



# FY 2022 Appraisal Roll

July 27, 2021



# Agenda

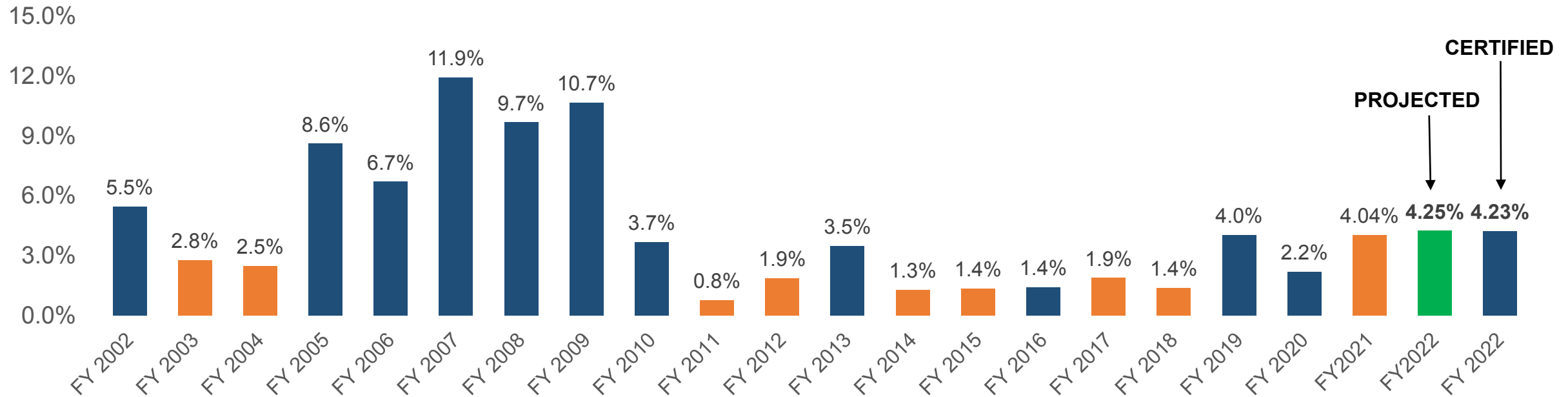


- FY2022 Appraisal Roll
- Concept of Tax Increment Financing (TIF)

# **FY 2022 Appraisal Roll**

# Taxable Property Values

- Proposed Budget estimated 4.25% increase in taxable values



# Net Taxable Values



FY 2021 Certified Values	\$37,170,466,732
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FY 2022 Projected Certified Values	\$38,750,211,568
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FY 2022 Certified Values	\$38,742,350,037
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Projected to Certified Values	99.98%
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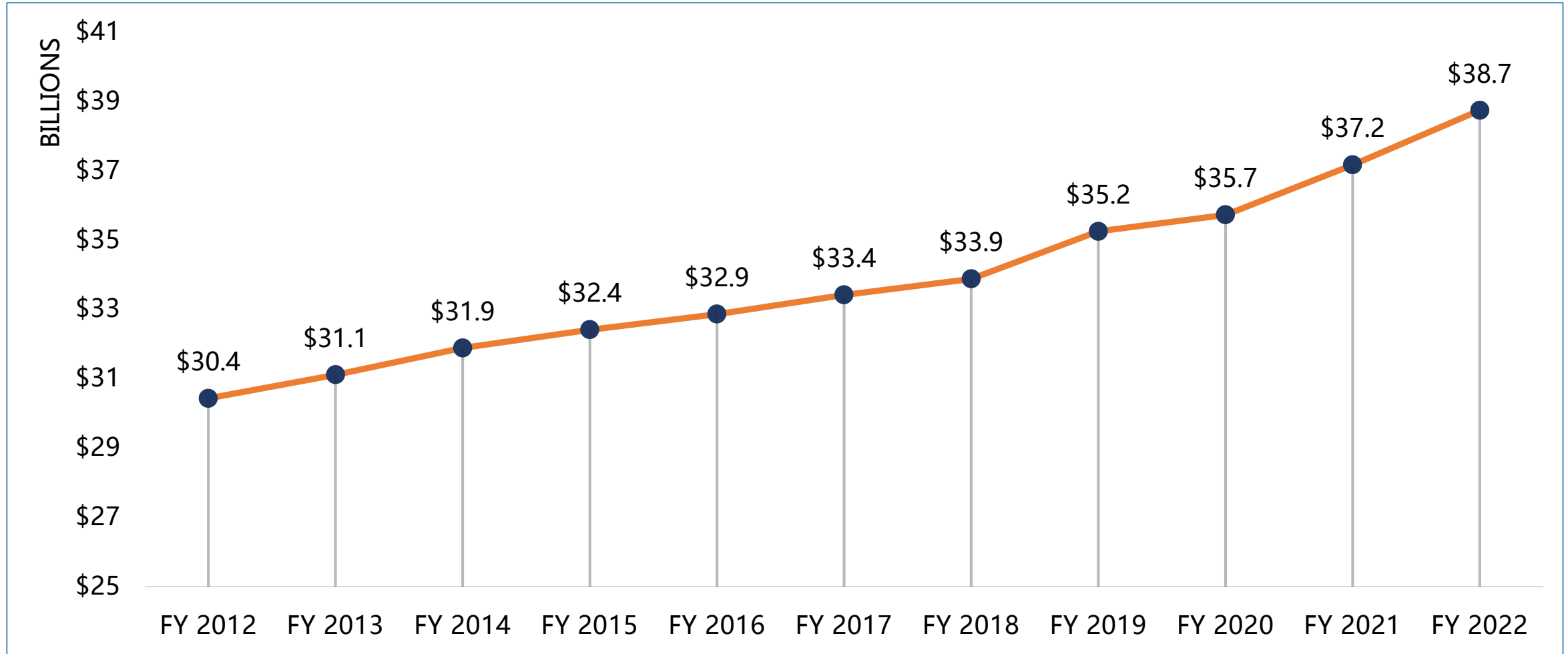
# Total Taxable Values

		FY 2021 Certified	FY 2022 Certified	\$ Change	% Change
Appraised Property		\$47,500,935,516	\$50,297,510,888	\$2,796,575,372	5.89%
Homestead Cap	-	\$25,741,350	\$1,150,491,961	\$1,124,750,611	4,369.43%
Assessed Property	=	\$47,475,194,166	\$49,147,018,927	\$1,671,824,761	3.52%
Exemptions Amount	-	\$10,304,727,434	\$10,404,668,890	\$99,941,456	0.97%
<b>Total Taxable Property</b>	<b>=</b>	<b>\$37,170,466,732</b>	<b>\$38,742,350,037</b>	<b>\$1,571,883,305</b>	<b>4.23%</b>

