

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

**AGENDA DATE:** August 29, 2023  
**PUBLIC HEARING DATE:** N/A

**CONTACT PERSON(S) NAME AND PH. NUMBER:** Elizabeth Triggs, (915) 212-0094

**DISTRICT(S) AFFECTED:** 2

**STRATEGIC GOAL:** Goal 1: Create an environment conducive to strong sustainable economic development

**SUBGOAL:** Goal 1.1 Stabilize and expand El Paso's tax base

**SUBJECT:**

**APPROVE a resolution / ordinance / lease to do what? OR AUTHORIZE the City Manager to do what? Be descriptive of what we want Council to approve. Include \$ amount if applicable.**

That the City Manager, on behalf of the City, be authorized to sign upon the recommendation of the Director of Economic and International Development and the approval of the City Attorney's Office: (1) Written Agreement between the City and Medical Center of the Americas Foundation necessary to finalize the consolidated loan; (2) any contract amendment documents to effectuate the consolidation of the existing loans into one loan and to secure and protect the City's lien interest, and (3) releases, and related documents, for all obligations under the previously filed loans; and (4) lien(s) if deemed necessary, against the properties located at MCA Tech Park securing the City's interests pursuant to the terms of the consolidated loan.

**BACKGROUND / DISCUSSION:**

**Discussion of the what, why, where, when, and how to enable Council to have reasonably complete description of the contemplated action. This should include attachment of bid tabulation, or ordinance or resolution if appropriate. What are the benefits to the City of this action? What are the citizen concerns?**

On February 7, 2012 City Council approved a Chapter 380 Economic Development Program Grant Agreement between the City of El Paso and the Medical Center of the Americas Foundation: in relation to undertaking of an economic development project consisting of biomedical cluster specific and infrastructure programs. The MCA is requesting a lien release with the purpose of refinancing existing loans to continue their innovative efforts in the biomedical and life sciences industries.

**PRIOR COUNCIL ACTION:**

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

No

**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

**HAVE ALL AFFECTED DEPARTMENTS BEEN NOTIFIED?  X  YES \_\_\_ NO**

**PRIMARY DEPARTMENT:** Economic & International Development

**SECONDARY DEPARTMENT:** n/a

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\*\*\*\*\*REQUIRED AUTHORIZATION\*\*\*\*\*



DEPARTMENT HEAD: \_\_\_\_\_

(If Department Head Summary Form is initiated by Purchasing, client department should sign also)

## RESOLUTION

### BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

That the City Manager, on behalf of the City, be authorized to sign upon the recommendation of the Director of Economic and International Development and the approval of the City Attorney's Office: (1) Written Agreement between the City and Medical Center of the Americas Foundation necessary to finalize the consolidated loan; (2) any contract amendment documents to effectuate the consolidation of the previously awarded loans into one loan and to secure and protect the City's lien interest, and (3) releases, and related documents, for all obligations under the previously filed loans; and (4) lien(s) against the properties located at the Cardwell Collaborative Building located at 5130 Gateway Blvd., El Paso, Texas 79905, securing the City's interests pursuant to the terms of the consolidated loan.

**APPROVED** this \_\_\_\_ day of \_\_\_\_\_ 20\_\_.

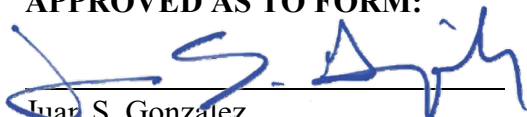
### THE CITY OF EL PASO:

\_\_\_\_\_  
Oscar Leeser  
Mayor

### ATTEST:

\_\_\_\_\_  
Laura Prine  
City Clerk

### APPROVED AS TO FORM:

  
\_\_\_\_\_  
Juan S. Gonzalez  
Senior Assistant City Attorney

### APPROVED AS TO CONTENT:

  
\_\_\_\_\_  
Elizabeth Triggs, Director  
Economic & International Development