



## Legislation Details (With Text)

**File #:** 22-605      **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 City Of El Paso ("City") and Parradame Family Partnership LP ("Applicant") in support of the rehabilitation of a 100-year-old mixed-use building located in Downtown El Paso. The Agreement requires the Applicant to make a minimum investment of \$481,000. Over the term of the Agreement the City will provide performance-based incentives in an aggregate amount not to exceed \$47,665.

**Sponsors:**

**Indexes:** Goal 1

**Code sections:**

**Attachments:** 1. Parradame Family Partnership LP\_ Chapter 380 TOD, 2. ITEM 33 - Parradame Family Partnership LP 380 Agreement - 05.24.22

Date	Ver.	Action By	Action	Result
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## 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, Kelly Kotlik, (915) 212-1616

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 City Of El Paso ("City") and Parradame Family Partnership LP ("Applicant") in support of the rehabilitation of a 100-year-old mixed-use building located in Downtown El Paso. The Agreement requires the Applicant to make a minimum investment of \$481,000. Over the term of the Agreement the City will provide performance-based incentives in an aggregate amount not to exceed \$47,665.