

1 **RESOLUTION NO. _____**

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3 **A RESOLUTION TO TRANSFER THE TITLE OF THE PROPERTY**
4 **LOCATED AT 2119 SOUTH MARTIN STREET, FROM THE CITY OF**
5 **LITTLE ROCK, ARKANSAS, TO STANLEY PHILLIPS, OWNER OF**
6 **PHILLIPS PROPERTIES OF LITTLE ROCK, LLC, TO BE USED FOR**
7 **NEIGHBORHOOD REVITALIZATION PROGRAMS; AND FOR OTHER**
8 **PURPOSES.**

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10 **WHEREAS**, the Board of Directors has stated as one of its goals a desire to provide for
11 neighborhood revitalization, and has taken special efforts to accomplish this goal through its use of
12 various City and Federal Funds, and in affirmative actions such as the creation of a Land Bank
13 Commission; and,

14 **WHEREAS**, in order to accomplish this goal it is required that properties be obtained and sold by the
15 City in areas that are appropriate for revitalization; and,

16 **WHEREAS**, Stanley Phillips, owner of Phillips Properties of Little Rock, LLC, an Arkansas
17 corporation, has indicated a desire to accept transfer from the City of Little Rock, Arkansas (City), for the
18 property located at 2119 South Martin Street, Little Rock, AR 72204 (Parcel No. 34L1780001000); and,

19 **WHEREAS**, the City wishes to transfer the property for use in its neighborhood revitalization
20 efforts; and,

21 **WHEREAS**, City Staff acquired the property on September 21, 2021, from the Commissioner of
22 State Lands; and,

23 **WHEREAS**, the City will provide Stanley Phillips, owner of Phillips Properties of Little Rock, LLC,
24 with a Commissioner's Deed to the property; and,

25 **WHEREAS**, Arkansas State Law requires that the City transfer the property by resolution adopted by
26 the Board of Directors.

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

29 **Section 1.** The Board of Directors hereby transfers property, through a hired Title Company,
30 described as 2119 South Martin Street, Little Rock, AR 72204 (Parcel No. 34L1780001000), in favor of
31 Stanley Phillips, owner of Phillips Properties of Little Rock, LLC, an Arkansas corporation, with the
32 following stipulations:

- 33 (a) Unless expressly authorized by the Board of Directors, any approved Development Site Plan
34 shall be completed within one (1)-year from the date approval of the plan is granted; and,

1 (b) If the Developer has made substantial progress toward completion of the Development Site
2 Plan, the Commission may approve an extension of time for development, not to exceed six
3 (6) months from the date the plan expires.

4 **Section 2.** The property will be used for private housing purposes to serve low/moderate income
5 families.

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

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

13 **ADOPTED: June 18, 2024**

14 **ATTEST:**

APPROVED:

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17 **Susan Langley, City Clerk**

_____ **Frank Scott, Jr., Mayor**

18 **APPROVED AS TO LEGAL FORM:**

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21 **Thomas M. Carpenter, City Attorney**

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