

1 **Section 2.** To the extent the City is authorized to grant such authority the Department of Finance and
2 Administration is authorized to refund any City Sales and Compensating Tax Credits collected from J.A.
3 Riggs Tractor Company, in accordance with the regulations of the ATBP.

4 **Section 3. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or
5 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
6 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
7 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
8 resolution.

9 **Section 4. Repealer.** All laws, ordinances, resolutions, or parts of the same, that are inconsistent with
10 the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

11 **ADOPTED: April 7, 2026**

12 **ATTEST:**

APPROVED:

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15 _____
16 **Allison Segars, City Clerk**

Frank Scott, Jr., Mayor

17 **APPROVED AS TO LEGAL FORM:**

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19 _____
20 **Thomas M. Carpenter, City Attorney**

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EXHIBIT A

 <p>Incentive Application</p> <p>Consolidated Incentive Act of 2003</p>	OFFICE USE ONLY
	Project #
	Project Manager 10/1/2025
	Date Received

Incentive Program	Please select which of the following program(s) are applicable to this application:
	<u>Job Creation:</u>
	<input checked="" type="checkbox"/> Advantage Arkansas (Income Tax Credit program) Requires a minimum net, new payroll for new full-time permanent employees based on the tier in which the project locates.
	<u>Investment:</u> (construction, expansion, modernization)
<input checked="" type="checkbox"/> Tax Back (Sales and Use Tax Refund program) For new or expanding businesses with a minimum required investment based on the tier in which the company locates. Tax Back must be combined with a job creation agreement.	

Applicant	
JARTCO Holdings, Inc.	
Complete Company Name Filing for Advantage Arkansas Income Tax Credit	
5415 S Shackleford Rd., Little Rock, AR 72204, Pulaski County	
Physical Location of Project - City/State/Zip	County
Denny Upton	501-570-3226
Name and Title of Local Company Contact	Phone Number
dennyu@riggscat.com	riggscat.com
Company Contact E-mail Address	Company Website

Information for Advantage Arkansas - Income Tax Credit

Employer's Federal Tax ID Number [REDACTED]

Arkansas Income Tax ID Number [REDACTED]

Ownership of Company (Please check the appropriate box)

- Individual
 Partnership
 LLC
 Taxable Corporation (C Corporation)
 Small Business Corporation (Sub S Corporation)

If ownership of company is Individual, Partnership, LLC or Small Business Corporation, please provide the following information (a separate attachment may be submitted if necessary):

Name(s) of Owner(s)	Percent Ownership	Social Security Number or Federal Tax ID Number
Robert Lamar Cress Trust	32.1%	[REDACTED]
Cress Family Trust	32.3%	[REDACTED]
Riggs Family Trust	16.5%	[REDACTED]
George Cress Revocable Tru	11.5%	[REDACTED]

When does your tax year end? 12 / 31
Month Date

Information for Tax Back - Sales and Use Tax Refund

Arkansas Sales and Use Tax ID Number [REDACTED]

If sales and use tax refund will be issued to an entity other than the applicant, please provide the following information and attach a description of the two entities and their relationship:

J.A. Riggs Tractor Company

Complete Company Name Filing for Tax Back Sales and Use Tax Refund

100% owned subsidiary of JARTCO Holdings, Inc.

Relationship to Applicant

9125 I-30, Little Rock, AR 72209

Mailing Address of Company Filing for Tax Back - City/State/Zip

EmploymentPresent employment: 597Number of new employees resulting from this project: 26Average hourly wage of new employees hired for this project: [REDACTED]Total annual payroll of new employees hired for this project: [REDACTED]

NOTE: To qualify for the income tax credits provided by the Advantage Arkansas program, the company must be an eligible business and meet the minimum payroll requirements for the Tier (county) in which the project is located. The Tier Map is available online at www.ArkansasEDC.com.

NAICS Classification Code333120**Construction Machinery Manufacturing**

Description of principal business activity, products manufactured, etc.

If the applicant is a computer-related company, motion picture company, scientific and technical services business, or deemed a non-retail business at the discretion of the Executive Director, 51% of the applicant's sales revenue must be derived from out of state.

If the applicant is a distribution center, office sector business, or air or rail transportation support company, 75% of their sales revenue must come from out-of-state customers.

