RESOLUTION NO. 2024- W- WK

CITY OF TONTITOWN, WASHINGTON COUNTY, ARKANSAS

A RESOLUTION AUTHORIZING THE CITY TO ACCEPT A REDUCTION OF THE TRANSPORTATION AND PUBLIC SAFETY IMPACT FEES FOR THE OLD OAK COMMERCIAL LARGE SCALE DEVELOPMENT PROJECT AND THE L-SAW CENTER LARGE SCALE DEVELOPMENT PROJECT IN THE CITY OF TONTITOWN, ARKANSAS.

WHEREAS, on April 16, 2024, the Tontitown City Council passed Ordinance No. 2024-04-1108, which enacted transportation and public safety impact fees, and adopted rules and regulations related thereto for the City of Tontitown; and

WHEREAS, the fees are due in accordance with § 155.04(B)(1) of the code enacted by Ordinance No. 2024-04-1108, the applicable transportation and public safety impact fees must be paid by the applicant along with the issuance of a building permit for the project; and

WHEREAS, the Old Oak Commercial Large Scale Development Project and the L-Saw Center Large Scale Development Project are commercial large scale development projects that were filed and in the city's development process, but had not yet applied for any building permits, before the enactment of the transportation and public safety impact fees on April 16, 2024, therefore the City of Tontitown finds it in the best interests of the city and the applicants to authorize the city to accept a reduction of the impact fees for these developments to ten percent (10%) of the fees established by Ordinance No. 2024-04-1108 due to these unique circumstances; and

WHEREAS, for the reasons and circumstances set forth above, the City Council finds it to be in the best interest and benefit of the community to authorize the city to accept a reduction of the transportation and public safety impact fees for the Old Oak Commercial Large Scale Development Project and the L-Saw Center Large Scale Development Project to ten percent (10%) of the transportation and public safety impact fees established by Ordinance No. 2024-04-1108.

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

- <u>Section 1.</u> The City Council hereby authorizes the City of Tontitown to reduce the impact fees for the Old Oak Commercial Large Scale Development Project and the L-Saw Center Large Scale Development Project to ten percent (10%) of the transportation and public safety impact fees established by Ordinance No. 2024-04-1108.
- <u>Section 2</u>. All other fees, obligations, requirements regulations, resolutions and ordinances not expressly and specifically referenced in this Resolution shall remain unchanged.
- <u>Section 3.</u> The Mayor and her designee are hereby authorized to take all such action as necessary in connection therewith.

PASSED AND APPROVED this day of June 2024.

APPROVED:

Angela Russell, Mayor

ATTEST:

Rhonda Ardemagni, City Clerk-Treasurer

(SEAL)