



Legislation Details (With Text)

**File #:** 21-678      **Version:** 1      **Name:**

**Type:** Other Business      **Status:** Agenda Ready

**File created:** 6/15/2021      **In control:** City Council

**On agenda:** 6/22/2021      **Final action:**

**Title:** Discussion and action that the City Manager be authorized to sign a Chapter 380 Economic Development Program Agreement (“Agreement”) by and between CITY OF EL PASO (“City”) and LIFTFUND, INC. (“Applicant”) in support of a program whereby micro business loans shall be provided to eligible small businesses, program referred to as the “Dream Makers Fund” (“Fund”). The City shall provide a grant payment in the amount of \$600,000 to support the Fund. The Fund will provide micro business loans of up to \$25,000 to help small businesses in the City of El Paso.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. CCA 21-678 LiftFund - Dream Makers DHS Reso 380 Agreement, 2. Item 25

Date	Ver.	Action By	Action	Result
6/22/2021	1	City Council		

**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

**AGENDA LANGUAGE:**

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

Discussion and action that the City Manager be authorized to sign a Chapter 380 Economic Development Program Agreement (“Agreement”) by and between CITY OF EL PASO (“City”) and LIFTFUND, INC. (“Applicant”) in support of a program whereby micro business loans shall be provided to eligible small businesses, program referred to as the “Dream Makers Fund” (“Fund”). The City shall provide a grant payment in the amount of \$600,000 to support the Fund. The Fund will provide micro business loans of up to \$25,000 to help small businesses in the City of El Paso.