RESOLUTION NO. _________

A RESOLUTION TO AUTHORIZE THE MAYOR AND CITY CLERK TO EXECUTE ANY DOCUMENTS NECESSARY TO PURCHASE PROPERTY LOCATED AT 9712 KENSINGTON DRIVE FOR AN AMOUNT NOT TO EXCEED ONE HUNDRED EIGHT THOUSAND DOLLARS ($108,000.00), UTILIZING HOME INVESTMENT PARTNERSHIP PROGRAM FUNDS; AND FOR OTHER PURPOSES.

WHEREAS, the City receives Federal Funds from the HOME Investment Partnership (HOME) Program that can be utilized for certain eligible properties; and,

WHEREAS, the City wishes to purchase such a property located at 9712 Kensington Drive for One Hundred Eight Thousand Dollars ($108,000.00); and,

WHEREAS, once purchased by the City this property shall be sold as affordable property to an eligible purchase; and,

WHEREAS, at closing, the 2018 Real Estate Taxes in the amount of One Thousand, One Hundred Fifty-Five Dollars ($1,155.00) will be paid; and,

WHEREAS, pursuant to Ark. Code Ann. § 14-54-302 (West Supp. 2019) a resolution is necessary to accomplish such a transfer of municipal property.

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

Section 1. The Mayor and City Clerk are authorized to execute any necessary documents, in a form acceptable to the City Attorney, to authorize the purchase of the property located at 9712 Kensington Drive for One Hundred Eight Thousand Dollars ($108,000.00).

Section 2. Funds for this purchase are available in Account No. G586814 which contains monies provided by the HOME Investment Partnership Program.

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 resolution.

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ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.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 7, 2019

ATTEST: 

_______________________________________   _____________________________________ 

Susan Langley, City Clerk       Frank Scott, Jr., Mayor 

APPROVED AS TO LEGAL FORM:

_______________________________________ 

Thomas M. Carpenter, City Attorney 

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