

ORDINANCE NO. 2025-O-XXX

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE A LEASE AGREEMENT BETWEEN THE CITY OF LAREDO, AS LESSOR, AND THE LAREDO ECONOMIC DEVELOPMENT CORPORATION, AS LESSEE, FOR THE USE OF PREMISES LOCATED AT 616 LEAL STREET, BUILDING NO. 1007, AT THE LAREDO INTERNATIONAL AIRPORT, CONSTITUTING 4,849 SQFT OF BUILDING SPACE ON APPROXIMATELY 21,217 SQFT OF LAND. LEASE TERM SHALL BE FOR A TOTAL OF FIVE (5) YEARS, WITH THREE OPTIONS TO EXTEND THIS LEACH WITH EACH OPTION BEING AN ADDITIONAL FIVE YEARS, COMMENCING ON OCTOBER 1, 2025. MONTHLY RENT SHALL BE \$4,200.00 AND WILL BE ADJUSTED ANNUALLY ACCORDING TO TERMS ON THE LEASE; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Laredo (“City”) is the owner of certain premises located at the Laredo International Airport, consisting of approximately 4,849 square feet of building space situated on approximately 21,217 square feet of land at 616 Leal Street, Building No. 1007, at the Laredo International Airport, constituting 4,849 SQFT of building space on approximately 21,217 SQFT, of land. Lease term shall be for a total of five (5) years, with three options to extend this lease with each option being an additional five years, commencing on October 1, 2025. Monthly rent shall be \$4,200.00 and will be adjusted annually according to changes in the Consumer Price Index (CPI); and

WHEREAS, the Laredo Economic Development Corporation (“LEDC”) desires to lease said premises from the City for the purpose of conducting its administrative offices and other activities incidental to economic development; and

WHEREAS, the City of Laredo and LEDC have negotiated a lease agreement setting forth the terms, conditions, and rental rates for the use of said premises; and

WHEREAS, it is in the best interest of the City of Laredo to enter into this lease agreement in order to promote economic development activities that benefit the community;

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

Section 1. The City Manager is hereby authorized to execute the Lease Agreement between the City of Laredo and the Laredo Economic Development Corporation for the premises located at 616 Leal Street, Building No. 1007, at the Laredo International Airport, constituting 4,849 SQFT of building space on approximately 21,217 SQFT, of land. Lease term shall be for a total of five (5) years, with three options to extend this lease with each option being an additional five years, commencing on October 1, 2025. Monthly rent shall be \$4,200.00 and will be adjusted annually according to changes in the Consumer Price Index (CPI).

Section 2. This Ordinance shall take effect immediately upon passage.

**PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR ON THIS ____
DAY OF _____, 2025.**

VÍCTOR D. TREVIÑO, JR.
Mayor, City of Laredo

ATTEST:

MARIO I. MALDONADO, JR.
City Secretary

APPROVED AS TO FORM:

DOANH “ZONE” T. NGUYEN
City Attorney