

RESOLUTION NO. 2024-R-110

Authorizing the City Manager to accept the charitable donation of a 213.42-acre (9,296,660 sq. ft.) tract from the Reuthinger Living Trust and The Reuthinger Residue Trust, at the estimated value amount of \$15,547,677.00. Property located in the Tomas Sanchez Porcion Number 11, Abstract Number 279, Tomas Sanchez Porcion Number 10, Abstract Number 280, Blas Maria Diaz Porcion Number 9, Abstract Number 41, being out of and part of the residue of all of Porcion 11 (called 5,313.60-acre tract), also known as Tract Three, the residue of a called 4,106.8-acre tract, also known as Tract Five, and the residue of a called 3,180-acre tract, also known as Tract Four (Reuthinger Tract), conveyed to the Reuthinger Living Trust and the Reuthinger Residue Trust, Webb County, Texas, being more particularly described and depicted in the attached exhibit "A". The City has agreed to pay \$217,586.00 in damages, and an estimated amount of \$60,000.00 in closing cost fees. Funding is available in the Capital Improvement Fund. Providing for an effective date.

WHEREAS, it is in the best interest of the City of Laredo to secure said parcels for the development of State Hwy 84 and;

WHEREAS, the tract is being identified as parcel P00067424.001, in the attached exhibit "A", and;

WHEREAS, the owners have agreed to convey to the City of Laredo said parcel, and;

WHEREAS, the City has agreed to pay \$217,586.00 in damages, and an estimated amount of \$60,000.00 in closing cost fees.

WHEREAS, the City has agreed to pay for all closing costs associated with the conveyance.

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

- A. The City of Laredo hereby accepts the donation of 213.42 acre tract from The Reuthinger Living Trust and The Reuthinger Residue Trust. The City has agreed to pay \$217,586.00 in damages, and an estimated amount of \$60,000.00 in closing cost fees.
- B. This Resolution shall become effective upon passage thereof.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR ON THIS, THE
____ DAY OF _____, 2024.

Dr. Victor Treviño
MAYOR

ATTEST:

Jose A. Valdez, Jr.
CITY SECRETARY

APPROVED AS TO FORM:
Doanh “Zone” T. Nguyen
CITY ATTORNEY

By: _____
Joaquin A. Rodriguez
FIRST ASSISTANT CITY ATTORNEY