



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9 the provisions of this resolution are hereby repealed to the extent of such inconsistency.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: July 20, 2021**

11 **ATTEST:**

**APPROVED:**

12  
13 \_\_\_\_\_  
14 **Susan Langley, City Clerk**

\_\_\_\_\_ **Frank Scott, Jr., Mayor**

15 **APPROVED AS TO LEGAL FORM:**

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17 \_\_\_\_\_  
18 **Thomas M. Carpenter, City Attorney**

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1 **Exhibit A**

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3 **Prepared By:**

4 Shawn A. Overton, Deputy City Attorney  
5 City of Little Rock  
6 500 West Markham Street  
7 Little Rock, AR 72201

8 **Representative:**

9 Ruby E. Dean, Redevelopment Administrator – Land Bank

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10  
11 **QUIT-CLAIM DEED**

12 **(Donation by Government Agency)**

13  
14 The City of Little Rock, Arkansas, a municipal corporation, GRANTOR, (defined as the "Grantor"),  
15 for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration  
16 paid by the University District Development Corporation, Grantee, whose tax mailing address is located  
17 at 2801 South University Avenue, University District Building, Little Rock, Arkansas, 72204, does grant  
18 a Quit-Claim Deed to Grantee(s) and their applicable heirs, beneficiaries, administrators, executor,  
19 successors, and assigns the following parcels of real properties (defined as the "Properties"), so long as  
20 Grantee(s) abide by all provisions described in this Quit-Claim Deed, but subject to:

21 (i) All previously recorded right(s), restriction(s), condition(s), covenant(s), reservation(s),  
22 easement(s), servitude(s), and other applicable matter(s) in the Properties chain-of-title; and,

23 (ii) Grantor’s reservation of easement rights for the benefit and necessity of any public  
24 utilities located in, on, over, under, or through the Properties as of the execution date of this Quit-  
25 Claim Deed; and,

26 (iii) Grantor’s reversionary rights; and,

27 (iv) all applicable zoning and building laws and ordinances; and,

28 (v) all taxes and assessments not yet due and payable; and,

29 (vi) all matters that would be disclosed by an accurate survey of the Properties; and,

30 (vii) any license(s), permit(s), authorization(s), or similar item(s) related to any activity on the  
31 Properties; and,

32 (viii) Grantor’s reservation and reassertion of all existing or previously recorded or platted  
33 easement(s), reservation(s), condition(s), restriction(s), right-of-way(s), highway(s), or other  
34 right(s) in the Properties chain-of-title for Grantor’s benefit, unless otherwise specifically released  
35 by Grantor in a separate instrument of record in the Properties chain-of-title; and,

36 (ix) all provisions described in this Quit-Claim Deed; and,

1 (x) all provisions described in Grantee(s) Application to Purchase Land Bank Properties for  
2 Renovation and New Construction or Application for Yard Expansion and Vacant Lot Purchase,  
3 or both (defined, collectively, as the “Applications”); and,

4 (xi) all provisions described in the Offer and Acceptance (defined as the “Agreement,” which  
5 is described in, Exhibit A, and fully incorporated for reference as if rewritten).

6  
7 **LEGAL DESCRIPTION**

8  
9 Properties is situated in the State of Arkansas, County of Pulaski, City of Little Rock, and further  
10 being described hereof.

11 **Lot 1; Block 1 Welch Sam, also known as 2001 Abigail Street, Little Rock, Arkansas**  
12 **(Parcel No. 34L1670000100).**

13  
14 **TERMS & CONDITIONS**

15  
16 **1. COVENANTS RUNNING WITH THE LAND, SUCCESSORS & ASSIGNS:**

17 Grantee(s), except to the extent released by Grantor, agrees all provisions described in this Quit-  
18 Claim Deed are covenants forever:

19 (i) burdening, benefitting, and running with the land of the Properties; and,

20 (ii) inuring and binding to the benefit and detriment of Grantor and Grantee(s) and  
21 his/her/their/its respective, applicable heirs, beneficiaries, administrators, executors, successors,  
22 and assigns. Accordingly, Grantee(s) and his/her/their/its applicable heirs, beneficiaries,  
23 administrators, executors, successors, and assigns agree that either Grantee(s) use of the  
24 Properties or recordation of this Quit-Claim Deed are each deemed actions of Grantee(s)  
25 acceptance of all provisions described in this Quit-Claim Deed.

