



Legislation Text

File #: 21-678, 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.*

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.