

**OFFICE OF THE CITY MANAGER  
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION  
JANUARY 18, 2022 AGENDA**

<p><b>Subject:</b></p> <p>A resolution to approve the lease (Contract No. 1182) for office space located at 300 East Roosevelt Road for use by the Little Rock Police Department Downtown Division.</p> <p><b>Submitted By:</b></p> <p>Little Rock Police Department</p>	<p><b>Action Required:</b></p> <p style="text-align: center;">Ordinance √ <b>Resolution</b></p>	<p><b>Approved By:</b></p> <p style="text-align: center;">Bruce T. Moore City Manager</p>
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<p><b>SYNOPSIS</b></p>	<p>A resolution to authorize the City Manager to enter into a ten (10)-year lease agreement with VA Properties, LLC, formerly, the Institute of Basic Life Principles, Inc., for office space located at 300 East Roosevelt Road for use by the Little Rock Police Department Downtown Division.</p>
<p><b>FISCAL IMPACT</b></p>	<p>The City agrees to pay the Lessor a rental fee of \$12.00 per square-foot per year, payable in twelve (12) equal monthly installments of \$12,440.00, with each payment due on or before the first day of each month, for a total annual rental fee of \$149,280.00. The lease term will be May 1, 2021, through April 30, 2031. This will be funded from General Funds, Account No. 105240-65140.</p>
<p><b>RECOMMENDATION</b></p>	<p>Approval of the resolution.</p>
<p><b>BACKGROUND</b></p>	<p>The Little Rock Police Department leases approximately 12,440 square-feet of office space at property owned by the VA Properties, LLC, formerly, the Institute of Basic Life Principles, Inc. located at 300 East Roosevelt Road, formerly known as the Veterans Administration, is used to house a Little Rock Police Department Substation.</p>

**BACKGROUND**  
**CONTINUED**

Ownership of the property has changed and a new ten (10)-year lease, effective May 1, 2021, through April 30, 2031, has been negotiated for the same terms and conditions as the previous lease.