

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

**BOARD OF DIRECTORS COMMUNICATION
DECEMBER 12, 2023 AGENDA**

Subject:	Action Required:	Approved By:
<p>To resolution to authorize a Fifth Amendment to the Lease Agreement between the City of Little Rock, Oakland & Fraternal Cemetery and the Little Rock School District</p>	<p style="text-align: center;">Ordinance √ Resolution</p>	<p style="text-align: center;">Emily Jordan Cox Acting City Manager</p>
SYNOPSIS	<p>A resolution to authorize a Fifth Amendment to the Lease Agreement between the City of Little Rock and the Oakland Cemetery Board, as Lessors, and the Little Rock School District, as Lessee, for a one (1)-year the extension of the Lease between the City of Little Rock, Oakland Cemetery Board and the Little Rock School District regarding the Booker School property.</p>	
FISCAL IMPACT	<p>The Oakland & Fraternal Cemetery receives the rent from the Lease.</p>	
RECOMMENDATION	<p>Approval of the resolution.</p>	
BACKGROUND	<p>On January 1, 1962, the City of Little Rock, the Oakland & Cemetery Board, as Lessors, and the Little Rock School District (LRSD), as Lessee, entered into a fifty (50)-year Lease for the leasing of property owned by the City for the benefit of the Oakland Cemetery on which the Booker School was subsequently constructed by LRSD for the education of children of the District. The first fifty (50) years of the Lease ended at midnight on December 31, 2011.</p>	

**BACKGROUND
CONTINUED**

On April 4, 2012, the parties entered into a second Amendment to the Lease whereby LRSD exercised its option pursuant to extend the Lease for the first ten (10)-year renewal term, with the basic rent under the Lease increasing by \$200.00 annually. The annual Basic Rent under the Lease for 2021 was \$13,800.00.

On November 11, 2021, LRSD requested that the City and the Oakland Cemetery Board consider a one (1)-year extension of the Lease while LRSD assessed its facility needs during the first quarter of 2022. On December 16, 2021, the parties entered into a Third Amendment to the Lease to extend the Lease for one (1) additional term of one (1)-year and to provide for basic annual rent for the year 2022 in the amount of \$13,800.00, payable in advance at the Office of Lessor Oakland Cemetery Board during the month of February 2022.

On February 15, 2023, LRSD requested another one (1)-year extension of the Lease, such Lease extension to end on December 31, 2023. On March 15, 2023, the parties entered into a Fourth Amendment to the Lease to extend the Lease for one (1) additional term of one (1)-year and to provide for basic annual rent for the year 2023 in the amount of \$13,800.00, payable in advance at the Office of Lessor Oakland Cemetery Board during the month of March 2023.

On November 14, 2023, LRSD requested another one (1)-year extension of the Lease, such Lease extension to end on December 31, 2024. On November 21, 2023, the Oakland Cemetery Board approved a Fifth Amendment to Lease Agreement to extend the Lease for one (1) additional term of one (1)-year and to provide for basic annual rent for the year 2024 in the amount of \$13,800.00, payable in advance at the Office of Lessor Oakland Cemetery Board during the month of February 2024.