

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
SEPTEMBER 15, 2015 AGENDA**

Subject:	Action Required:	Approved By:
<p>A resolution authorizing an award for a grant project with Dassault Falcon Jet for the creation of new jobs and construction of new infrastructure.</p>	<p style="text-align: center;">Ordinance ✓ Resolution Approval Information Report</p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
SYNOPSIS	<p>The resolution authorizes the City Manager to commit \$500,000 from the City's 3/8-Cent Capital Project allocation for Job Recruitment/Economic Development to Dassault Falcon Jet to serve as match for a \$1,500,000 grant from the Arkansas Economic Development Commission's (AEDC's) Governor's Quick Action Closing Fund and for the construction of infrastructure at the Bill and Hillary Clinton National Airport.</p>	
FISCAL IMPACT	<p>The City of Little Rock has requested the City Board to approve \$500,000 in matching funds from the City's 3/8-Cent Capital Project allocation for Job Recruitment/Economic Development (Activity Number TS10A03). It will be used on public infrastructure for Dassault's leased space at the Bill and Hillary Clinton National Airport.</p>	
RECOMMENDATION	<p>Approval of the resolution.</p>	
CITIZEN PARTICIPATION	<p>N/A</p>	
BACKGROUND	<p>The Arkansas Economic Development Commission, through the Governor's Quick Action Closing Fund, awarded Dassault Falcon Jet a \$1.5 Million Dollar Grant.</p>	

**BACKGROUND
CONTINUED**

The City of Little Rock will award Dassault \$500,000 from the City's 3/8-Cent Capital Project allocation for Job Recruitment/Economic Development to serve as match for the AEDC's Quick Action Closing Fund Grant and it will be spent on mutually agreed upon public infrastructure improvements on Dassault's leased land at the Bill and Hillary Clinton National Airport. Total new economic development by Dassault is estimated at \$20 million dollars.