

**WEDNESDAY, FEBRUARY 27, 2019**

Meeting Called to Order (Special Council Meeting)  
Roll Call

**NEW BUSINESS**

1. Rezone Request – Fox Trot Ridge Subdivision
- 2.

Any items that may arise after the publication of this Agenda must be voted on, to be heard, by the majority of the City Council.

ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE AMENDING APPENDIX B OF THE CITY OF GENTRY  
MUNICIPAL CODE REGARDING ZONING OF CERTAIN LANDS  
LOCATED WITHIN THE CITY; DECLARING AN EMERGENCY;  
AND FOR OTHER PURPOSES.**

WHEREAS, it has come to the attention of the City of Gentry that there is a need to change the zoning on the following described property situated within the City of Gentry from R-1 Residential to R-3 Residential zoning;

NOW, therefore, be it ordained by the City Council of the City of Gentry, Arkansas:

Section 1: Double R Corporation has filed its Petition for Rezoning of certain real property within the City of Gentry of which it is the owner of record, more particularly described as follows:

Benton County Parcel Numbers 10-00554-000; 10-00555-000; 10-00556-000; 10-00557-000; 10-00563-000; 10-00564-000; 10-00565-000; 10-00566-000; 10-00567-000; 10-00568-000; 10-00571-000; 10-00572-000; 10-00573-000; 10-00574-000; 10-00575-000; 10-00576-000; 10-00577-000; 10-00578-000; 10-00579-000; 10-00580-000; 10-00581-000; 10-00586-000; 10-00587-000; and 10-00588-000 (collectively, the "Property") (all as shown on the attached Map).

Section 2: Said Petition for Rezoning has been duly considered and recommended for approval by the Gentry Planning Commission following notice and hearing as required by Section 14.04.12 of the Gentry Municipal Code.

Section 3: The zoning of the Property is hereby changed and amended from and after the effective date of this Ordinance from R-1 Residential to R-3 Residential zoning.

Section 4: The Official Planning Map of the City of Gentry, as well as Appendix B of the City of Gentry's Municipal Code, and Ordinance No. 308 are hereby amended accordingly to reflect the change in zoning of the Property as reflected herein.

Section 5: Emergency. An emergency exists in that sale of the described Property is dependent upon a rezone. This Ordinance, accordingly being necessary for the preservation of the health, safety and welfare of the citizens of Gentry, Arkansas, shall be in effect immediately upon its passage, approval and publication.

PASSED and APPROVED this \_\_\_\_\_ day of February, 2019.

\_\_\_\_\_  
Kevin D. Johnston, Mayor

ATTEST:

\_\_\_\_\_  
Tonya Carney, Director of Finance



# Making Communities Stronger:

One Life, One Home, One Project at a Time



Economic Growth Corporation  
100 19th Street, Suite 109  
Rock Island, IL 61201  
309-794-6711  
[EconomicGrowthCorporation.com](http://EconomicGrowthCorporation.com)





# Introduction

Economic Growth Corporation (GROWTH) is a community-based development organization committed to creating housing based on community needs, and shares community goals providing new housing opportunities for those that live and work in Gentry, Arkansas. GROWTH is a mission-driven organization with over 35 years experience in community and economic development experience.

## Community Minded

GROWTH pays specific attention to developing housing based on what the community needs, and strategically aligns its development efforts to advance shared community goals. Experienced in developing market-driven housing that is affordable, we set high standards throughout the development process all the way to the management of the end-product.

## New Housing

We are eager to work with city and community leaders of Gentry, Arkansas to answer the need for market driven/ workforce housing due to several business expansions. Our development efforts are designed to support the community of Gentry through a comprehensive community-based development strategy that includes a broad mix of housing to address a diverse, multi-generational population. Our development plan includes rental apartments, townhomes, and single-family for-sale properties.

## New Opportunities

GROWTH offers many programs to help people and businesses. With over 80 years combined experience, GROWTH is equipped to offer new programs that help provide the necessary tools to financial success. Things like helping manage your money, understanding your credit, setting financial goals providing a successful path toward homeownership and even business and economic development programs will be introduced with GROWTH coming into town.

