

CITY OF TONTITOWN, WASHINGTON COUNTY, ARKANSAS

A RESOLUTION TO AMEND THE LAND DEVELOPMENT AGREEMENT AND GUARANTEE WITH GSPNWA, INC (NOW AMALFI PARTNERS, LLC) IN ORDER TO AUTHORIZE THE MAYOR TO FINALIZE AND EXECUTE AN AMENDED AGREEMENT AND ASSOCIATED DOCUMENTS TO PROVIDE FOR THE ADDITIONAL IMPROVEMENTS TO FLETCHER ROAD; AND REPEALING A PREVIOUS RESOLUTIONS IN CONFLICT THEREOF.

WHEREAS, the City of Tontitown previously entered into a Land Development Agreement and Guarantee with GSPNWA, LLC (now Amalfi Partners, LLC) ("Amalfi Partners"), who are the owners of the property being developed as the Barrington Subdivision, wherein the City entered into a cost share commitment for additional improvements to, and around, improvements to Fletcher Road which will be constructed by Amalfi Partners; and

WHEREAS, the City and Amalfi Partners find it necessary to repeal a previous resolution adopted on July 15, 2025 and to amend and replace Exhibit "A" to the Land Development Agreement and Guarantee with Amalfi Partners in its entirety and to enter into associated agreements, as is substantially set forth in the attached Amended Exhibit "A", which is incorporated herein in order to account for the additional improvements to Fletcher Road to be constructed for the benefit of the City of Tontitown; and

WHEREAS, the additional work shall be completed pursuant to an additional agreement between the City of Tontitown and Amalfi Partners, as set forth herein, that will set forth the terms and conditions of the additional work;

WHEREAS, the City Council finds the cost for the additional work to be performed by Amalfi Partners to be advantageous as the contractor for the development work will already be mobilized for the construction of improvements to Fletcher Road improvements and because of the existing cost share commitment between the City of Tontitown and Amalfi Partners, LLC, therefore the City Council has determined that unique circumstances exist which will result in substantial monetary and time savings to the citizens of Tontitown; and

WHEREAS, the City Council has determined that it is in the best interest and benefit of the community to authorize the Mayor to enter into the agreements as set forth herein an amended Land Development Agreement and Guarantee with Amalfi Partners and associated documents and agreements, and to amend and enter into a contract with Amalfi Partners for which the City of Tontitown shall be responsible for \$934,912.40 for additional improvements to Fletcher Road in the City of Tontitown, waiving competitive bidding for the same due to the circumstances set forth herein.

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

Section 1. The Mayor is hereby authorized to finalized and enter into an Amended Land Development Agreement and Guarantee and other associated documents with Amalfi Partners in a form substantially similar to the agreements and documents attached hereto as Exhibit "A" and incorporated herein, for the city's responsible amount of \$934,912.40 for the additional improvements to Fletcher Road in the City of Tontitown.

Section 2. All previous resolutions in conflict with any term or provision herein are repealed.

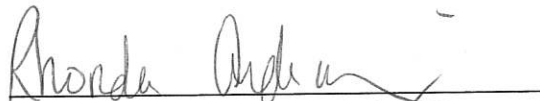
Section 3. The Mayor and her designee are hereby authorized to take all such action as necessary in connection therewith.

PASSED AND APPROVED this 19 day of August 2025.

APPROVED:


Angela Russell, Mayor

ATTEST:


Rhonda Ardemagni, City Clerk-Treasurer
(SEAL)