

**CITY OF EL PASO, TEXAS
AGENDA ITEM DEPARTMENT HEAD'S SUMMARY FORM**

DEPARTMENT: Office of Economic Development

AGENDA DATE: Intro: December 11, 2007; Discussion and Action: December 18, 2007

CONTACT PERSON/PHONE: Kathy Dodson, PhD, Director 541-4670

DISTRICT(S) AFFECTED: 8

SUBJECT:

An Ordinance amending Ordinance No. 016528 to modify the boundaries of Tax Increment Reinvestment Zone Number Five, City of El Paso, Texas to enlarge the boundaries of the existing zone to include an additional parcel in downtown El Paso: property located at 1001 and 1009 Magoffin Avenue, as more fully described in attached Ordinance, to modify the designation of the area of the zone and the description of the boundaries of the zone; and to amend other provisions of Ordinance No. 016528 related thereto.

BACKGROUND/DISCUSSION:

The Tax Increment Reinvestment Zone (TIRZ) No. 5 Board of Directors, at their meeting of October 11, 2007, requested that staff review the existing TIRZ boundary and make recommendations to the Board on possible changes. At the TIRZ Board meeting of November 8, the Board heard the staff recommendations on changes to the TIRZ boundary and recommended approval of two changes. In order to amend the TIRZ boundary, the original Ordinance creating the TIRZ needs to be amended.

PRIOR COUNCIL ACTION:

Has the Council previously considered this item or a closely related one?

Council adopted Ordinance 016528 on December 19, 2006

AMOUNT AND SOURCE OF FUNDING:

How will this item be funded? Has the item been budgeted? If so, identify funding source by account numbers and description of account. Does it require a budget transfer?

N/A

BOARD/COMMISSION ACTION:

Enter appropriate comments or N/A.

TIRZ No. 5 Board recommended approval at their meeting of November 8, 2007.

*****REQUIRED AUTHORIZATION*****

LEGAL: (if required) _____ **FINANCE:** (if required) _____

DEPARTMENT HEAD: _____

(Example: If RCA is initiated by Purchasing, client department should sign also). *Information copy to appropriate Deputy City Manager*

APPROVED FOR AGENDA:

CITY MANAGER: _____ **DATE:** _____

07 DEC - 4 PM 4:23
CITY CLERK DEPT.

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE NO. 016528 TO MODIFY THE BOUNDARIES OF TAX INCREMENT REINVESTMENT ZONE NUMBER FIVE, CITY OF EL PASO, TEXAS TO ENLARGE THE BOUNDARIES OF THE EXISTING ZONE TO INCLUDE AN ADDITIONAL PARCEL IN DOWNTOWN EL PASO: PROPERTY LOCATED AT 1001 AND 1009 MAGOFFIN AVENUE, AS MORE FULLY DESCRIBED HEREIN; TO MODIFY THE DESIGNATION OF THE AREA OF THE ZONE AND THE DESCRIPTION OF THE BOUNDARIES OF THE ZONE; AND TO AMEND OTHER PROVISIONS OF ORDINANCE NO. 016528 RELATED THERETO.

WHEREAS, on December 19, 2006, the City Council (the "Council") of the City of El Paso, Texas (the "City") passed and approved Ordinance No. 016528, thereby creating Tax Increment Reinvestment Zone Number Five, City of El Paso, Texas and establishing the boundaries of the Zone as described therein, pursuant to the provisions of the Tax Increment Financing Act, Chapter 311, Texas Tax Code (as amended, the "Act"); and

WHEREAS, on November 8, 2007, the Tax Increment Reinvestment Zone Number Five Board of Directors (the "Board") unanimously approved a motion to recommend to the Council that the boundaries of the Zone be enlarged to incorporate an additional parcel in downtown El Paso that are contiguous to the Zone: property located at 1001 and 1009 Magoffin Avenue, said parcel more specifically described herein; and

WHEREAS, pursuant to Sections 311.006 and 311.007 of the Act, City staff has determined that enlarging the boundaries of the Zone as specifically described herein conforms with the statutory requirements related to changing the boundaries of an existing reinvestment zone; and

WHEREAS, based on the favorable recommendation of the Board and the determination of City staff, the City desires to amend Ordinance 016528 to enlarge the boundaries of the Zone to include said additional area, so that the City can support revitalization activities in that parcel, to be funded in whole or in part through the Zone; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Ordinance was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

ORDINANCE NO. _____

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

1. Ordinance 016528 is hereby amended to add the property located at 1001 and 1009 Magoffin Avenue to the designated boundaries of the Tax Increment Reinvestment Zone Number 5, City of El Paso, Texas and to the narrative description of that Zone, with said amendments attached hereto as Exhibit "A" and incorporated herein by reference for all purposes.
2. Council finds that notwithstanding the enlargement of the Zone boundary to include said additional parcel, the Zone continues to meet the requirements of Section 311.006 of the Act.
3. Except as amended herein, Ordinance 016528 shall remain in full force and effect. This Ordinance shall take effect immediately upon approval.

PASSED AND APPROVED this ____ day of December, 2007.

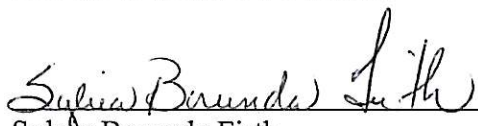
CITY OF EL PASO

John F. Cook
Mayor

ATTEST:

Richarda Duffy Momsen
City Clerk

APPROVED AS TO FORM:



Sylvia Borunda Firth
Senior Assistant City Attorney

APPROVED AS TO CONTENT:



Kathryn B. Dodson, Ph.D.
Director
Economic Development Department

ORDINANCE NO. _____

EXHIBIT A

Addition to Zone Boundary Narrative Description

A parcel of land consisting of 0.584 acres, beginning at the northeast corner of Lot 20-21, Block 1, Franklin Addition, thence a distance of 165 feet south and east to the centerline of Magoffin Avenue, thence a distance of 160 feet southwest to the centerline intersection of Magoffin Avenue and Ange Street, thence a distance of 165 feet north and west to a point 10 feet south of the centerline of the alley between Magoffin Avenue and Myrtle avenue, thence 165 feet to the point of beginning, and containing Lots 17-19 and 20-21, Block 1, Franklin Addition and also known as 1001 and 1009 Magoffin Avenue.

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A parcel of land consisting of 0.584 acres, beginning at the northeast corner of Lot 20-21, Block 1, Franklin Addition, thence a distance of 165 feet south and east to the centerline of Magoffin Avenue, thence a distance of 160 feet southwest to the centerline intersection of Magoffin Avenue and Ange Street, thence a distance of 165 feet north and west to a point 10 feet south of the centerline of the alley between Magoffin Avenue and Myrtle avenue, thence 165 feet to the point of beginning, and containing Lots 17-19 and 20-21, Block 1, Franklin Addition and also known as 1001 and 1009 Magoffin Avenue.