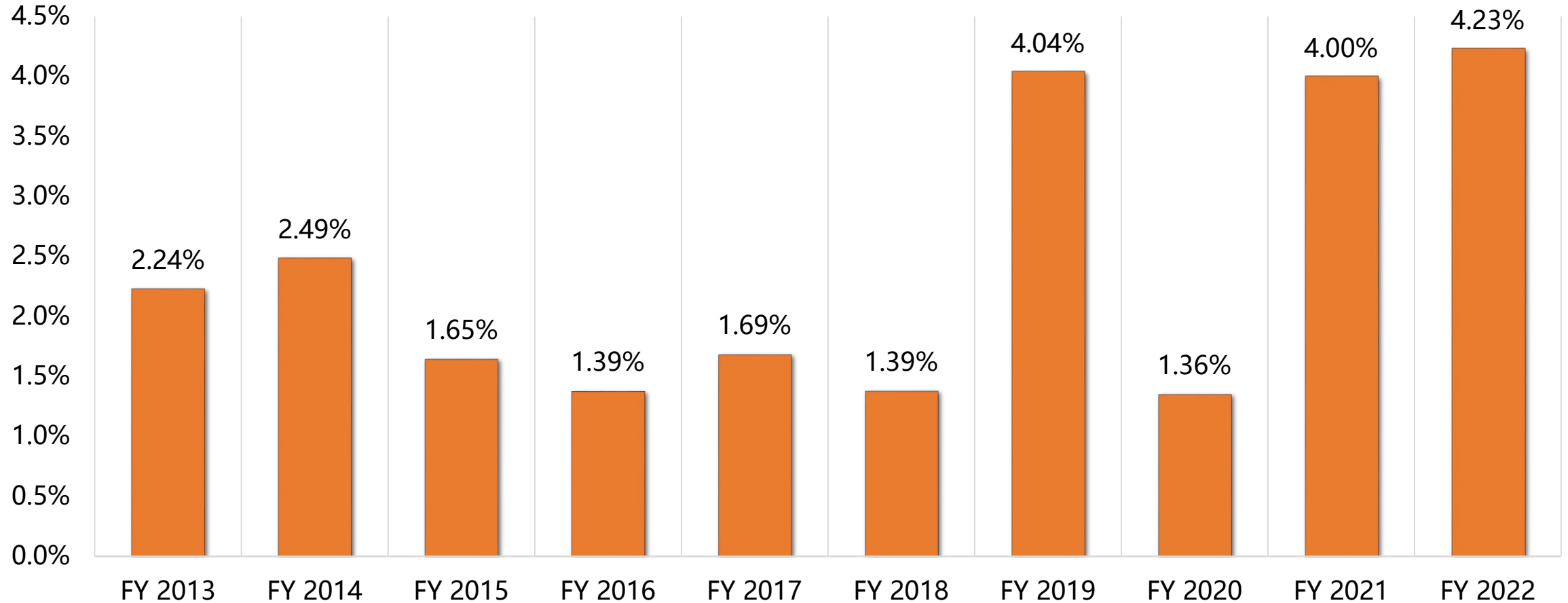
Total New Taxable Value	\$490,017,172	\$464,903,204	(\$25,113,968)	(5.13%)
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Tax Assessor Collector certified a **99.25%** Collection Rate

# Net Taxable Values

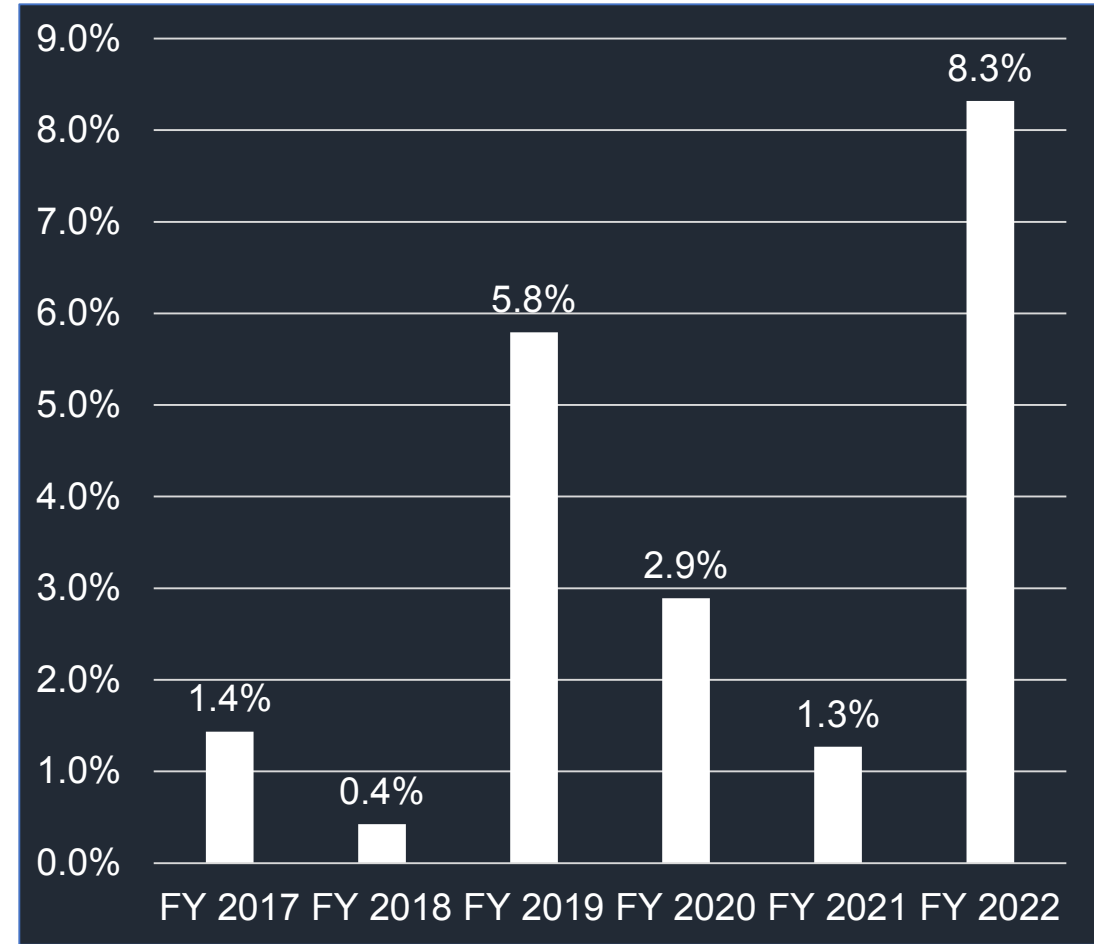
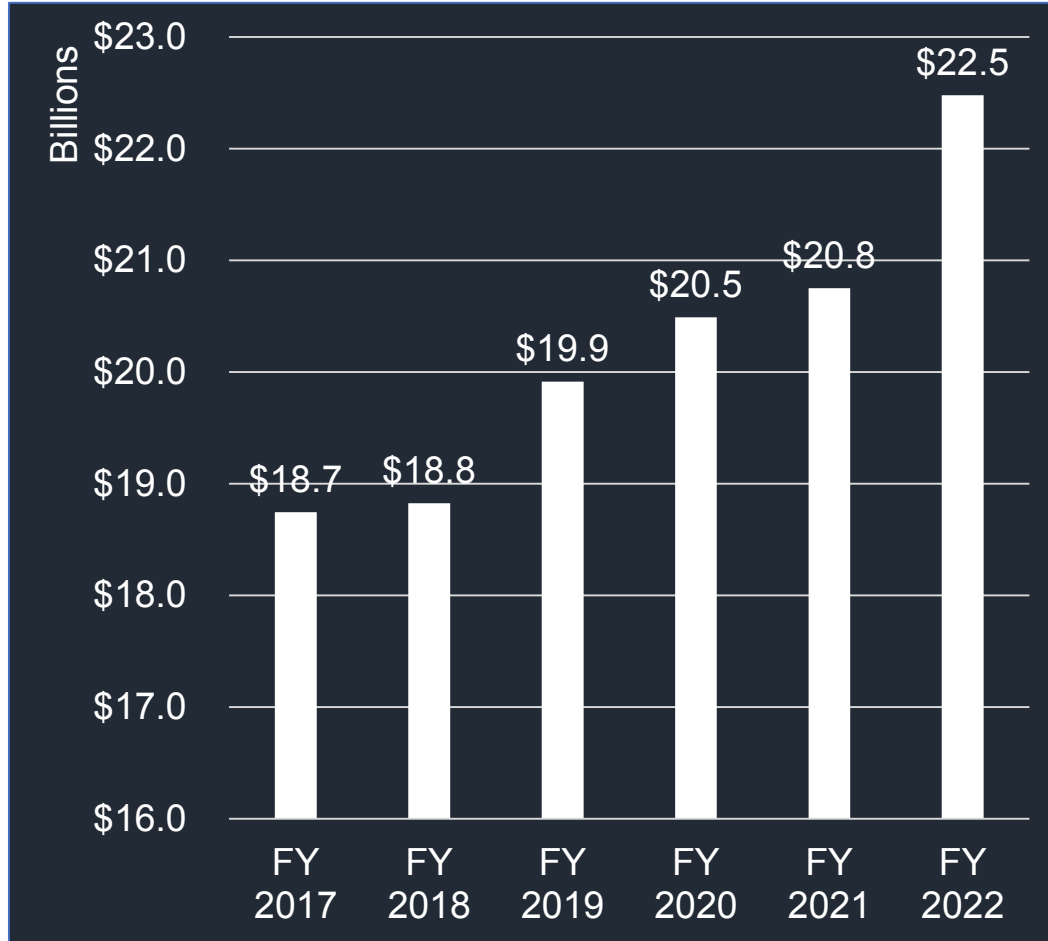


