1	RESOLUTION NO		
2			
3	A RESOLUTION TO AUTHORIZE THE MAYOR AND CITY CLERK TO		
4	EXECUTE ANY DOCUMENTS NECESSARY TO PURCHASE THREE (3)		
5	RESIDENTIAL PARCELS IN WARD 6 FOR AN AMOUNT NOT TO		
6	EXCEED SEVENTY THOUSAND DOLLARS (\$70,000.00), PLUS SURVEY		
7	AND CLOSING COST FEES, UTILIZING HOME INVESTMENT		
8	PARTNERSHIP PROGRAM FUNDS; AND FOR OTHER PURPOSES.		
9			
10	WHEREAS, the City receives Federal Funds from the HOME Investment Partnership (HOME)		
11			
12	WHEREAS, the City wishes to purchase three (3) residential parcels located on Holt Street and Bowers		
13	Street, Little Rock, Pulaski County, Arkansas for Seventy Thousand Dollars (\$70,000.00), plus survey and		
14	closing cost fees:		
15	1. Lot 20; Block 8, Euclid Place on Holt Street Lot 2 and Lots 20 - 24, Block 823 IN and		
16	13 W (Parcel No. 44L145001100), with a Fair Market Appraisal of Thirty Thousand		
17	Dollars (\$30,000.00), will be purchased for Thirty Thousand Dollars (\$30,000.00); and,		
18	2. Lot 1; Block 9, Euclid Place on 4412 Holt Street, Lots 1 - 7 and N ½ Lot 8 and Lot 23		
19	Block 9 EXC 1,482 square-feet for RD RIW 22 IN 13 W (Parcel No. 446145001160),		
20	with a Fair Market Appraisal of Forty-One Thousand Dollars (\$41,000.00), will be		
21	purchased for Thirty Thousand Dollars (\$30,000.00); and,		
22	3. Lot 21 and Lot 22; Block 9, Euclid Place on Bowers Street Lot 21 and Lot 22 Block 9		
23	IN 13W (Parcel No. 44L1450012201), with a Fair Market Appraisal of Twelve		
24	Thousand, Six Hundred Dollars (\$12,600.00), will be purchased for Ten Thousand		
25	Dollars (\$10,000.00).		
26	WHEREAS, once purchased by the City these properties shall be sold as affordable property to eligible		
27	low-to-moderate income homebuyers; and,		
28	WHEREAS, pursuant to Ark. Code Ann. § 14-54-302 (West Supp. 2019), a resolution is necessary to		
29	accomplish such a transfer of municipal property.		
30	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
31	OF LITTLE ROCK, ARKANSAS:		
32	Section 1. The Mayor and City Clerk are authorized to execute any necessary documents, in a form		
33	acceptable to the City Attorney, to authorize the purchase of the following three (3) residential properties		
34	located in Ward 6 for Seventy Thousand Dollars (\$70,000.00), plus survey and closing cost fees:		

1	1. Lot 20; Block 8, Euclid Place on Holt Street Lot 2 and Lots 20 - 24, Block 823 IN and		
2	13 W (Parcel No. 44L145001100), with a Fair Market Appraisal of Thirty Thousand		
3	Dollars (\$30,000.00), will be purchased for Thirty Thousand Dollars (\$30,000.00);		
4	and,		
5	2. Lot 1; Block 9, Euclid Place on 4412 Holt Street, Lots 1 - 7 and N ½ Lot 8 and Lot 23		
6	Block 9 EXC 1,482 square-feet for RD RIW 22 IN 13 W (Parcel No. 446145001160),		
7	with a Fair Market Appraisal of Forty-One Thousand Dollars (\$41,000.00), will be		
8	purchased for Thirty Thousand Dollars (\$30,000.00); and,		
9	3. Lot 21 and Lot 22; Block 9, Euclid Place on Bowers Street Lot 21 and Lot 22 Block 9		
10	IN 13W (Parcel No. 44L1450012201), with a Fair Market Appraisal of Twelve		
11	Thousand, Six Hundred Dollars (\$12,600.00), will be purchased for Ten Thousand		
12	Dollars (\$10,000.00).		
13	Section 2. Funds for this purchase are available in the HOME Funds Account No. 240009-G58717.		
14	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
15	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
16	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		
17	effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the		
18	resolution.		
19	Section 4. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with		
20	the provisions of this resolution, are hereby repealed to the extent of such inconsistency.		
21	ADOPTED: October 18, 2022		
22	ATTEST:	APPROVED:	
23			
24			
25	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
26	APPROVED AS TO LEGAL FORM:		
27			
28 29	Alexander J. Betton, Chief Deputy		
30	City Attorney		
31	//		
32	//		
33	//		
34	//		
35	//		
36	//		