What percentage of the applicant's sales is derived from out of state? 5 %

NOTE: Information contained in this application is subject to audit by the Arkansas Department Finance and Administration. If any of the above information is found to be inaccurate and does not qualify, the business will be decertified and shall not receive any benefits and may be required to repay any benefits received, plus penalty.

Consultant Information
(If Applicable)

Mike Preston 501-377-2023

Name of Consultant filing this application Phone Number

Stephens Inc.

Consultant Firm Name

111 Center Street, Suite 100, Little Rock, AR 72201

Mailing Address City/ State/ Zip

Mike.Preston@stephens.com

Consultant E-mail Address

Project Plan

Please indicate the activity planned by the company associated with this application.

(Check all that apply)

New Construction
 Expansion of existing business
 Modernization

Estimated Start Date of Project: 9/1/2025
 Estimated Completion Date of Project: 3/1/2027

Project Description:

We are constructing a Rebuild Facility where we will rebuild and recondition heavy construction equipment, gas compression engines, generator engines, transmissions, and related components.

Project Cost Estimates:

Land:	Description: 38 acres on Shackelford Road	1,350,000
		\$
<i>Land Total:</i>		\$ 1,350,000
Building:	New construction: New facility	32,000,000
		\$
	Expansion or Purchase of existing facility:	
		\$
<i>Building Total:</i>		\$ 32,000,000
<i>New Square Footage:</i>		121,000
Machinery and Equipment:	Description: Dynamometer	\$3,000,000
	Cranes	\$2,000,000
	Parts Washer	\$1,000,000
	Forklifts	\$750,000
	Paint Booth	\$700,000
	Rail System	\$700,000
	Track Press	\$500,000
	Warehouse Racking, Tooling & Other	\$ 1,000,000
<i>Machinery & Equipment Total:</i>		\$ 9,650,000
Total Estimated Project Cost:		\$ 43,000,000

Consolidated Incentive Act of 2003
Application §15-4-2706(c), §15-4-2706(d) (Revised 6/24)

Certification

The undersigned authority, Denny Upton acknowledges that he/she is
Company Official (Printed Name)
the owner or authorized official of the applicant company that has the authority to act on behalf of
the applicant.

This affidavit is made for the specific purpose of verifying that the information contained in this application is true and correct. The applicant acknowledges that only those eligible project costs incurred and/or employees hired after the date this application is received by the Commission will be considered for refund or credit. The Advantage Arkansas program requires a separate financial incentive agreement, signed by the applicant company and the Commission, before hiring any new, full-time, permanent employees. **The applicant company does hereby agree to report new job creation and investment figures annually to the Arkansas Department of Finance and Administration for the term of the incentive agreement and to the Arkansas Economic Development Commission upon request.**

Denny Upton
Signature of Company Official

EVP & CFO
Title

8/28/2025
Date

Contract Disclosure

Any individual contracting with the State of Arkansas must make full disclosure if he or she is a current or former: member of the General Assembly, Constitutional Officer, Board or Commission member, State employee, or the spouse or immediate family member of any of the persons described herein; or if such persons having any position of control or any ownership interest of ten percent (10%) or greater in the entity currently applying to contract with the State. Please indicate if this disclosure is required for this application. Failure to disclose such information is a criminal offense and shall render any contract with the State of Arkansas null and void.

Disclosure Required?: Yes or No

Press Release Disclosure

I do do not authorize the Arkansas Economic Development Commission to release to the press the new job creation and investment figures.

(Signing this authorization to release job creation and investment numbers is not mandatory. However, information about benefits received is public information and may be obtained through a Freedom of Information request filed with the Arkansas Department of Finance and Administration.)

Signature of Company Official

Title

Date

If you have questions about the incentive programs included in this application, please call the Arkansas Economic Development Commission at 501-682-7675 or visit the Commission's website at www.ArkansasEDC.com.

Submit this application to:
Business Development Division
Arkansas Economic Development Commission
1 Commerce Way, Suite 601
Little Rock, AR 72202

AEDC APPROVAL

The Commission's approval of this application is based upon its content. The eligibility provisions of the individual incentive programs will be administered by the Arkansas Department of Finance and Administration upon audit at a later date.

Signature of AEDC Incentives Manager