# Net Taxable Values - % Change

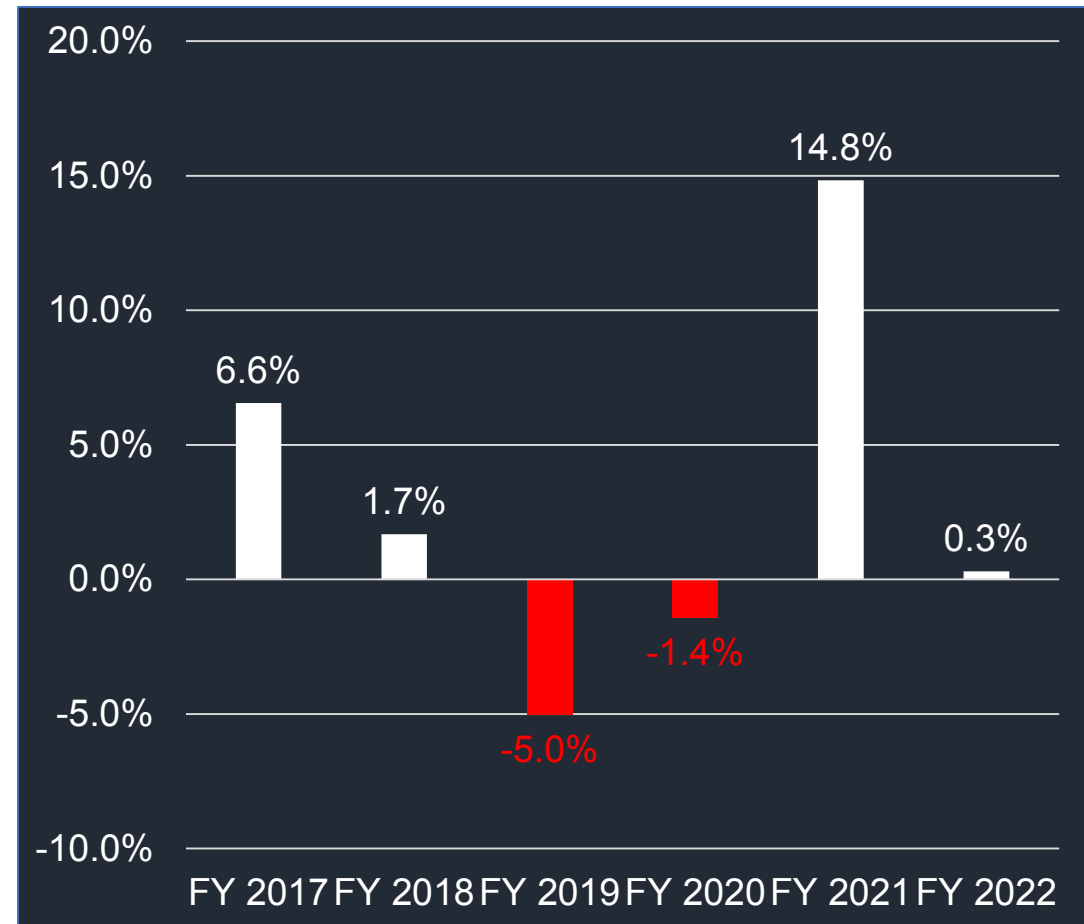
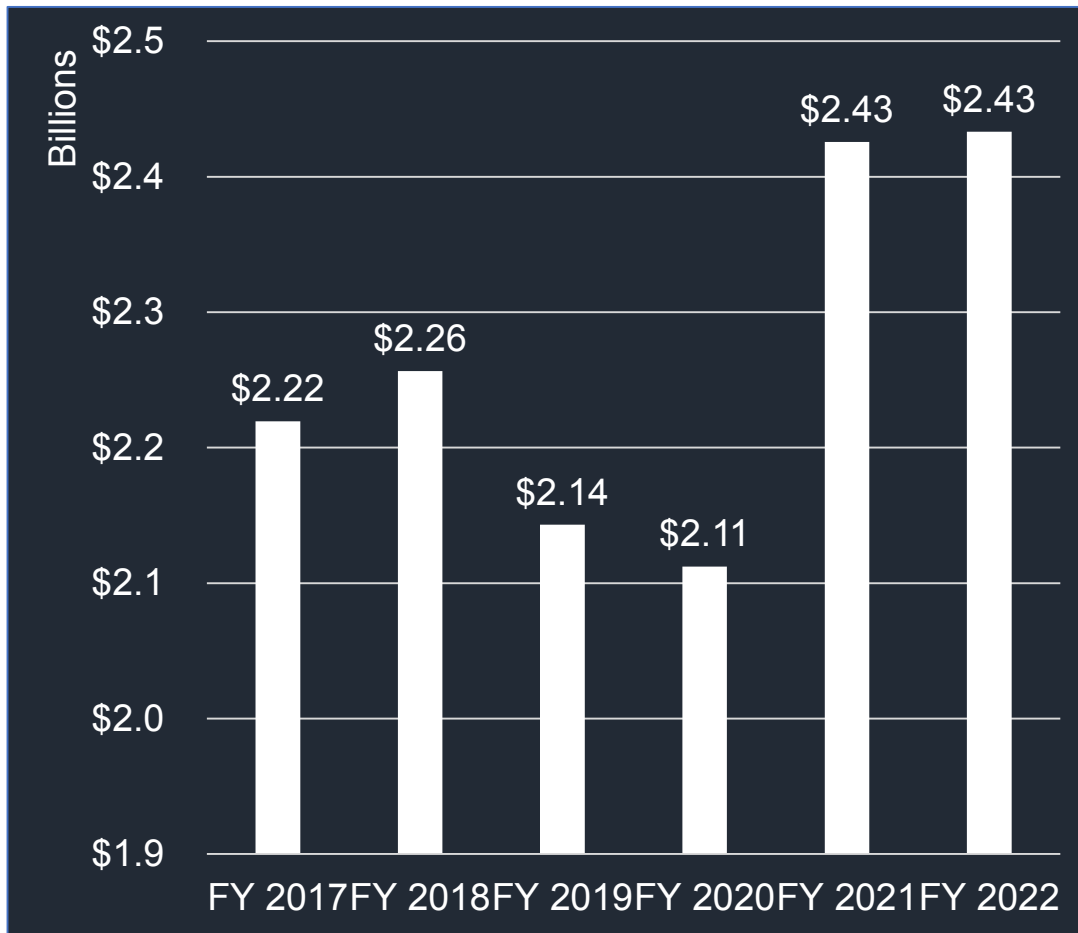




