

RESOLUTION NO. ____

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO RENEW A LEASE AGREEMENT AND ENTER INTO AN EXTENSION ADDENDUM WITH COULSON PROPERTIES LIMITED PARTNERSHIP FOR PROPERTY LOCATED AT 4610 CAMP ROBINSON ROAD IN THE CITY OF NORTH LITTLE ROCK; AND FOR OTHER PURPOSES.

WHEREAS, on August 9, 2010, the North Little Rock City Council authorized the Mayor and City Clerk to enter into a Lease Agreement with Coulson Properties Limited Partnership ("Coulson Properties") through Resolution No. 7697 in order to relocate the North Little Rock Police Substation formally located at 3800 Pike Avenue to 4610 Camp Robinson (see Agreement of Lease attached hereto as Exhibit A); and

WHEREAS, the lease with Coulson Properties has expired, and both parties wish to renew the lease along with entering into an extension addendum (see Extension Addendum attached hereto as Exhibit B); and

WHEREAS, it is in the best interests of the citizens of the City of North Little Rock that the lease agreement be renewed and an extension addendum be entered into with Coulson Properties for the police substation currently located at 4610 Camp Robinson Road.

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

SECTION 1: That Mayor and City Clerk are hereby authorized to enter into an Extension Addendum with Coulson Properties Limited Partnership to extend the term of the Agreement of Lease with said party for an additional two years.

SECTION 2: That the City shall pay a rent of One Thousand Two Hundred Fifty and 00/100 Dollars (\$1,250.00) a month to Coulson Properties Limited Partnership allocated from the North Little Rock Police Department budget.

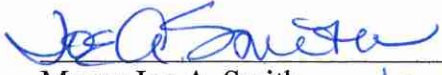

SECTION 3: That this Resolution shall be in full force and effect upon its passage and approval.

PASSED:

APPROVED:

Mayor Joe A. Smith

SPONSOR:


Mayor Joe A. Smith 

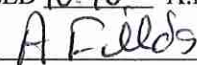
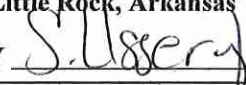
ATTEST:

Diane Whitbey, City Clerk

APPROVED AS TO FORM:


Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/cf

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|--|---|------|-------|------|
| FILED | 10:40 | A.M. | _____ | P.M. |
| By |  | | | |
| DATE | 1-21-2020 | | | |
| Diane Whitbey, City Clerk and Collector North Little Rock, Arkansas | | | | |
| RECEIVED BY |  | | | |

AGREEMENT OF LEASE

THIS AGREEMENT OF LEASE ("Lease") is made and entered into as of the 12th day of August, 2010, by and between Coulson Properties Limited Partnership, ("Landlord"), and the City of North Little Rock, Arkansas ("Tenant").

WITNESSETH:

1. GRANT: Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, on the terms and conditions hereafter set forth, certain real property located at 4610 Camp Robinson Road, North Little Rock, Pulaski County, Arkansas, together with all improvements thereon, which properties are more fully described as follows (hereinafter collectively referred to as the "Property" or the "Premises"):

(a) The real property ("Land"), together with all appurtenant rights, privileges and easements, which is more particularly described as follows:

[SEE ATTACHED EXHIBIT A, WHICH IS INCORPORATED BY REFERENCE.]

(b) All improvements on or in the Land, including, but not limited to structures and parking areas ("Improvements").

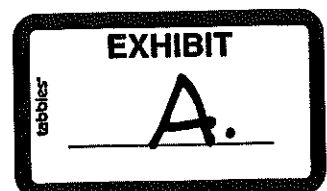
2. TERM: This Lease shall be for a Three (3)-year term commencing on August 19, 2010 and ending on AUGUST 18, 2013. Landlord shall deliver possession of the Property to Tenant upon the commencement of this Lease.

3. RENT: Commencing on AUGUST 19, 2010, Tenant will pay rent to Landlord in equal consecutive monthly installments of \$1,100 each on or before the first day of the month. The monthly rent will be paid in advance at the address specified for Landlord in the Notices provision herein, or at such other place as Landlord designates, without prior demand and without any abatement, deduction or setoff.

Tenant shall pay as additional rent any money or charges required to be paid by Tenant under this Lease, whether or not the same be designated "additional rent." If such amounts or charges are paid at the time provided in this Lease, they shall nevertheless, if not paid when due, be collectible as additional rent with the next installment of rent thereafter falling due hereunder, but nothing herein contained shall be deemed to suspend or delay the payment of any amount of money or charge at the time the same becomes due and payable hereunder, or limit any other remedy of Landlord.

If Tenant shall fail to pay to Landlord when the same is due and payable, any rent or other amounts owed to Landlord (including monthly rent, real and personal property tax reimbursements, or any additional rent) such unpaid amounts shall bear interest from the due date thereof to the date of payment, at the lesser of: (i) eighteen percent (18%) per annum, or (ii) the highest rate allowed by law.