26 **2. REQUIREMENTS & RESTRICTIONS:**

27 Grantee(s), in further consideration of Grantor granting the Properties to Grantee(s), covenant to  
28 perform and abide by the following requirements and restrictions after this Quit-Claim Deed's date of  
29 execution:

30 **2.1 REAL ESTATE TAXES & ASSESSMENTS.** For a period of five (5) years, pay all of the  
31 Properties Real Property Taxes and assessments becoming due and payable.

32 **2.2 DELINQUENCY.** Prohibit the Properties from suffering any type of delinquency, tax liens, or  
33 incur any other associated penalties.

34 **2.3 ADVERTISING.** Prohibit the construction of any billboards or advertising material on the  
35 Properties, except for identification signs permitted by Grantor under the Columbus City Graphics Code.

1       **2.4 UNLAWFUL ACTIVITY.** Prohibit the occurrence of any unlawful activity on the Properties.

2       **2.5 PROPERTIES PURCHASED WITH FEDERAL FUNDS.** To qualify under Land Bank  
3 Programs for lot purchased with any Federal Funds, an applicant's total household income cannot exceed  
4 80% of the Area Median Income as set forth by the United States Department of Housing and Urban  
5 Development (HUD) Guidelines. Note: All applicants will be required to submit documentation  
6 evidencing total household income to ensure compliance with HUD Income Guideline.

7       **3. DEFAULT, REVERSION & IMPROVEMENT(S):**

8       **3.1 DEFAULT.** Grantee(s), in addition to the provisions described in this Quit-Claim Deed, is  
9 required to perform and adhere to all of the provisions described:

10       (i) in Grantee(s) completed Applications that Grantee(s) submitted to Grantor, which  
11 Grantor relied upon the Applications to execute this Quit-Claim Deed granting the Properties to  
12 Grantee(s); and,

13       (ii) the Agreement executed between Grantor and Grantee(s), which Grantor also relied upon  
14 the Agreement to execute this Quit-Claim Deed granting the Properties to Grantee(s).  
15 Accordingly. Grantee(s) default if Grantee(s) (a) violate any one or more of the provisions  
16 contained in this Quit-Claim Deed, Applications, or Agreement, and (b) fail to cure the default  
17 within thirty (30) days after Grantor's written notice of the default to Grantee(s).

18       **3.2 REVERSION.** Grantor expressly reserves to itself a reversionary interest in the Properties in  
19 the event or a default by Grantee(s) of any provisions contained in this Quit-Claim Deed, Applications, or  
20 Agreement. Upon Grantee(s) default of any provisions described in this Quit-Claim Deed, Applications,  
21 or Agreement but at Grantor's sole option and discretion. Grantor reserves the rights to:

22       (i) enter the Properties; and,

23       (ii) take possession of the Properties; and,

24       (iii) revest the Properties in the name of Grantor by executing and recording an "Affidavit on  
25 Facts Relating to Title" of record in the Property's chain-of-title giving public notice of the  
26 Properties reversion to Grantor. Grantee(s), upon Grantor's notice to Grantee(s) of Grantee(s)  
27 default of any provisions described in this Quit-Claim Deed, Applications, or Agreement is  
28 required to execute and deliver a recordable deed instrument of conveyance to Grantor, as  
29 approved by the City of Little Rock City Attorney, confirming and perfecting the Properties  
30 reversion to Grantor in addition to the affidavit described in this section.

31       **FURTHER,** the Grantor covenants with the Grantee completed construction for the  
32 Properties that will make the Properties safe and in code compliant condition in at least two (2)  
33 years from closing. Failure to complete construction for the Properties that will make the  
34 Properties safe and in code compliant condition in at least two (2) years from closing shall cause  
35 the Properties to revert to the Grantor at no cost.



