

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

**A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO SELL VACANT LAND LOCATED AT 1302 DIVISION STREET IN THE CITY OF NORTH LITTLE ROCK TO HABITAT FOR HUMANITY OF PULASKI COUNTY; AND FOR OTHER PURPOSES.**

WHEREAS, Habitat for Humanity of Pulaski County (“Habitat”) previously owned certain property located at 1302 Division Street in the City of North Little Rock (“the City”), but due to a lack of funding, Habitat offered to donate the Division Street property to the City; and

WHEREAS, on February 13, 2012, Resolution No. 8006 was adopted to accept the donation of the real property located at 1302 Division Street from Habitat; and

WHEREAS, Habitat has informed the City that it now has funds available to construct an affordable residential home on the property located at 1302 Division Street and has requested that the City sell the property to them for a nominal price; and

WHEREAS, Arkansas Code Ann. § 15-54-302 authorizes the City of North Little Rock, Arkansas (“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 benefits from proper development within its boundaries, including construction of affordable housing for its residents, and it is in the best interests of the City and its residents to sell said property to Habitat.

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 Real Estate Agreement (substantially similar to Exhibit “A” attached hereto and incorporated herein by reference) for the sale of property located at 1302 Division Street to Habitat for Humanity of Pulaski County, said property being more particularly described as follows:

Lot 16, Block 5, Baring Cross Addition to the City of North Little Rock, Pulaski County, Arkansas. (See map attached hereto as Exhibit “B”.)

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 this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

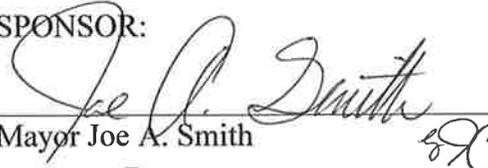
\_\_\_\_\_

\_\_\_\_\_

Mayor Joe A. Smith

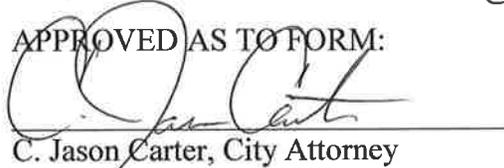
SPONSOR:

ATTEST:

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

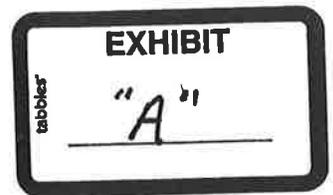
\_\_\_\_\_  
Diane Whitbey, City Clerk

APPROVED AS TO FORM:

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

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/b

FILED	11:45	A.M.	_____	P.M.
By	Atty Carter			
DATE	11-22-16			
<b>Diane Whitbey, City Clerk and Collector North Little Rock, Arkansas</b>				
RECEIVED BY	S. Ussery			



## REAL ESTATE PURCHASE AGREEMENT

### KNOW ALL MEN BY THESE PRESENTS:

**1. BUYER & SELLER(S):** The City of North Little Rock, Arkansas, hereinafter referred to as "the City" or "Seller", offers to sell, subject to the terms set forth herein, a certain parcel of vacant land located at 1302 Division Street to Habitat for Humanity of Pulaski County, hereinafter referred to as "Habitat" or "Buyer", said property being more particularly described as follows:

#### **LEGAL DESCRIPTION OF PROPERTY:**

Lot 16, Block 5, Baring Cross Addition to the City of North Little Rock, Pulaski County, Arkansas.

**2. PURCHASE PRICE:** Habitat will pay \$10.00, and other good and valuable consideration, for fee simple title to the herein-described property. Buyer will pay all costs as are customarily assigned during the closing of the real estate transaction.

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

- a. Habitat will construct a residential home pursuant to affordable housing guidelines;
- b. Closing shall occur no later than \_\_\_\_\_, 2016;
- c. Approval by the North Little Rock City Council; and
- d. This offer shall expire at noon on December 2, 2016. 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 their administrators and assigns. Seller hereby covenants with the Buyers 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:** Possession shall be delivered to Buyer upon closing.

**6. INSPECTION:** Buyer understands that it is buying the subject property "AS IS" and certifies that it 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 by Seller 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.

