

**CITY OF EL PASO, TEXAS
AGENDA ITEM
AGENDA SUMMARY FORM**

DEPARTMENT: Mayor and Council

AGENDA DATE: January 10, 2017

CONTACT PERSON NAME AND PHONE NUMBER: Michiel R. Noe 915-212-0005

DISTRICT(S) AFFECTED: All Districts

STRATEGIC GOAL:

Goal 1: Create an Environment Conducive to Strong Sustainable Economic Development

Goal 4: Enhance El Paso's Quality of Life through Recreational, Cultural and Educational Environments

Goal 5: Promote Transparent and Consistent Communication Amongst All Members of the Community

Goal 6: Set the Standard for Sound Governance and Fiscal Management:

SUBJECT:

Discussion and action to direct the City Manager to provide realistic and accurate cost estimates for the following items regarding the convention center/MPC site:

1. To provide an accurate cost estimate of the potential loss of revenue from the convention center, the loss of revenue from tax rebates, the cost of not honoring the 380 agreements in place and the loss of the HOT tax revenue and how that will impact paying the baseball stadium debt.
2. To provide an estimate for the cost liabilities associated with canceling the events that are already booked at the convention center.
3. Provide an estimate for liabilities associated with the 380 agreements in place and any other direct or indirect costs involved.
4. Estimates of any other direct or indirect costs involved with moving the MPC site to the convention center site.
5. Provide the total amount that has already been spent on this project.

BACKGROUND / DISCUSSION:

N/A

PRIOR COUNCIL ACTION:

Has the Council previously considered this item or a closely related one? Yes.

AMOUNT AND SOURCE OF FUNDING:

N/A

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