



## Legislation Details

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**File #:** 22-354      **Version:** 1      **Name:**

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

**File created:** 3/22/2022      **In control:** City Council

**On agenda:** 3/29/2022      **Final action:**

**Title:** Discussion and action on a Resolution authorizing the City Manager to sign a Chapter 380 Economic Development Program Agreement ("Agreement") between the City of El Paso (the "City") and Pioneers 21 (the "Applicant"). The City will provide Applicant with grant payments for costs incurred in operating a business incubator in downtown El Paso that will support local entrepreneurship and innovation development and accelerate economic development efforts in the City. The total amount of grant payments paid to the Applicant shall not exceed \$500,000.00 over the term of the Agreement. The Applicant's eligibility for the grant payments shall be limited to two years. The City shall review the Applicant's eligibility for Grant Payments on a monthly and annual basis.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. CH380 PIONEERS 21, 2. Item 31 - Pioneers21 Agreement

Date	Ver.	Action By	Action	Result
3/29/2022	1	City Council		