



FullBeauty Brands LLC 1st Amendment

Economic & International Development

March 30, 2021

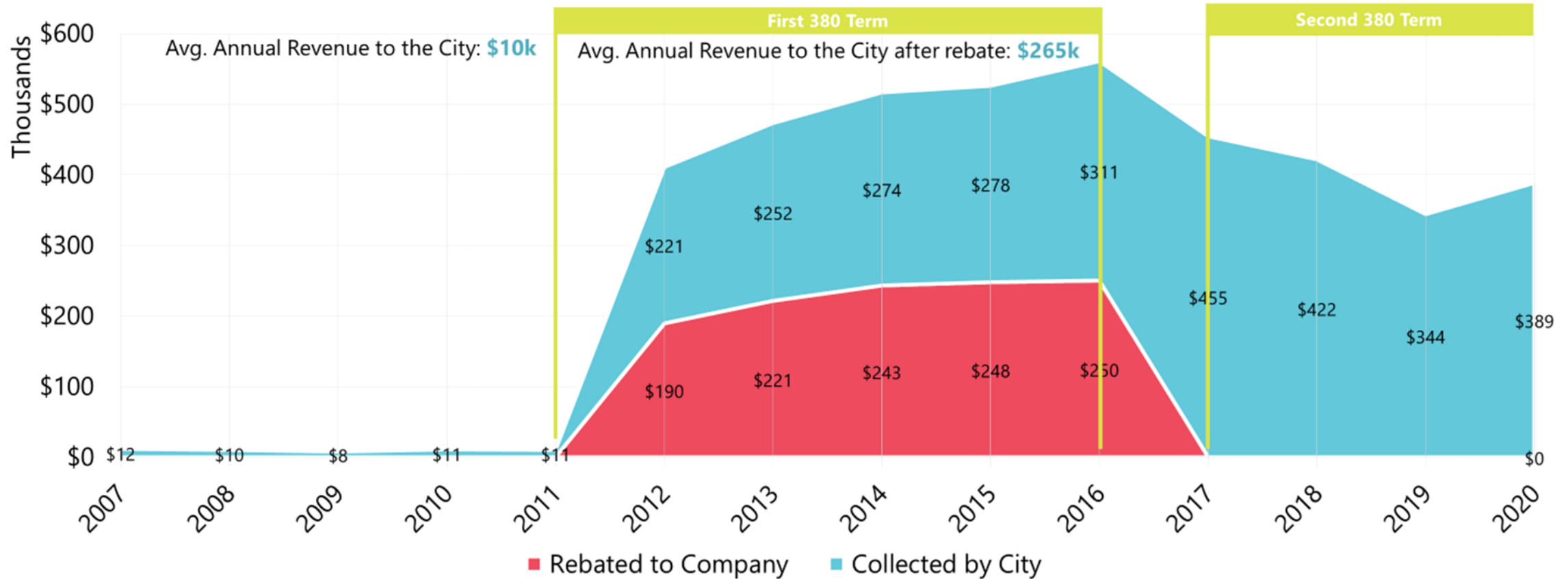
Goal 1: Create an Environment Conducive to Strong, Sustainable Economic Development. 1.1 Stabilize and expand El Paso's tax base



Chapter 380: Overview

- **Agreement Term:** October 3, 2017 - October 3, 2024 (7 years)
- **Purpose:** Retain 525 Full-Time Employment (FTE) positions
- **Payments:** Eligible for 6 annual payments
- **Annual Grant Amount:**
 - Maximum rebate of \$1.5M over life of agreement (Capped at \$250,000 annually)
 - Rebate of \$1,250 per employee earning **at least \$12.70 per hour**
- **Other Requirements:**
 - El Paso must continue as place of business for all Texas sales during agreement term

City Benefit : New Sales Tax Revenue



First Amendment

Metrics

- Retain 200 FT Jobs
- Allow 2 part time positions to count toward fulfillment of 1 full time position (Capped at 100 PT positions)
- Company changed business model to provide flexibility to employees during COVID situation, and will continue
- Allow employees to work from home, 32 hours per week (1,664 hours per year)

Consideration:

- Forgo 2018 and 2019 grant payments
- All other terms remain the same



Questions?



Mission

Deliver exceptional services to support a high quality of life and place for our community



Vision

Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government



Values

Integrity, Respect, Excellence, Accountability, People