



Legislation Details

File #:	23-1566	Version:	1	Name:	
Type:	Other Business	Status:		Agenda Ready	
File created:	11/21/2023	In control:		City Council	
On agenda:	12/5/2023	Final action:			
Title:	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 Worldwide, 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.				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. CC 30 31 32 Worldwide LLC Data Center Project FULL, 2. Chapter 312 Agreement (signed), 3. 12-05-23.31 FULLY EXECUTED - TAX ABATEMENT AGREEMENT WORLDWIDE LLC				

Date	Ver.	Action By	Action	Result
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