RESOLUTION NO.

3 A RESOLUTION TO AUTHORIZE THE MAYOR AND CITY CLERK TO EXECUTE A THIRD AMENDMENT TO THE LEASE AGREEMENT 4 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 TO EXTEND THE LEASE FOR ONE (1) ADDITIONAL ONE (1)-YEAR 8 TERM AND TO APPROVE THE BASIC ANNUAL RENT FOR THE 9 YEAR 2022 IN THE AMOUNT OF THIRTEEN THOUSAND, EIGHT 10 HUNDRED DOLLARS (\$13,800.00); AND FOR OTHER PURPOSES. 11

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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 and is now being operated by the School District for the education of children of the District; and,

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

WHEREAS, Article I, Section 103 of the Lease, Basic Rent, provides that the basic annual rent may be reviewed by the parties and increased, if mutually agreed upon in writing, at the end of the first twenty (20) years of the Lease; 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 is Thirteen Thousand, Eight Hundred Dollars (\$13,800.00); and,

WHEREAS, this first ten (10)-year renewal term of the Lease will expire at midnight on December
31, 2021; and,

1 WHEREAS, on November 11, 2021, the School District requested that the City and the Oakland 2 Cemetery Board consider a one (1)-year extension of the Lease while the School District assesses its 3 facility needs during the first quarter of 2022; and,

4 WHEREAS, on November 22, 2021, the Oakland Cemetery Board approved the Third Amendment 5 to Lease Agreement which allows for a one (1)-year extension term of the Lease and a basic annual rent 6 for the year 2022 in the amount of Thirteen Thousand, Eight Hundred Dollars (\$13,800.00), payable in 7 advance during the month of February 2022.

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NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY 9 **OF LITTLE ROCK. ARKANSAS:**

10 Section 1. The Board of Directors hereby authorizes the Mayor and City Clerk to execute a Third 11 Amendment to Lease Agreement between the City of Little Rock, Arkansas, and the Oakland & Fraternal 12 Historic Cemetery Park Board as Lessors, and the Little Rock School District, as Lessee, in order to 13 extend the Lease for one (1) additional term of one (1)-year and to provide for basic annual rent for the 14 year 2022 in the amount of Thirteen Thousand, Eight Hundred Dollars (\$13,800.00), payable in advance 15 during the month of February 2022.

16 Section 2. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or 17 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or 18 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and 19 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the 20 resolution.

21 Section 3. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent 22 with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

23 ADOPTED: December 7, 2021

24 **ATTEST:**

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- 26 27 Susan Langley, City Clerk

28 **APPROVED AS TO LEGAL FORM:**

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- 30 31 Thomas M. Carpenter, City Attorney
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APPROVED:

Frank Scott, Jr., Mayor