

1 **Section 2.** The property will be used for a private purpose to serve the public, specifically to improve
2 city revitalization programs.

3 **Section 3. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or
4 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
5 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
6 effect a if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
7 ordinance.

8 **Section 4. Repealer.** All laws, ordinances, resolutions, or parts of the same that are inconsistent with
9 the provisions of this resolution are hereby repealed to the extent of such inconsistency.

10 **ADOPTED: October 2, 2017**

11 **ATTEST:**

APPROVED:

12
13 _____
14 **Susan Langley, City Clerk**

_____ **Mark Stodola, Mayor**

15 **APPROVED AS TO LEGAL FORM:**

16
17 _____
18 **Thomas M. Carpenter, City Attorney**

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1 **EXHIBIT A**

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3 **Prepared By:**
4 **City of Little Rock**
5 **500 West Markham Street**
6 **Little Rock, AR 72201**
7 **Representative:**
8 **Doug Tapp, Redevelopment Administrator**
9

10
11 **SPECIAL WARRANTY DEED**
12 **(Sale)**
13

14 **KNOW ALL MEN BY THESE PRESENTS THAT:**

15 The City of Little Rock, GRANTOR, for and in consideration of the sum of \$500.00 and other good
16 valuable consideration paid by Springer & Springer, LLC, a for profit entity, GRANTEE, the receipt of
17 which is hereby acknowledged, does hereby grant, convey and warranty unto the Grantee, and unto its
18 heirs and assigns forever, the following described lands in the County of Pulaski, State of Arkansas:

19 MARSHALL & COFFMAN Subdivision Lot 2 Block 1 to the City of Little Rock,
20 Pulaski County, Arkansas, more commonly known as 808 Brown Street, Little Rock,
21 Arkansas 72202 (Parcel No. 34L0830000300)

22 And

23 MCCARTHY ADDN Subdivision Lot 9 Block 3 to the City of Little Rock, Pulaski
24 County, Arkansas, more commonly known as 2512 South Summit Street, Little Rock,
25 Arkansas 72202 (Parcel No. 34L1990003300)

26
27 To have and to hold the same unto the Grantee and unto its heirs, and assigns forever, with all
28 tenements, appurtenances, and hereditaments thereunto belonging.

29 The City of Little Rock, hereby releases and relinquishes unto the Grantee, and unto its heirs and
30 assigns forever, all rights and possibility of curtesy, dower, and homestead in and to such lands.

31
32 **City of Little Rock, GRANTOR**
33 **500 West Markham Street, Suite 120W**
34 **Little Rock, Arkansas 72201**
35

36
37 **By: Mayor Mark Stodola**
38 **City of Little Rock**
39

1 **STATE OF ARKANSAS)**

2)SS

3 **COUNTY OF PULASKI)**

4 On this day came before me, the undersigned, a notary public within and for the county and state
5 aforesaid, duly commissioned and acting personally appeared, Mayor Mark Stodola, duly authorized to
6 act on behalf of THE CITY OF LITTLE ROCK, known to me as the Grantor in the foregoing Deed, and
7 acknowledged that he has executed the same for the consideration and purposes therein mentioned and set
8 forth.

9 WITNESS, my hand and seal the ____ day of _____ 2017.

10

11 _____
12 **Notary Public**
13

14 My Commission expires: _____

15

16 **Springer & Springer, LLC, Grantee**
17 **43 Marcella Drive**
18 **Little Rock, Arkansas 72223**
19

20 _____
21 **By: Bo Springer**
22

23 **ACKNOWLEDGEMENT**

24

25 **STATE OF ARKANSAS)**

26)SS

27 **COUNTY OF PULASKI)**

28 On this day came before me, the undersigned, a notary public within and for the county and state
29 aforesaid, duly commissioned and acting personally appeared, Bo Springer, duly authorized to act on
30 behalf of Springer & Springer, LLC, known to me as the Grantee in the foregoing Special Warranty Deed,
31 and acknowledged that he has executed the same for the consideration and purposes therein mentioned
32 and set forth.

33 WITNESS my hand and seal as such notary public this ____ day of _____,2017

34

35 _____
36 **Notary Public**
37

38 My Commission expires: _____

1 **DOCUMENTARY TAX STATEMENT**

2
3 I certify under penalty of false swearing that the legally correct amount of documentary stamps have
4 been placed on this instrument. (If none shown, exempt or no consideration paid.)
5

6 **City of Little Rock**
7 **500 West Markham Street**
8 **Little Rock, Arkansas 72201**
9

10
11 _____
12 **By: Doug Tapp**
13 **Redevelopment Administrator**
14

15 **ACKNOWLEDGEMENT**

16
17 **STATE OF ARKANSAS)**

18)SS

19 **COUNTY OF PULASKI)**
20

21 On this day came before me, the undersigned, a notary public within and for the county and state
22 aforesaid, duly commissioned and acting personally appeared, Doug Tapp, Redevelopment Administrator,
23 City of Little Rock.

