

**RESOLUTION NO. 2025-R-67**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS, IN AUTHORIZING AND APPROVING 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 THAT CONSISTS OF NEW CONSTRUCTION , IN ACCORDANCE WITH AUTHORIZED GUIDELINES AND CRITERIA ESTABLISHED FOR THE NEIGHBORHOOD EMPOWERMENT ZONE (NEZ). THIS AGREEMENT WILL BE FOR A FIVE (5) YEAR PERIOD AND WILL ABATE TAXES ON NEW IMPROVEMENTS FOR THE PURPOSE OF ECONOMIC DEVELOPMENT. THE PROJECT HAS AN ESTIMATED CAPITAL INVESTMENT TOTAL OF \$178,000.00, ESTIMATED ANNUAL TAX ABATEMENT TOTAL OF \$903.57 AND ESTIMATED TOTAL FEE WAIVERS OF \$970.00. GUIDELINES AND CRITERIA FOR THE AGREEMENT ARE SET FORTH IN THE ATTACHED AGREEMENT AND INFORMATION.

**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**, 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;

**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 \$970.00 and tax abatement which will approximately total \$903.57 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 3rd day of March, 2025.

BY: \_\_\_\_\_

DR. VICTOR D. TREVIÑO

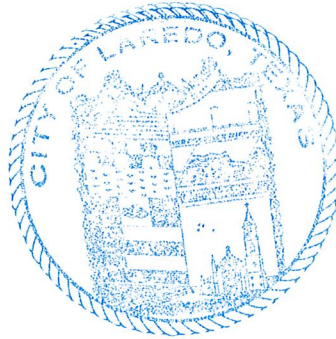
MAYOR

ATTEST:

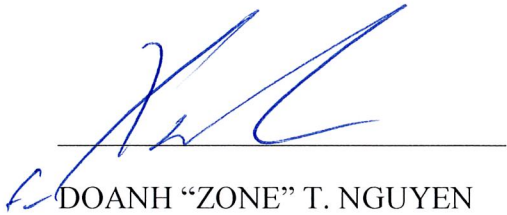


MARIO I. MALDONADO, JR.

CITY SECRETARY



APPROVED AS TO FORM:



DOANH "ZONE" T. NGUYEN

CITY ATTORNEY