

R-08-56

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR & CITY CLERK TO ENTER INTO A REAL ESTATE CONTRACT WITH RECTOR PHILLIPS MORSE, INC. FOR THE PURCHASE OF CERTAIN REAL PROPERTY TO BE USED FOR A NEW FIRE STATION; APPROPRIATING FUNDS; AND FOR OTHER PURPOSES.

WHEREAS, the City is interested in purchasing certain real property owned by D & B Commercial Park, LLC to be used for a new fire station (see map attached hereto as Exhibit "A"); and

WHEREAS, D & B Commercial Park, LLC proposes to sell the property located at the corner of Michaela Drive and Judi Drive in the City of North Little Rock (see map attached hereto) for the sum of Eighty-seven Thousand & 00/100 Dollars (\$87,000.00) *plus* applicable closing costs.

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 authorized to enter into a Real Estate Contract (substantially similar to Exhibit "B" attached hereto) with Rector Phillips Morse, Inc., representative for D & B Commercial Park, LLC, for the purchase of certain real property located at the corner of Michaela Drive and Judi Drive in the City of North Little Rock more particularly described as follows:

Lot 22, D & B Commercial Park Addition to the City of North Little Rock, Pulaski County, Arkansas, containing 2.261 acres, more or less.

SECTION 2: That the sum of Eighty-seven Thousand & 00/100 Dollars (\$87,000.00), plus applicable closing costs, is hereby appropriated from the General Fund.

SECTION 3: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

Mayor Patrick H. Hays

SPONSOR:

ATTEST:

Mayor Patrick H. Hays

Diane Whitbey, City Clerk

APPROVED AS TO FORM:

C. Jason Carter, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/b