RESOLUTION NO. _________

A RESOLUTION TO TRANSFER THE TITLE OF THE PROPERTY
LOCATED AT 2119 SOUTH MARTIN STREET, FROM THE CITY OF
LITTLE ROCK, ARKANSAS, TO STANLEY PHILLIPS, OWNER OF
PHILLIPS PROPERTIES OF LITTLE ROCK, LLC, 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, Stanley Phillips, owner of Phillips Properties of Little Rock, LLC, an Arkansas
corporation, has indicated a desire to accept transfer from the City of Little Rock, Arkansas (City), for the
property located at 2119 South Martin Street, Little Rock, AR 72204 (Parcel No. 34L1780001000); and,

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

WHEREAS, City Staff acquired the property on September 21, 2021, from the Commissioner of
State Lands; and,

WHEREAS, the City will provide Stanley Phillips, owner of Phillips Properties of Little Rock, LLC,
with a Commissioner’s Deed to the property; and,

WHEREAS, Arkansas State Law requires that the City transfer the property 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 transfers property, through a hired Title Company,
described as 2119 South Martin Street, Little Rock, AR 72204 (Parcel No. 34L1780001000), in favor of
Stanley Phillips, owner of Phillips Properties of Little Rock, LLC, an Arkansas corporation, with the
following stipulations:

(a) Unless expressly authorized by the Board of Directors, any approved Development Site Plan
shall be completed within one (1)-year from the date approval of the plan is granted; and,
(b) If the Developer has made substantial progress toward completion of the Development Site Plan, the Commission may approve an extension of time for development, not to exceed six (6) months from the date the plan expires.

**Section 2.** The property will be used for private housing purposes to serve low/moderate income families.

**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 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:** June 18, 2024

**ATTEST:**  
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Susan Langley, City Clerk    Frank Scott, Jr., Mayor

**APPROVED AS TO LEGAL FORM:**

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Thomas M. Carpenter, City Attorney