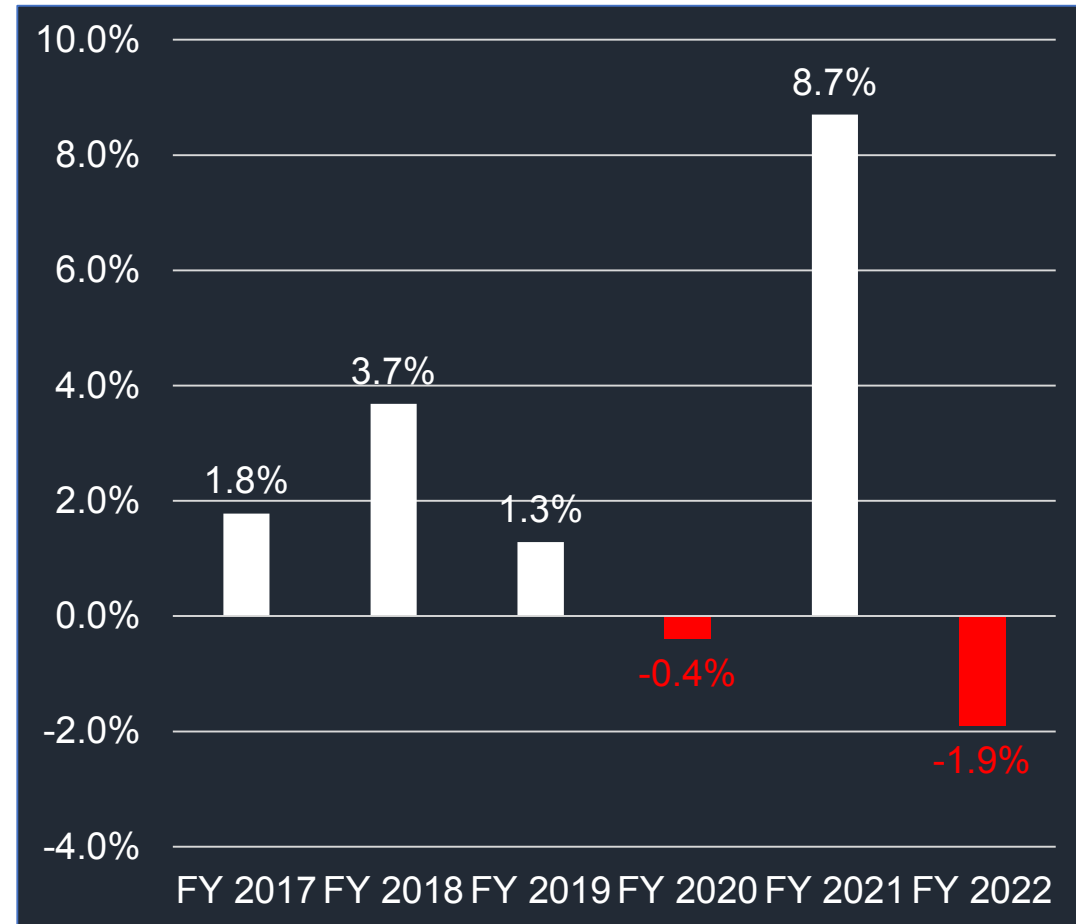
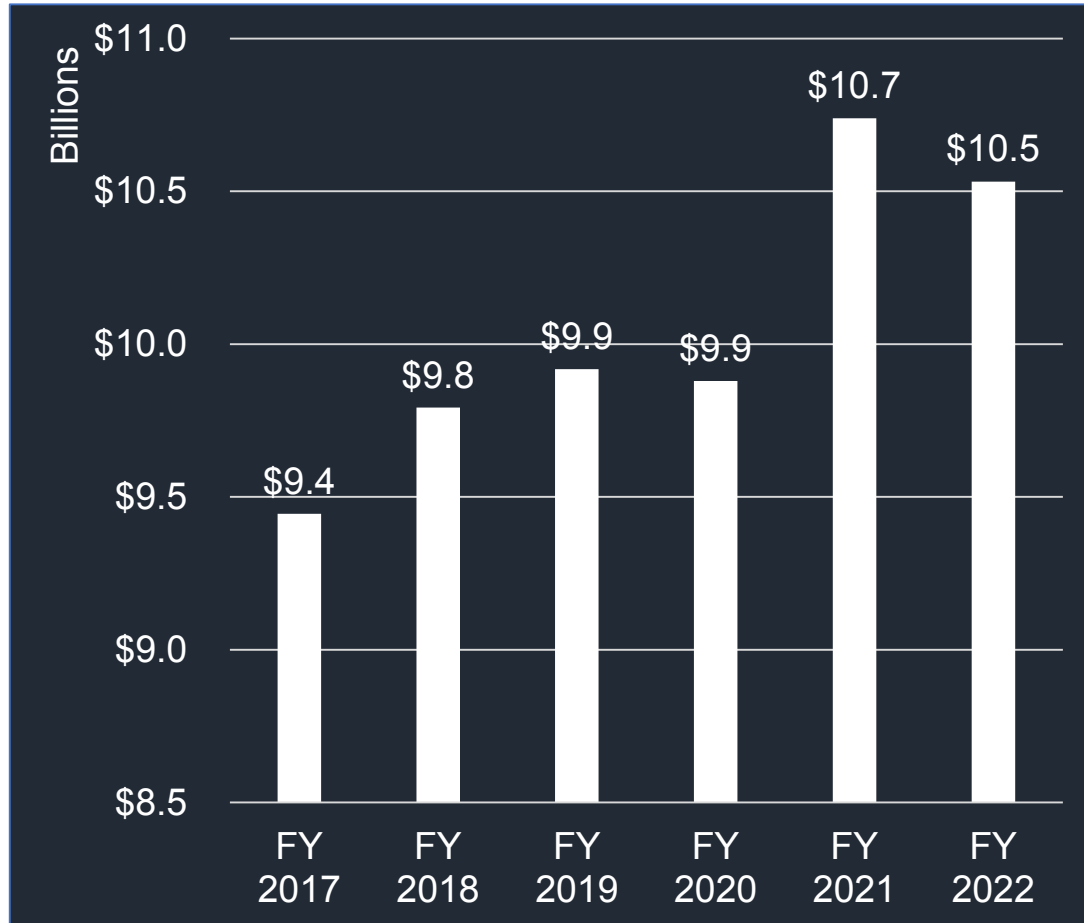
# Residential – Single Family



