



CITY OF EL PASO

Cohen Master Plan Development

City-Owned Property at Gateway North and Cohen

Cohen Property

- Approx. **50 acres**
- Located at the SEC of Gateway North and Cohen, within TIRZ #11
- Former Cohen Baseball Stadium Site

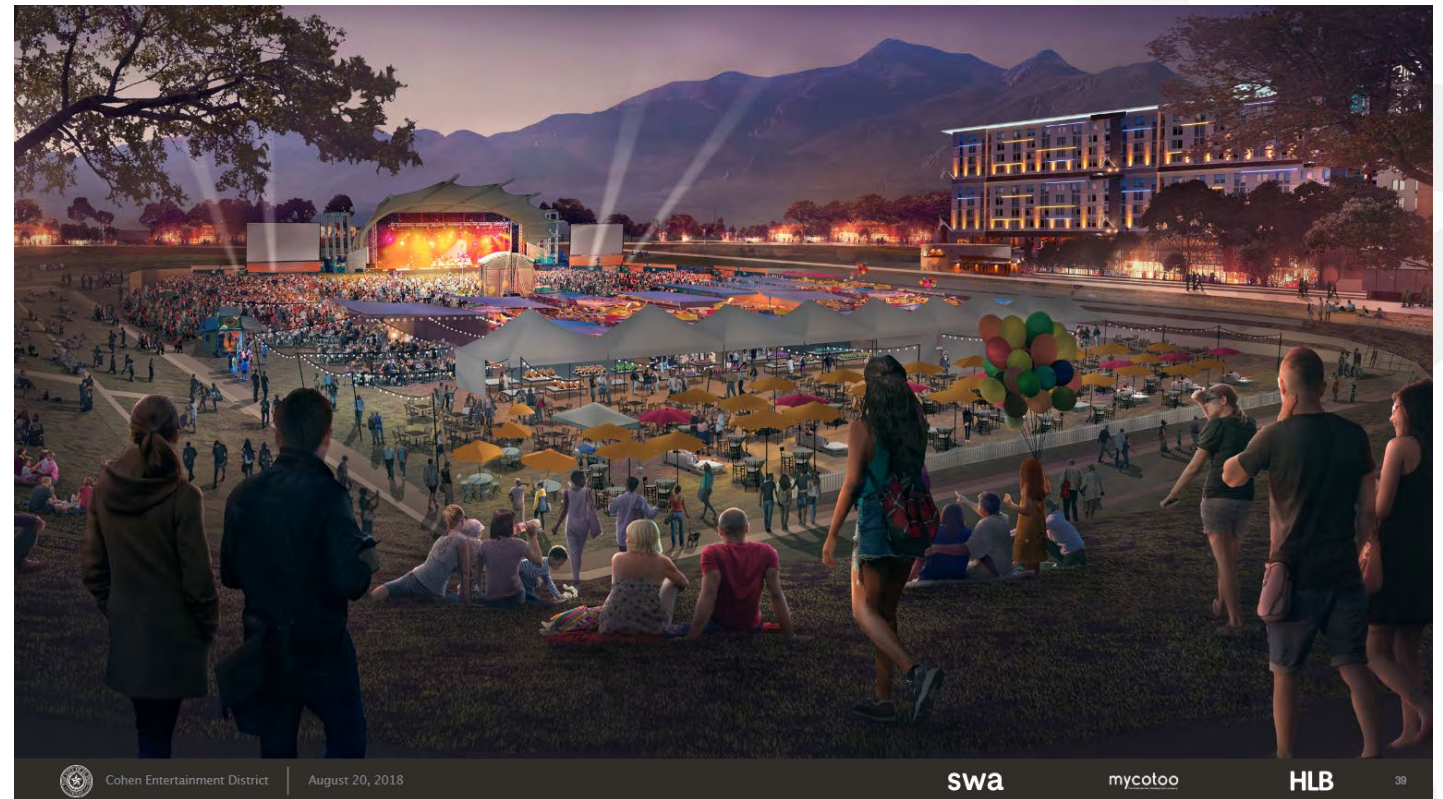


Cohen Entertainment District

Master Plan

Goals

- Revitalize the Cohen Stadium site
- Provide a catalyst for development in Northeast El Paso
- Create a regional project
- Become destination point



