

RESOLUTION NO. _____

A RESOLUTION TO AUTHORIZE THE EXPENDITURE OF FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00) IN ECONOMIC DEVELOPMENT FUNDS TO ASSIST WITH THE IMPROVEMENT OF ZUEBER ROAD WITHIN THE LITTLE ROCK PORT; AND FOR OTHER PURPOSES.

WHEREAS, in Little Rock, Ark., Ordinance No. 10,957 (July 6, 1959) -- pursuant to the authority granted in Ark. Code Ann. § 14-186-103 -- the City of Little Rock, Arkansas (“the City”) created the Little Rock Port Authority (“the Authority”), and this ordinance is codified as Little Rock, Ark., Rev. Code § 25-1 (1988); and,

WHEREAS, State Statute enables the City to take actions and expend funds for economic development through a port authority, and to help build improvements “in or near any city or town in the State of Arkansas,” Ark. Code Ann. § 14-186-204 (a)(1), and also to promote improvements “within or without the corporate limits of the city,” Ark. Code Ann. § 14-186-205; and,

WHEREAS, it was recently announced that CZ MFG, Inc., intends to locate a facility with property owned by the Authority which is anticipated to bring at least 565 jobs to the City, and to that end the City will assist with the approval of Industrial Development Bonds; and,

WHEREAS, pursuant to Little Rock, Ark., Ordinance No. 20,450 (July 11, 2011), the electors of the City approved a 3/8-Cent Capital Improvements Sales and Compensating Use Tax, and the Board of Directors of the City further stated that Sixteen Million Dollars (\$16,000,000.00) would be set aside to help develop the Authority, and the promote jobs and economic development in the City pursuant to Little Rock, Ark., Resolution No. 13,343, § 6 (July 7, 2011); and,

WHEREAS, the City has joined with Pulaski County, the State of Arkansas, and Federal Grant money, to redevelop Zueber Road from the intersection of Sloan Drive and Fourche Dam Pike within the Authority to meet industrial roadway standards as set forth in the City Master Street Plan, a project which is expected to cost approximately Four Million, Nine Thousand Dollars (\$4,900,000.00) in total.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. The Mayor or City Manager are authorized to expend a sum equal to Five Hundred Thousand Dollars (\$500,000.00) in conjunction with Pulaski County, the State of Arkansas, the Federal Government, combined or in any combination of these entities, as an economic development project at the

1 Authority in order to redevelop Zueber Road from the intersection of Sloan Drive and Fourche Dam Pike
2 as an industrial roadway that meets the specifications of the City Master Street Plan.

3 **Section 2.** Funds for this expenditure are available in Account No. 326109-TS10A03 – Job
4 Recruitment/Economic Development, which was approved as a part of the 3/8-Cent Capital Sales and
5 Compensating Use Tax for the City.

6 **Section 3.** The Mayor, City Manager, City Clerk and any other City employee, are authorized to
7 execute any necessary documents, in a form approved by the City Attorney, to accomplish the purposes of
8 this resolution.

9 **Section 4. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or
10 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
11 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
12 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
13 resolution.

14 **Section 5. Repealer.** All laws, ordinances, resolutions, or parts of the same, that are inconsistent with
15 the provisions of this resolution, are hereby repealed to the extent of such inconsistency including, but not
16 limited to, Little Rock, Ark., Ordinance No. 20,450 (July 11, 2011), and Little Rock, Ark., Resolution No.
17 13,343 (July 11, 2011).

18 **ADOPTED: May 7, 2019**

19 **ATTEST:**

APPROVED:

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22 **Susan Langley, City Clerk**

_____ **Frank Scott, Jr., Mayor**

23 **APPROVED AS TO LEGAL FORM:**

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26 **Thomas M. Carpenter, City Attorney**

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