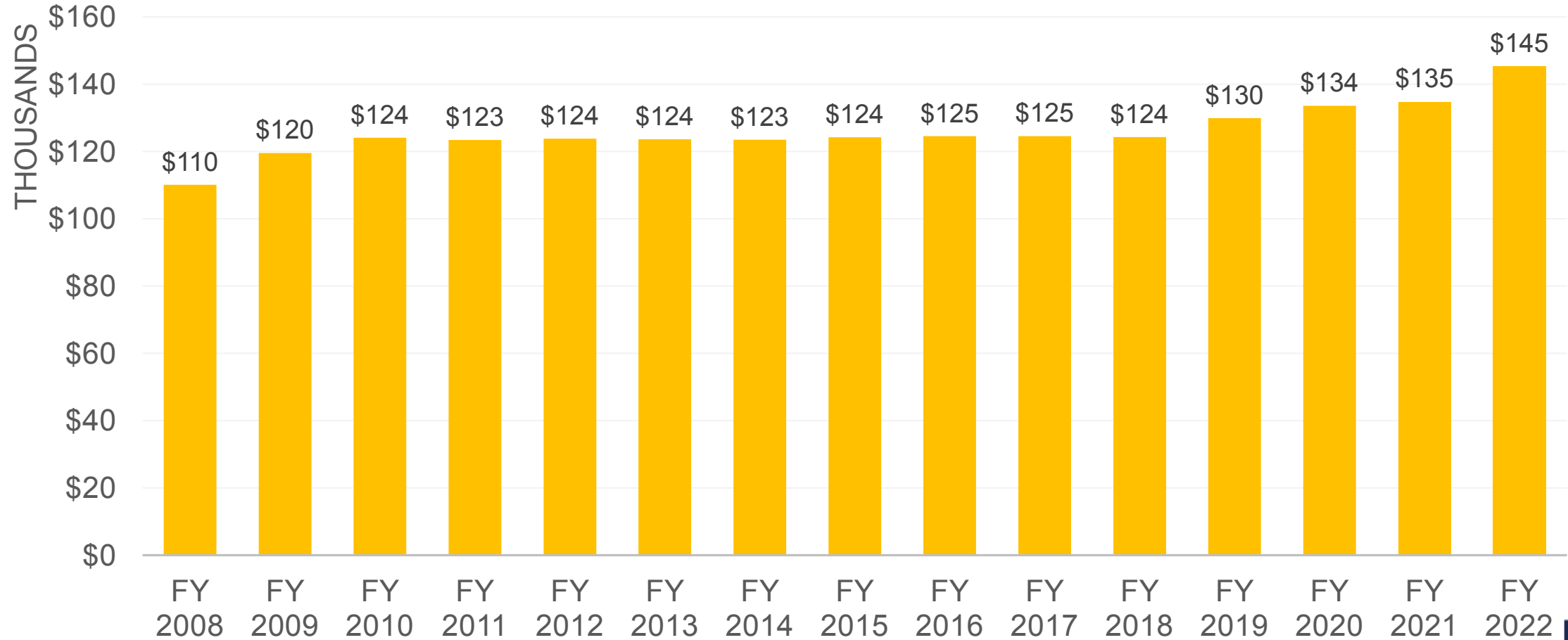
# Residential – Multifamily



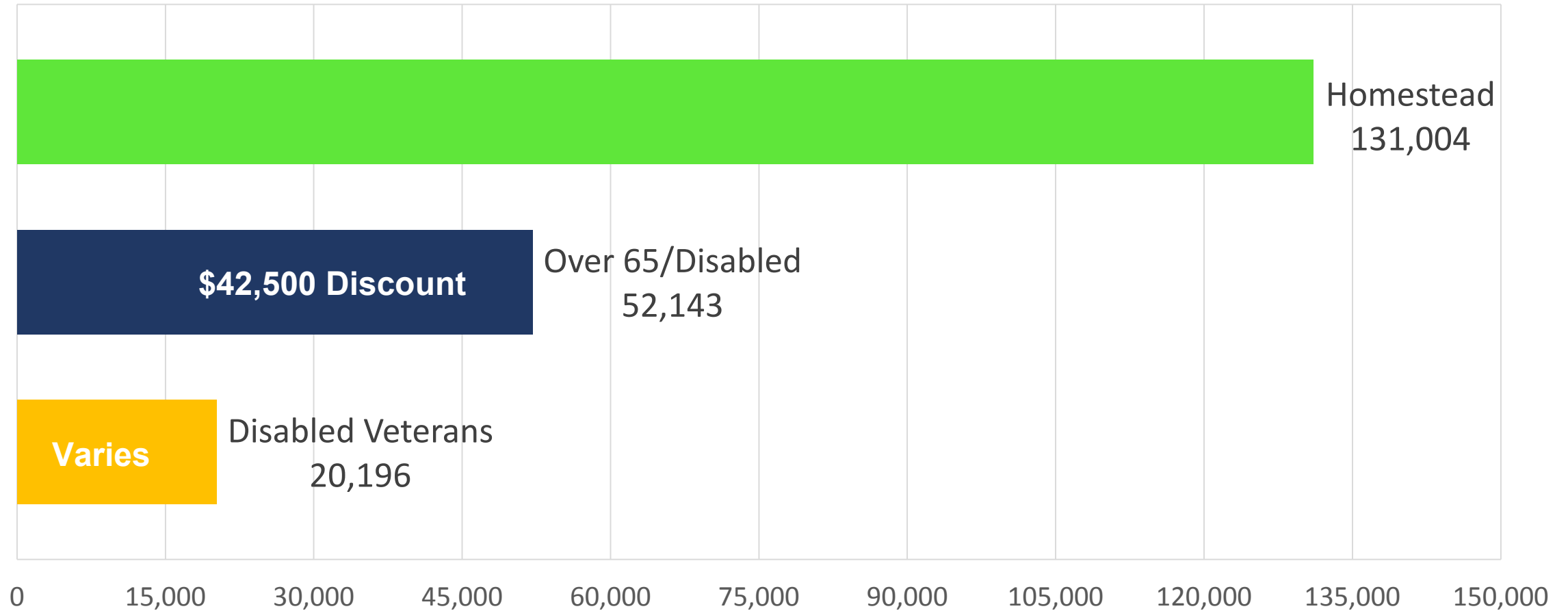
# Commercial



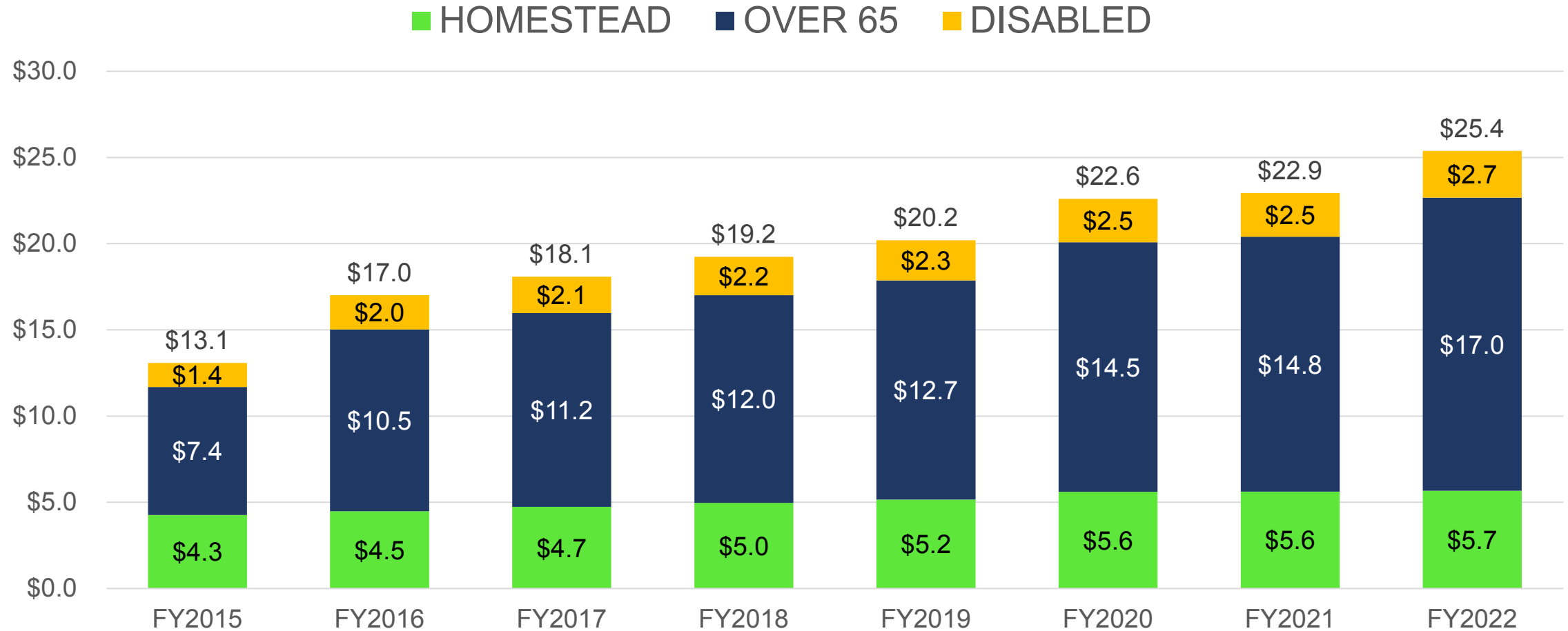
# Average Value – Single Family Home update



