

**RESOLUTION NO. 24-1115**

**A RESOLUTION AUTHORIZING THE EXECUTION OF A REAL ESTATE  
LEASE AGREEMENT WITH SPADRA HOLDINGS 1.0, LLC**

**WHEREAS**, the City of Clarksville, Arkansas (“City”), acting pursuant to Ark. Code Ann. § 14-54-302, is authorized to approve the leasing of City-owned real estate through the entry into a Real Estate Lease Agreement (the “Lease Agreement”) which has been presented to and is now before this meeting; and

**WHEREAS**, the City desires to lease approximately 105 acres of unimproved land (the “Land”) to SPADRA Holdings 1.0, LLC, an Arkansas limited liability company, or an affiliate thereof (the “Company”), pursuant to the Lease Agreement for use in the installation and operation of multiple renewable energy resources (the “Systems”), which will provide electric power to Clarksville Connected Utilities (“CCU”) pursuant to one or more long-term power purchase agreements (the “Power Purchase Agreements”); and

**WHEREAS**, the City Council has determined that the public benefit to be derived from the City and CCU and its ratepayers as a result of entry into the Power Purchase Agreements shall serve as adequate consideration for the City’s execution and delivery of the Lease Agreement;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY  
OF CLARKSVILLE, ARKANSAS, THAT:**

SECTION 1: Lease Agreement Approved. In accordance with Ark. Code Ann. § 14-54-302, the City hereby approves the Lease Agreement and authorizes the Mayor to execute and deliver the Lease Agreement in substantially similar form and content to the document presented to this meeting.

SECTION 2: Severability. The provisions of this resolution are hereby declared to be severable, and if any section, phrase or provision shall be declared or held invalid, such invalidity shall not affect the remainder of the sections, phrases or provisions.

SECTION 3: Conflicts. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 4: Effectiveness. This resolution shall be in full force and effect from and after its adoption.

Passed this 13th day of May, 2024.

APPROVED:



David Rieder, Mayor

ATTEST:



Barbara Blackard, City Clerk/Treasurer