Cohen Entertainment District Master Plan

- Plan and Design Standards Adopted on August 29, 2018
- Master planned commercial development:
 - Restaurants
 - Family Entertainment
 - Retail
 - Hotel
 - Office
 - Recreational Uses



Partner:

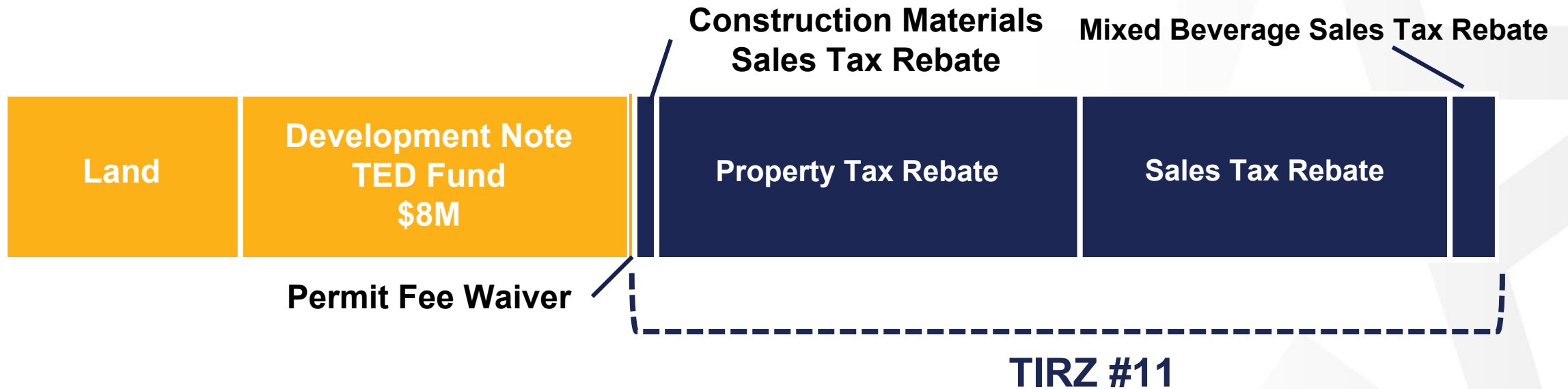
Notes Live, Inc.

- One of the fastest-growing entertainment and hospitality companies in the United States
- Venues in Colorado, Georgia, Texas, and Tennessee
- El Paso selected as expansion market
- Sunset Amphitheater Model – 12,500 seat, state-of-the-art outdoor amphitheater
- Host 40 premiere, national touring acts/concerts per year



Key Deal Points:

Proposed 20-year Incentive



Total Estimated Incentive Value = \$30.6M

Project Impact: Construction and Operations

Summary of Economic Impact during Construction

Capital Investment	\$80M
Total Construction Impact	\$184M
Local Tax Revenue Generated (Direct and Indirect)	\$1.4M
Jobs Supported	1,000+

Summary of Average Annual Impact at Full Operation

Operational Impact	\$261M
Local Tax Revenue Generated (Direct and Indirect)	\$7.3M
Jobs Supported	2,000+

**\$5B+
Impact**

Next Steps:

Future Items

Draft Agreements

- 380 Agreement
- Contract of Sale
- Parking Management Agreement

Site Readiness + Entitlements

- Traffic Impact Analysis
- Infrastructure Plan
 - Timeline, Cost, and Funding Source
- TIRZ Project and Financing Plan Update

Ensure Cohesive Development

- Continue to engage other offerors
- Proposal for outparcel development
 - Compatible timing and uses
 - Master Plan and Design Standard Compliance

Next Steps: Timeline



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