# Exemptions



# City Property Tax Relief (\$ in millions)



# **Concept of Tax Increment Financing (TIF)**

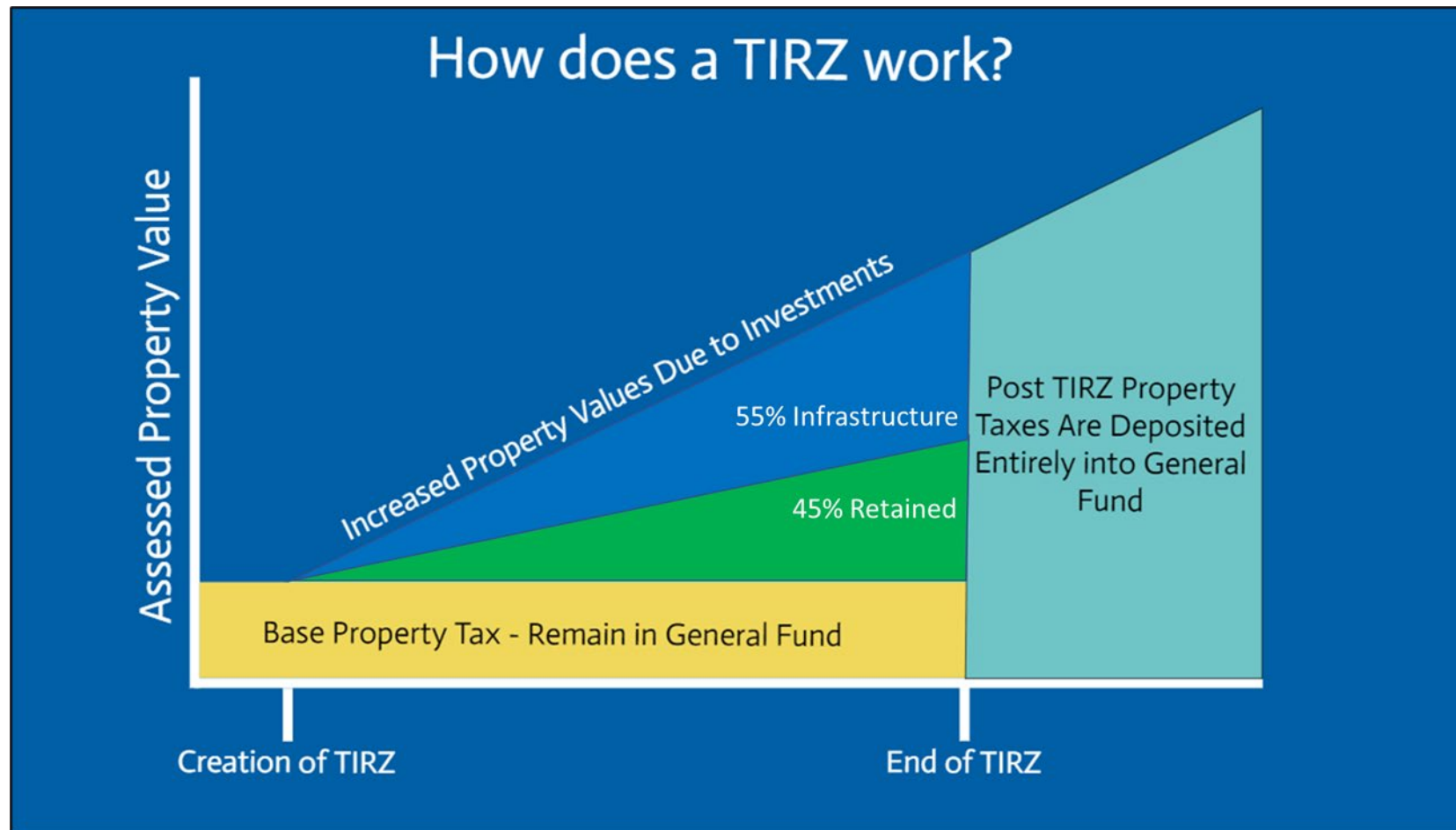
# TAX INCREMENT REINVESTMENT ZONES (TIRZ)



- Tax Increment Financing (TIF) is a tool that facilitates economic development within a Tax Increment Reinvestment Zone (TIRZ).
- Governed by Texas Tax Code, Chapter 311
- Cities, alone or in partnership with other taxing units, can use this tool to pay for improvements in a zone so it will attract new development, facilitate investment, and bring excitement and energy to a designated area.
- Taxing entities contribute ad valorem taxes received from incremental value increases on property within the TIRZ. Sales tax can also be contributed to a TIRZ. A TIRZ can pay for:
  - Cost of public works
  - Public improvements
  - Economic development programs
  - Other projects benefiting the zone



# TAX INCREMENT REINVESTMENT ZONES (TIRZ)



- Taxing entity rates are negotiated and can vary (not identical).

