1	RESOLUTION NO		
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3	A RESOLUTION TO AUTHORIZE THE PURCHASE OF A PARCEL OF		
4	PROPERTY OFFERED FOR SALE TO THE CITY OF LITTLE ROCK,		
5	TO BE USED FOR NEIGHBORHOOD REVITALIZATION PROGRAMS;		
6	AND FOR OTHER PURPOSES.		
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8	WHEREAS, the Board of Directors has stated as one of its goals a desire to provide for		
9	neighborhood revitalization, and has taken special efforts to accomplish this goal through its use of		
10	various City and Federal Funds, and in affirmative actions such as the creation of a Land Bank		
11	Commission; and,		
12	WHEREAS, in order to accomplish this goal it is required that properties be obtained by the City in		
13	areas that are appropriate for revitalization; and,		
14	WHEREAS, the Land Bank Commission has identified a parcel of property located at 917 South		
15	Maple Street, which can be used to fulfill the City's stated goals; and,		
16	WHEREAS, City staff has obtained a full title search on the property which revealed valid title; and,		
17	WHEREAS, the City has negotiated a Real Estate Purchase Contract with a total purchase price of		
18	\$3,000.00; and,		
19	WHEREAS, the City obtained a real estate appraisal with an appraised value of Three Thousand		
20	Dollars (\$3,000.00).		
21	WHEREAS, the 2015 Real Estate Taxes have been paid in full and there are no outstanding City		
22	liens on the property.		
23	WHEREAS, funds to pay the purchase price for the parcel are available in the Land Bank's General		
24	Fund Account No. S35A575; and,		
25	WHEREAS, pursuant to state law the City must obtain authority to purchase property by a resolution		
26	adopted by the Board of Directors;		
27	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
28	OF LITTLE ROCK, ARKANSAS:		
29 20	Section 1. Pursuant to Ark. Code Ann. §14-54-302(c) (West Supp. 2011), the City must obtain		
30	authority from the Board of Directors to purchase the parcel of property.		
31 32	Section 2. The Board of Directors, pursuant to Ark. Code Ann. § 14-54-302(c) (West Supp. 2011),		
32 33	must authorize the Mayor and City Clerk to execute any documents necessary to complete the purchase of the property.		
55	the property.		

Section 3. If acquired, this property shall be used for a public purpose, specifically for City			
neighborhood revitalization programs.			
Section 4. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or			
word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or			
adjudication shall not affect the remaining portions of the resolution which shall remain in full force and			
effect a if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the			
ordinance.			
Section 5. Repealer. All laws, ordinances, resolutions, or parts of the same that are inconsistent with			
the provisions of this resolution are hereby repealed to the extent of such inconsistency.			
ADOPTED: October 18	8, 2016		
ATTEST:		APPROVED:	
Susan Langley, City Cle	erk	Mark Stodola, Mayor	
APPROVED AS TO LE	EGAL FORM:		
Thomas M. Carpenter,	City Attorney		
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