



**RAGHA GROUP**  
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# EAST VILLAGE DEVELOPMENT

PREPARED BY: RAGHA GROUP LLC

Vic Ragha - Principal



3205 E INTERSTATE 40, AMARILLO TEXAS 79104

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## Introduction and Vision

With all the craze surrounding the west side of Amarillo, we feel there is a huge opportunity and growth potential for the east side of town. Along with the new revitalization of our historic downtown initiative, we at the Ragha Group would like to compliment the cities efforts by proposing a new mixed use development, East Village. It will consist of three main structures; a hotel, bank or financial institution and retail/office space.

## Hotel Site

The hotel will boast 124 luxurious guest suites with amenities commonly found in newer hotels such as pool/spa, fitness center and business center. However, this property will feature a unique rooftop restaurant, meeting and ballroom space with outdoor terrace; the first of its kind in Amarillo! This will put us number one on the list of clients seeking a different guest experience since no other hotel can offer this amenity. In actuality, the overall room supply in Amarillo will only increase by 26 because the current hotel on the site has 98 guest rooms.



### Economic Impact Estimates:

- 26 new competitive pay jobs created.
- \$300,000/year in HOT tax for city of Amarillo.
- \$140,000/year in property tax for Potter County.
- \$200,000/year in lodging tax for state of Texas.
- \$100,000 in sales and use tax revenue.
- \$2MM in discretionary spending (\$75 @ 60%occ).
- Increased property values.

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## Financial / Restaurant Space

Situated parallel to Interstate 40 and directly in front of the new hotel is an ideal space for a 7,000 sqft upscale restaurant and bar with outdoor seating available. Adjacent to the restaurant is 15,000 sqft of financial, banking and office space with the latest in IT and security preconfigured within the exterior shell of the building. Preliminary estimates show over 50 new jobs created and will provide a high level of service to the community which cannot be measured. We will be pursuing national tenants for both these locations seeing how they will benefit most from the wide range of diverse travelers along Interstate 40.



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## Retail / Shopping Center

Adjacent to hotel and financial building is over 31,000 sqft of retail with open corridors which can be utilized by tenants for additional seating for patrons. A mixture of national, regional and local retailers will makeup this phase of the project providing a wide variety of goods and services.



### Economic Impact Estimates:

- Over 100 new jobs created.
- \$850,000/year in sales tax revenue.
- Stimulates area growth potential.
- Improves Interstate 40 curb appeal.
- Better quality of life for neighboring residents.



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