4. EXTENSION: So long as Tenant is not in default under this Lease, either at the time of the exercise of the option to extend or at the time the renewal occurs, Tenant shall have the option to renew this Lease for Two (2) additional terms of One (1) year each on the same terms, covenants and conditions set forth herein; provided, however, Tenant will have no further right to extend the term of this Lease and the Monthly Rent shall be as follows:



Monthly Installments

First extended term: \$ 1,250.00

Second extended term: \$ 1,350.00

Tenant shall elect to extend this Lease by giving Landlord written notice of such election not less than One Hundred and Eighty (180) days prior to the expiration of the initial term or the first renewal term. Monthly installments of rent shall be payable in advance on or before the first of each and every month during renewal term(s), without any abatement, deduction or setoff.

5. UTILITIES: The Tenant shall pay all charges against the Premises for water, sanitary sewer, gas, heat, electricity, telephone, pest control, underground storage tank fees, trash disposal and any other utility services furnished to the Premises, including any assessment against the Premises for making such services available.

6. TAXES: The Landlord will pay in the first instance all real and personal property taxes and any other taxes which may be levied or assessed by any lawful authority against the Property. Tenant shall pay all personal property taxes on personal property owned by Tenant.

7. CASUALTY INSURANCE: Landlord agrees to keep the Improvements insured for the benefit of the Landlord and Landlord's mortgagee(s) (if any) against loss or damage by fire or other casualty, insurable under standard extended coverage. Tenant shall be responsible for maintaining insurance on Tenant's furniture, fixtures and equipment and all other personal property. Landlord shall not be liable for any stoppage of service, any interference with Tenant's business, or any damage to Tenant's property.

8. TENANT'S LIABILITY: Tenant agrees to give Landlord immediate written notice and shall defend (with counsel reasonably acceptable to Landlord), indemnify and hold Landlord harmless against any and all claims, demands, damages, costs and expenses arising from the conduct or management of Tenant's business on the Premises or from any breach on the part of Tenant of any conditions of this Lease, or from any act of or negligence of Tenant, its agents, contractors, employees, subtenants, or licensees in or about the Premises. Tenant shall also pay all costs and expenses (including, without limitation, all court costs and attorneys' fees and expenses) incurred or paid by Landlord in enforcing the covenants, agreements and other obligations of Tenant in this Lease.

9. ALTERATIONS: The Tenant shall not make any alterations on the Premises without the prior written consent of the Landlord, which consent shall not be unreasonably withheld. Tenant shall provide Landlord with an as-built copy of the plans for any such alterations. Any changes shall be made in a workmanlike manner so as not to weaken the buildings or lessen their value and shall be made in strict compliance with all applicable laws, rules, regulations, codes and ordinances. The Tenant will pay all the bills incurred for labor and materials for work done, and will cause to be removed from the record within six months after filing all notices and affidavits for liens filed within respect to the leased Premises or any part thereof. All additions and improvements made by Tenant to the Premises shall become a part thereof and shall remain the property of the Landlord.

10. MAINTENANCE AND REPAIRS: **TENANT HAS FULLY INSPECTED THE PROPERTY AND IS ACCEPTING THE PROPERTY "AS IS."** Tenant, at its expense, will maintain the Property and be responsible for all maintenance, repairs, replacements and restorations, including without limitation the heating, ventilating, air conditioning,

mechanical, electrical and plumbing systems, the roof, walls foundations, plate glass, driveways, landscaping, and the other fixtures and Improvements on the Land. Tenant shall keep the Property in good and clean condition at all times, and, at the reasonable request of Landlord, remedy any conditions which create violations of the applicable health, safety, building or other regulatory laws, rules or regulations. Landlord shall give written notice to Tenant of such conditions, and Tenant shall have thirty (30) days within which to remedy them. If Tenant fails to make such repairs, restoration, or replacements, Landlord may make them at the expense of Tenant, and the expense will be collectible as additional rent due and payable by Tenant within Five (5) days after delivery of a statement for the expense.

11. **DAMAGE TO PREMISES:** Should casualty occur to the Improvements during the term of the Lease the Landlord may, to the extent of the casualty insurance, restore the Improvements to substantially the same condition as prior to the damage, or Landlord may elect not to repair and terminate this Lease.

