



CITY OF EL PASO

# Tax Increment Reinvestment Zone #11

## Amendment to the Project and Financing Plan

This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.



# Proposed Changes

- Adoption of Amended TIRZ #11 Project and Financing Plan
- Amended Project and Financing Plan includes anticipated development related to Notes Live Sunset

This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.



# Background

- Created in 2018, TIRZ #11 is located in the northern portion of the City of El Paso, approximately 50 acres
- Expanded in 2019 to include 96.27 additional acres as TIRZ #11A

This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.



# Project and Finance Plan Amendment

This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.

This is an **amendment** to the development assumptions.

**DOES NOT** amend:

- Boundary
- Term
- City Participation



# TIRZ #11 – Background

- **Creation Date:** Created on May 29, 2018, by Ordinance No. 018792
- **Boundary Amendment:** Originally 50 acres, the TIRZ was expanded in 2019 to include the adjacent 96.7 acres
- **PFP Amendment:** On October 29, 2019, the TIRZ was further amended to include contribution of sales tax increment to the tax increment fund
- **Termination Date:** December 31, 2054
- **Participation:** City of El Paso contributes 100% real property increment and 100% of City's 1% sales tax



This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.

TIRZ #11



# TIRZ #11 – Boundaries



This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.

TIRZ #11



# TIRZ #11 – Development Assumptions

	Square Feet/Units	Projected Completion Date	Taxable Value PSF/Unit	Incremental Value	Sales PSF	Total Sales
<b>Public Investment</b>						
Parking Structure 1	24,600	2026	N/A	N/A	N/A	N/A
Parking Structure 2	63,550	2026	N/A	N/A	N/A	N/A
<b>Ampitheater</b>						
Notes Live Sunset	740,520	2026	N/A	\$80,000,000	N/A	\$46,382,056
<b>Hotel</b>						
Hotel #1	500	2026	\$175,000	\$87,500,000	\$0.00	\$0
<b>Restaurant</b>						
Food and Beverage 1	4,515	2026	\$300	\$1,354,500	\$300.00	\$1,354,500
Food and Beverage 2	4,515	2026	\$300	\$1,354,500	\$300.00	\$1,354,500
Food and Beverage 3	4,515	2026	\$300	\$1,354,500	\$300.00	\$1,354,500
Food and Beverage 4	4,515	2026	\$300	\$1,354,500	\$300.00	\$1,354,500
Retail/Restaurant with Clubs	27,785	2026	\$300	\$8,335,500	\$300.00	\$8,335,500
<b>Retail</b>						
The Family Room	28,890	2027	\$200	\$5,778,000	\$300.00	\$8,667,000
Mercado de Cohen	19,872	2027	\$200	\$3,974,400	\$300.00	\$5,961,600
Sports Retail	25,280	2027	\$200	\$5,056,000	\$300.00	\$7,584,000
Retail 1	14,720	2027	\$200	\$2,944,000	\$300.00	\$4,416,000
Retail 2	4,360	2027	\$200	\$872,000	\$300.00	\$1,308,000
Retail 3	4,360	2027	\$200	\$872,000	\$300.00	\$1,308,000
Retail 4	4,360	2027	\$200	\$872,000	\$300.00	\$1,308,000
<b>Retail_11A</b>						
Retail	165,000	2027	\$200	\$33,000,000	\$300.00	\$49,500,000
Retail	225,000	2027	\$200	\$45,000,000	\$300.00	\$67,500,000
<b>Office_11A</b>						
Office	25,000	2026	\$175	\$4,375,000	\$0.00	\$0
Office	25,000	2027	\$175	\$4,375,000	\$0.00	\$0
Office	50,000	2028	\$175	\$8,750,000	\$0.00	\$0
<b>Total</b>				<b>\$297,121,900</b>		<b>\$207,688,156</b>



This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.

TIRZ #11

# TIRZ #11 – Participation

Taxing Jurisdictions	Total Taxes Generated	Participation	Total Net Benefit
City of El Paso	\$310,370,960	\$162,887,426	\$147,483,535
El Paso County	\$135,048,038	\$0	\$135,048,038
EPCC	\$16,095,991	\$0	\$16,095,991
University Medical	\$32,778,418	\$0	\$32,778,418
El Paso I.S.D.	\$158,168,213	\$0	\$158,168,213
Sun Metro	\$44,573,436	\$0	\$44,573,436
State of Texas	\$628,714,819	\$0	\$628,714,819
<b>Total</b>	<b>\$1,325,749,875</b>	<b>\$162,887,426</b>	<b>\$1,162,862,449</b>

*\*Total Taxes Generated includes projected Real Property, Business Personal Property, Sales, and Hotel Occupancy Tax revenue*



This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.

TIRZ #11



# Proposed Changes

- Adoption of Amended TIRZ #11 Project and Financing Plan
- Amended Project and Financing Plan includes anticipated development related to Notes Live Sunset

This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.



# Staff Recommendation

This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.

- Approve Amendment to Project and Financing Plan for TIRZ #11



## 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,  
**A**ccountability, **P**eople

This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.

## MISIÓN



Brindar servicios excepcionales para respaldar una vida y un lugar de alta calidad para nuestra comunidad

## VISIÓN



Desarrollar una economía regional vibrante, vecindarios seguros y hermosos y oportunidades recreativas, culturales y educativas excepcionales impulsadas por un gobierno de alto desempeño



## VALORES

Integridad, Respeto, Excelencia,  
Responsabilidad, Personas

This text box is to remind you about the ASL translator service. Do NOT add any info in this space.

REMOVE THIS BOX ONCE THE PRESENTATION IS FINALIZED.