



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 Craig, (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.