



Legislation Details (With Text)

File #: 24-548 **Version:** 1 **Name:**
Type: Operational Focus Updates **Status:** Agenda Ready
File created: 4/9/2024 **In control:** City Council Work Session
On agenda: 4/22/2024 **Final action:**
Title: Discussion and action on a Resolution authorizing the City Manager to sign a Chapter 380 Economic Development Program Agreement ("Agreement") between the City of El Paso (the "City") and Pioneers 21 (the "Applicant"). The City will provide Applicant with grant payments for costs incurred in operating a business incubator in downtown El Paso that will support local entrepreneurship and innovation development and accelerate economic development efforts in the City. The total amount of grant payments paid to the Applicant shall not exceed \$1,200,000.00 over the term of the Agreement. The Applicant's eligibility for the grant payments shall be limited to four years. The City shall review the Applicant's eligibility for Grant Payments on a quarterly and annual basis.

Sponsors:

Indexes:

Code sections:

Attachments: 1. CC 4.23.2024 - Pioneers 21 Chpt 380, 2. Disclosure of contributions form, 3. WS 6 – Pioneers 21 380

Date	Ver.	Action By	Action	Result
4/22/2024	1	City Council Work Session		

CITY OF EL PASO, TEXAS LEGISTAR AGENDA ITEM SUMMARY FORM

DISTRICT, DEPARTMENT, CONTACT INFORMATION:

Please choose District and Department from drop down menu. Please post exactly as example below.

No Title's, No emails. Please use ARIAL 10 Font.

All Districts

Economic and International Development, Mirella Craigo, (915) 212-1617
Economic and International Development, Karina Bragalla, (915) 212-1570

AGENDA LANGUAGE:

This is the language that will be posted to the agenda. Please use ARIAL 11 Font.

Discussion and action on a Resolution authorizing the City Manager to sign a Chapter 380 Economic Development Program Agreement ("Agreement") between the City of El Paso (the "City") and Pioneers 21 (the "Applicant"). The City will provide Applicant with grant payments for costs incurred in operating a business incubator in downtown El Paso that will support local entrepreneurship and innovation development and accelerate economic development efforts in the City. The total amount of grant payments paid to the Applicant shall not exceed \$1,200,000.00 over the term of the Agreement. The Applicant's eligibility for the grant payments shall be limited to four years. The City shall review the Applicant's eligibility for Grant Payments on a quarterly and annual basis.