

WHEREAS, new development in Downtown El Paso will serve to boost the tax base of the City directly and indirectly, and ultimately assist in relieving the tax burden of all citizens; and

WHEREAS, the Paso del Norte Group (PDNG) has engaged world-class planners to develop the Downtown Master Plan as an effective road map for successful Downtown revitalization; and

WHEREAS, on December 14, 2004, City Council adopted a Resolution appointing the City Manager "to negotiate with the appropriate parties to allow the City to fund and participate in the Paso del Norte's Master Plan"; and


WHEREAS, an Agreement has been negotiated with PDNG's affiliate, PDNG Foundation, to provide the terms under which PDNG will develop the Downtown Master Plan and the City will contribute to offset a portion of the costs of such Plan and monitor PDNG's performance in development of the Plan;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

THAT the Mayor be authorized to sign the Agreement between the City and PDNG Foundation providing for the development by Paso del Norte Group of a Downtown Master Plan and the contribution by the City of an amount not to exceed \$250,000.00 to offset a portion of the costs of the development of the Plan, and that the Mayor be authorized to sign any related documents which might be necessary to accomplish such purpose.


ADOPTED this 15th day of February, 2005.

CITY OF EL PASO




Joe Wardy
Mayor

ATTEST



Richarda Duffy Momsen
City Clerk

APPROVED AS TO FORM:



John F. Nance
Assistant City Attorney

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