

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

**BOARD OF DIRECTORS COMMUNICATION
DECEMBER 3, 2024 AGENDA**

Subject:	Action Required:	Approved By:
<p>Resolution to authorize a Sixth Amendment to the Lease Agreement between the City, Oakland & Fraternal Cemetery and the Little Rock School District.</p> <p>Submitted By: City Attorney's Office</p>	<p>Ordinance √ Resolution</p>	<p>Emily Cox Acting City Manager</p>
SYNOPSIS	<p>The resolution authorizes a Sixth Amendment to the Lease Agreement between the City and the Oakland Cemetery Board, as Lessors, and the Little Rock School District ("LRSD"), as Lessee, for a one (1)-year the extension of the Lease between the City / Oakland Cemetery Board and the LRSD regarding the Booker School property.</p>	
FISCAL IMPACT	<p>The Oakland & Fraternal Cemetery receives the rent from the Lease in the amount of \$13,800.00.</p>	
RECOMMENDATION	<p>Approval of the resolution.</p>	
BACKGROUND	<p>On January 1, 1962, the City and the Oakland & Cemetery Board, as Lessors, and the 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 the School District for the education of children of the District. The first fifty (50) years of the Lease ended at midnight on December 31, 2011. On April 4, 2012, the parties entered into a second Amendment to the Lease whereby the 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 annually. The annual Basic Rent under the Lease for 2021 was \$13,800.</p>	

**BACKGROUND
CONTINUED**

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 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 December 14, 2023 the parties entered into a Fifth 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 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.

On November 6, 2024, the Oakland Cemetery Board approved a Sixth 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 2025 in the amount of \$13,800.00, payable in advance at the office of Lessor Oakland Cemetery Board during the month of February, 2025.