1	RESOLUTION NO
2	
3	A RESOLUTION TO TRANSFER TITLE TO SPRINGER & SPRINGER,
4	LLC, VIA SPECIAL WARRANTY DEED FOR PROPERTY SOLD BY
5	THE CITY OF LITTLE ROCK, ARKANSAS, TO BE USED FOR
6	NEIGHBORHOOD REVITALIZATION PROGRAMS; AND FOR OTHER
7	PURPOSES.
8	
9	WHEREAS, the Board of Directors has stated as one of its goals a desire to provide for
10	neighborhood revitalization, and has taken special efforts to accomplish this goal through its use of
11	various City and Federal Funds, and in affirmative actions such as the creation of a Land Bank
12	Commission; and,
13	WHEREAS, in order to accomplish this goal is it required that properties be obtained and sold by the
14	City in areas that are appropriate for revitalization; and,
15	WHEREAS, Springer and Springer, LLC, has indicated a desire to Purchase the properties located at
16	808 Brown Street and 2512 South Summit Street from the City of Little Rock, Arkansas, and,
17	WHEREAS, the City wishes to sell the property for use in its neighborhood revitalization efforts;
18	and,
19	WHEREAS, City Staff has conducted a title search of the property which revealed valid title to the
20	property and no significant title issues; and,
21	WHEREAS, the City has performed an environmental assessment of the property pursuant to 24
22	C.F.R. § 58, et seq. (2003), which revealed no environmental problems; and,
23	WHEREAS, in consideration for Five Hundred Dollars (\$500.00), the City will sell the properties for
24	the public purpose of neighborhood revitalization, and,
25	WHEREAS, The City of Little Rock will provide Springer and Springer, LLC, with a Special
26	Warranty Deed to the property, attached as Exhibit A and to include stipulations set forth in the attached
27	Offer and Acceptance agreement, shown as Exhibit B, and,
28	WHEREAS, State Law requires that the City accept the property sale by resolution adopted by the
29	Board of Directors;
30	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
31	OF LITTLE ROCK, ARKANSAS:
32	Section 1. The Board of Directors hereby provides a special warranty deed to the property described
33	as 808 Brown Street and 2512 South Summit Street, in favor of Springer and Springer, LLC.

1	Section 2. The property will be used for a p	rivate purpose to serve the public, specifically to improve
2	city revitalization programs.	
3	Section 3. Severability. In the event any the	itle, section, paragraph, item, sentence, clause, phrase, or
4	word of this resolution is declared or adjudge	ed to be invalid or unconstitutional, such declaration or
5	adjudication shall not affect the remaining porti	ons of the resolution which shall remain in full force and
6	effect a if the portion so declared or adjudged in	avalid or unconstitutional were not originally a part of the
7	ordinance.	
8	Section 4. Repealer. All laws, ordinances, 1	resolutions, or parts of the same that are inconsistent with
9	the provisions of this resolution are hereby repea	aled to the extent of such inconsistency.
10	ADOPTED: October 2, 2017	
11	ATTEST:	APPROVED:
12		
13 14	Susan Langley, City Clerk	Mark Stodola, Mayor
15	APPROVED AS TO LEGAL FORM:	
16		
17		
18	Thomas M. Carpenter, City Attorney	
19	//	
20	//	
21	//	
22	//	
23	//	
24	//	
25	//	
26	//	
27	//	
28	//	
29	//	
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31	//	
32	//	
33	//	

