

## **RESOLUTION**

### **OF THE COMMISSIONER'S COURT OF WEBB COUNTY, TEXAS, IN SUPPORT OF THE CREATION OF A PROPOSED TAX INCREMENT REINVESTMENT ZONE BY THE CITY OF LAREDO, TEXAS, FOR THE COVES AT WINFIELD PROJECT**

**WHEREAS**, the Commissioner's Court of Webb County, Texas, ("County") desires to promote and encourage the orderly growth and development within the City of Laredo ("City"), and encourage the creation of economic development and new jobs within Webb County; and

**WHEREAS**, the City has received a proposal by Killam Development, Ltd. to create a tax increment reinvestment zone ("TIRZ") on such land within the corporate limits of the City to be known as the "Coves at Winfield" in order to cause the expansion of the tax base through establishment of new quality commercial, retail, and residential development; and

**WHEREAS**, the TIRZ, as proposed, will contain more than 765 acres of contiguous property which is currently predominately vacant and used for agricultural purposes, will add over \$776,656,000 to the tax rolls of the City and Webb County, will create over 2,000 jobs, and will result in approximately \$23,088,000.00 of additional tax revenue to the County over its term than would be received if the TIRZ were not established; and

**WHEREAS**, the TIRZ, as proposed, would request the City, Laredo Community College District, and the County to contribute percentages of their respective maintenance and operation tax rates generated from within the TIRZ; and

**WHEREAS**, the County has received a briefing from the Developer providing the details, merits, and desirability of the proposed TIRZ, and the Developer has requested the County to formally indicate by non-binding resolution whether it would be inclined to participate in the TIRZ as proposed if created by the City; and

**WHEREAS**, based on the benefits and special circumstances for economic development generated through the creation of the proposed TIRZ, the County wishes to express its non-binding intent to participate in the proposed TIRZ, subject to negotiation and future approval by the County of the an acceptable interlocal agreement related to said participation;

**NOW, THEREFORE, BE IT RESOLVED by the Commissioner's Court of Webb County that:**

- 1) The County does hereby express its non-binding intent to participate in the TIRZ, subject to negotiation and future approval by the County of an acceptable interlocal agreement with the City that sets forth the terms of such participation; and subject to and conditioned upon:
  - a) The TIRZ as created by the City containing more than 760 contiguous acres of land;
  - b) The land within the TIRZ being predominately vacant and used for agricultural or open space purposes at the time the TIRZ is created;

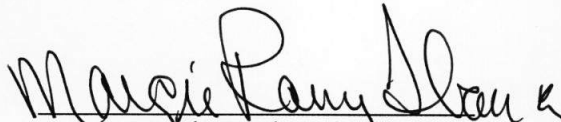
- c) The property within the TIRZ being located within the corporate limits of the City of Laredo, Texas, at the time of creation;
  - d) The negotiation of an interlocal agreement between the City, LCCD, and the County containing acceptable terms and conditions for participation by the County in the TIRZ, and the approval of said interlocal agreement by action of the Webb County Commissioner's Court..
- 2) This resolution is only to indicate the County's level of support for creation of the TIRZ and shall not bind the County to participate in the TIRZ. Participation by the County in the proposed TIRZ will require and be subject to future action by the Commissioner's Court of Webb County.

**Approved this 25th day of January 2016.**



Hon. Tano E. Tijerina  
Webb County Judge

Attest:



Margie Ramirez-Ibarra  
Webb County Clerk

