

**CITY OF EL PASO, TEXAS
AGENDA ITEM
DEPARTMENT HEAD'S SUMMARY FORM**

DEPARTMENT: Economic Development

AGENDA DATE: April 27, 2010

CONTACT PERSON/PHONE: Kathy Dodson, PhD, Director 541-4670

DISTRICT(S) AFFECTED: All

SUBJECT:

Formal report of the Economic and Community Development, Quality of Life and Tourism Legislative Review Committee meeting held on April 15, 2010 at 9:00 a.m. as submitted by City Representative Steve Ortega, Chair. [Economic Development, Kathryn B. Dodson, (915) 541-4872]

BACKGROUND / DISCUSSION:

Report to the Mayor and Council of the Economic and Community Development, Quality of Life and Tourism Legislative Review Committee meeting held on April 15, 2010 at 9:00 a.m.

PRIOR COUNCIL ACTION:

N/A

AMOUNT AND SOURCE OF FUNDING:

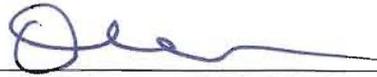
N/A

BOARD / COMMISSION ACTION:

N/A

*****REQUIRED AUTHORIZATION*****

DEPARTMENT HEAD:



Department Head

Information copy to appropriate Deputy City Manager



**LEGISLATIVE REVIEW COMMITTEE
Meeting Action Report**

Committee: Economic and Community Development,
Quality of Life and Tourism

Members: City Representative Steve Ortega (Chair)
City Representative Emma Acosta
City Representative Eddie Holguin
City Representative Ann Lilly

Staff Assignee: Kathryn Dodson, Ph.D., Director – Economic Development

Date of Meeting: April 15, 2010 – 9:00 p.m.

1. Discussion and action on proposed amendments to the City's agreement with Hawkins Regency, LLC concerning financial incentives, terms and conditions related to the construction and operation of a lifestyle mall located at 8877 and 8889 Gateway West (Farah property).
Economic Development, Kathryn B. Dodson, (915) 541-4872

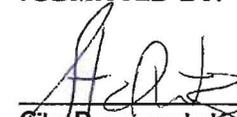
Summary:

A review of the current 380 Agreement between the City and Hawkins Regency, LLC was given by Kathy Dodson, Economic Development Director. Presentation was then made by Wes Miller, representing Hawkins Regency, who asked that the current contract be amended to extend all dates and deadlines outlined in the agreement by five (5) years with no extension to the length of the tax abatement. In return, demolition on the property will begin no later than August 1, 2010 and will be completed no later than July 1, 2011. Also, the Grant will be reduced from a net present value of \$8,000,000 to a net present value of \$7,800,000. A subsequent discussion followed concerning the economic downtown and its effects and if this was a viable reason for amending the contract. It was recommended that Staff prepare a cost-benefit analysis along with a list of proposed amendments and expected outcomes to bring to City Council.

Action taken:

The LRC voted 2-2 for the item. Because of the split vote, the item will be brought to City Council with no recommendation by the LRC.

SUBMITTED BY:



City Representative Steve Ortega, District 7
Chair, Economic and Community Development, Quality of Life
and Tourism



Kathryn Dodson, Ph.D., Director,
Economic Development