



Legislation Text

File #: 23-1566, Version: 1

**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.*

District 4

Economic and International Development, Karina Brasgalla, (915) 212-1570
Economic and International Development, Elizabeth Triggs, (915) 212-0094

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 Tax Abatement Agreement ("Agreement") by and between the City of El Paso, Texas ("City") and Wurldwide, LLC, a Delaware limited liability company ("Company") in support of the construction, in one or more phases which may extend over a period of years, one or more data center(s) and certain accessory uses on approximately 1,039 acres of land on the northside of Stan Roberts Sr. Avenue, west of U.S. Highway 54 within the City of El Paso, Texas (the "Project"). Subject to the terms and conditions of the Agreement and provided that Company expends or causes to expend a minimum of \$800,000,000.00 in construction and personal equipment costs for the Project ("Initial Investment"), City agrees to provide Company with annual property tax abatements in an amount equal to 80 percent of the aggregate property tax revenue attributable to the Initial Investment over a 10-year period beginning the calendar year following the year in which the Company provides documentation to the City that it has met its Initial Investment requirements ("Abatements"). Company may develop additional phases, each representing a minimum \$800,000,000.00 expenditure in construction and personal equipment costs; and if so, subject to the terms and conditions of the Agreement, shall be eligible for separate Abatements for each phase for up to five phases during the term of the Agreement.