

ORIGINAL

STATE OF TEXAS
COUNTY OF WEBB
CITY OF LAREDO

x
I
I

On this the 11th day of September, 1984 the City Council of the City of Laredo, Texas convened in a Special City Council and Downtown Improvement Corporation Workshop at the Civic Center Room 3 at 5:30 P.M., with the following members thereof present, to-wit:

ALDO TATANGELO	:	MAYOR
SANTOS BENAVIDES	:	ALDERMAN
VIDAL CANTU, JR.	:	"
SAUL N. RAMIREZ, JR.	:	"
ANDRES RAMOS, JR.	:	"
DAVID R. CORTEZ	:	"
JOSE A. VALDEZ	:	"
JOHN PETER MONTALVO	:	"
EUSTORGIO PEREZ	:	CITY ATTORNEY
MARVIN TOWNSEND	:	CITY MANAGER
FLORENCIO PENA	:	ASSISTANT CITY MANAGER
HORTENCIA C. GONZALEZ	:	CITY SECRETARY

ABSENT: Councilman Margarito Benavides, Jr.

*

With a quorum present, Mayor Aldo Tatangelo called the meeting to order and the following proceedings were carried out:

*

Manager Townsend made a presentation regarding proposed lease and Mayor Tatangelo asked Councilmembers for their comments.

Councilman Saul N. Ramirez, Jr. indicated that investors wanted a return of their investment.

Mayor Tatangelo felt that the lease should be simple to which Councilman Andres Ramos, Jr. concurred.

Councilman Jose A. Valdez stated he was under the impression that the private sector (Corporation) would develop this area for other investors, but as it appears, the Corporation will profit by using this space.

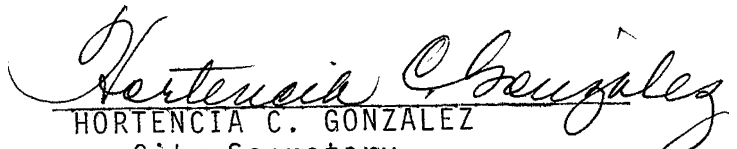
Mr. Lester Avigael indicated that the Corporation would not operate on a non-profit basis as needs to have return on investment. He, furthermore, indicated that a partner would be desirable to share losses on gains and if the City is willing to be a partner, they can share losses or gains at 50%. He further asked leverage from Council and also stated he did not want to be personally and solely liable. Furthermore, that if the Corporation goes bankrupt that City may re-coup whatever is available, but would not be personally liable.

Councilman David R. Cortez feels that the entire area can benefit from this project not only the downtown area.

Councilman Andres Ramos, Jr. also stated that to revive the downtown area would benefit and attract tourism and therefore, profits should remain in downtown area and not other areas away from downtown.

Mr. Steve Whitworth, Attorney for Corporation, explained that the return would be the interest of debt service and that any excess would be aimed at improving tourism, as well as tax and property values.

After all discussion ceased, meeting adjourned at 7:35 P.M.


HORTENCIA C. GONZALEZ
City Secretary

000 81

APPROVED BY CITY COUNCIL ON 10/16/84