

RESOLUTION NO. 2026-R-127

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS, AMENDING RESOLUTION 2025-R-67 TO AUTHORIZE AND APPROVE A FEE WAIVER AND A TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF LAREDO AND LUIS ALFREDO CASTILLO FOR A PROPOSED RESIDENTIAL PROJECT LOCATED AT 2416 VENTURA ST, LOT 2, BLOCK 624, WESTERN DIVISION CONSISTING OF NEW CONSTRUCTION, IN ACCORDANCE WITH AUTHORIZED GUIDELINES AND CRITERIA ESTABLISHED FOR THE NEIGHBORHOOD EMPOWERMENT ZONE (NEZ). THIS AGREEMENT SHALL BE FOR A PERIOD OF FIVE (5) YEARS AND WILL PROVIDE FOR THE ABATEMENT OF TAXES ON NEW IMPROVEMENTS FOR ECONOMIC DEVELOPMNET PURPOSES. THE PROJECT HAS AN UPDATED ESTIMATED CAPITAL INVESTMENT TOTAL OF \$233,665 (PREVIOUSLY \$178,000.00), AN ESTIMATED ANNUAL TAX ABATEMENT TOTAL OF \$1,550.79 (PREVIOUSLY \$903.57) AND ESTIMATED TOTAL FEE WAIVERS OF \$1,633.64 (PREVIOUSLY \$970.00). THE GUIDELINES AND CRITERIA FOR THIS AGREEMENT ARE SET FORTH IN THE ATTACHED DOCUMENTS.

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, the applicant has submitted a request to amend the Project previously approved under Resolution No. 2025-R-67 to modify the proposed residential structure from a one-story home to a two-story home; and

WHEREAS, the applicant has further represented that the revised Project design will result in an increased capital investment in the property beyond the amount originally contemplated and approved by the City Council; and

WHEREAS, Luis Alfredo Castillo is proposing a Residential project located at 2416 Ventura St, Lot 2, BLOCK 624, Western Division, located within the NEZ 1, that meets the required criteria; and

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 2416 Ventura St is hereby approved for fee waivers which will approximately total \$1,633.64 and tax abatement which will approximately total \$1,550.79

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 _____, 2026.

BY: _____
DR. VICTOR D. TREVIÑO
MAYOR

ATTEST:

MARIO I. MALDONADO, JR.
CITY SECRETARY

APPROVED AS TO FORM:

DOANH "ZONE" T. NGUYEN
CITY ATTORNEY