

RESOLUTION NO. 2025-R-29

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS AUTHORIZING AND APPROVING THE TRANSFER OF A TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF LAREDO AND JULIO CUEVAS TO THE CITY OF LAREDO AND TREBOL INVESTMENTS, L.L.C. OF AN EXISTING MULTI-FAMILY PROJECT LOCATED AT 1318 SALINAS AVENUE, LOT 7, BLOCK 229, WESTERN DIVISION IN ACCORDANCE WITH AUTHORIZED GUIDELINES AND CRITERIA ESTABLISHED FOR THE NEIGHBORHOOD EMPOWERMENT ZONE (NEZ).

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 City of Laredo City Council has the authority to approve tax abatement agreements;

WHEREAS, the existing tax abatement agreement 2019-R-107 between City of Laredo and Julio Cuevas of 10 (ten) years for an existing Multi-Family project located at 1318 Salinas Avenue, Lot 7, Block, Western Division, located within the NEZ 8, that already met the required criteria;

WHEREAS, Mr. Julio Cuevas recently sold the property on October 10, 2024, of an existing Multi-Family project located at 1318 Salinas Avenue, Lot 7, Block, Western Division, located within the NEZ 8, that already met the required criteria to Trebol Investments, LLC;

WHEREAS, Trebol Investment L.L.C. applied for a tax abatement of the reminding years of the original agreement as per the guidelines and criteria set forth in Resolution No. 2013-R-023 on March 18, 2013;

WHEREAS, the annual tax abatement of approximately \$2,253.87 for six (6) reminding years of the original agreement as per the guidelines and criteria set forth in Resolution No. 2019-R-107 on August 5, 2019;

WHEREAS, the project is eligible for transferable tax abatement;

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

The property located at 1318 Salinas Avenue is hereby approved for transfer of the tax abatement for the remaining years originally approved agreement of approximately \$2,253.87 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 _____, 2025.

BY: _____

DR. VICTOR D. TREVIÑO

MAYOR

ATTEST:

MARIO I. MALDONADO, JR.

CITY SECRETARY

APPROVED AS TO FORM:

DOAMH "ZONE" T. NGUYEN

CITY ATTORNEY