

RESOLUTION NO 2026-R-963.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS, AUTHORIZING AND APPROVING A FEE WAIVER AND A TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF LAREDO AND COHORT INVESTMENTS, LLC FOR A PROPOSED RESIDENTIAL PROJECT LOCATED AT 3117 E. FROST ST., LOT 5 BLK 1957 EASTER DIVISION THAT CONSISTS OF NEW CONSTRUCTION OF RESIDENTIAL (DUPLEX), 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 \$216,573.00, ESTIMATED ANNUAL TAX ABATEMENT TOTAL OF \$1,072.80 AND ESTIMATED TOTAL FEE WAIVERS OF \$1,300.00 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, the applicant requested an expedited fee waiver certification process, which was approved by management on April 30, 2026, in accordance with Resolution No. 2020-R-030.

WHEREAS, Applicant is proposing a NEZ project located within the NEZ boundary, 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 referenced herein is hereby approved for a NEZ Certification and 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 _____, 20_____.**

BY: _____

DR. VICTOR A. TREVIÑO
MAYOR

ATTEST:

MARIO I. MALDONADO, JR.
CITY SECRETARY

APPROVED AS TO FORM:

DOANH "ZONE" T. NGUYEN
CITY ATTORNEY