**SELLER:**

**CITY OF NORTH LITTLE ROCK, AR**

300 Main Street  
North Little Rock, AR 72114

By: \_\_\_\_\_  
Joe A. Smith, Mayor

**ATTEST:**

\_\_\_\_\_  
Diane Whitbey, City Clerk

[SEAL]

**BUYER:**

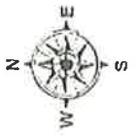
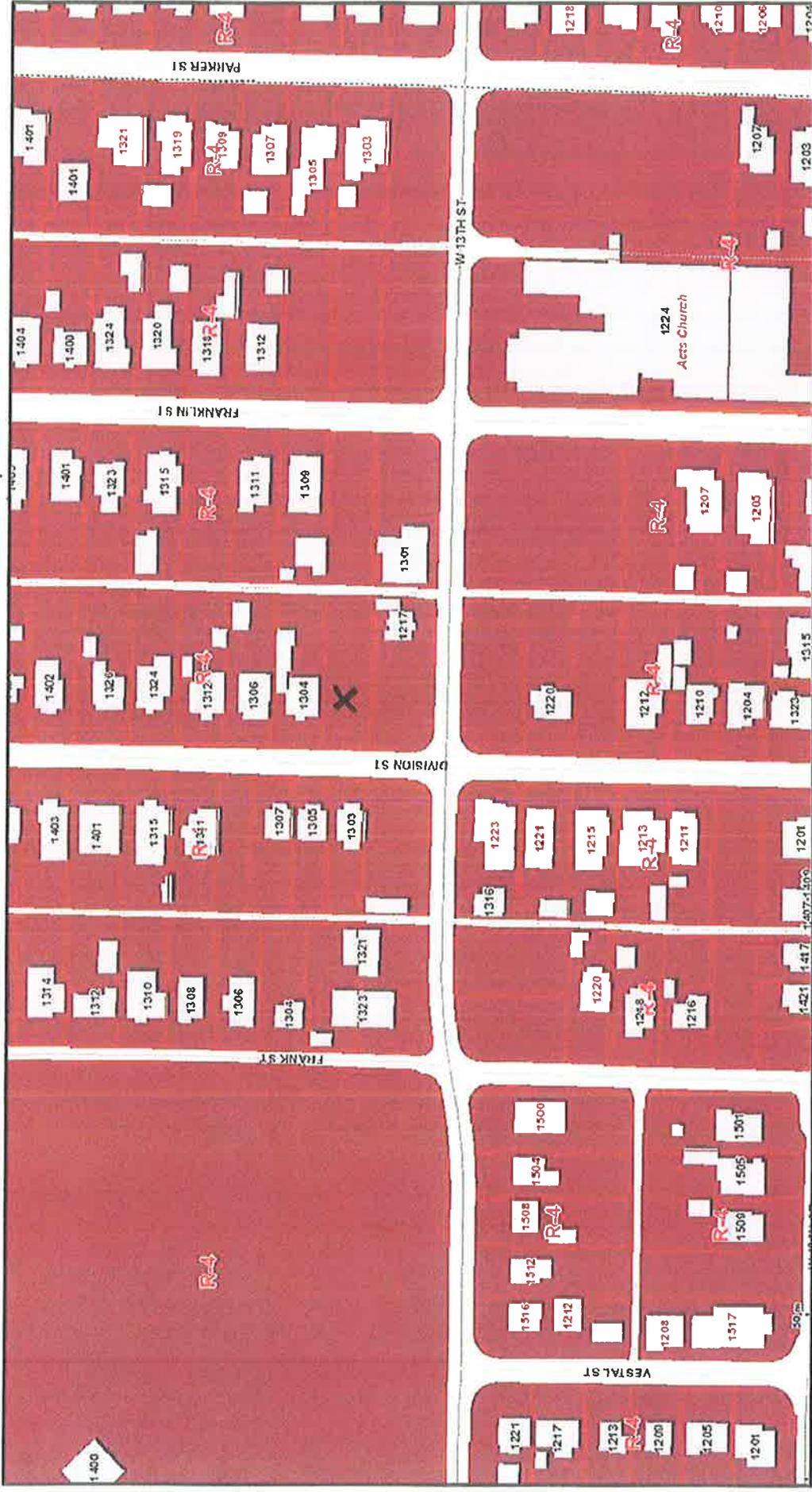
**HABITAT FOR HUMANITY OF PULASKI  
COUNTY**

6700 S. University  
Little Rock, AR 72209

By: \_\_\_\_\_  
Name: Bill Plunkett  
Title: Executive Director

PREPARED BY:  
Office of North Little Rock City Attorney  
300 Main Street  
North Little Rock, AR 72114





# 1302 DIVISION

tabbles<sup>®</sup>

**EXHIBIT**

**"B"**

Zoning information is representational only and is not intended to meet legal standards, use at your own risk.

Printed: Nov 15, 2016