

EL PASO COUNTY ECONOMIC DEVELOPMENT



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COUNTY APPROVES INCENTIVE PACKAGE FOR 72,100 SQ. FT. DOWNTOWN RE-DEVELOPMENT PROJECT

Court votes unanimously to support high-end, mixed-use addition to the business district.

EL PASO, TX: On January 27, 2020 The El Paso County Commissioners Court voted unanimously to approve an incentive package for Summit 11 Investment Group, LLC, which plans to re-develop a largely vacant 13-story office space into a mixed-use residential and office facility in downtown El Paso.

Located at 300 N. Stanton St, the building will include 80 apartment units, an outdoor event deck, and a co-working area which will directly adjoin the pool deck at Indigo Hotel. The group will have invested \$18 million dollars into the project, to include improvements, and would be eligible for up to \$238,211.45 in tax rebates.

"This project will add much needed residential density to our burgeoning downtown business district," said Andrea Hutchins, Economic Development Director. "We look forward to working with the City of El Paso and developers, like Summit 11, to continue to revitalize our historic downtown area."

Summit 11 was responsible for the renovation of Hotel Indigo and has a decades long track record of successfully enhancing and adding value to properties in El Paso.

The El Paso County Economic Development Department is responsible for executing Chapter 381 Incentive Agreements for myriad projects throughout El Paso County which will serve to enhance the quality of life for all residents. For more on El Paso County's Economic Development opportunities, visit epcounty.com/economic

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