

RESOLUTION NO. 2025-R-276

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 GONZALO PRIDA MEDELLIN FOR A PROPOSED PROJECT LOCATED AT 520 LINCOLN, LOT 1 BLK 90 WD THAT CONSISTS OF REHABILITATION MULTI-FAMILY, IN ACCORDANCE WITH AUTHORIZED GUIDELINES AND CRITERIA ESTABLISHED FOR THE NEIGHBORHOOD EMPOWERMENT ZONE (NEZ) 8 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 \$674,000, ESTIMATED ANNUAL TAX ABATEMENT TOTAL OF \$3,406 AND ESTIMATED TOTAL FEE WAIVERS OF \$3,704. 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 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