# TIRZ REVENUES

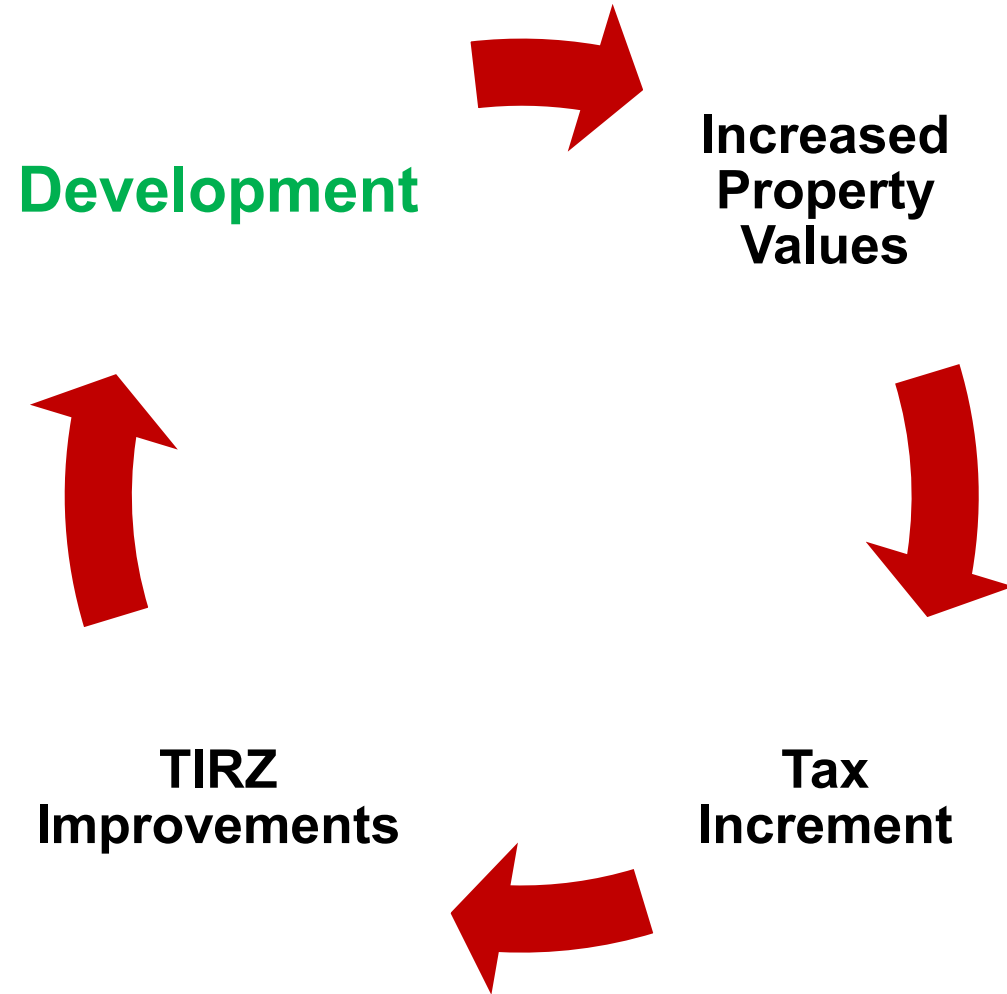
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## Two ways to create new tax increment:

1. New construction/investment; and/or
2. Annual appreciation of real property (i.e., “organic growth”)



# TIRZ REVENUES



## WHY CREATE A TIRZ?

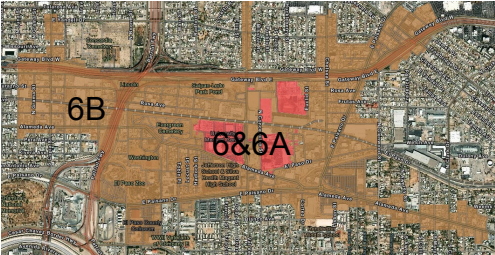
- Private development activity expected to occur within a designated area
- Provides a funding source without impacting the current amount of general fund revenues for each participating taxing entity
- Ability to leverage revenues from taxable property within the TIRZ to generate a larger increment
- Attracts potential developers and investment into area that may not otherwise occur
- Demonstrates a commitment to creating a sense of place and identity

# City of El Paso Active TIRZs

TIRZ 5  
Downtown



TIRZ 6, 6A & 6B  
MCA



TIRZ 7  
Metro 31



TIRZ 8  
Zaragoza



Year  
Established

Term

Termination  
Date\*

Contribution  
Rate

2006	2012; 2014; 2020	2014	2017
30 Years	30 Years	30 Years	31 Years
December 31, 2036	December 31, 2042	December 31, 2044	December 31, 2048
100% M&O	50% M&O	100% M&O	100% M&O

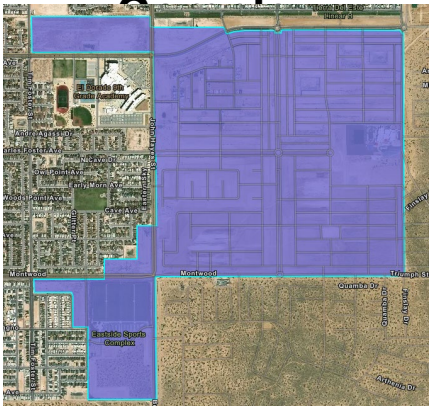
\*Termination of zone may occur at an earlier date by subsequent ordinance



