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**NEWS
RELEASE**

02/ 25/ 2025

City Council Authorizes RFQ Issuance for Redevelopment of Union Depot Properties

Request for Qualifications Emphasizes Adaptive Reuse, Historic Registration for Enduring Urban Transformation

EL PASO, Texas—Today, February 25, 2025, the City Council authorized the issuance of a Request for Qualifications (RFQ) for the redevelopment of 17 City-owned properties in the Union Plaza District.

In doing so, the Council reinforced its strong preference for adaptive reuse—an approach that modernizes existing structures while preserving their architectural and historical integrity. For buildings deemed Independently Eligible, redevelopment proposals must also include efforts to secure National Historic designation.

The RFQ, expected to be released in March, will identify qualified developers committed to revitalizing Union Plaza while honoring its storied past.

A NEW VISION FOR UNION PLAZA

The City envisions a dynamic, reimagined Union Plaza that:

- Preserves historic building facades and architectural character.
- Enhances the public realm with green spaces and pedestrian-friendly infrastructure.
- Creates new housing opportunities, including affordable units.
- Activates ground-floor spaces with retail, entertainment, and cultural venues.
- Attracts diverse industries, including education, arts, research, and technology.

UNDERSTANDING ADAPTIVE REUSE

Adaptive reuse refers to the process of transforming existing structures for new purposes beyond their original intent. This can include the renovation and rehabilitation of buildings for different uses while maintaining their historic integrity.

For example, vacant office buildings can be converted into residential spaces such as apartments or condominiums. Similarly, former industrial warehouses can be adapted into restaurants, cultural centers, or commercial venues. For applicable sites in Union Plaza, redevelopment proposals must prioritize adaptive reuse strategies and commit to obtaining National Historic designation where applicable.

RFQ PROCESS & DEVELOPER REQUIREMENTS

The RFQ marks the second phase of the City's strategy for redeveloping these properties. An earlier Request for Interest (RFI) gathered input from industry experts and community stakeholders, shaping the next steps in the process.

Key elements of the RFQ include:

- **Selection Criteria:** Evaluation of developers based on experience, financial capacity, technical competence, and their ability to execute a comprehensive adaptive reuse plan.
- **Sale Conditions:** Required rehabilitation of properties in accordance with established design standards and the City's Union Plaza Infill Policy.

—more—



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- **Historic Preservation:** Developers are required to secure National Historic Registration for Independently Eligible buildings as a condition of sale. Additionally, the City will evaluate each proposal on a case-by-case basis to further safeguard the historical integrity of the properties while allowing for adaptive reuse opportunities. This approach aligns with best practices in historic preservation while ensuring a balanced redevelopment strategy.
- **Fair Market Value:** Sale of properties at fair market value, with proceeds used to pay down outstanding bonds associated with the original MPC project.

BACKGROUND: CITY COUNCIL'S ACTION TO DEFEASE THE BONDS

The Council's action today follows the December 2024 decision to defease and redeem outstanding bonds after the passage of the November 5, 2024, special election, in which voters revoked the City's authority to issue the remaining \$128 million in general obligation bonds for the MPC project.

Defeasance is a financial process that allows the City to pay off debt early by setting aside funds to cover bond payments. Following the election, the City Council authorized the use of unspent bond proceeds to defease outstanding obligations. Additionally, proceeds from the sale of Union Plaza properties will be used to further pay down outstanding bonds.

This decision ensures that taxpayer dollars are efficiently managed while enabling responsible redevelopment of the Union Plaza District.

PROJECT MILESTONES AND COMMUNITY VISION

This RFQ builds on a series of critical milestones:

- **Earlier Steps:** The City initiated the process in late 2023 by soliciting letters of interest and hosting a public presentation of the proposed sale process. An RFI was subsequently released in March 2024, with responses reviewed through spring 2024.
- **Community Engagement:** Extensive input from industry experts and local stakeholders has helped shape the project's adaptive reuse strategy, emphasizing the preservation of historic features alongside modern enhancements.
- **Project Goals:** In addition to revitalizing the built environment, the initiative aims to foster community well-being by creating spaces for play, learning, local business incubation, and neighborhood connection.

NEXT STEPS

With the RFQ set for release in mid-March, developers will be invited to submit their Statements of Qualifications. The process will include a Q&A period, site visits, and developer presentations, culminating in final selections in Fall 2025.

This initiative reflects the City's dedication to preserving El Paso's architectural heritage while advancing forward-looking urban development, balancing historic preservation with economic growth and innovation.

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