

R-09-115

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO PURCHASE CERTAIN REAL PROPERTY LOCATED SOUTH OF THE 2000 BLOCK OF RIVER ROAD; APPROPRIATING FUNDS; AND FOR OTHER PURPOSES.

WHEREAS, the City of North Little Rock (“the City”) desires to increase its ability for enhancement and further development of the river front area; and

WHEREAS, purchase of a certain parcel of property located south of the 2000 Block of River Road would link property already owned by the City, enabling it to expand development of its facilities on the river, including parking facilities; and

WHEREAS, the owner of the property, William F. Steinkamp, Jr., has agreed to sell the property to the City at a fair market value of \$16,050; and

WHEREAS, it is in the best interests of the citizens and residents of the City of North Little Rock that the herein described property be purchased in order to secure the City’s ability for further development of the river front area..

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the Mayor and City Clerk are hereby authorized to execute an Offer & Acceptance (substantially similar to Exhibit “A” attached hereto) to purchase the following described real property located south of the 2000 Block of River Road from William F. Steinkamp, Jr. for the sum of Sixteen Thousand Fifty & 00/100 Dollars (\$16,050.00):

A tract of land located in the SE ¼ NE ¼ of Section 33, Township 2 North, Range 12 West, City of North Little Rock, Pulaski County, Arkansas, more particularly described as follows: Beginning at the Northeast corner of Lot 10, the Boone Tract; thence run South 431.73 feet; thence run North 44° 37’ West 89.4 feet to the point of beginning; thence continuing North 44° 37’ West 108.6 feet; thence South 332.28 feet; thence S 50° 53’ East 106.33 feet; thence North 320.6 feet to the point of beginning, except for the 30 foot right-of-way for River Road. (See map attached hereto as Exhibit “B”).

SECTION 2: That all closing documents for the sale of the subject property shall be approved by the City Attorney.

SECTION 3: That the purchase price of Sixteen Thousand Fifty & 00/100 Dollars (\$16,050.00) is hereby appropriated from the Sales Tax Capital Improvement Fund.

SECTION 4: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

Mayor Patrick H. Hays

SPONSOR:

Mayor Patrick H. Hays

ATTEST:

Diane Whitbey, City Clerk

APPROVED AS TO FORM:

C. Jason Carter, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/b