12. **CONDEMNATION:** If part of the Premises shall be taken or condemned by a competent authority for a public or quasi-public use or purpose and if the part so taken includes the building or any part thereof, the Landlord, with reasonable promptness shall make the necessary repairs to and alterations on the Premises necessitated by the condemnation. However, Landlord is not obligated to expend more than the amount it receives from the condemning authority for the taking of any residual damage to the Premises. If the condemnation proceeds are in excess of the amount required to restore the Premises, Tenant shall be entitled to that portion of the balance of any condemnation award allocable to the Tenant's leasehold interest, and the Landlord shall be entitled to the balance of such proceeds. If the condemnation reduces the size of the building by ten percent (10%) or more, Tenant shall pay a proportionately reduced rent. If the condemnation reduces the size of the building by twenty-five percent (25%) or more, Landlord or Tenant may elect to terminate this Lease. If substantially all of the Premises shall be so taken or condemned, this Lease shall terminate. A termination shall be effective as of the date the condemning party is entitled to possession, and neither party to this Lease shall thereafter be under any further obligation to the other, for possession or payment of rent.

13. **DEFAULT:** If Tenant shall breach this Lease by failing to make any payment by the due date, or if Tenant shall breach any provision of this Lease other than for the payment of money and fail to remedy within ten (10) days after written notice of said breach, then Landlord has the right to re-enter the Premises and exercise any remedies set forth in this Lease or available at law or in equity. Should Landlord at any time terminate this Lease for any breach, in addition to any other remedy it may have, it may recover from Tenant all damages it may incur by reason of such breach, including the cost of recovering the Property (which shall include, but not be limited to, all court costs, attorneys' fees and costs). In addition, Landlord may relet the Property for all or any part of the remainder of the term at such monthly rental as Landlord may, with reasonable diligence, be able to secure. Should Landlord be unable to relet after reasonable efforts to do so, or should such monthly rental be less than the rental Tenant was obligated to pay under this Lease, then Tenant shall pay the amount of such deficiency to Landlord, in addition to the other damages identified above. In the event the Landlord breaches this Agreement, Tenant shall have all remedies available to a Tenant under Arkansas law.

14. **TERMINATION:** Upon the expiration or other termination of this Lease, the Tenant shall surrender to the Landlord the Property in good and clean condition and repair with all electrical and mechanical systems in good working order, ordinary wear and tear excepted. Provided that Tenant is not in default, Tenant shall be entitled to remove its inventory, equipment and all signage identifying the business operated by Tenant prior to the termination of this Lease, however, Tenant shall repair any damage resulting from such removal.

15. **USE OF PROPERTY:** The Property shall be used in a manner not in violation of any laws, Federal, State or local or of any rule or regulation of any governmental body having jurisdiction over the Property and its use by Tenant, provided however, the Property shall not be used to sell motor fuel or as a convenience store.

16. **RIGHT OF ENTRY:** Landlord and Landlord's agents may enter the Premises at any reasonable time, with reasonable notice to examine the condition thereof for the purpose of determining whether there is a need to make repairs thereto. If the repairs are determined to be necessary, the Landlord shall notify the Tenant, in writing of the need for such repairs. The Tenant shall then have ten (10) days to complete the repairs. During the last ninety (90) days of the original term of the Lease or any renewal term, if any, Landlord may show the Premises to prospective tenants and may place a "For Sale" or "For Rent" notice on the front of the Premises in a manner which will not interfere with the business of the Tenant.

17. **COVENANT OF FITNESS AND TITLE AND TENANT'S ACCEPTANCE OF PREMISES:** The Landlord covenants that it has lawful title to the Property and the right to make this Lease. Tenant acknowledges that, prior to the execution of this Lease it inspected the Property and Tenant accepts the Property in "as is" condition, and expressly denies reliance on any representations of Landlord regarding the Property's condition or fitness for use.

18. **QUIET ENJOYMENT:** If Tenant shall perform all of the covenants and agreements herein stipulated to be performed by Tenant, then Tenant shall at all times during the term of this Lease or any renewal thereof have the peaceable and quiet enjoyment and possession of the Property without any manner of hindrance from Landlord or any person lawfully claiming by, through, or under Landlord.

19. **SUBLETTING AND ASSIGNMENT:** Tenant shall not have the right to assign or sublet any portion of the Property without the prior written consent of Landlord. Landlord's consent shall not be unreasonably withheld, provided, however, Tenant requests Landlord to consent to a specific assignment for sublease, Tenant will give Landlord (i) the name and address of the proposed assignee or sublessee, (ii) a copy of the proposed assignment or sublease, (iii) reasonably satisfactory information about the nature, business and business history of the proposed assignee or sublessee, and its proposed use of the Property, and (iv) banking, financial or other credit information and references about the proposed assignee or sublessee sufficient to enable Landlord to determine the financial responsibility and character of the proposed assignee or sublessee. Landlord's consent to an assignment or sublease will not be effective until: a fully executed copy of the instrument of assignment or sublease has been delivered to Landlord; in the case of an assignment, Landlord has received a copy of a written instrument in which the assignee has assumed and agreed to perform all of Tenant's obligations under the Lease; and Landlord has been reimbursed for its attorneys' fees and costs incurred in connection both determining whether to give its consent, and giving its consent. Any sublease or assignment consented to by Landlord will not relieve Tenant from the performance of any of the covenants and conditions contained herein, and such consent shall not waive the requirement of its consent to any subsequent assignment or sublease.

