



## Legislation Details (With Text)

**File #:** 22-603      **Version:** 1      **Name:**  
**Type:** Other Business      **Status:** Agenda Ready  
**File created:** 5/17/2022      **In control:** City Council  
**On agenda:** 5/24/2022      **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 the CITY OF EL PASO, TEXAS and 1 TEXAS TOWER, LLC and HOTEL DULCINEA, LLC to support and facilitate the development of a hotel, which includes the redevelopment, rehabilitation and improvement of the downtown building commonly known as the Texas Tower, located at 109 North Oregon Street, El Paso, Texas 79901. The Agreement requires the Applicant to make a minimum investment of \$18 million. Over the term of the Agreement, the City will provide local performance-based economic incentives not to exceed \$2,186,000; additionally, the City will apply to participate in the State Convention Center Hotel Program established by Chapter 351 of the Texas Tax Code.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. CH380 1 TEXAS TOWER LLC & HOTEL DULCINEA LLC, 2. ITEM 31 & 32 - Texas Tower 380 and Lease Agreement

Date	Ver.	Action By	Action	Result
5/24/2022	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, Elizabeth Triggs, (915) 212-0094

**AGENDA LANGUAGE:**

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

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 the CITY OF EL PASO, TEXAS and 1 TEXAS TOWER, LLC and HOTEL DULCINEA, LLC to support and facilitate the development of a hotel, which includes the redevelopment, rehabilitation and improvement of the downtown building commonly known as the Texas Tower, located at 109 North Oregon Street, El Paso, Texas 79901. The Agreement requires the Applicant to make a minimum investment of \$18 million. Over the term of the Agreement, the City will provide local performance-based economic incentives not to exceed \$2,186,000; additionally, the City will apply to participate in the State Convention Center Hotel Program established by Chapter 351 of the Texas Tax Code.