



Legislation Details

File #: 24-548 **Version:** 1 **Name:**

Type: Operational Focus Updates **Status:** Agenda Ready

File created: 4/9/2024 **In control:** City Council Work Session

On agenda: 4/22/2024 **Final action:**

Title: Discussion and action on a Resolution authorizing the City Manager to sign a Chapter 380 Economic Development Program Agreement ("Agreement") between the City of El Paso (the "City") and Pioneers 21 (the "Applicant"). The City will provide Applicant with grant payments for costs incurred in operating a business incubator in downtown El Paso that will support local entrepreneurship and innovation development and accelerate economic development efforts in the City. The total amount of grant payments paid to the Applicant shall not exceed \$1,200,000.00 over the term of the Agreement. The Applicant's eligibility for the grant payments shall be limited to four years. The City shall review the Applicant's eligibility for Grant Payments on a quarterly and annual basis.

Sponsors:

Indexes:

Code sections:

Attachments: 1. CC 4.23.2024 - Pioneers 21 Chpt 380, 2. Disclosure of contributions form, 3. WS 6 – Pioneers 21 380

Date	Ver.	Action By	Action	Result
4/22/2024	1	City Council Work Session		