# City of El Paso Active TIRZs

## TIRZ 9

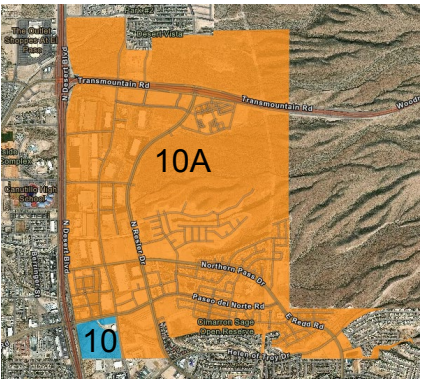
### Eastside Sports



2017

## TIRZ 10 & 10A

### Westside



2017; 2018

## TIRZ 11 & 11A

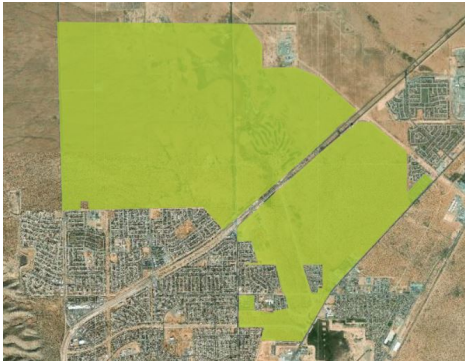
### Cohen



2018; 2019

## TIRZ 13

### Northeast

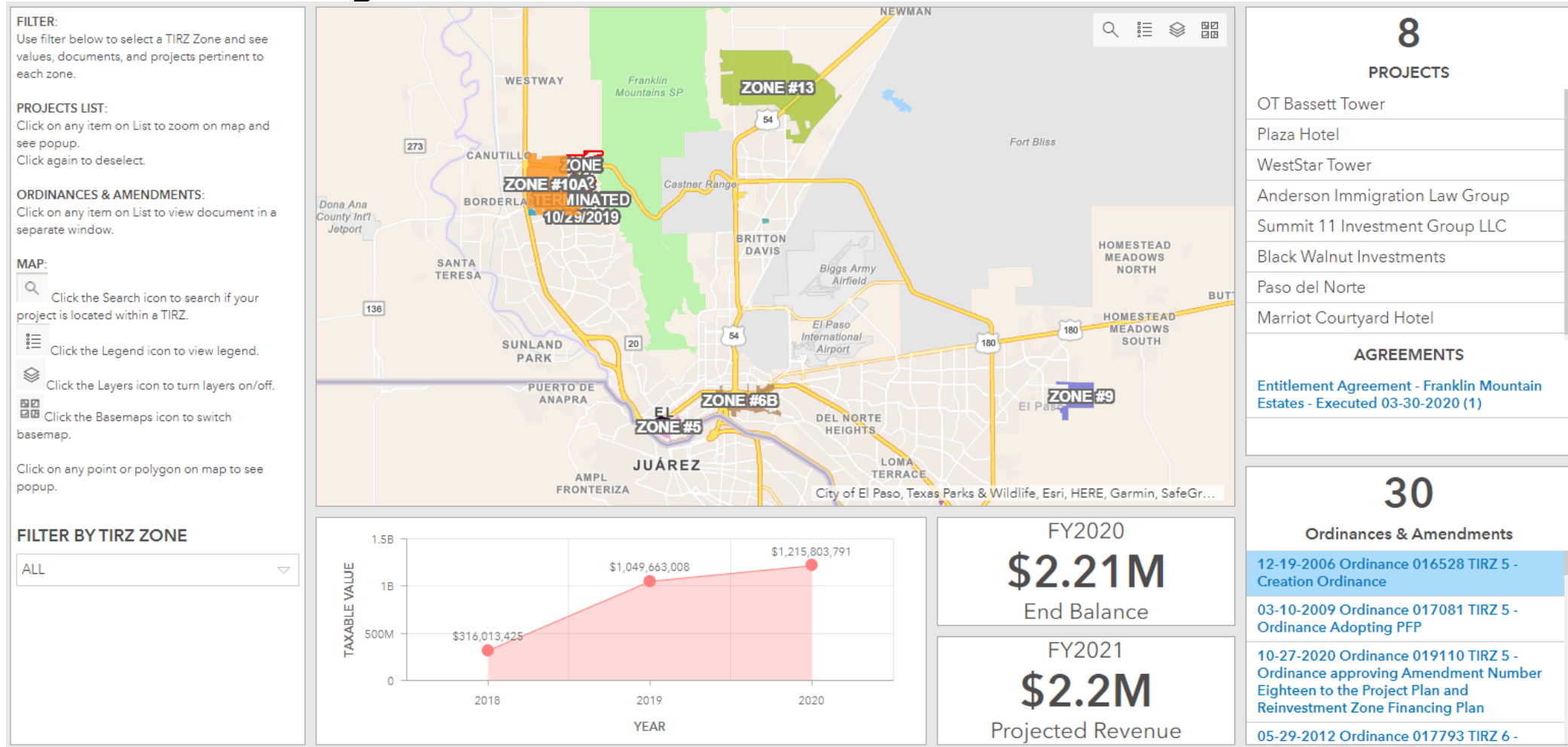


2018

Year Established	2017	2017; 2018	2018; 2019	2018
Term	30 Years	31 Years	36 Years	50 Years (amended in 2020)
Termination Date*	December 31, 2047	December 31, 2048	December 31, 2054	December 31, 2070
Contribution Rate	42.5% M&O	10: 100% M&O 10A: 33% MO	100% M&O and 100% of City's portion of sales and use	75% M&O

\*Termination of zone may occur at an earlier date by subsequent ordinance

# City of El Paso TIRZ Dashboard



[Link: TIRZ Dashboard](#)

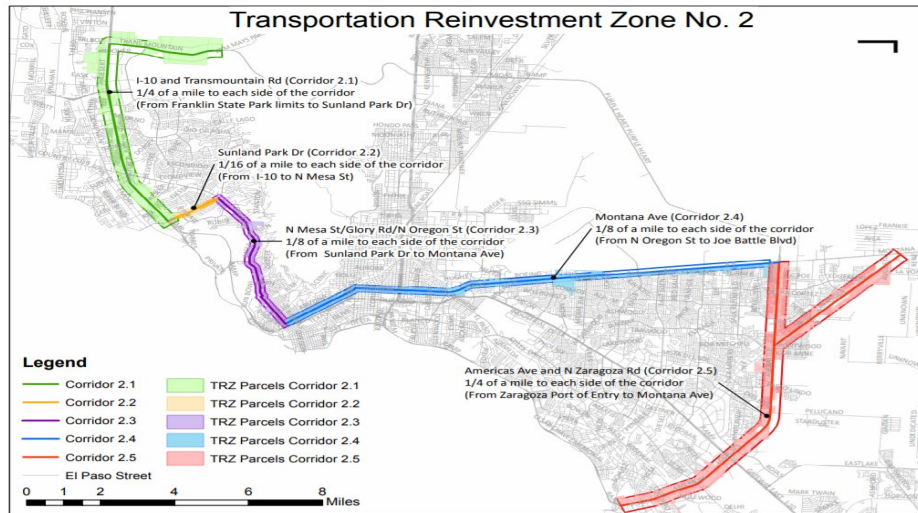
# Transportation Reinvestment Zone (TRZ)

- The local governing body designates a zone in which it will promote a transportation project. Once the zone is created, a base year is established, and the incremental increase in property tax revenue collected inside the zone is used to finance a project in the zone.
  - The proposed zone must be deemed underdeveloped.
  - The area of the TRZ will;
    - promote public safety;
    - facilitate the improvement, development or redevelopment of property;
    - facilitate the movement of traffic; and
    - enhance the local entity's ability to sponsor transportation projects.

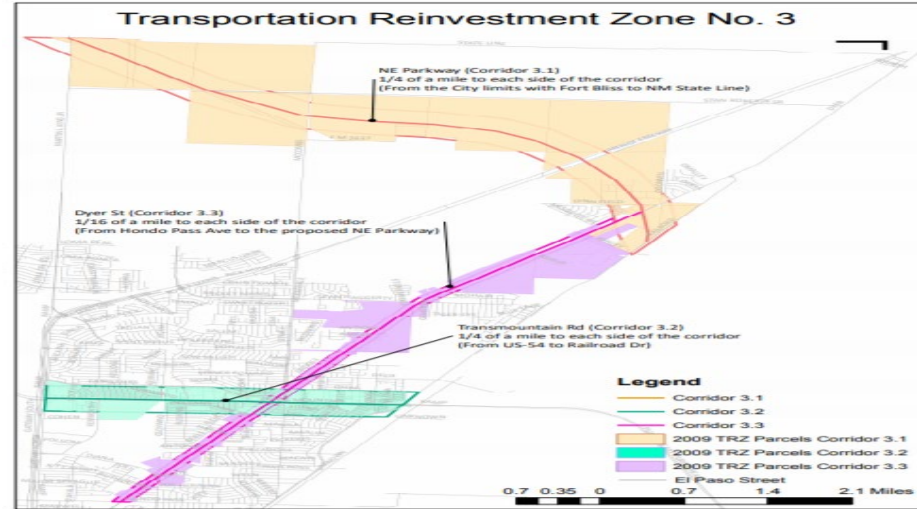


# City of El Paso Active TRZs

## TRZ #2



## TRZ #3



**Year  
Established**

2010

**Term**

December 31st of the year when all  
Obligations are paid off

**Termination  
Date\***

12/31/2050

**Contribution  
Rate**

100% M&O

2010

December 31st of the year when all  
Obligations are paid off

12/31/2024

100% M&O

\*Termination based on the latest debt service schedules

# Property Tax Revenue Allocated to TIFs

42



TIFs	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
TRZ #2	575,425	930,119	1,329,059	1,063,717	1,731,674	2,453,047	2,826,793	3,535,011	3,647,794	5,436,072	4,883,044
TRZ #3	65,706	147,997	240,261	290,038	334,134	379,644	406,197	427,074	372,179	804,681	848,494
TIRZ 5 DOWNTOWN	332,430	536,566	537,031	454,807	695,708	728,527	725,032	808,555	992,146	1,374,644	1,304,182
TIRZ 6 MCA										-	14,107
TIRZ 7 METRO 31										10,729	12,284
TIRZ 9 EASTSIDE SPORTS								6,010	55,040	383,169	771,037
TIRZ 10A WESTSIDE									6,158	10,727	10,862
TIRZ 10 WESTSIDE									433,127	378,626	541,542
TIRZ 13 NORTHEAST									96,751	63,596	76,739
TOTAL	973,562	1,614,683	2,106,351	1,808,562	2,761,515	3,561,219	3,958,021	4,776,650	5,603,193	8,462,244	8,462,291

# City of El Paso TIFs Taxable Value\*

Taxable Value of TIFs	\$ 932,688,354
2021 Certified Taxable Value of the City of El Paso	\$ 38,742,350,037
% of Taxable Value in TIFs	<b>2.41%</b>
TIFs Limit (by Statute) - Percentage of Taxable Value	25%
TIFs Limit - Dollar Amount based on 2021 Taxable Value	\$ 9,685,587,509
Potential Bandwidth to Increase TIFs	<b>\$ 8,752,899,155</b>

\*Includes TRZs and TIRZs values



## 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