157,327	163,735	170,141	176,547	183,952	191,357	
219,252	223,297	227,411	232,703	237,357	242,105	247,986	252,023	256,923	262,073	267,349	273,644	281,964	289,337	297,743	
1,331,654	1,358,287	1,385,453	1,413,162	1,441,425	1,470,253	1,499,659	1,529,652	1,560,245	1,591,456	1,623,279	1,655,744	1,722,636	1,757,088	1,811,431	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2,767,497	2,872,847	2,979,314	3,092,890	3,206,628	3,305,540	3,116,651	3,177,384	3,247,584	3,307,415	3,373,583	3,441,035	3,580,055	3,651,854	74,216,943	
22,194,231	22,936,116	23,990,076	24,025,756	24,094,225	24,994,369	25,418,196	26,004,079	26,524,161	27,054,044	27,595,737	28,147,052	28,710,085			
443,885	452,762	461,818	471,054	480,475	490,084	499,866	509,684	520,082	530,483	541,093	551,915	562,965	574,212	13,222,317	
36,859,070	37,596,251	38,546,176	39,115,140	39,897,445	40,695,391	41,509,296	42,339,485	43,156,275	44,050,090	44,931,000	45,829,026	46,746,213	47,691,137		
3,317,316	3,383,663	3,451,336	3,520,710	3,602,585	3,735,837	3,810,554	3,886,765	3,954,500	4,043,790	4,124,566	4,207,159	4,291,302	4,375,188	4,459,188	
6,624,493	6,751,457	6,891,160	7,043,657	7,159,004	7,337,258	7,488,477	7,642,721	7,800,049	7,960,524	8,124,248	8,291,166	8,351,660	8,706,767	151,493,542	
81,705,452	88,456,880	95,348,050	102,411,767	109,630,711	116,937,946	124,426,447	132,049,167	139,858,216	147,629,740	155,953,348	164,245,114	172,776,774	181,483,542		
6,180,609	6,308,695	6,439,343	6,572,693	6,708,520	6,847,174	6,988,691	7,132,837	7,279,967	7,439,040	7,683,116	7,739,261	7,968,707	8,132,656	159,261,226	

Preliminary Project and Financing Plan, TIRZ #10

16



Terms and Conditions

Projects Cost Estimates:

All project costs listed in the project plan shall be considered estimates and shall not be considered a cap on expenditures.

Length of TIRZ #10 in Years:

The TIRZ has a 31-year term and is scheduled to end on December 31, 2048.

Powers and Duties of Board of Directors:

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

- issue bonds;
- impose taxes or fees;
- exercise the power of eminent domain; or
- give final approval to the Zone's project and financing plan.



APPENDIX A - CURRENT PROPERTY OWNERSHIP

PIDN	PROP_ID	OWNER	LEGAL DESCRIPTION	Acres	EX.	IMPR. VALUE	LAND VALUE	TAXABLE VALUE
E37999900100100	125195	FSW INVESTMENTS LP	1 EL PASO WEST SLY PT OF 1 (1130.63 FT ON S- IRREG ON W- IRREG ON N-678.11 FT ON E) (13.3152 AC)	13.32	\$ -	\$ 1,724,643	\$ 1,724,543	
E37999900100160	313987	FSW INVESTMENTS LP	1 EL PASO WEST PT OF 1 BEG 128.49' N OF SWC (684.25' ON NWLY - 1018.96' ON ELY-IRREG ON SLY-1075.89' ON WLY)	30.26	\$ -	\$ 4,748,573	\$ 4,748,573	
E37999900100140	62329	FSW INVESTMENTS LP	1 EL PASO WEST NE LY PT OF 1 (4.031 AC)	4.03	\$ -	\$ 561,889	\$ 561,889	
				47.61				\$ 7,035,005