RESOLUTION NO. 2025-R-297

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 SALVADOR NINO FOR A PROPOSED PROJECT LOCATED AT 3309 E. SAUNDERS, ABST 241 POR 28 E MARTINEZ 11.65 ACS (HWY 59 FRONTAGE, THAT CONSISTS OF NEW CONSTRUCTION MIXED-USE, IN ACCORDANCE WITH AUTHORIZED GUIDELINES AND CRITERIA ESTABLISHED FOR THE NEIGHBORHOOD EMPOWERMENT ZONE (NEZ) 4. THIS AGREEMENT WILL BE FOR A TEN (10) YEAR PERIOD AND WILL ABATE TAXES ON NEW IMPROVEMENTS FOR THE PURPOSE OF ECONOMIC DEVELOPMENT. THE PROJECT HAS AN ESTIMATED CAPITAL INVESTMENT TOTAL OF \$17,375,000, ESTIMATED ANNUAL TAX ABATEMENT TOTAL OF \$87,902 AND ESTIMATED TOTAL FEE WAIVERS OF \$137,977. 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, 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 thisday of, 2025	
	BY:
	DR. VICTOR A. TREVIÑO MAYOR
ATTEST:	
MARIO I. MALDONADO, JR.	
CITY SECRETARY	
APPROVED AS TO FORM:	
DOANH "ZONE" T. NGUYEN	
CITY ATTORNEY	