

Killam TIRZ Statement

“We are disappointed that the Laredo community will not be able to reap the benefits of the Coves of Winfield project. This \$500 million dollar investment, which would have been invested over a 15 year period by different companies, into the Laredo economy would have created a multitude of benefits for the City of Laredo.”

“Our vision was to create a walk-able and eco-friendly master planned development that would help Laredo grow and offer a better quality of life for Laredo residents. The TIRZ would have created over 2,000 permanent jobs, thousands of construction jobs, and helped advance transportation needs by making Loop 20 a full interstate system with overpasses and access roads. Furthermore, the project would have created over \$1 billion in tax base, generated over \$8 billion in economic activity, generated millions of dollars for the City, County, Community College, and produced over \$100 million dollars for United Independent School District.”

“One of our top priorities was to enhance our public-private partnerships with our local government. The feasibility of this project was clearly proven to be beneficial by independent studies and by the City’s own economic and legal representatives.”

“Although we are saddened by the decision rendered, we are deeply appreciative and humbled by the wide-spread, outpouring of community support we have received for this unique project. We would also like to thank the County, Laredo Community College, and United Independent School District for their public support and resolution in favor of the Coves of Winfield TIRZ. Additionally, we would like to thank the Laredo Chamber of Commerce, the Laredo Development Foundation, the Laredo Builder’s Association, and the Laredo Morning Times for their resolutions in support, letters of support, and public endorsements.”

“Unfortunately, without the creation of a TIRZ zone, we will not be able to move the Coves of Winfield project forward. However, we will continue to focus on smaller real estate projects that are currently under development in our mission to help create a better tomorrow for Laredo families.”