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NEWS RELEASE

City of El Paso Focused on Balanced Development

New Healthcare Facility on Eastside Shows Commitment to Investment Throughout El Paso

EL PASO, Texas – El Paso is getting a transitional physical rehabilitation facility in East El Paso that will create dozens more quality jobs, thanks to a new public-private partnership approved today by City Council.

The agreement between the City and Veritas Management Group, LLC, a Colorado based company, incentivizes the company to expand to East El Paso. Veritas intends to construct and open a new Transitional Rehabilitation Facility in conjunction with local physicians and other healthcare providers.

"El Paso continues to be a top performing economy in the nation, and to experience positive economic growth by attracting new businesses and helping existing companies to grow," said Jessica Herrera, the City's Economic and International Development Department Director. "We are enthusiastic to be part of this opportunity to create new employment opportunities in El Paso, and to expand quality healthcare to our residents."

The City of El Paso is committed to encouraging development in all areas of the community to include – Central, Eastside, Mission Valley, Northeast and the Westside.

"Balancing development for quality of place across the community is essential. We are looking at investments in job growth and making sure that recreation and entertainment can be found throughout the community," said Dr. Michiel Noe, City Representative for District 5. "Today, we are celebrating a partnership that will bring a new medical facility to East El Paso and the area that I represent. This development provides much needed jobs and opportunities to the entire community, particularly for those who reside on the Eastside."

The Center at Zaragoza expects to employ 133 full time employees and offers above-average wages, benefits and training. The company will receive approximately \$472,000 in tax rebates over a period of five years. The development should yield approximately \$1.4 million in property tax revenues during the same period.

Transitional Rehab Facilities are a new concept in skilled nursing care that Veritas has pioneered over the last 10 years. This will be the company's 15th facility in the nation and second in Texas. The new \$20 million facility, The Center at Zaragoza, will be located on the east side of El Paso at the corner of Zaragoza Road and Pebble Hills Boulevard. This high-end facility will be a three-story building with 80 private patient rooms and private bathrooms. The facility will also house a large, fully equipped Therapy center that will ensure the best possible care and recovery for each patient's stay.

"Veritas Management Group choose El Paso for their expansion because of the exploding population growth occurring in the region and the need for newer facilities that provide top notch care," said Dr. Alex Senkoff, Chief Medical Officer for Veritas Management Group.

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