

ORDINANCE NO. 2025-09

**AN ORDINANCE TO AUTHORIZE THE EXECUTION AND DELIVERY
OF AN AMENDED AND RESTATED COMMUNITY DEVELOPMENT
GRANT AGREEMENT; TO DECLARE AN EMERGENCY; AND FOR
OTHER PURPOSES.**

WHEREAS, the City of Osceola, Arkansas (the “City”) entered into a Community Development Grant Agreement (the “Agreement”) with Hybar LLC, a Delaware limited liability company (the “Company”) on July 7, 2023;

WHEREAS, pursuant to the Agreement, the City will cooperate (as specified in the Agreement) in the Company’s development and construction of a steel manufacturing facility and related or ancillary facilities supporting or beneficial to the operation of the steel manufacturing facility; and

WHEREAS, pursuant to the Agreement, the Company will make community development payments to the City to be used by the City for the construction, repair, or maintenance of public infrastructure or community development projects or for the support and/or improvement of public services provided by the City; and

WHEREAS, both the City and the Company have complied with the Agreement; and

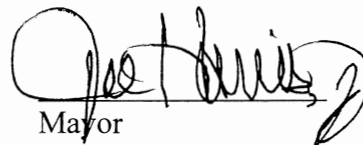
WHEREAS, the City and the Company intend to enter into an Amended and Restated Community Development Grant Agreement (the “Amended Agreement”) to evidence the further cooperation of the City and the Company in connection with the development and construction of additional facilities and the expansion of existing facilities by the Company.

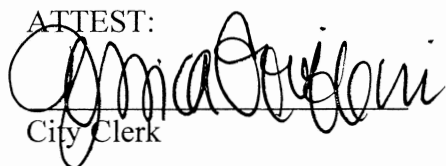
NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF OSCEOLA, ARKANSAS:

Section 1. There be, and there is hereby, authorized and directed the execution and delivery of the Amended Agreement, and the Mayor and City Clerk are hereby authorized to execute, acknowledge, and deliver the Amended Agreement for and on behalf of the City. The Agreement is hereby approved in substantially the form submitted to this meeting, and the Mayor is hereby authorized to confer with the Company in order to finalize the Amended Agreement with such changes as shall be approved by such persons executing the Amended Agreement, their execution to constitute conclusive evidence of such approval.

Section 2. This ordinance being necessary for the immediate protection of the health, safety and welfare of the citizens of Osceola, Arkansas, an emergency is hereby declared to exist and this ordinance shall be in full force and effect from and after its passage.

PASSED and APPROVED this 21st day of July, 2025.


Mayor

ATTEST:

City Clerk

This publication was paid for by Hybar LLC on behalf of the City Clerk/Treasurer of the City of Osceola, Arkansas. The cost of publication is \$ ____.