1 legal remedies. Grantor, where injunctive relief or specific performance does not appropriately remedy  
2 Grantor, is entitled to recover damages from Grantee(s) for the violation of any provision of this Quit-  
3 Claim Deed. Grantor, in its sole discretion but without limiting Grantee(s) respective liabilities or rights  
4 under this Quit-Claim deed, is permitted to apply any damages recovered to the costs of undertaking any  
5 corrective action under this Quit-Claim Deed. Furthermore, Grantee(s) is responsible for all costs  
6 incurred by Grantor in enforcing the provisions of this Quit-Claim Deed against Grantee(s), including but  
7 not limited to costs and expenses of suit and attorney's fees. Grantor's remedies described in this section  
8 are cumulative and are in addition to any present or future remedies existing at law or in equity.

9 **7. NON-WAIVER:**

10 Grantor or Grantee(s) failure or refusal to exercise any rights described in this Quit-Claim Deed is not  
11 a waiver of any rights Grantor or Grantee(s) possess to enforce the other party's obligations through any  
12 rights and remedies Grantor or Grantee(s) has at law or in equity for the enforcement of the other party's  
13 obligations. Accordingly, no waiver of any kind is valid against Grantor or Grantee(s) unless:

14 (i) reduced to writing; and,

15 (ii) and executed and approved by Grantor or Grantee(s) authorized representatives and  
16 authority; and,

17 (iii) recorded in the Properties chain-of-title.

18 **8. SEVERABILITY:**

19 The remaining provisions of this Quit-Claim Deed will be unaffected and remain valid and  
20 enforceable to the full extent permitted by law in the event and for any reason any provision of this Quit-  
21 Claim Deed is held invalid or unenforceable under applicable law.

22  
23 **GRANTOR'S EXECUTION**

24  
25 Grantor, City of Little Rock, Pulaski County, Arkansas, a Municipal Corporation, by its authorized  
26 representative, Frank Scott, Jr., Mayor of the City of Little Rock, Arkansas, pursuant to authority granted  
27 by City of Little Rock, Board of Directors, does voluntarily acknowledge this Quit-Claim Deed on behalf  
28 of Grantor on the effective date below.

29  
30 **City of Little Rock, GRANTOR**  
31 **500 West Markham Street**  
32 **Little Rock, Arkansas 72201**

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**By: Frank Scott, Jr., Mayor**

1 **ACKNOWLEDGEMENT**

2  
3 **STATE OF ARKANSAS)**

4 **)) SS**

5 **COUNTY OF PULASKI)**

6 On this day came before me, the undersigned, a Notary Public within and for the County and State  
7 aforesaid, duly commissioned and acting personally appeared, Frank Scott, Jr., Mayor of the City of Little  
8 Rock, Arkansas, known to me as the duly appointed agent for the Grantor in the foregoing Deed, and  
9 acknowledged that he has executed the same for the consideration and purposes therein mentioned and set  
10 forth.

11 WITNESS my hand and seal as such Notary Public this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

12  
13  
14 \_\_\_\_\_  
15 **Notary Public**  
16

17 My Commission expires: \_\_\_\_\_

18  
19 \_\_\_\_\_  
20 **By: Barrett Allen, Director**  
21 **University District Development Corporation**  
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, the Barrett Allen, University District  
30 Development Corporation, known to me as the Grantees in the foregoing Deed, and acknowledged that  
31 they have executed the same for the consideration and purposes therein mentioned and set forth.

32 WITNESS my hand and seal as such Notary Public this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

33  
34 \_\_\_\_\_  
35 **Notary Public**  
36

37 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, Suite 120W**  
8 **Little Rock, Arkansas 72201**  
9

10 \_\_\_\_\_  
11 **By: Ruby E. Dean, Redevelopment Administrator**  
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16 **ACKNOWLEDGEMENT**

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18 **STATE OF ARKANSAS)**

19 **)) SS**

20 **COUNTY OF PULASKI)**

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, Ruby E. Dean, Redevelopment  
23 Administrator, City of Little Rock, Arkansas.

