



Legislation Details (With Text)

File #: 22-597 **Version:** 1 **Name:**
Type: Resolutions **Status:** Agenda Ready
File created: 5/16/2022 **In control:** City Council
On agenda: 6/7/2022 **Final action:**
Title: A Resolution that the City Manager be authorized to sign the 1st Amendment to the Chapter 380 Economic Development Program Agreement ("Agreement") between the CITY OF EL PASO and FLYZONE, LLC, to decrease the maximum, aggregated Grant payments due to the Applicant over the Term of the Agreement by 5 percent (from \$162,863 to \$154,720) as consideration for an approximate 5 percent reduction in the Minimum Investment required to be incurred by the Applicant (from \$12,414,000 to \$11,763,573).
[POSTPONED FROM 05-24-2022]

Sponsors:

Indexes:

Code sections:

Attachments: 1. DHS, Reso and 1st Amendment - FLYZONE LLC 5.24.2022, 2. CC 3 - FlyZone Amendment

Date	Ver.	Action By	Action	Result
6/7/2022	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.*

District 8

Economic and International Development, Jessica Cordova, (915) 212-1626

Economic and International Development, Elizabeth Triggs, (915) 212-0094

AGENDA LANGUAGE:

This is the language that will be posted to the agenda. Please use ARIAL 11 Font.

A Resolution that the City Manager be authorized to sign the 1st Amendment to the Chapter 380 Economic Development Program Agreement ("Agreement") between the CITY OF EL PASO and FLYZONE, LLC, to decrease the maximum, aggregated Grant payments due to the Applicant over the Term of the Agreement by 5 percent (from \$162,863 to \$154,720) as consideration for an approximate 5 percent reduction in the Minimum Investment required to be incurred by the Applicant (from \$12,414,000 to \$11,763,573).
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