RESOLUTION NO. $\qquad$


#### Abstract

A RESOLUTION TO AUTHORIZE THE MAYOR AND CITY CLERK TO EXECUTE ANY DOCUMENTS REQUIRED TO TRANSFER TITLE TO property at 301 east Capitol avenue, from the city of LITTLE ROCK, ARKANSAS, TO CENTRAL ARKANSAS WATER; AND FOR OTHER PURPOSES.


WHEREAS, Central Arkansas Water ("CAW") has expressed an interest and need for property currently owned by the City of Little Rock, Arkansas ("the City") and located at 301 East Capitol Avenue, Little Rock, Pulaski County, Arkansas; and,

WHEREAS, an appraisal of the value of the property was done by the City, has been reviewed by Central Arkansas Water, and is acceptable to both parties.

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

Section 1. The Mayor and City Clerk, pursuant to the provisions of Ark. Code Ann. § 14-54-302 (b) (West 2004), are authorized to execute any documents required to transfer title of property from the City of Little Rock, Arkansas, to Central Arkansas Water, which is more particularly described as:

Tract 1: A tract of land being a part of Block 149, Original City of Little Rock, Arkansas, and a part of Block 17, Pope's Addition to the City of Little Rock, and a part of a strip of land which was formerly platted as an alley which lies between said Block 149, Original City of Little Rock, and said Block 17, Pope's Addition, Pulaski County, Arkansas, also being a part of Section 2, Township 1 North, range 12 West, Pulaski County, Arkansas, being more particularly described as follows: Beginning at a cotton picker spindle (CPS), being the northwest corner of Block 149, Original City of Little Rock, run thence along the south right-of-way line of East $4^{\text {th }}$ Street (sixty (60)-foot right-of-way) South 80 degrees 35 minutes 49 seconds East, 300.86 feet to a scribed " X " in concrete on the west right-of-way of River Market Avenue (sixty (60)-foot right-of-way), and said point also being the northeast corner of Block 17, Pope's Addition; thence along said right-of-way line, South 09 degrees 24 minutes 19 seconds West, 161.00 feet to a point; thence North 80 degrees 35 minutes 49 seconds West, leaving said right-of-way line, $\mathbf{8 8 . 8 3}$ feet to a point; thence North $\mathbf{0 9}$ degrees 24 minutes 19 seconds East, 8.00 feet to a point; thence North 80 degrees 35 minutes 49
seconds West, 212.03 feet to a point on the east right-of-way line of Rock Street (sixty (60)-foot right-of-way); thence North 09 degrees 24 minutes 19 seconds East, 153.00 feet back to the point of beginning.

Section 2. In consideration of the City's agreement to convey this property to CAW, CAW shall pay the City the sum of Two Hundred Sixty-Seven Thousand Dollars (\$267,000.00), as valued in an appraisal done in July 2019, by Pinnacle Consulting Management Group, Inc.

Section 3. 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 ordinance.

Section 4. 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: September 17, 2019

## ATTEST:

## Susan Langley, City Clerk

APPROVED AS TO LEGAL FORM:

## APPROVED:

Frank Scott, Jr., Mayor

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