## RESOLUTION NO.

3 A RESOLUTION TO AUTHORIZE THE MAYOR AND CITY CLERK TO 4 EXECUTE A FIFTH AMENDMENT TO LEASE AGREEMENT BETWEEN THE CITY OF LITTLE ROCK, ARKANSAS, AND THE 5 **OAKLAND & FRATERNAL HISTORIC CEMETERY PARK BOARD, AS** 6 LESSORS, AND THE LITTLE ROCK SCHOOL DISTRICT, AS LESSEE, 7 8 TO EXTEND THE LEASE FOR ONE (1) ADDITIONAL TERM OF ONE (1)-YEAR EFFECTIVE JANUARY 1, 2024, AND TO APPROVE THE 9 BASIC ANNUAL RENT FOR THE YEAR 2024 IN THE AMOUNT OF 10 11 THIRTEEN THOUSAND, EIGHT HUNDRED DOLLARS (\$13,800.00); 12 AND FOR OTHER PURPOSES.

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WHEREAS, on January 1, 1962, the City of Little Rock, Arkansas ("City"), and the Oakland & Fraternal Historic Cemetery Park Board ("Oakland Cemetery Board"), as Lessors, and the Little Rock School District ("School District"), as Lessee, entered into a fifty (50)-year Lease for the leasing of property owned by the City for the benefit of the Oakland Cemetery on which the Booker School was subsequently constructed by the School District for the education of children of the School District; and,

19 WHEREAS, the first fifty (50) years of the Lease ended at midnight on December 31, 2011; and,

WHEREAS, on February 4, 1992, the parties executed an Amendment to the Lease to provide for an increase in the Basic Rent under the Lease by Two Hundred Dollars (\$200.00) per year; and,

WHEREAS, Article XV, Section 1501 of the Lease grants the School District options to extend the
Lease for four (4) successive terms of ten (10) years each and one (1) additional term thereafter for nine
(9) years; and,

WHEREAS, on April 4, 2012, the parties entered into a second Amendment to the Lease whereby the School District exercised its option pursuant to Article XV, Section 1501 of the Lease to extend the Lease for the first ten (10)-year renewal term, with the basic rent under the Lease increasing by Two Hundred Dollars (\$200.00) annually. The annual Basic Rent under the Lease for 2021 was Thirteen Thousand, Eight Hundred Dollars (\$13,800.00); and,

WHEREAS, on November 11, 2021, the School District requested that the City and the Oakland Cemetery Board consider a one (1)-year extension of the Lease while the School District assessed its facility needs during the first quarter of 2022; and,

WHEREAS, on December 16, 2021, the parties entered into a Third Amendment to the Lease to extend the Lease for one (1) additional term of one (1)-year and to provide for basic annual rent for the year 2022 in the amount of Thirteen Thousand, Eight Hundred Dollars (\$13,800.00), payable in advance
 at the office of Lessor Oakland Cemetery Board during the month of February 2022; and,

WHEREAS, on February 15, 2023, the School District requested another one (1)-year extension of
the Lease, such Lease extension to end on December 31, 2023; and,

5 WHEREAS, on March 15, 2023, the parties entered into a Fourth Amendment to the Lease to extend 6 the Lease for one (1) additional term of one (1)-year and to provide for basic annual rent for the year 2023 7 in the amount of Thirteen Thousand, Eight Hundred Dollars (\$13,800.00), payable in advance at the 8 office of Lessor Oakland Cemetery Board during the month of March 2023; and,

9 WHEREAS, on November 14, 2023, the School District requested another one (1)-year extension of
10 the Lease, such Lease extension to end on December 31, 2024; and,

WHEREAS, on November 21, 2023, the Oakland Cemetery Board approved a Fifth Amendment to Lease Agreement to extend the Lease for one (1) additional term of one (1)-year and to provide for basic annual rent for the year 2024 in the amount of Thirteen Thousand, Eight Hundred Dollars (\$13,800.00), payable in advance at the office of Lessor Oakland Cemetery Board during the month of February 2024; and,

WHEREAS, the parties desire to extend the Lease for one (1) additional term of one (1)-year,
effective January 1, 2024, and ending on December 31, 2024.

18 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
 19 OF LITTLE ROCK. ARKANSAS:

Section 1. The Board of Directors hereby authorizes the Mayor and City Clerk to execute a Fifth Amendment to Lease Agreement between the City of Little Rock, Arkansas and the Oakland & Fraternal Historic Cemetery Park Board as Lessors, and the Little Rock School District, as Lessee, in order to extend the Lease for one (1) additional term of one (1)-year effective January 1, 2024, and to provide for basic annual rent for the year 2024 in the amount of Thirteen Thousand, Eight Hundred Dollars (\$13,800.00), payable in advance at the office of Lessor Oakland Cemetery Board during the month of February 2024. The Lease Agreement shall end at midnight on December 31, 2024.

Section 2. *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 as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the resolution.

32 Section 3. *Repealer*. All laws, ordinances, resolutions, or parts of the same, that are inconsistent 33 with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

34 **ADOPTED: December 12, 2023** 

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1	ATTEST:	APPROVED:	
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4	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
5	APPROVED AS TO LEGAL FORM:		
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7 8	Thomas M. Carpenter, City Attorney		
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