

**OFFICE OF THE CITY MANAGER  
LITTLE ROCK, ARKANSAS**

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**BOARD OF DIRECTORS COMMUNICATION  
DECEMBER 21, 2021 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
<p>Lease Agreement Between the City and Philander Smith College for the leasing of space in the City's 12<sup>th</sup> Street Station.</p>	<p style="text-align: center;">Ordinance √ <b>Resolution</b></p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
<p style="text-align: center;"><b>SYNOPSIS</b></p>	<p>A resolution to authorize the City Manager and City Clerk to execute a Lease Agreement with Philander Smith College for the lease of space in the City's 12<sup>th</sup> Street Station for the provision of Philander Smith College's Criminal Justice Program, a Social Justice Hub and the Philander Smith College Management Institute.</p>	
<p style="text-align: center;"><b>FISCAL IMPACT</b></p>	<p>The Term of this Lease shall be for a period of twenty-five (25) years, with the Lease Term to commence on July 1, 2022, and to end on June 30, 2047, with the possibility of four (4) separate three (3)-year extension Terms on the same terms and conditions as set forth in the original Term of the Lease. After a five (5)-year incubation period, annual rental payments to the City in the amount of \$53,343.52 will begin in year six (6) of the Lease.</p>	
<p style="text-align: center;"><b>RECOMMENDATION</b></p>	<p>Approval of the resolution</p>	
<p style="text-align: center;"><b>BACKGROUND</b></p>	<p>The City owns the land and improvements of the 12<sup>th</sup> Street Station located in the 3900 block of West 12<sup>th</sup> Street in Little Rock, Arkansas which encompasses the whole block between 12<sup>th</sup> Street and 13<sup>th</sup> Street and between Pine Street and Cedar Street.</p>	

**BACKGROUND  
CONTINUED**

The 12<sup>th</sup> Street Station is an approximately 45,987 square-foot, two (2)-story, multipurpose facility that houses the Little Rock Police Department Operational Offices and has a public atrium in order to provide a publicly accessible area which may be leased or utilized for commercial or retail functions not directly associated with the Department. There are areas within the 12<sup>th</sup> Street Station that have not been fully constructed and “built out” and the City desires to complete the construction of certain portions of the interior of the 12<sup>th</sup> Street Station in order to lease these portions to Philander Smith for the provision of Philander Smith’s Criminal Justice Program, a Social Justice Hub, and the Philander Smith College Management Institute.