

R-23-213

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO PURCHASE CERTAIN REAL PROPERTY LOCATED AT 200 EAST WASHINGTON AVENUE IN THE CITY OF NORTH LITTLE ROCK, ARKANSAS, FROM LARRY D. ROBINSON AND CAROL D. ROBINSON; AND FOR OTHER PURPOSES.

WHEREAS, Arkansas Code Ann. § 14-54-302 authorizes the City to purchase real property when authorized by a resolution approved by a majority vote of the City Council present and participating; and

WHEREAS, Larry D. Robinson and Carol D. Robinson own and desire to sell real estate property located at 200 East Washington Avenue in the City of North Little Rock, Arkansas, more particularly as Lots 1 and 2, Block 9 of the Argenta Addition to the City of North Little Rock, Pulaski County, Arkansas (see maps of property attached hereto as Exhibit A); and

WHEREAS, Larry and Carol Robinson have offered to sell the Property to the City for the sum of One Million Five Hundred Thousand and 00/100 Dollars (\$1,500,000.00).

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) to purchase the property located at 200 East Washington Avenue.

SECTION 2: That the Mayor and City Clerk are hereby authorized to execute all documents necessary to effect the completion of the herein stated purchase; with all contracts/agreements/transfer documents to be reviewed and approved by the City Attorney prior to execution.

SECTION 3: That the cost of the purchase shall be paid from the 2023 General Fund (01-004-72000).

SECTION 4: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

Mayor Terry C. Hartwick

SPONSOR:

TERRY C. Hartwick
Mayor Terry C. Hartwick *by AF*

ATTEST:

