



Legislation Details

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		