24 WITNESS my hand and seal as such Notary Public this \_\_\_\_\_ day of \_\_\_\_\_, 2021.  
25  
26

27 \_\_\_\_\_  
28 **Notary Public**  
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30  
31 My Commission expires: \_\_\_\_\_  
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1 **Exhibit B**

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3 **OFFER AND ACCEPTANCE**

4  
5 The undersigned,

- 6  
7 1. Herein called the “Buyer(s)” offer(s) to buy, subject to the terms set forth herein, the following  
8 properties from The City of Little Rock, 500 West Markham Street, Suite 120W, Little Rock, AR,  
9 72201, herein called the “Seller(s)”.

10 Lot 1; Block 1 Welch Sam, also known as 2001 Abigail Street, Little Rock, Arkansas  
11 (Parcel No. 34L1670000100).

- 12 2. The Buyer(s) will pay Zero Dollars (\$0.00) for the properties, Zero Dollars (\$0.00) as a down  
13 payment/earnest money and the balance of Zero Dollars (\$0.00).  
14 3. Special Conditions:

- 15 • Approval by Land Bank Commission  
16 • Approval by Little Rock City Board of Directors  
17 1. The Land Bank to pay the City’s closing costs  
18 2. Buyer to pay buyers closing costs  
19 3. Buyer completes the project within the two (2)-year time frame.

20 **Lots Purchased with Federal Funds**

21 To qualify under Land Bank Programs for lot purchased with any Federal Funds, an applicant’s  
22 total household income cannot exceed 80% of the Area Median Income as set forth by the  
23 United States Department of Housing and Urban Development (HUD) Guidelines. Note: All  
24 applicants will be required to submit documentation evidencing total household income to  
25 ensure compliance with HUD Income Guideline.

- 26 4. Conveyance shall be made to Buyer(s), or as directed by Buyer(s), by Quit-Claim Deed except it shall  
27 be subject to recorded restrictions and easements, if any.  
28 5. The owner(s) of the above properties, hereinafter called Seller(s), shall furnish at Seller’s cost an  
29 owner’s policy reflecting merchantable satisfactory to Buyer(s) and/or the Buyer’s attorney, Seller(s)  
30 shall have a reasonable time after acceptance within which to furnish Title Insurance. If objections  
31 are made to title, Seller(s) shall have a reasonable time to meet the objections or to furnish Title  
32 Insurance.  
33 6. Buyer herewith tenders Zero Dollars (\$0.00) as earnest money, to become part of purchase price upon  
34 acceptance. This sum shall be held by Buyer(s)/Agent/Title Company and if offer is not accepted or if

1 title requirements are not fulfilled, it shall be promptly returned to Buyer(s). If after acceptance,  
2 Buyer(s) fail to fulfill his/her/their obligation(s), the earnest money may become liquidated damages,  
3 which fact shall not preclude Seller(s) or Agent from asserting other legal rights which they may have  
4 because of such breach.

5 7. Taxes and special assessments, due on or before the closing date shall be paid by the Seller(s).  
6 Current general taxes and special assessments shall be pro-rated as of closing date based upon the last  
7 tax statement. Insurance, interest and rental payments shall be pro-rated as of closing date.

8 8. Seller(s) shall vacate the properties (if applicable) and deliver possession to Buyer(s) on or before one  
9 (1)-day after the closing date. Seller(s) agree to pay rent to Buyer(s) of \$ N/A per day until possession  
10 is given after the closing date if applicable.

11 9. Buyer(s) certifies that he or she has/they have inspected the properties and he or she is /they are not  
12 relying upon any warranties, representations or statements of the Seller(s)/Agent as to age or physical  
13 condition of improvements. The risk of loss or damage to the properties by fire or other casualties  
14 occurring up to the time of transfer of title on the closing date is assumed by the Seller(s).

15 10. The closing date shall be on or before July 31, 2021.

16  
17  
18 \_\_\_\_\_  
19 Barrett Allen, Director  
20 University District Development Corporation  
21 (Buyer)  
22 (501) 683-7361

\_\_\_\_\_ Ruby E. Dean, Redevelopment Administrator  
City of Little Rock Land Bank  
(Representative of Seller)  
[rdean@littlerock.gov](mailto:rdean@littlerock.gov)  
(501) 371-4848

26 \_\_\_\_\_  
27 Date

\_\_\_\_\_ Date

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