20. **SUBORDINATION:** At the request of Landlord, Tenant agrees to subordinate its interest in the Property to any mortgage lender of Landlord, on the condition that such mortgage lender agrees that Tenant's occupancy shall not be disturbed as long as Tenant is not in default of any of the terms, covenants and conditions of this Lease.

21. **HOLDING OVER:** Any holding over after the expiration of the term of this Lease, or any renewal thereof, with the consent of the Landlord, shall be construed to be a

22. **NONWAIVER:** Failure of the Landlord to exercise its rights under the terms of this Lease on any one occasion shall not be construed as a waiver of any requirement of this Lease or a waiver of Landlord's right to take advantage of any subsequent or continued breach by Tenant of any covenant, term, or condition contained in the Lease. All remedies herein provided shall be in addition to and not in substitution for any remedies otherwise available to Landlord.

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24. **RECORDATION:** It is the intention of the parties that this Lease shall not be recorded. The parties, at the request of either shall forthwith execute a "Memorandum of Lease" containing dates of commencement and expiration of the term of the Lease and otherwise in a form that can be recorded.

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26. NOTICES: Any notice or document required or permitted to be delivered hereunder, may be delivered in person or shall be deemed to be delivered, three days after being deposited in the United States Mail, postage prepaid, or registered or certified mail, return receipt requested, to the address of the party to whom the notice is intended to be given as shown below. Notice shall also be deemed to have been delivered on the next delivery day when deposited, prepaid, with any overnight express mail service, to the party to whom the notice is intended to be given at the address shown below.

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For the Tenant: Address: 200 Pershing
North Little Rock, Arkansas 72114
Attn: Capt. Mike Davis

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27. **LEGAL CONSTRUCTION:** This Lease shall be construed under the laws of the State of Arkansas. In the event any one or more of the provisions contained in this Lease shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect the remaining provisions of this Lease, which shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

28. **SUCCESSORS AND ASSIGNS:** The conditions, covenants and agreements in the foregoing Lease to be kept and performed by the parties hereto shall bind and inure to the benefit of the parties hereto, their heirs, successors, trustees and assigns.

29. **AMENDMENT:** No amendment, modification, or alteration of this Lease shall be effective unless the same shall be in writing, dated subsequent to the date hereof, and duly executed by the parties.

30. **ENTIRE AGREEMENT:** This Lease constitutes the sole, entire and only agreement of the parties and supersedes any prior understandings or written or oral agreements between the parties.

IN WITNESS WHEREOF, the Landlord and the Tenant have caused this Lease to be signed on the day and year first above written.

LANDLORD:

COULSON PROPERTIES
LIMITED PARTNERSHIP
BY

COULSON PROPERTIES GP, LLC, general partner

By: Mary Ann Dawkins

Name:

Title:

Manager

TENANT:

CITY OF NORTH LITTLE ROCK, ARKANSAS

By: [Signature]

(Its Duly Authorized Officer)

Name: Patrick H. Hays

Title: Mayor

ATTEST?

[Signature]
Diane Whitbey, City Clerk

[SEAL]

EXTENSION ADDENDUM

Landlord: Coulson Properties Limited Partnership
Tenant: City of North Little Rock, Arkansas
Lease: Lease dated August 12, 2010
Premises: 4610 Camp Robinson Road, North Little Rock, Pulaski County, AR
Effective Date: February 1, 2020

1. Terms not otherwise defined shall have the meanings ascribed to them in the Lease.

2. The term of the Lease is hereby extended until **January 31, 2022**. Commencing **February 1, 2020**, the monthly rent shall be \$1,250.00. Except as amended hereby, the extended term will be on all the terms and conditions of the Lease applicable at the expiration of the current term, however, Tenant will have no further right to extend the term.

3. Paragraph 26 is amended to change the Landlord's address for notices to:

5101 Northshore Lane
North Little Rock, AR 72118
Attn: Michael B. Coulson and Eddie Martin

and to change the Tenant's address for notices to:

200 West Pershing Blvd.
North Little Rock, AR. 72116
Attn: Chief Mike Davis

4. This Agreement and the documents referenced herein and all related amendments, extensions, and modifications may be signed electronically with digital signatures or initials and the parties waive any right to dispute the authenticity of the signature or the admissibility of the document where the challenge is based on the absence of a physical signature.

LANDLORD:

TENANT:

Coulson Properties Limited Partnership
By: Coulson Properties, GP, LLC, general partner

City of North Little Rock, Arkansas

By: _____
Name: Michael B. Coulson
Title: Manager
Date Signed: _____

By: _____
Name: Joe Smith
Title: Mayor
Date Signed: _____

