



Legislation Text

File #: 24-258, Version: 2

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, David Torres, (915) 212-0094

Economic and International Development, Karina Brasgalla, (915) 212-1570

AGENDA LANGUAGE:

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

Discussion and action on a Resolution authorizing the City Manager to sign a Chapter 380 Economic Development Program Agreement ("Agreement") by and between CITY OF EL PASO ("City") and ML REAL PROPERTY, LLC ("Applicant") in support of an infill development project located at 1519 and 1525 Golden Hill Terrace, El Paso, Texas 79902. The Agreement requires the Applicant to make a minimum investment of \$2,000,000.00. Over the term of the Agreement, the City shall provide economic incentives not to exceed \$104,912.10 in the form of a Real Property Tax Rebate, a Construction Materials Sales Tax Rebate, and a Building Construction Fee Rebate.