

1 **WHEREAS**, the City has entered into a Lease Agreement with the Clinton Foundation, dated March
2 31, 2002, as amended, under which the Clinton Foundation is leasing certain property from the City ("2002
3 City Lease"), which was approved by Little Rock, Ark., Resolution No. 15,917; and,

4 **WHEREAS**, the Clinton Foundation has entered into a Sublease Agreement with Heifer, dated
5 November 16, 2005, as amended, under which Heifer is leasing certain property from the Clinton
6 Foundation ("2005 Clinton Foundation Lease"); and,

7 **WHEREAS**, the City has entered into a Lease Agreement with Heifer, dated as of February 23, 2007,
8 as amended, under which Heifer is leasing certain property from the City (" 2007 City Lease"); and,

9 **WHEREAS**, Heifer has entered into a Lease Agreement with the Symphony, dated December 1, 2019,
10 as amended, under which the Symphony is leasing certain property from Heifer (" 2019 Symphony Lease")
11 upon which the Symphony has built the Stella Boyle Smith Music Center to serve as the Symphony's home
12 and to provide music education to City and State residents; and,

13 **WHEREAS**, the 2019 Symphony Lease includes property (i) owned by Heifer; (ii) leased by Heifer
14 from the City; and (iii) subleased by Heifer from the Clinton Foundation ("Symphony Property"), and the
15 Symphony Property is being transferred to the City necessitating the termination of the 2019 Symphony
16 Lease, and the creation of a new sublease between the Symphony and the Clinton Foundation that is similar
17 to the existing 2019 Symphony Lease; and,

18 **WHEREAS**, in addition to this resolution being required by Ark. Code Ann. 14- 54- 302 (West 2020),
19 to allow the Mayor and City Clerk to execute the various agreements required in these transactions; and,

20 **WHEREAS**, additional resolutions will be required to memorialize certain aspects of these
21 transactions; and,

22 **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY**
23 **OF LITTLE ROCK, ARKANSAS:**

24 **Section 1.** The Mayor and City Clerk, and any other necessary City officials, are authorized to execute
25 any and all documents presently necessary, or which may become necessary and appropriate in the future,
26 to accomplish the steps listed below only to the extent necessary to fulfill the mutual desire of the City, the
27 Clinton Foundation, Heifer, and the Symphony to facilitate the expansion of the Clinton Foundation
28 campus, the retention of Little Rock as the headquarters of Heifer, and the accommodation of the Symphony:

- 29 a) To modify or terminate any lease agreement between the City and the Clinton
30 Foundation as to the boundaries of property within Clinton Park; and,
- 31 b) To transfer title to one or more parcels of land(i) to the City, and(ii) from the
32 City; and,
- 33 c) To modify the 2002 City Lease so that it includes property on which the Symphony has built
34 the Stella Boyle Smith Music Center, and to consent to a sublease between the Clinton

1 Foundation and the Symphony under which the Symphony will sublease such property from
2 the Clinton Foundation upon terms similar to those included in the 2019 Symphony Lease
3 ("Future Symphony Lease"); and,

- 4 d) To take any necessary steps to approve or acknowledge any transfer of property from the
5 Clinton Foundation to the City via Warranty Deed, and from the City to the Clinton Foundation
6 via Warranty Deed.

7 **Section 2.** When the matters referred to in Section 1 are complete, the parties intend that the
8 following will have occurred:

- 9 a) Heifer will have terminated the 2019 Symphony Lease pursuant to a mutually satisfactory
10 termination agreement; and,
11 b) The Clinton Foundation will have terminated the 2005 Clinton Foundation Lease; and,
12 c) The City will have terminated the 2007 City Lease; and,
13 d) The City will have amended the 2002 City Lease to reflect (i) the removal of certain property
14 therefrom, including the removal of property from the Clinton Park (to be deeded to the Clinton
15 Foundation by the City), and (ii) the inclusion of additional property therein, including the
16 addition of property to the Clinton Park (to be deeded to the City by the Clinton Foundation
17 and the addition of property for the Future Symphony Lease; and,
18 e) The City will have consented to the Future Symphony Lease; and,
19 f) The City will have approved any new subleases of property within Clinton Park by the Clinton
20 Foundation.

21 **Section 3.** The City intends to amend the Little Rock Parks and Recreation Master Parks Plan to show
22 the new boundaries of the Clinton Park.

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

28 **Section 5. *Repealer.*** All laws, resolutions, or parts of the same that are inconsistent with the provisions
29 of this resolution, are hereby repealed to the extent of such inconsistency.

30 **ADOPTED:**

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