## New Construction

The proposed, new construction multifamily development is located near the intersection of Hwy 59 and Hwy 12. Once completed, it will include a variety of housing options in order to meet the needs of the community. GROWTH has applied for funding through the Arkansas Finance Development Authority, and if successful, is looking to develop 140 housing units in its first phase.

## New Tax Base

GROWTH has a demonstrated history of developing in areas of disinvestment that results in an enhanced overall impact and economic vitality that is seen throughout the spectrum of the community. Residents have seen an increase in property value of upwards of 125% in areas that GROWTH has developed, providing new wealth-building opportunities for area residents. Upon completion, the development's tax bill will increase exponentially, increasing the tax base by providing a new resource that directly supports Gentry's schools, public safety, streets, services, and infrastructure.



GROWTH is a leading nonprofit developer, owner and manager of affordable housing, with deep experience in an array of revitalization, transit-oriented, new construction, and mixed-use developments. Celebrating more than 20 years of success helping 750 homebuyers purchase homes, providing 1,795 with homebuyer and financial education, and developed, rehabilitated and/or impacted more than 1,300 homes serving 3,100+ people.

# Experience

## Meaning of Community-Based

GROWTH is a mission-based non-profit that enhances the economic vitality of communities. How does GROWTH accomplish this? As a designated Community Housing Development Organization and HUD-approved housing counseling agency, GROWTH has a solid history ensuring that the housing needs of communities are met by working closely with residents, leaders, partners, and organizations to develop projects that have strong community alignment, create quality affordable housing, create jobs, and provide crucial services and quality of life enhancements.

## JOBS & LOCAL WORKFORCE

Throughout its 35 year history, GROWTH has worked to advance its mission of creating jobs and strengthening the community fabric by bringing new resources that advance shared community goals. GROWTH makes it a point to host local outreach activities with the intent to not only share potential job opportunities available through its' initiatives, but also to create and build business-to-business relationships within the local workforce.

## UNIFIED APPROACH

Our efforts consistently provide housing that is affordable, create and retain jobs, and stabilize neighborhoods in ways that sustain and promote long-term viable economic success. GROWTH is able to provide versatile programming that includes fair and equal access to financial/ homebuyer education and business development programs for the residents and businesses of Gentry. GROWTH has a proven track record in delivering such programs that may be implemented in the future:

- Financial Education**— GROWTH has successfully counseled nearly 2,000 people in homebuyer and financial education. This counseling includes preparing for homeownership, helping avoid foreclosure, money management principles, budgeting, and knowing your credit.
- Homebuyer Programs**— For over 20 years, GROWTH has helped 749 people achieve their dream of homeownership by providing over \$14.9 million in direct down payment and/or rehabilitation assistance that supported over \$67 million in real estate sales. These programs not only provide an opportunity for someone to become a homeowner, but also supports the local community through jobs, real estate commissions, appraisals, city permits, inspections, and increased property values.
- Employer Assisted Housing Program**— GROWTH's Live-Work housing program now serves as a national model that helps employers provide assistance for their employees to purchase homes. To date, the Live-Work program has successfully assisted 338 homebuyers purchase homes, receiving \$1.8 million in total down payment assistance, and generating over \$27 million in real estate sales. The average assistance per employee is \$5,000.

# Fast Facts



A highly complex non-profit organization that works to lift communities and its residents by integrating community based development that supports housing, neighborhood and business growth. A nationally recognized, award winning community housing development organization that looks forward to working in Benton County within the city of Gentry, Arkansas.

## Experience with Small Businesses

With over 35 years in small business experience through owning and managing approximately 40 commercial spaces with approximately 48 commercial tenants. These commercial tenants comprise of small businesses with less than 15 employees working including food and beverage, retail, wellness, grocery, hospitality, non-profits, and service based industries.

## Business Incubation

Growing small business startups and entrepreneurs is something by developing three incubators that support retail, wellness and the arts. They provide entrepreneurs an opportunity to open/grow their business by offering flexible lease terms, affordable rent, and access to business development programs. Many businesses have grown and expanded beyond the incubator space, growing their business footprint and moving into larger storefronts within the community.

## Business Support

GROWTH partners with a national Community Development Financial Institution, which has a successful micro lending program that provides short-term loans with low interest rates that will help solve small issues for entrepreneurs in order to make bigger impacts in the community.

