

RESOLUTION NO. 2025-R-149

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS APPROVING A CHAPTER 380 AGREEMENT BETWEEN THE CITY OF LAREDO AND KILLAM DEVELOPMENT LTD, PURSUANT TO AN ECONOMIC DEVELOPMENT INCENTIVE UNDER CHAPTER 380 OF THE TEXAS LOCAL GOVERNMENT CODE AND AUTHORIZING THE CITY MANAGER TO EXECUTE ALL RELEVANT DOCUMENTS, AND ANY OTHER MATTERS INCIDENT THERETO; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR PUBLICATION. THE TEN (10) YEAR AGREEMENT OBLIGATES KILLAM DEVELOPMENT LTD., PURSUANT TO AN ECONOMIC DEVELOPMENT INCENTIVE TO INVEST AN ESTIMATED AMOUNT OF AT LEAST \$40,720,900 FOR ACQUISITION AND REVITALIZATION OF THIRTY (30) PROPERTIES LOCATED IN DOWNTOWN (DEVELOPMENT) AND RELOCATE AT LEAST FIFTY (50) FULL-TIME PERMANENT JOBS. REBATES WILL BE BASED ON PERFORMANCE AND ANNUAL COMPLIANCE.

This Chapter 380 Economic Development Program (“Agreement”) is made and entered into by and between the **CITY OF LAREDO** (“**CITY**”) a Texas home-rule municipal corporation and **KILLAM DEVELOPMENT, LTD.** (“**COMPANY**”), a corporation authorized to do business in Texas, for the purposes and considerations stated below:

WHEREAS, under Article III, Section 52-a of the Texas Constitution (“Texas Constitution”) and Chapter 380 of the Texas Local Government Code (“Chapter 380”) the governing body of a municipality may establish and provide for the administration of a program for making loans and grants of public money to promote state or local economic development and to stimulate business and commercial activity in the municipality and thereby advancing the public purposes of developing and diversifying the economy of the state, eliminating unemployment or underemployment in the state, or expanding transportation or commerce in the state; and

WHEREAS, the City has identified lawfully available funds from which it may make grant payments annually to the Company in the form of rebates, and to which amounts are based on the Company’s City of Laredo real property and personal property taxes and local sales and use tax as determined in accordance with the Agreement; and

WHEREAS, the Company desires to redevelop approximately 30 properties in downtown within the City’s corporate limits (“Property”); and

WHEREAS, the Company expects to invest approximately \$40,720,900 in the project, which includes costs for acquisition, improvements and equipment; and

WHEREAS, the City finds that the goals of downtown revitalization and Chapter 380 will be met by assisting the Developer in undertaking and completing the Project and has identified economic development tools for use in carrying out this purpose; and

WHEREAS, over the term of the Agreement, the project is expected to relocate at least 50 full-time permanent jobs with a minimum wage in addition to temporary full-time jobs during the redevelopment phase of the project; and

WHEREAS, the parties agree that all conditions precedent for the Agreement to become a binding agreement have occurred and been complied with, including all requirements pursuant to the Texas Open Meetings Act and all public notices and hearings, if any, have been conducted in accordance with Texas law;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS THAT:

SECTION 1. FINDINGS. The foregoing recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes as findings of fact.

SECTION 2. CHAPTER 380 PROGRAM. The agreement attached hereto as Exhibit A and incorporated by reference as setout in full, is hereby adopted as an Economic Development Program pursuant to Chapter 380 of the Texas Local Government Code.

SECTION 3. AUTHORIZATION. The City Manager for the City of Laredo is hereby authorized to execute the Agreement, and to execute all documents necessary to accomplish the purpose of this Resolution and administer the Program adopted hereby, provided said Agreement is first fully executed by a duly authorized representative of the Company.

SECTION 4. OPEN MEETING. It is hereby found and determined that the meeting at which this Resolution as passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Chapter 551, Texas Government Code.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect upon its adoption.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR ON THIS _____ DAY OF _____ 2025.

**DR. VICTOR D. TREVINO
MAYOR, CITY OF LAREDO**

ATTEST:

**MARIO I. MALDONADO JR.
CITY SECRETARY**

APPROVED AS TO FORM:

**DOANH “ZONE” T. NGUYEN
CITY ATTORNEY**