



Legislation Details

File #: 22-471 **Version:** 1 **Name:**

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

File created: 4/19/2022 **In control:** City Council

On agenda: 4/26/2022 **Final action:**

Title: Discussion and action on a Resolution 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 Mills Plaza Properties V, LP a Texas limited partnership and Kress Tunnel, LLC a Texas limited liability company (collectively, "Applicant") in support of a development project located at 211 North Mesa Street, El Paso, Texas, 79901. The project includes the redevelopment, rehabilitation and improvement of the Kress Building as well as, pending City approval, the development and construction of a sub-surface tunnel beneath North Oregon Street. The Agreement requires the Applicant to make a minimum investment of \$18.4 million. Over the term of the Agreement, the City shall provide economic incentives not to exceed \$2,049,000.

Sponsors:

Indexes:

Code sections:

Attachments: 1. CH380 MILLS PLAZA PROPERTIES V, LP KRESS BLDG, 2. ITEM 42 - Kress Redevelopment 04212022 (3)

Date	Ver.	Action By	Action	Result
4/26/2022	1	City Council		