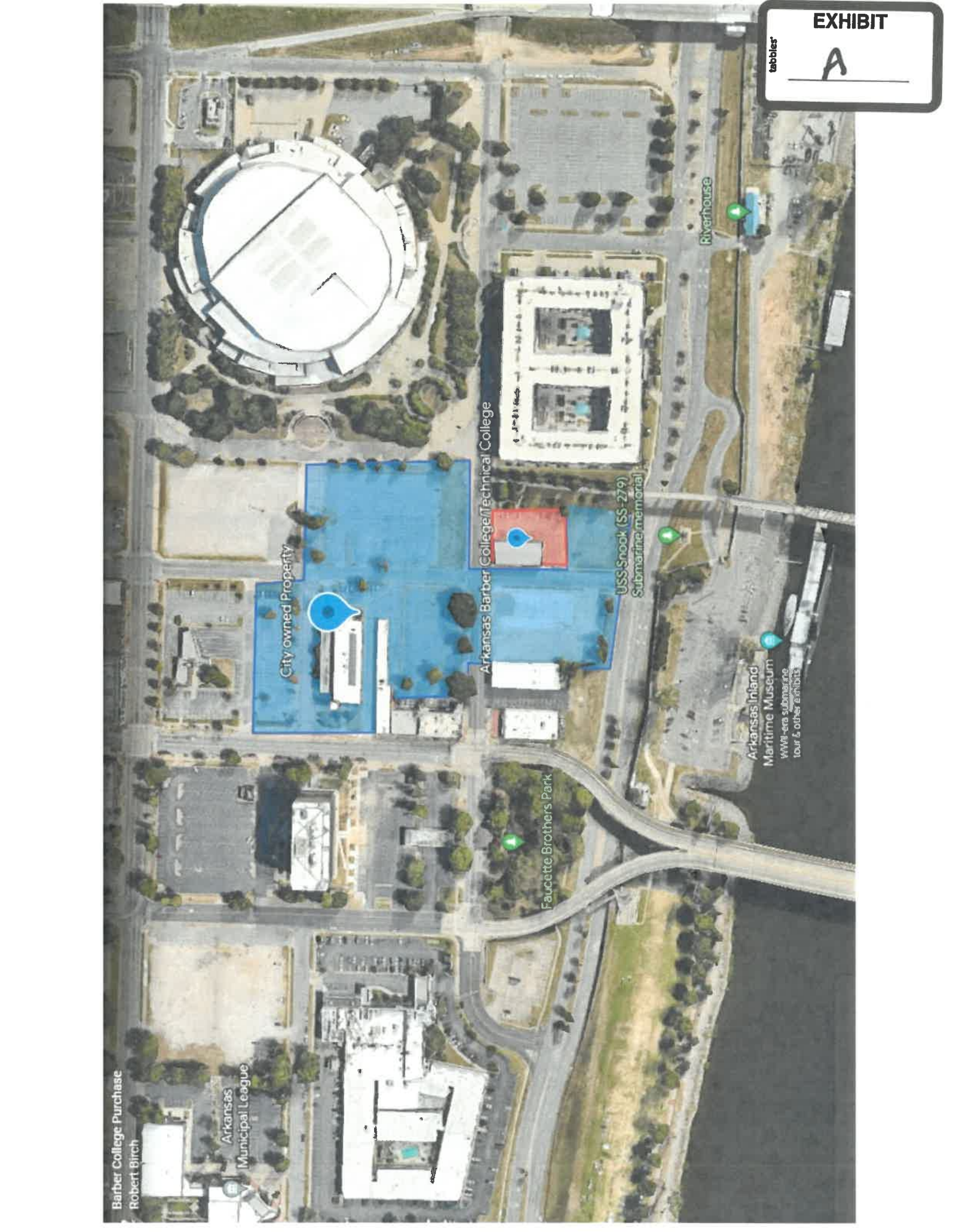
Diane Whitbey, City Clerk

APPROVED AS TO FORM:

Amy Beckman Fields
Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/kt

FILED	<u>10:50</u>	A.M.	___	P.M.
By	<u>A. Fields</u>			
DATE	<u>10-3-23</u>			
Diane Whitbey, City Clerk and Collector North Little Rock, Arkansas				
RECEIVED BY	<u>S. Ussery</u>			