- 34 //35 //
- 36

EXHIBIT A
Prepared By: City of Little Rock 500 West Markham Street Little Rock, AR 72201 Representative: Doug Tapp, Redevelopment Administrator
SPECIAL WARRANTY DEED (Sale)
KNOW ALL MEN BY THESE PRESENTS THAT:
The City of Little Rock, GRANTOR, for and in consideration of the sum of \$500.00 and other good
valuable consideration paid by Springer & Springer, LLC, a for profit entity, GRANTEE, the receipt of
which is hereby acknowledged, does hereby grant, convey and warranty unto the Grantee, and unto its
heirs and assigns forever, the following described lands in the County of Pulaski, State of Arkansas:
MARSHALL & COFFMAN Subdivision Lot 2 Block 1 to the City of Little Rock, Pulaski County, Arkansas, more commonly known as 808 Brown Street, Little Rock, Arkansas 72202(Parcel No. 34L0830000300) And MCCARTHY ADDN Subdivision Lot 9 Block 3 to the City of Little Rock, Pulaski County, Arkansas, more commonly known as 2512 South Summit Street, Little Rock, Arkansas 72202 (Parcel No. 34L1990003300)
To have and to hold the same unto the Grantee and unto its heirs, and assigns forever, with all
tenements, appurtenances, and hereditaments thereunto belonging.
The City of Little Rock, hereby releases and relinquishes unto the Grantee, and unto its heirs and
assigns forever, all rights and possibility of curtsey, dower, and homestead in and to such lands.
City of Little Rock, GRANTOR 500 West Markham Street, Suite 120W Little Rock, Arkansas 72201
By: Mayor Mark Stodola City of Little Rock

1	STATE OF ARKANSAS)		
2)SS		
3	COUNTY OF PULASKI)		
4	On this day came before me, the undersig	On this day came before me, the undersigned, a notary public within and for the county and stat	
5	aforesaid, duly commissioned and acting perso	onally appeared, Mayor Mark Stodola,	duly authorized to
6	act on behalf of THE CITY OF LITTLE ROCH	K, known to me as the Grantor in the fo	pregoing Deed, and
7	acknowledged that he has executed the same for	r the consideration and purposes thereir	mentioned and set
8	forth.		
9	WITNESS, my hand and seal the day of	2017.	
10			
11			
12 13		Notary Public	
13 14	My Commission expires:		
15			
16		Springer & Springer, LLC, Granted	2
17		43 Marcella Drive	
18		Little Rock, Arkansas 72223	
19			
20 21		By: Bo Springer	
22		- J · · · · · · · · · · · · · · · · · ·	
23	ACKNO	OWLEDGEMENT	
24			
25	STATE OF ARKANSAS)		
26)SS		
27	COUNTY OF PULASKI)		
28	On this day came before me, the undersigned, a notary public within and for the county and stat		e county and state
29	aforesaid, duly commissioned and acting personally appeared, Bo Springer, duly authorized to act o		thorized to act on
30	behalf of Springer & Springer, LLC, known to me as the Grantee in the foregoing Special Warranty Dee		ial Warranty Deed,
31	and acknowledged that he has executed the same for the consideration and purposes therein mentioned		therein mentioned
32	and set forth.		
33	WITNESS my hand and seal as such notary	public this day of	,2017
34			
35 36		Notary Public	
37			
38	My Commission expires:		

