1	RESOLUTION NO.		
2			
3	A RESOLUTION TO AUTHORIZE THE USE OF HOME INVESTMENT		
4	PARTNERSHIPS PROGRAM FUNDS FOR THE ACQUISITION AND		
5	REHABILITATION OF THE PROPERTY LOCATED AT 1519 EAST		
6	TWIN LAKES DRIVE, IN AN EFFORT TO MAXIMIZE		
7	NEIGHBORHOOD REVITALIZATION EFFORTS; AND FOR OTHER		
8	PURPOSES.		
9	WHIEDEAS, in an effort to marine the marine limit of the theory of the Harrison and Neighborhood		
10	WHEREAS, in an effort to maximize the revitalization efforts, the Housing and Neighborhood		
11	Programs Community Development Division would like to purchase the property located at 1519 East Twin		
12	Lakes Drive for revitalization for affordable housing to be sold to an eligible low to moderate-income buyer;		
13 14	and, WHEPEAS in order to accomplish this cool is it required that properties he obtained and sold by the		
	WHEREAS, in order to accomplish this goal is it required that properties be obtained and sold by the		
15	City in areas that are appropriate for revitalization; and,		
16 17	WHEREAS, Roy D. Rainey & CO, INC., 72 Villas Circle, Little Rock, Arkansas, has indicated a		
17 18	desire to sell the property located at 1519 East Twin Lakes Drive to the City of Little Rock, Arkansas; and,		
	WHEREAS, City Staff has conducted a title search of the property which revealed valid title to the		
19 20	properties and no significant title issues; and,		
20 21	WHEREAS, the City has performed an environmental review of the property pursuant to 24 C.F.R. §		
21	58, et seq. (2003), which revealed no environmental problems; and,		
22	WHEREAS, in consideration for Sixty-Five Thousand Dollars (\$65,000.00), the City will purchase the property for the public purpose of neighborhood ravitalization; and		
23 24	the property for the public purpose of neighborhood revitalization; and, WHEPEAS funds to new the purphase price for the percel are queilable in the Home Investment		
24 25	WHEREAS, funds to pay the purchase price for the parcel are available in the Home Investment		
23 26	Partnerships Program (HOME) Funds, Account No. G56815; and,		
20	WHEREAS, the Real Estate Agent has provided the City with a Real Estate Contract for the property; and,		
28			
28 29	WHEREAS, Roy D. Rainey & Co., Inc., will provide The City of Little Rock with a Warranty Deed		
	to the property; and, WHEPEAS the City of Little Book receives on annual allocation of HOME Funds from the U.S.		
30 31	WHEREAS, the City of Little Rock receives an annual allocation of HOME Funds from the U.S.		
	Department of Housing and Urban Development (HUD) to acquire, and/or rehabilitate housing for low to moderate income persons; and		
32	moderate-income persons; and,		

[Page 1 of 2]

1	WHEREAS, the City of Little Rock Procurement Guidelines requires the Housing and Neighborhood		
2	Programs Community Development Division to obtain authority to purchase the property by resolution		
3	adopted by the Board of Directors.		
4	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
5	OF LITTLE ROCK, ARKANSAS:		
6	Section 1. The Mayor and City Clerk are authorized to execute any necessary documents, approved		
7	as to legal form by the City Attorney, for the purchase of a structure approximately 1,278 square-feet which		
8	is on a 9,100 square-foot lot located at 1519 East Twin Lakes Drive for the amount of Sixty-Five Thousand		
9	Dollars (\$65,000.00).		
10	Section 2. A more complete description of the property being:		
11	Parcel No. 44L0810023500, Lot 236, Section 10, Township 1N, Range 13W, Twin		
12	Lakes Subdivision, City of Little Rock, Pulaski County, Arkansas.		
13	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
14	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
15	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		
16	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
17	resolution.		
18	Section 4. Repealer. All laws, ordinances, reso	olutions, or parts of the same, that are inconsistent with	
19	the provisions of this resolution, are hereby repealed to the extent of such inconsistency.		
20	ADOPTED: September 18, 2018		
21	ATTEST:	APPROVED:	
22			
23	Surger Langebox O'ter Olarek	Maril Stadala Maria	
24 25	Susan Langley, City Clerk APPROVED AS TO LEGAL FORM:	Mark Stodola, Mayor	
23 26	APPROVED AS TO LEGAL FORM:		
20 27			
27 28	Thomas M. Carpenter, City Attorney		
29	//		
30	//		
31	//		
32	//		
33	//		
34	//		
35	//		
36	//		