



Legislation Details

File #: 21-997 **Version:** 1 **Name:**

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

File created: 8/24/2021 **In control:** City Council

On agenda: 8/31/2021 **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") ROCCO Developers LLC ("Applicant") in support of an infill development project located at 9740 Galilee Drive, El Paso, Texas, 79927. The project includes the construction of a 170,000 sq. ft. residential development on what is currently, vacant land located at 9740 Galilee Drive, El Paso, TX 79927. The Agreement requires the Applicant to make a minimum investment of \$15,285,000.00. Over the term of the Agreement, the City shall provide economic incentives not to exceed \$416,110.00 in the form of a Property Tax Rebate; a Development Fee Rebate; and a Construction Materials Sales Tax Rebate.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ROCCO DEVELOPERS.pdf, 2. ITEM 39

Date	Ver.	Action By	Action	Result
8/31/2021	1	City Council		