24 WITNESS my hand and seal as such notary public this _____ day of _____,2017
25

26 _____
27 **Notary Public**
28

29 My Commission expires: _____

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1 **EXHIBIT B**

2 **OFFER AND ACCEPTANCE**

3
4 1. The undersigned, Springer & Springer, LLC, 43 Marcella Drive, Little Rock, AR 72223 herein
5 called the “Buyer(s)” offer(s) to buy, subject to the terms set forth herein, the following property
6 from The City of Little Rock, 500 West Markham Street, Suite 120, Little Rock, AR 72201
7 herein called the “Seller(s)”.

8 **MARSHALL & COFFMAN Subdivision Lot 2 Block 1 to the City of Little Rock,**
9 **Pulaski County, Arkansas, more commonly known as 808 Brown Street, Little**
10 **Rock, Arkansas 72202 (Parcel No. 34L0830000300)**

11 **And**

12 **MCCARTHY ADDN Subdivision Lot 9 Block 3 to the City of Little Rock, Pulaski**
13 **County, Arkansas, more commonly known as 2512 South Summit Street, Little**
14 **Rock, Arkansas 72202 (Parcel No. 34L1990003300)**

15 2. The Buyer(s) will pay Five Hundred Dollars (\$500.00) for the property, \$0.00 as a down
16 payment/earnest money and the balance of \$500.00 as follows:

17 Check at closing
18 _____
19 _____

20 3. Special Conditions:

- 21 • Approval by Land Bank Commission
- 22 • Approval by Little Rock City Board
- 23 • Additional Stipulations:
 - 24 • 1. Two (2) years to complete project, or Land Bank Commission votes to approve an
 - 25 extension. The two years starts after rezoning or closing, whichever is the latter.
 - 26 • 2. The Land Bank to pay the Citys closing costs as a package deal
 - 27 • 3. Buyer to pay buyers closing costs as a package deal
 - 28 • 4. Re-zoning of lots that need to be rezoned
 - 29 • 5. Planning commission approval for duplexes on the lots
 - 30 • 6. Financing
 - 31 • 7. Thirty properties total, but only two are included on this offer and acceptance
 - 32 • 8. Real Estate taxes are paid and current

33 4. Conveyance shall be made to Buyer(s), or as directed by Buyer(s), by Special Warranty Deed
34 except it shall be subject to recorded restrictions and easements, if any.

5. The owner(s) of the above property, hereinafter called Seller(s), shall furnish at Seller's cost an owner's policy reflecting merchantable satisfactory to Buyer(s) and/or the Buyer's attorney, Seller(s) shall have a reasonable time after acceptance within which to furnish title insurance. If objections are made to title, Seller(s) shall have a reasonable time to meet the objections or to furnish title insurance.
6. Buyer herewith tenders \$0.00 as earnest money, to become part of purchase price upon acceptance. This sum shall be held by Buyer(s)/Agent/Title Company and if offer is not accepted or if title requirements are not fulfilled, it shall be promptly returned to Buyer(s). If after acceptance, Buyer(s) fail to fulfill his/her/their obligation(s), the earnest money may become liquidated damages, which fact shall not preclude Seller(s) or Agent from asserting other legal rights which they may have because of such breach.
7. Taxes and special assessments, due on or before the closing date shall be paid by the Seller(s). Current general taxes and special assessments shall be pro-rated as of closing date based upon the last tax statement. Insurance, interest and rental payments shall be pro-rated as of closing date.
8. Seller(s) shall vacate the property (if applicable) and deliver possession to Buyer(s) on or before 1 (one) day after the closing date. Seller(s) agree to pay rent to Buyer(s) of \$ n/a per day until possession is given after the closing date if applicable.
9. Buyer(s) certifies that he or she has/they have inspected the property and he or she is /they are not relying upon any warranties, representations or statements of the Seller(s)/Agent as to age or physical condition of improvements. The risk of loss or damage to the property by fire or other casualties occurring up to the time of transfer of title on the closing date is assumed by the Seller(s).
10. The closing date shall be on or before _____.

501-612-3232

Phone # and/or email

 Springer and Springer, LLC
 (Buyer)

 (Buyer)

 Date

501-371-4848 dtapp@littlerock.gov

 Phone/email

 (Seller)

 Date

City of Little Rock Land Bank
Doug Tapp, Redevelopment Administrator