

**NEIGHBORHOOD EMPOWERMENT ZONE
TAX ABATEMENT TRANSFER AGREEMENT**

This **NEIGHBORHOOD EMPOWERMENT ZONE TAX ABATEMENT TRANSFER AGREEMENT** ("Agreement") is made and entered into this ____ day of _____, **2025**, by and between:

(1) Julio Cuevas, ("Current Owner"), whose address is 404 Poggenphol St., Laredo, TX 78040;

(2) Trebol Investments, L.L.C., ("New Owner"), whose address is 308 Jordan Dr., Laredo, TX 78041; and

(3) The City of Laredo, a municipal corporation organized and existing under the laws of the State of Texas, acting by and through its duly authorized representative ("Municipality").

WHEREAS, the Current Owner has been granted a tax abatement ("Abatement") pursuant to the City of Laredo's Neighborhood Empowerment Zone Program ("NEZ Program") under the authority of Ordinance No. 2023-O-069; and

WHEREAS, the Abatement applies to the property located at **1318 Salinas Ave.**, legally described as **Lot 7, Block 229, Western Division** ("Property"); and

WHEREAS, the Current Owner has agreed to sell, transfer, and convey the Property to the New Owner during the Abatement period; and

WHEREAS, the NEZ Program permits the transfer of the remaining tax abatement benefits to a new owner provided that the use of the Property remains consistent with the NEZ Program guidelines and does not include any prohibited businesses; and

WHEREAS, the New Owner desires to assume the rights and obligations under the Abatement, and the Municipality agrees to allow the transfer subject to the terms herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. TRANSFER OF TAX ABATEMENT

The Current Owner assigns, transfers, and conveys all rights and interests in the remaining Abatement period under the NEZ Program to the New Owner, and the Municipality consents to such transfer, subject to the terms and conditions set forth in this Agreement.

2. NEW OWNER'S OBLIGATIONS

The New Owner agrees to:

- a. Maintain the Property in compliance with the NEZ Program guidelines;
- b. Use the Property for a purpose that does not violate the list of businesses prohibited under the NEZ Program;
- c. Remain current on all applicable taxes and municipal fees not covered by the Abatement;
- d. Notify the Municipality of any proposed changes to the use of the Property during the remaining Abatement period; and
- e. Comply with all applicable local, state, and federal laws and regulations.

3. TERM OF TAX ABATEMENT TRANSFER

The Abatement shall continue under its original terms and expiration date as granted to the Current Owner. The transfer of the Abatement does not extend or modify the original Abatement period.

4. DEFAULT AND TERMINATION

If the New Owner fails to comply with the terms of this Agreement or violates any condition of the NEZ Program, the Municipality may revoke the Abatement, and the New Owner shall be responsible for any previously abated taxes due as a result of such revocation.

5. INDEMNIFICATION

The New Owner agrees to indemnify, defend, and hold harmless the Municipality from any claims, damages, or liabilities arising out of or related to the New Owner's failure to comply with this Agreement.

6. MISCELLANEOUS

- a. **Governing Law:** This Agreement shall be governed by the laws of the State of Texas.
- b. **Entire Agreement:** This Agreement constitutes the entire agreement between the parties and supersedes all prior understandings.
- c. **Amendments:** Any modifications to this Agreement must be in writing and executed by all parties.
- d. **Severability** – If any provision of this Agreement is found invalid, the remaining provisions shall continue in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

CURRENT OWNER:

By: Julio Cuevas

Title: Owner

NEW OWNER:

By: Trebol Investments, L.L.C.

Title: Owner

CITY OF LAREDO

JOSEPH NEEB
CITY MANAGER