Barber College Purchase
Robert Birch

Arkansas
Municipal League

City owned Property

Arkansas Barber College/Technical College

Faucette Brothers Park

USS Snook (SS-279)
Submarine memorial

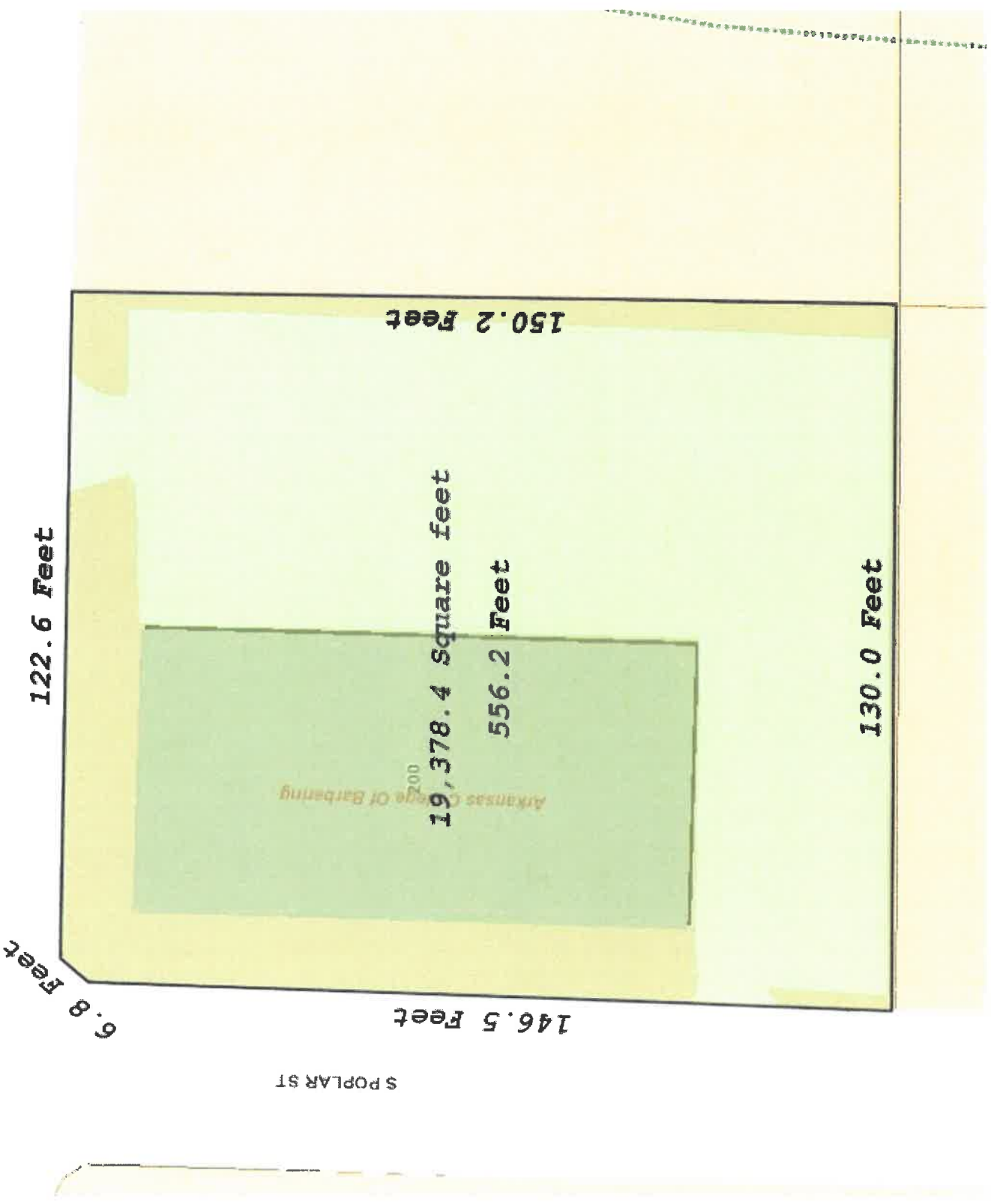
Riverhouse

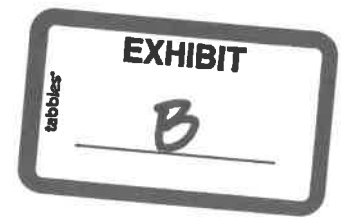
Arkansas Inland
Maritime Museum
WWII-era submarine
tour & other exhibits

tabbles

EXHIBIT

A





OFFER & ACCEPTANCE

KNOW ALL MEN BY THESE PRESENTS:

1. BUYER & SELLER: Larry D. Robinson and Carol D. Robinson (“Seller”), owners of certain property located in the City of North Little Rock, Arkansas, offers to sell, subject to the terms set forth herein, the following described property to the City of North Little Rock, Arkansas (“Buyer”), a municipal corporation created pursuant to the laws and authority of the State of Arkansas.

DESCRIBED PROPERTY:

200 East Washington Avenue, North Little Rock, Arkansas, being more particularly described as Lots 1 and 2, Block 9, Argenta Addition to the City of North Little Rock, Pulaski County, Arkansas (Parcel No. 33N3000003000)

2. PURCHASE PRICE: Buyer will pay One Million Five Hundred Thousand & 00/100 Dollars (\$1,500,000.00) for fee simple title to the herein-described property.

3. EXPRESS CONDITIONS: This agreement is conditioned upon the following:

- a. **Approval by the North Little Rock City Council;**
- b. Closing shall occur no later than October 25, 2023; and
- c. This offer shall expire at noon on September 25, 2023. Buyer shall consider expiration to be a rejection of this offer.

4. CONVEYANCE/WARRANTY: Seller agrees to grant, bargain, transfer and convey the above-described property unto Buyer and unto its administrators and assigns. Seller hereby covenants with the Buyer that it is the lawful owner of said property, that the property is free from liens and encumbrances, that Seller has good right to sell the same; and that Seller will warrant and defend the same against the lawful claims and demands of all persons or entities whomsoever.

5. POSSESSION: At closing, Buyer and Seller agree to execute a Lease Agreement whereby Seller will lease the property from Buyer for a period of twenty-four (24) months at the rate of One Thousand and 00/100 Dollars (\$1,000.00) per month, with the Seller having the option to extend the lease for an additional six-month period upon giving thirty (30) days’ notice to Buyer prior to the expiration of the original lease term. The lease will provide that Seller may terminate the lease prior to the expiration of the 24-month term, or the extension term if applicable, upon giving thirty (30) days’ notice to Buyer. Possession shall be delivered to Buyer upon expiration of the lease term, or extension term if applicable.

6. INSPECTION: Buyer certifies that Buyer has inspected the property and is not relying upon any warranties, representations or statements of any agent or Seller other than those specified herein.

7. MISCELLANEOUS:

a. This agreement shall be governed by the laws of the State of Arkansas.

b. This agreement contains the complete agreement between the parties and cannot be varied except by written agreement of the parties. The parties agree that there are no oral agreements, understandings, representations or warranties which are not expressly set forth herein.

c. Any portion of this agreement not otherwise consummated at closing will survive the closing of this transaction as a continuing agreement by and between the parties.

d. This agreement shall inure to the benefit of and bind the parties hereto and their respective heirs, representatives, successors and assigns.

e. Time is of the essence with respect to this offer and acceptance.

8. ACCEPTANCE: The term “acceptance” as used herein shall mean the later of the two dates on which this agreement is signed, or when signed by North Little Rock’s Mayor, as indicated by the appropriate signatures below, which later date shall be the date of final execution and agreement by the parties hereto. If any date or deadline provided for herein falls on Saturday, Sunday, or a holiday, the applicable date shall be the next business day.

[Remainder of page left intentionally blank]

SELLER:

Larry D. Robinson

Carol D. Robinson

Date: _____

BUYER:

CITY OF NORTH LITTLE ROCK, AR

By: _____
Mayor Terry C. Hartwick

Date: _____

ATTEST:

Diane Whitbey, City Clerk

[SEAL]

PREPARED BY:
Office of North Little Rock City Attorney
700 West 29th Street
North Little Rock, AR 72114