RESOLUTION NO.______________

A RESOLUTION TO TRANSFER TITLE TO IN-AFFORDABLE HOUSING, INC., VIA SPECIAL WARRANTY DEED FOR PROPERTY SOLD BY THE CITY OF LITTLE ROCK, ARKANSAS, TO BE USED FOR NEIGHBORHOOD REVITALIZATION PROGRAMS; AND FOR OTHER PURPOSES.

WHEREAS, the Board of Directors has stated as one of its goals a desire to provide for neighborhood revitalization, and has taken special efforts to accomplish this goal through its use of various City and Federal Funds, and in affirmative actions such as the creation of a Land Bank Commission; and,

WHEREAS, in order to accomplish this goal it is required that properties be obtained and sold by the City in areas that are appropriate for revitalization; and,

WHEREAS, IN-Affordable Housing, Inc., has indicated a desire to purchase the property located at 2908 South Main Street and 3020 South Main Street from the City of Little Rock, Arkansas, and,

WHEREAS, the City wishes to sell the property for use in its neighborhood revitalization efforts; and,

WHEREAS, City Staff has conducted a title search of the property which revealed valid title to the property and no significant title issues; and,

WHEREAS, the City has performed an environmental assessment of the property pursuant to 24 C.F.R. § 58, et seq. (2003), which revealed no environmental problems; and,

WHEREAS, in consideration for Three Thousand, Three Hundred Eighty-One and 60/100 Dollars ($3,381.60), the City will sell the properties for the public purpose of neighborhood revitalization, and,

WHEREAS, The City of Little Rock will provide IN-Affordable Housing, Inc., with a Special Warranty Deed to the property, and,

WHEREAS, State Law requires that the City accept the property sale by resolution adopted by the Board of Directors;

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

Section 1. The Board of Directors hereby provides a special warranty deed to the property described as 2908 South Main Street and 3020 South Main Street in favor of IN-Affordable Housing, Inc.

Section 2. The property will be used for a private purpose to serve the public, specifically to improve city revitalization programs.
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: October 17, 2017

ATTEST:  

____________________________________  _____________________________________
Susan Langley, City Clerk    Mark Stodola, Mayor

APPROVED AS TO LEGAL FORM:

____________________________________
Thomas M. Carpenter, City Attorney
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 Three Thousand, Three Hundred Eighty-One and 60/100 Dollars ($3,381.60) and other good valuable consideration paid by IN-Affordable Housing, Inc., a non-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:

SOUTH MAIN STREET Subdivision, Lot 5 Block 2 to the City of Little Rock, Pulaski County, Arkansas, more commonly known as 2908 South Main Street, Little Rock, Arkansas 72201 (Parcel No. 34L268002100)

And

SOUTH MAIN STREET Subdivision, Lot 13 Block 2 to the City of Little Rock, Pulaski County, Arkansas, more commonly known as 3020 South Main Street, Little Rock, Arkansas 72201 (Parcel No. 34L2680002900)

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
STATE OF ARKANSAS)  
COUNTY OF PULASKI)  

On this day came before me, the undersigned, a notary public within and for the County and State aforesaid, duly commissioned and acting personally appeared, Mayor Mark Stodola, duly authorized to act on behalf of THE CITY OF LITTLE ROCK, known to me as the Grantor in the foregoing Deed, and acknowledged that he has executed the same for the consideration and purposes therein mentioned and set forth.  
WITNESS, my hand and seal the _____ day of ___________________ 2017.  

________________________________________
Notary Public  
My Commission expires:_____________________  

Roma Isom, IN-Affordable Housing, Inc.  
108 South Rodney Parham Road  
Little Rock, Arkansas 72205  

By: Roma Isom  

ACKNOWLEDGEMENT  

STATE OF ARKANSAS)  
COUNTY OF PULASKI)  

On this day came before me, the undersigned, a notary public within and for the County and State aforesaid, duly commissioned and acting personally appeared, Roma Isom, duly authorized to act on behalf of IN-Affordable Housing, Inc., known to me as the Grantee in the foregoing Deed, and acknowledged that he has executed the same for the consideration and purposes therein mentioned and set forth.  
WITNESS my hand and seal as such notary public this _____ day of ______________, 2017  

________________________________________
Notary Public  
My Commission expires:_____________________
DOCUMENTARY TAX STATEMENT

I certify under penalty of false swearing that the legally correct amount of documentary stamps have been placed on this instrument. (If none shown, exempt or no consideration paid.)

City of Little Rock
500 West Markham Street
Little Rock, Arkansas 72201

By:  Doug Tapp
Redevelopment Administrator

ACKNOWLEDGEMENT

STATE OF ARKANSAS)

COUNTY OF PULASKI)

On this day came before me, the undersigned, a notary public within and for the County and State aforesaid, duly commissioned and acting personally appeared, Doug Tapp, Redevelopment Administrator, City of Little Rock.

WITNESS my hand and seal as such notary public this _____ day of ______________, 2017

__________________________________________
Notary Public

My Commission expires:_______________________