



Champlain Cable Corp.

Proposed 1st Amendment to a Chapter 380 Agreement for the Expansion
of Champlain's Facilities and Operations in Southeast El Paso



March 12, 2024

Goal 1: Create an Environment Conducive to Strong, Sustainable Economic Development

Agreement Summary

- **Project Description:** Expand Champlain Cable's existing operations to add a second facility and create 29 new FTEs, and retain 70 FTEs at a starting median county wage of \$14.71.
- **Project Location:** 9600 Pan American Boulevard
- **Agreement Effective Date:** June 7, 2022
- **Agreement Term:** 10 years (2032)
- **Minimum Contractual Investment:** \$5,686,000



Incentive Summary

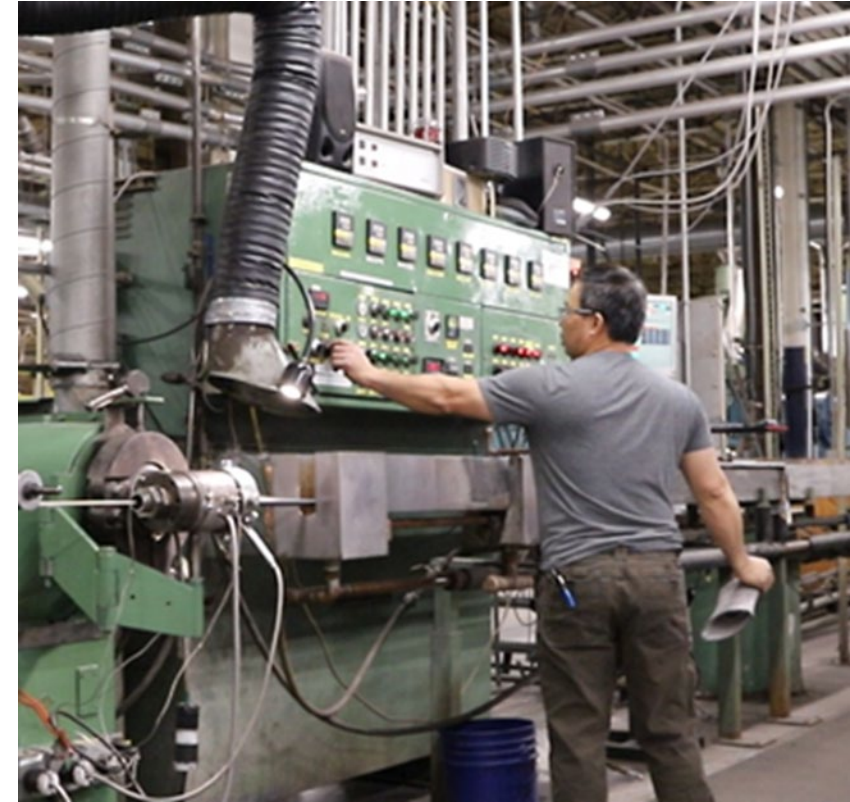


Total Incentive Over 10-Year Grant Period = \$285,279.00
(5% of \$5,686,000 minimum contractual investment)

*To date, no grant payments have been released

Investment Metrics

- **Minimum Investment Metrics: \$5,686,000**
 - Champlain Cable is contractually committed to invest \$5,686,000 in self-performed or contracted third parties over the course of the renovation or construction project or furnishing the improvements for the development.
- **Qualified Expenditures Current Definition:**
 - The monetary expenditures paid or caused to be paid by applicant after the Effective Date for material used in constructing or renovating the Development; and labor required for the construction or renovation of the Development.



Amendment Proposal

Amendment Proposed Definition:

- Amend Qualified Expenditures Definition to read: any monetary expenditures made for material used in constructing or renovating the Development; and furniture, fixtures, machinery, and equipment paid that (i) is subject to ad valorem taxation and is rendered for that purpose to the appraisal district having jurisdiction over the Land; (ii) is located on the Land (or within improvements on the Land); and (iii) was not located in the City of El Paso tax rolls prior to the Effective Date.
- All other metrics would remain the same



Consideration Proposal

As consideration for proposed amendment:

- Forfeit Construction Materials Sales Tax Rebate: \$3,750.00
- Proposed New Total Grant: **\$281,529.00**

Total Rebate Reduction = \$3,750.00

Requested Action

APPROVAL of the proposed amendment to the 380 Agreement.

- Champlain Cable's capital investments and employment commitments will further El Paso's Redevelopment and Retention & Expansion Programs
- Champlain Cable is an advocate for the COEP and our business friendly practices
 - 16 year history of performance in El Paso
 - Key supply chain link that demonstrates regional capacity
 - Strong partner on grant and workforce initiatives



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