



CITY OF EL PASO

Chapter 380 Infill Incentive Program Agreement

1519 and 1525 Golden Hills Terrace

Infill Incentive Program

Location-based program intended to facilitate the reuse of vacant land, and vacant or blighted buildings

- Available for commercial projects, to include multi-unit housing
- Meets Design Criteria
- Minimum investment of \$50,000
- Incentives available:
 - Scaled Incremental Property Tax Rebate – either 5 or 10 years
 - Construction Fee Waiver – up to \$10,000
 - 1% Construction Materials Sales Tax Rebate

Project Location



Project Summary

Applicant: ML Real Property LLC

Property Address: 1519 and 1525
Golden Hill Terrace

Investment: \$2,335,000

District 8

Greyfield Development

- 8 Townhome Style Rental Units
- Dog Park and Shared Recreation Space



Proposed Incentive Package*

Construction Materials
Sales Tax Rebate

Incremental Property Tax Rebates
(10-year)
\$82,672

\$12,240

\$10,000

Permit Fee
Rebate

Total Proposed Incentive Package = \$104,912
(4.5% investment)

Community Tax Benefit*

City \$38,338	County \$59,188	UMC \$32,996		EPISD \$184,336
EPCC \$17,204				

Total Property Tax Benefit = \$332,690

*10-Year Incremental Real Property Tax Inflow

Recommendation

Staff recommends **APPROVAL** of the proposed Chapter 380 Infill Program Agreement as the proposed project meets the adopted Infill Policy, supports the City's redevelopment goals, increases the housing availability and diversity in the neighborhood, and will enhance a previously property.



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, **R**espect, **E**xcellence,
Accountability, **P**eople