



**City of Conway, Arkansas**  
**Resolution No. R-24-33**

**A RESOLUTION APPROVING A CORPORATE GROUND LEASE AGREEMENT WITH J3 AERO LLC,  
WITH THE CONWAY REGIONAL AIRPORT**

**Whereas**, the Conway Regional Airport desires to enter into a corporate ground lease with J3 Aero LLC, to construct three aircraft hangar on city-owned property; and

**Whereas**, the Conway Regional Airport desires to lease and grant, and each Lessee desires to lease and use, certain premises and facilities on the Airport, together with certain rights, licenses, and privileges thereon; and

**Whereas**, each corporate ground lease with each Lessee will be for a period of 40 years and will pay the City in advance for the annual rental of the premises at the rate of .30 per square foot per year, as calculated on an annual basis. Lessee will pay for infrastructure upfront for \$35,000 and shall be entitled to 7 years of deferred annual rent.

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

**Section 1.** The City Council hereby authorizes the Mayor and City Clerk to enter into a lease agreement with the Lessee (J3 AERO, LLC) to build a corporate hangar at the Conway Regional Airport with a infrastructure payment upfront for \$35,000 and shall be entitled to a 7 years of deferred rent.

**Section 2.** All resolutions in conflict herewith are repealed to the extent of the conflict.

**PASSED** on this 23<sup>rd</sup> day of July, 2024.

**Approved:**

  
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**Mayor Bart Castleberry**

**Attest:**

  
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**Michael O. Garrett**  
City Clerk/Treasurer