

RESOLUTION NO. 2025-01

A RESOLUTION OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION APPROVING A FIRST AMENDMENT TO THE PERFORMANCE AGREEMENT BETWEEN THE LFIDC AND VICTOR GARZA OR ASSIGNS AND VMK CONCRETE, LLC OR VMK MATERIALS, LLC., FOR THE PROVISION OF ECONOMIC DEVELOPMENT INCENTIVES.

WHEREAS, on May 18, 2023, the La Feria Industrial Development Corporation (LFIDC) Board of Directors approved the sale of certain real property in tandem with a performance agreement for economic development incentives (the “Performance Agreement”) to Victor Garza or assigns, and VMK Concrete, LLC or VMK Materials, LLC (“Company”); and


WHEREAS, Company has requested an amendment to the Performance Agreement for the purposes of extending the deadlines for compliance with the performance obligations provided therein; and

WHEREAS, the Board of Directors finds that the approval of the amendment as requested will provide a benefit to the City of La Feria in accordance with LFIDC purposes of economic development, including business retention, location, and expansion;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION:

- 1) The LFIDC Board of Directors hereby approves the First Amendment to Performance Agreement attached as Exhibit A and authorizes the Executive Director to execute and deliver all instruments required to effectuate same.

PASSED AND APPROVED this 13th day of March 2025.



Jose Becerra, President, LFIDC

ATTEST:


Amanda Morales, City Secretary, City of La Feria