

**RESOLUTION NO. 2024-R-166**

AUTHORIZING AND APPROVING A FEE WAIVER AND A TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF LAREDO AND JESUS & MELBA ORTIZ FOR A PROPOSED RESIDENTIAL (SINGLE FAMILY) PROJECT LOCATED AT 1220 MIER ST., LOT 5 BLOCK 691 EASTERN DIVISION THAT CONSISTS OF REHABILITATION, IN ACCORDANCE WITH AUTHORIZED GUIDELINES AND CRITERIA ESTABLISHED FOR THE NEIGHBORHOOD EMPOWERMENT ZONE (NEZ) 3. THIS AGREEMENT WILL BE FOR A FIVE (5) YEAR PERIOD AND WILL ABATE TAXES ON NEW IMPROVEMENTS FOR THE PURPOSE OF ECONOMIC DEVELOPMENT. THE PROJECT HAS AN ESTIMATED CAPITAL INVESTMENT TOTAL OF \$180,000.00, ESTIMATED ANNUAL TAX ABATEMENT TOTAL OF \$961.10 AND ESTIMATED TOTAL FEE WAIVERS OF \$763.00. GUIDELINES AND CRITERIA FOR THE AGREEMENT ARE SET FORTH IN THE ATTACHED AGREEMENT AND INFORMATION.

**WHEREAS**, the City of Laredo has previously approved Resolution No. 2013-R-023, creating the Neighborhood Empowerment Zone (NEZ) which outlined potential incentives for projects located within the NEZ and the guidelines for approval process.

**WHEREAS**, Jesus & Melba Ortiz is proposing a Residential (Single Family) project located at 1220 Mier St., Lot 5 Block 691 Eastern Division, located within the NEZ 3, that meets the required criteria;

**WHEREAS**, the project is eligible for fee waivers and tax abatement;

NOW THEREFORE BE IT RESOLVED, by the City Council of the City of Laredo that:

The project located at 1220 Mier St. is hereby approved for fee waivers which will approximately total \$763.00 and tax abatement which will approximately total \$961.10 annually, in accordance with authorized guidelines and criteria established for the Neighborhood Empowerment Zone.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR on this \_\_\_\_ day of \_\_\_\_\_, 2024.

BY: \_\_\_\_\_  
DR. VICTOR D. TREVIÑO  
MAYOR

ATTEST:

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MARIO MALDONADO, JR.  
CITY SECRETARY

APPROVED AS TO FORM:

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DOANH “ZONE” T. NGUYEN  
CITY ATTORNEY