



Legislation Text

File #: 2020-5190, **Version:** 1

Consider approval of two Resolutions for two First Amendment to Tax Abatement Agreements by and between the City of Coppel and Northpoint Hotel Group, LLC; and authorizing the Mayor to sign.

City Council approved two Tax Abatement Agreements with Northpoint Hotel Group, LLC on November 25, 2018. This First Amendment to Tax Abatement Agreements extends the required deadlines for Commencement of Construction and Completion of Construction for the two hotels they are constructing. Those hotels are the Aloft Hotel and Holiday Inn Express. Due to COVID-19, their construction has been delayed, which is why the original dates are being extended.

Fiscal Impact:

N/A

Staff Recommendation:

Staff recommends approval.

Goal Icon:

Business Prosperity