

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO SELL PROPERTY LOCATED AT 216 WEST 4<sup>TH</sup> STREET (MANEES HOUSE PROPERTY) IN THE CITY OF NORTH LITTLE ROCK TO ALLEN ENGSTROM; AND FOR OTHER PURPOSES.**

WHEREAS, Arkansas Code Ann. § 15-54-302 authorizes the City to sell its real property when authorized by a resolution approved by a majority vote of the City Council presenting and participating; and

WHEREAS, the City of North Little Rock (“the City”) owns certain property located at 216 West 4<sup>th</sup> Street (a/k/a Manees House), and desires to sell the same to Allen Engstrom; and

WHEREAS, Mr. Engstrom has offered to pay a fair market value of \$430,000.00 for the property (see Summary Appraisal attached hereto as Exhibit “A”), and it is in the best interests of the City and its residents to sell said property to Allen Engstrom; and

WHEREAS, for quite some time, the North Little Rock Junior League (“NLRJL”) has leased the Manees House property from the City and has expressed a willingness to relocate its headquarters to another location; and

WHEREAS, the City desires to make, and NLRJL has agreed to accept, a payment to NLRJL in the amount of Thirty-six Thousand & 00/100 Dollars (\$36,000.00) in exchange for vacating the property and any and all claims for improvements, occupancy, relocation expense, or any other claim of any type related to the Manees House.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the Mayor and City Clerk are hereby authorized to execute an Offer & Acceptance (substantially similar to Exhibit “B” attached hereto) for the sale of property 216 West 4<sup>th</sup> Street to Allen Engstrom for the sum of \$430,000.00, said property being more particularly described as follows:

Lots 7, 8 and 9 together with the North 10’ of alley adjacent to the South Line of said lots closed per Ord. 4288, Deed 81-01797, in Section 35 Township 2N Range12W, Hudson’s Addition to the City of North Little Rock, Pulaski County, Arkansas.

SECTION 2: That the City Attorney shall approve all agreements and documents necessary to effectuate the sale and conveyance of the herein described property.

SECTION 3: That payment of Thirty-six Thousand & 00/100 Dollars (\$36,000.00) to the North Little Rock Junior League in exchange for vacating the property at 216 West 4<sup>th</sup> Street, and any and all claims for improvements, occupancy, relocation expense, or any other claim of any type related to the Manees House, is hereby approved.

SECTION 4: That closing shall not occur prior to December 15, 2016.

SECTION 5: That the sale proceeds of \$430,000.00 and \$36,000 payment to NLRJL are hereby appropriated to and from the Special Projects Fund.

SECTION 6: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

\_\_\_\_\_

\_\_\_\_\_

Mayor Joe A. Smith

SPONSOR:

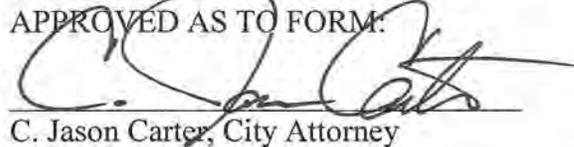
  
\_\_\_\_\_  
Mayor Joe A. Smith

ATTEST:

\_\_\_\_\_

Diane Whitbey, City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
C. Jason Carter, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/b