



Legislation Details

File #: 24-384 **Version:** 1 **Name:**

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

File created: 3/6/2024 **In control:** City Council

On agenda: 3/26/2024 **Final action:**

Title: Discussion and action on a Resolution authorizing the City Manager to sign a Chapter 380 Economic Development Program Agreement ("Agreement") by and between CITY OF EL PASO ("City") and EATON Corporation, an Ohio Corporation ("Applicant") in support of a development project located at 1 Helen of Troy Dr., El Paso, TX 79912. The project includes the construction or renovation of a development located on the Applicant's real property. The Development is described in Exhibit B of the agreement, which is attached and incorporated for all purposes. The Agreement requires the Applicant to make a minimum investment of \$70,000,000. Over the term of the Agreement, the City shall provide economic incentives not to exceed \$3,391,000 in the form of a Property Tax Rebate; a Development Fee Rebate; a Construction Materials Sales Tax Rebate; and Skills Training Grant.

Sponsors:

Indexes:

Code sections:

Attachments: 1. CC Chapter 380 Agreement Eaton Corp Expansion 2024.03.26, 2. Eaton Contribution and Donations Disclosure Form (002), 3. CC 45 - Ch380 Eaton Corp Expansion 2024.03.26

Date	Ver.	Action By	Action	Result
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