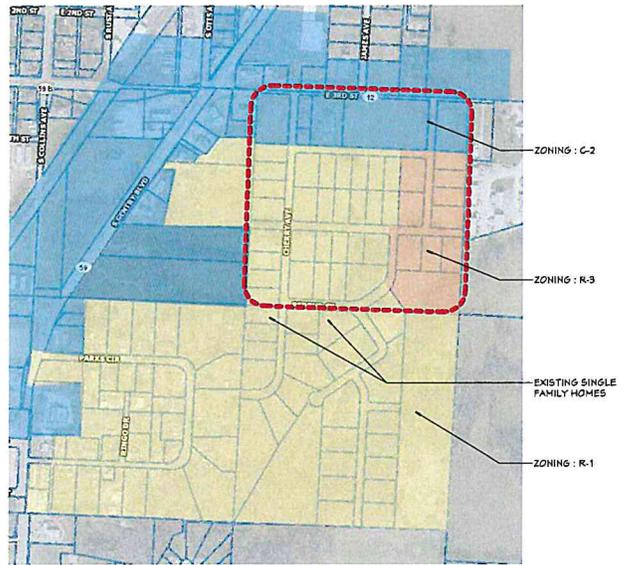
GROWTH also has seed programs to help businesses grow, start or expand.

## Award Winning

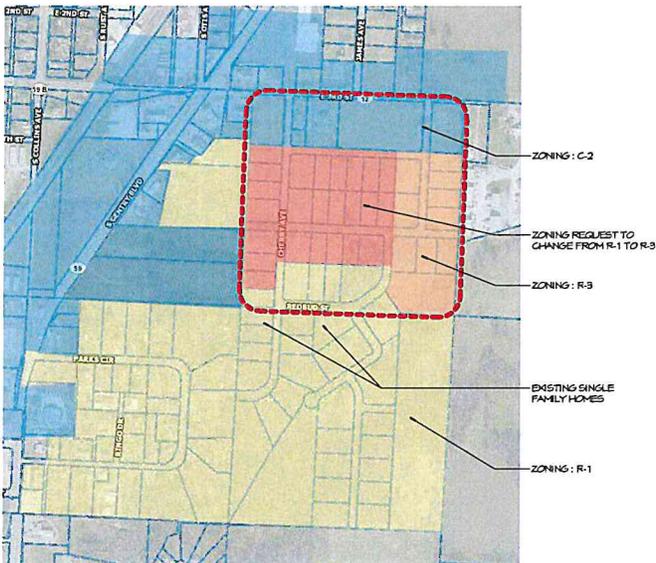
GROWTH was the 2016 recipient of the Representative James Leach Award from the National Community Reinvestment Coalition recognizing GROWTH as the most outstanding rural non-profit organization in the country that best promotes fair and equal access to credit and capital and /or contributes the most in its community toward promoting wealth building in traditionally underserved populations.

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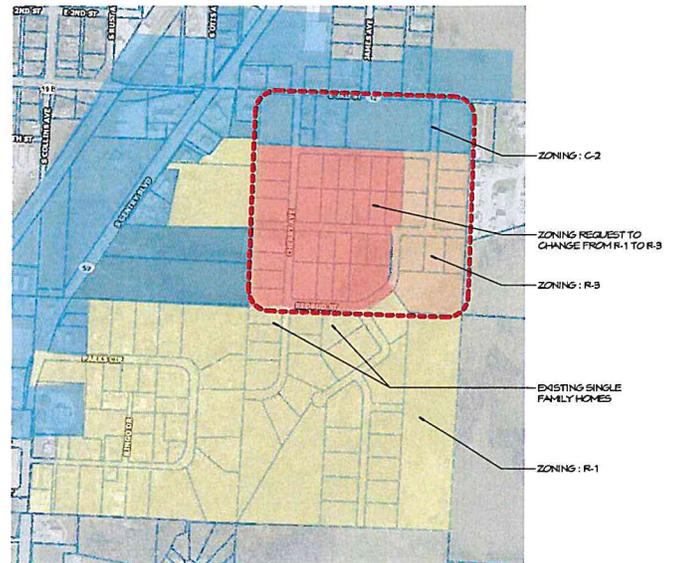




ZONING MAP: EXISTING



ZONING MAP - REVISED PROPOSAL



ZONING MAP - ORIGINAL PROPOSAL



