A RESOLUTION TO ACCEPT TITLE TO PROPERTIES DONATED TO
THE CITY OF LITTLE ROCK, ARKANSAS, BY QUITCLAIM DEED, 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 by the City in
areas that are appropriate for revitalization; and,
WHEREAS, Mike Ashcraft, Jr., managing member of Equity Properties, LLC, and Mike Ashcraft,
managing member of Star Properties, LLC, have indicated their desire to donate to the City of Little Rock
the properties located at 2908 South Main Street and 4301 West 25th Street and,
WHEREAS, the City wishes to accept the properties for use in its neighborhood revitalization
efforts; and,
WHEREAS, City Staff has conducted a title search of the properties which revealed valid title to the
properties and no outstanding liens; and,
WHEREAS, the City has performed an environmental assessment of the properties pursuant to 24
C.F.R. § 58, et seq. (2003), which revealed no environmental problems; and,
WHEREAS, in consideration for the donation of the properties for the public purpose of
neighborhood revitalization, the City has not agreed to pay property taxes; and,
WHEREAS, Mr. Mike Ashcraft and Mike Ashcraft, Jr., have provided the City with a Quitclaim
Deed to the properties, a copy of which is attached as Exhibit A and Exhibit B; and,
WHEREAS, State Law requires that the City accept the properties 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 accepts the Quitclaim Deed to the properties described in
Exhibit A and Exhibit B, in favor of the City of Little Rock.
Section 2. The properties shall be used for a public purpose, specifically for 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 a 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: May 2, 2017

ATTEST: APPROVED:

___________________________________  __________________________________
Susan Langley, City Clerk    Mark Stodola, Mayor

APPROVED AS TO LEGAL FORM:

___________________________________
Thomas M. Carpenter, City Attorney
WARRANTY DEED
(Donation by Corporation)

KNOW ALL MEN BY THESE PRESENTS THAT:

Equity Properties, LLC, by and through its Managing Member, Mike Ashcraft Jr., GRANTOR, for and in consideration of the sum of Ten Dollars ($10.00) and other good valuable consideration paid by the City of Little Rock, Arkansas, a municipal corporation, 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:

Lot 1, Block 4, WEST MILL Subdivision to the City of Little Rock, Pulaski County, Arkansas, more commonly known as 4301 West 25th Street, Little Rock, Arkansas 72205 (Parcel No. 34L1690003600)

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.

Equity Properties, LLC, 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.

WITNESS, my hand and seal the _____ day of ___________________ 2017.

Equity Properties, LLC, GRANTOR

By: Mike Ashcraft, Jr.
    Managing Member of Equity Properties, LLC
    12 Chad Court
    North Little Rock, Arkansas 72118
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, Suite 120W
Little Rock, Arkansas 72201

By: Mayor Mark Stodola
City of Little Rock

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, Mike Ashcraft, Jr., Managing Member of Equity Properties, LLC, duly authorized to act on behalf of Equity Properties, LLC, 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 as such notary public this _____ day of ______________, 2017

__________________________
Notary Public

My Commission expires:____________________

[Page 4 of 6]
EXHIBIT B

Prepared By:
City of Little Rock
500 West Markham Street
Little Rock, AR 72201
Representative:
Doug Tapp, Redevelopment Administrator

WARRANTY DEED
(Donation by Corporation)

KNOW ALL MEN BY THESE PRESENTS THAT:

Star Properties, LLC, by and through its Managing Member, Mike Ashcraft, GRANTOR, for and in consideration of the sum of Ten Dollars ($10.00) and other good valuable consideration paid by the City of Little Rock, Arkansas, a municipal corporation, 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:

Lot 5, Block 2, SOUTH MAIN STREET Subdivision to the City of Little Rock, Pulaski County, Arkansas, more commonly known as 2908 South Main Street, Little Rock, Arkansas 72206 (Parcel No. 34L2680002100)

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.

Equity Properties, LLC, 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.

WITNESS, my hand and seal the _____ day of ___________________ 2017.

Equity Properties, LLC, GRANTOR

By: Mike Ashcraft, Jr.
Managing Member of Equity Properties, LLC
12 Chad Court
North Little Rock, Arkansas 72118
City of Little Rock, GRANTEE
500 West Markham Street, Suite 120W
Little Rock, Arkansas 72201

By: Mayor Mark Stodola
City of Little Rock

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, Suite 120W
Little Rock, Arkansas 72201

By: Doug Tapp
Redevelopment Administrator

ACKNOWLEDGEMENT
STATE OF ARKANSAS)
)SS
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, Mike Ashcraft, Jr., Managing Member of Equity Properties, LLC, duly authorized to act on behalf of Equity Properties, LLC, 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 as such notary public this _____ day of ____________, 2017

Notary Public

My Commission expires: ____________________