

**RESOLUTION NO. 2024-\_\_\_**

**CITY OF TONTITOWN, WASHINGTON COUNTY, ARKANSAS**

**A RESOLUTION AUTHORIZING THE MAYOR TO NEGOTIATE AND ENTER INTO A LAND DEVELOPMENT AGREEMENT AND GUARANTEE WITH GSPNWA, INC. FOR THE CONSTRUCTION OF THE BARRINGTON SUBDIVISION IN THE CITY OF TONTITOWN, ARKANSAS.**

**WHEREAS**, the City of Tontitown has received a proposal from GSPNWA, Inc. (the “Developer”) for plat approval to construct the Barrington Subdivision development located south of the Barrington Road and Highway 412 intersection in the City of Tontitown, subject to the consideration and approval of the Planning Commission and City Council; and

**WHEREAS**, the Developer has agreed to make certain improvements to Barrington Road and its surrounding areas, as required by the Tontitown Municipal Code, and has proposed a cost share commitment with the City of Tontitown for additional improvements to, and around, what will become the new Fletcher Road, as set forth and more particularly described in the attached Exhibit “1”; and

**WHEREAS**, the City of Tontitown acknowledges that the Developer will incur additional costs for the proposed improvements to the new Fletcher Road which will exceed the cost of the Barrington Road improvements that are required by the Tontitown Municipal Code; and

**WHEREAS**, the City Council has reviewed the proposal, and has determined that it is in the best interest and benefit of the community to authorize the Mayor to negotiate and execute the Land Development Agreement and Guarantee with GSPNWA, Inc., attached hereto as Exhibit “1”, for the Barrington Subdivision development, and the City acknowledges and agrees to be responsible for its cost share commitment in the amount of \$22,187.33, for additional improvements to the new Fletcher Road, as well as funding for half of the amount of any additional costs incurred by change orders for the Fletcher Road improvements.

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Tontitown, Arkansas:

**Section 1.** The City Council of Tontitown hereby authorizes the Mayor to negotiate and execute the Land Development Agreement and Guarantee with GSPNWA, Inc., attached hereto as Exhibit “1”, for the Barrington Subdivision development, and the City of Tontitown hereby agrees to be responsible for its cost share commitment with GSPNWA, Inc. in connection with the additional improvements to, and around the new Fletcher Road.

**Section 2.** The Mayor and her designee are hereby authorized to expend funds and to take all such action as necessary in connection therewith. Further, all previous acts and actions of the Mayor or her designee are hereby ratified and approved.

**PASSED AND APPROVED** this \_\_\_ day of June 2024.

**APPROVED:**

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Angela Russell, Mayor

**ATTEST:**

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Rhonda Ardemagni, City Clerk-Treasurer  
(SEAL)