

**FIRST AMENDMENT TO NEIGHBORHOOD EMPOWERMENT ZONE (NEZ)
TAX ABATEMENT AGREEMENT BETWEEN THE CITY OF LAREDO AND
LUIS ALFREDO CASTILLO AND 2416 VENTURA ST**

This First Amendment to the Neighborhood Empowerment Zone (NEZ) Tax Abatement Agreement is made and entered into by and between LUIS ALFREDO CASTILLO (“Owner”) and the City of Laredo, Texas (“City”), a home-rule municipality located in Webb County, Texas.

**ARTICLE I
RECITALS**

WHEREAS, the City and Owner previously entered into a Neighborhood Empowerment Zone (NEZ) Tax Abatement Agreement approved by City Council pursuant to Resolution No. 2026-R-127.

WHEREAS, the parties desire to amend the Agreement to reflect updated project scope, and associated financial figures;

NOW, THEREFORE, the parties agree as follows:

**ARTICLE II
AUTHORITY AND TERM**

1. **AUTHORITY.** This Agreement is entered into pursuant to:
 - B. City Council Resolution No. 2026-R-127 which specifically and originally approved this Agreement.

**ARTICLE III
OWNER’S OBLIGATION**

1. Owner will invest the aggregate estimated amount of at least ~~\$178,000.00~~ 233,665.00 towards the construction and completion of the Project. The approximate estimated value of the property at the time of application is ~~\$62,615.00~~ \$72,760.00. If Owner fails to make an investment of at least ~~\$178,000.00~~ \$233,665.00 on the Project, Owner may not be deemed to be in default of this Agreement, but the amount of the abatements may be reduced proportionately based on the amount by which the Project increment value is less.
2. **A. TAX ABATEMENTS.** An annual Tax Abatement to the Owner on City of Laredo imposed taxes on the real property for Year the Owner satisfies obligations.

EXHIBIT A.4 – “Tax Abatement Formula”

Term Year	Total estimated assessed Base Value of real property	Percentage tax abatement of total increased valuation
YR 1	62,615 72,760	100%
YR 2	62,615 72,760	100%
YR 3	62,615 72,760	100%
YR 4	62,615 72,760	100%
YR 5	62,615 72,760	100%

Except as expressly amended herein, all other terms, conditions, and provisions of the original Agreement shall remain unchanged and in full force and effect.

**ARTICLE IV
EFFECTIVE DATE**

This Amendment shall become effective upon approval by the City Council of the City of Laredo and execution by all parties.

EXECUTION

EXECUTED on this _____ day of _____, 2026.

OWNER/APPLICANT

Signature: _____

Name: Luis Alfredo Castillo

CITY OF LAREDO

Signature: _____

Name: Joseph W. Neeb

Title: City Manager

ATTEST:

City Secretary

APPROVED AS TO FORM:

City Attorney