

## **RESOLUTION NO. 2025-R-69**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS APPROVING A CHAPTER 380 AGREEMENT BETWEEN THE CITY OF LAREDO AND ARMS, LTD AND ITS AFFILIATES, PURSUANT TO AN ECONOMIC DEVELOPMENT INCENTIVE UNDER CHAPTER 380 OF THE TEXAS LOCAL GOVERNMENT CODE AND AUTHORIZING THE CITY MANAGER TO EXECUTE ALL RELEVANT DOCUMENTS, AND ANY OTHER MATTERS INCIDENT THERETO; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR PUBLICATION. THE TEN (10) YEAR AGREEMENT OBLIGATES ARMS LRD., PURSUANT TO AN ECONOMIC DEVELOPMENT INCENTIVE TO INVEST AN ESTIMATED AMOUNT OF AT LEAST \$36,500,000 FOR CONSTRUCTION OF A HOTEL (DEVELOPMENT) AND CREATE AT LEAST THIRTY (30) NEW FULL-TIME PERMANENT JOBS. REBATES WILL BE BASED ON PERFORMANCE AND ANNUAL COMPLIANCE.**

This Chapter 380 Economic Development Program (“Agreement”) is made and entered into by and between the **CITY OF LAREDO** (“CITY”) a Texas home-rule municipal corporation and **ARMS, LTD. and its affiliate AARAV, LLC.** (“COMPANY”), a corporation authorized to do business in Texas, for the purposes and considerations stated below:

**WHEREAS**, under Article III, Section 52-a of the Texas Constitution (“Texas Constitution”) and Chapter 380 of the Texas Local Government Code (“Chapter 380”) the governing body of a municipality may establish and provide for the administration of a program for making loans and grants of public money to promote state or local economic development and to stimulate business and commercial activity in the municipality and thereby advancing the public purposes of developing and diversifying the economy of the state, eliminating unemployment or underemployment in the state, or expanding transportation or commerce in the state; and

**WHEREAS**, the City has identified lawfully available funds from which it may make grant payments annually to the Company in the form of rebates, and to which amounts are based on the Company’s City of Laredo real property and personal property taxes as determined in accordance with the Agreement; and

**WHEREAS**, the Company desires to develop approximately 14 acres of real property within the City's corporate limits located at Laredo Town Center, Block 2, LOT 16, PHASE 2 in to a flagship hotel ("Property"); and

**WHEREAS**, the Company expects to invest approximately \$41,000,000 in the project, which includes costs for land, improvements and equipment; and

**WHEREAS**, over the term of the Agreement, the project is expected to create at least 30 new full-time permanent jobs with a minimum wage of \$13.75 per hour with the option of partial coverage of standard personnel medical benefits in addition to temporary full-time jobs during the construction phase of the project; and

**WHEREAS**, the parties agree that all conditions precedent for the Agreement to become a binding agreement have occurred and been complied with, including all requirements pursuant to the Texas Open Meetings Act and all public notices and hearings, if any, have been conducted in accordance with Texas law;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAREDO, TEXAS THAT:**

**SECTION 1. FINDINGS.** The foregoing recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes as findings of fact.

**SECTION 2. CHAPTER 380 PROGRAM.** The agreement attached hereto as Exhibit A and incorporated by reference as set out in full, is hereby adopted as an Economic Development Program pursuant to Chapter 380 of the Texas Local Government Code.

**SECTION 3. AUTHORIZATION.** The City Manager for the City of Laredo is hereby authorized to execute the Agreement, and to execute all documents necessary to accomplish the purpose of this Resolution and administer the Program adopted hereby, provided said Agreement is first fully executed by a duly authorized representative of the Company.

**SECTION 4. OPEN MEETING.** It is hereby found and determined that the meeting at which this Resolution as passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Chapter 551, Texas Government Code.

**SECTION 5. EFFECTIVE DATE.** This Resolution shall take effect upon its adoption.

**PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR ON THIS**  
**\_\_\_\_\_ DAY OF \_\_\_\_\_ 2025.**

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**DR. VICTOR D. TREVINO**

**MAYOR, CITY OF LAREDO**

**ATTEST:**

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**MARIO I. MALDONADO JR.**  
**CITY SECRETARY**

**APPROVED AS TO FORM:**

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**DOANH “ZONE” T. NGUYEN**  
**CITY ATTORNEY**