1	DOCUMENTARY TAX STATEMENT	
2		
3	I certify under penalty of false swearing that the legally correct amount of documentary stamps have	
4	been placed on this instrument. (If none shown, exempt or no consideration paid.)	
5		
6 7	City of Little Rock 500 West Markham Street	
8	Little Rock, Arkansas 72201	
9		
10 11		
12	By: Doug Tapp	
13 14	Redevelopment Administrator	
15	ACKNOWLEDGEMENT	
16		
17	STATE OF ARKANSAS)	
18)SS	
19	COUNTY OF PULASKI)	
20		
21	On this day came before me, the undersigned, a notary public within and for the county and state	
22	aforesaid, duly commissioned and acting personally appeared, Doug Tapp, Redevelopment Administrator,	
23	City of Little Rock.	
24	WITNESS my hand and seal as such notary public this day of,2017	
25		
26		
27	Notary Public	
28		
29	My Commission expires:	
30	//	
31	//	
32	//	
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1		EXHIBIT B
2		OFFER AND ACCEPTANCE
3		
4	1.	The undersigned, _Springer & Springer, LLC, 43 Marcella Drive, Little Rock, AR 72223 herein
5		called the "Buyer(s)" offer(s) to buy, subject to the terms set forth herein, the following property
6		fromThe City of Little Rock, 500 West Markham Street, Suite 120, Little Rock, AR 72201
7		herein called the "Seller(s)".
8		MARSHALL & COFFMAN Subdivision Lot 2 Block 1 to the City of Little Rock,
9		Pulaski County, Arkansas, more commonly known as 808 Brown Street, Little
10		Rock, Arkansas 72202 (Parcel No. 34L0830000300)
11		And
12		MCCARTHY ADDN Subdivision Lot 9 Block 3 to the City of Little Rock, Pulaski
13		County, Arkansas, more commonly known as 2512 South Summit Street, Little
14		Rock, Arkansas 72202 (Parcel No. 34L1990003300)
15	2.	The Buyer(s) will pay Five Hundred Dollars ($$500.00$) for the property, $$0.00$ as a down
6		payment/earnest money and the balance of \$500.00 as follows:
17		Check at closing
8		
9 0	3.	Special Conditions:
1		Approval by Land Bank Commission
2		Approval by Little Rock City Board
3		Additional Stipulations:
Ļ		• 1. Two (2) years to complete project, or Land Bank Commission votes to approve an
i		extension. The two years starts after rezoning or closing, whichever is the latter.
5		• 2. The Land Bank to pay the Citys closing costs as a package deal
7		 3. Buyer to pay buyers closing costs as a package deal
3		 4. Re-zoning of lots that need to be rezoned
Ð		 5. Planning commission approval for duplexes on the lots
)		 6. Financing
		 7. Thirty properties total, but only two are included on this offer and acceptance
	Λ	• 8. Real Estate taxes are paid and current
	4.	Conveyance shall be made to Buyer(s), or as directed by Buyer(s), by Special Warranty Deed
4		except it shall be subject to recorded restrictions and easements, if any.

- The owner(s) of the above property, hereinafter called Seller(s), shall furnish at Seller's cost an
 owner's policy reflecting merchantable satisfactory to Buyer(s) and/or the Buyer's attorney,
 Seller(s) shall have a reasonable time after acceptance within which to furnish title insurance. If
 objections are made to title, Seller(s) shall have a reasonable time to meet the objections or to
 furnish title insurance.
- 6 6. Buyer herewith tenders \$0.00 as earnest money, to become part of purchase price upon 7 acceptance. This sum shall be held by Buyer(s)/Agent/Title Company and if offer is not accepted 8 or if title requirements are not fulfilled, it shall be promptly returned to Buyer(s). If after 9 acceptance, Buyer(s) fail to fulfill his/her/their obligation(s), the earnest money may become 10 liquidated damages, which fact shall not preclude Seller(s) or Agent from asserting other legal 11 rights which they may have because of such breach.
- Taxes and special assessments, due on or before the closing date shall be paid by the Seller(s).
 Current general taxes and special assessments shall be pro-rated as of closing date based upon the
 last tax statement. Insurance, interest and rental payments shall be pro-rated as of closing date.
- 8. Seller(s) shall vacate the property (if applicable) and deliver possession to Buyer(s) on or before
 <u>1 (one)</u> day after the closing date. Seller(s) agree to pay rent to Buyer(s) of
 <u>n/a</u> per day until possession is given after the closing date if applicable.
- 9. Buyer(s) certifies that he or she has/they have inspected the property and he or she is /they are not relying upon any warranties, representations or statements of the Seller(s)/Agent as to age or physical condition of improvements. The risk of loss or damage to the property by fire or other casualties occurring up to the time of transfer of title on the closing date is assumed by the Seller(s).
- 23 10. The closing date shall be on or before _____

24

5	501-612-3232	
26	Phone # and/or email	Springer and Springer, LLC
7		(Buyer)
8		
29		
30	(Buyer)	Date
31		
32	501-371-4848 dtapp@littlerock.gov	
33		
34	Phone/email	(Seller)
35		
36		City of Little Rock Land Bank
37	Date	Doug Tapp, Redevelopment Administrator
38		