

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH THE ARKANSAS ARMY NATIONAL GUARD FOR THE RELEASE OF ITS LEASEHOLD INTEREST AND PURCHASE OF THE FISHER ARMORY BUILDING; AND FOR OTHER PURPOSES.**

WHEREAS, the City of North Little Rock ("City") owns certain property located at 200 West Pershing Boulevard (the current location of the North Little Rock Police and Courts Building), a lot to the east of 200 West Pershing Boulevard (currently used as a parking lot), and 2525 Main Street (now used as offices for North Little Rock Police Administration); and

WHEREAS, the NLRSD owns certain property located at 2600 Poplar Street, (currently occupied and utilized by the Arkansas Army National Guard ["National Guard"]) and 2700 Poplar Street (currently used as the NLRSD Administration Building); and

WHEREAS, the City and NLRSD have executed a Memorandum of Understanding to exchange the respective herein-described properties with each other; and

WHEREAS, the National Guard has a leasehold interest in the property located at 2600 Poplar Street pursuant to a long-term lease with the NLRSD and owns the Fisher Armory building and ancillary structures located on the property; and

WHEREAS, the National Guard desires to sell and convey its interest in and to the Property and the improvements located thereon to the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the Mayor and City Clerk are hereby authorized to enter into a Memorandum of Understanding (substantially similar to Exhibit A attached hereto) with the Arkansas Army National Guard for the acquisition of the National Guard's interest in and to property located at 2600 Poplar Street and the improvements located thereon, and as more particularly described in the attachments to Exhibit A.

SECTION 2: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

\_\_\_\_\_

\_\_\_\_\_  
Mayor Joe A. Smith

SPONSOR:

ATTEST:

Joe A. Smith  
Mayor Joe A. Smith *by AF*

\_\_\_\_\_  
Diane Whitbey, City Clerk

APPROVED AS TO FORM:

Amy Beckman Fields  
Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/ABF

FILED	11:05 A.M.	_____ P.M.
By	<u>A. Fields</u>	
DATE	<u>7-3-18</u>	
<b>Diane Whitbey, City Clerk and Collector</b> <b>North Little Rock, Arkansas</b>		
RECEIVED BY	<u>S. Ussery</u>	

# MEMORANDUM OF UNDERSTANDING

Between  
CITY OF NORTH LITTLE ROCK, ARKANSAS  
And  
ARKANSAS ARMY NATIONAL GUARD

This **Memorandum of Understanding** ("MOU"), is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2017, by and between the City of North Little Rock, Arkansas (the "City"), a municipal corporation organized as a City of the First Class under the laws of the State of Arkansas, and the State Military Department of Arkansas, organized and operating as the Arkansas Army National Guard ( the "National Guard") pursuant to Arkansas law.

## W-I-T-N-E-S-S-E-T-H:

WHEREAS, the National Guard has a leasehold interest in certain property located at 2600 Poplar Street, North Little Rock, Arkansas (the "Property"), pursuant to a long-term lease between the National Guard and the North Little Rock School District ("NLRSD"); and

WHEREAS, the National Guard owns the Fisher Armory building and ancillary structures located on the Property; and

WHEREAS, the City desires to acquire all right, title, and interest in and to the Property, together with any improvements thereon, from NLRSD and the National Guard; and

WHEREAS, the National Guard desires to sell and convey its interest in and to the Property and the improvements located thereon to the City.

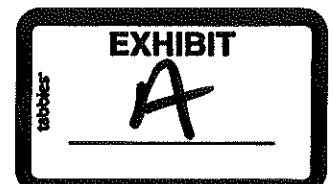
NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, it is agreed by and between the parties as follows:

1. **Agreement of the National Guard.** The National Guard, for and in consideration of the covenants and agreements of the City set forth hereinbelow, agrees, upon the performance by the City of those covenants and agreements:

(1) To release and relinquish any and all interest, rights, or title, it may have or claim by virtue of a long-term lease agreement with the NLRSD in and to real property located at 2600 Poplar Street and identified as B-1 on Exhibit A which is attached hereto.

(2) To convey to the City all right, title and interest in and to the Fisher Armory Building located at 2600 Poplar Street, North Little Rock, Arkansas, together with any and all ancillary structures located on the Property.

2. **Purchase Price.** The City shall pay the sum of **Five Hundred Thousand and 00/100 Dollars (\$500,000.00)** for and in consideration of the National Guard's release of its



leasehold interest and sale of improvements located at 2600 Poplar Street, North Little Rock, Arkansas, as set out in Paragraph 1 above. The Purchase Price shall be paid in full at the Closing by certified check, wire transfer, or other delivery of immediately available funds. Unless an earlier date and time has been mutually agreed to in writing by the City and the National Guard, the closing shall occur as soon as possible, but in any event, no earlier than October 31, 2018.

3. **Contingencies and Approvals.** The release by the National Guard of its lease and the sale of its buildings and improvements on the Property in exchange for the consideration set forth herein is contingent upon the City reaching an agreement with the NLRSD to acquire ownership of the Property.

This agreement is further subject to the approval of the North Little Rock City Council.

4. **Risk of Loss.** The National Guard assumes the risk of loss or damage to the premises until Closing.

5. **Pro Rations.** Insurance, general taxes and special assessments shall be prorated as of the Closing Date.

6. **No Broker.** The parties represent to each other that no broker brought about this exchange and that this exchange was negotiated by and made directly between them.

7. **Notices.** All notices under this Agreement shall be deemed given when deposited in the United States Mail, postage prepaid, and marked registered or certified mail, return receipt requested, and addressed to the parties at the following addresses:

TO NLR: Mayor Joe A. Smith  
City of North Little Rock  
300 Main Street  
North Little Rock, AR 72114  
(501) 975-8601

TO NATIONAL GUARD: Maj. Gen. Mark H. Berry, Adjutant General  
Arkansas National Guard  
6000 Camp Robinson Rd.  
North Little Rock, AR 72118  
(501) 212-5100

8. **Governing Law.** This agreement shall be governed by, construed and enforced in accordance with the laws of the State of Arkansas.

9. **Counterparts.** This agreement may be executed in counterparts, each of which shall be deemed an original, and such counterpart shall constitute but one and the same instrument.

10. **Headings.** The titles to the paragraphs of this agreement are solely for the convenience of the parties and shall not be used to explain, modify, simplify or aid in the interpretation of the provisions herein.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Understanding as of the day and year first above written.

**CITY OF NORTH LITTLE ROCK,  
ARKANSAS**

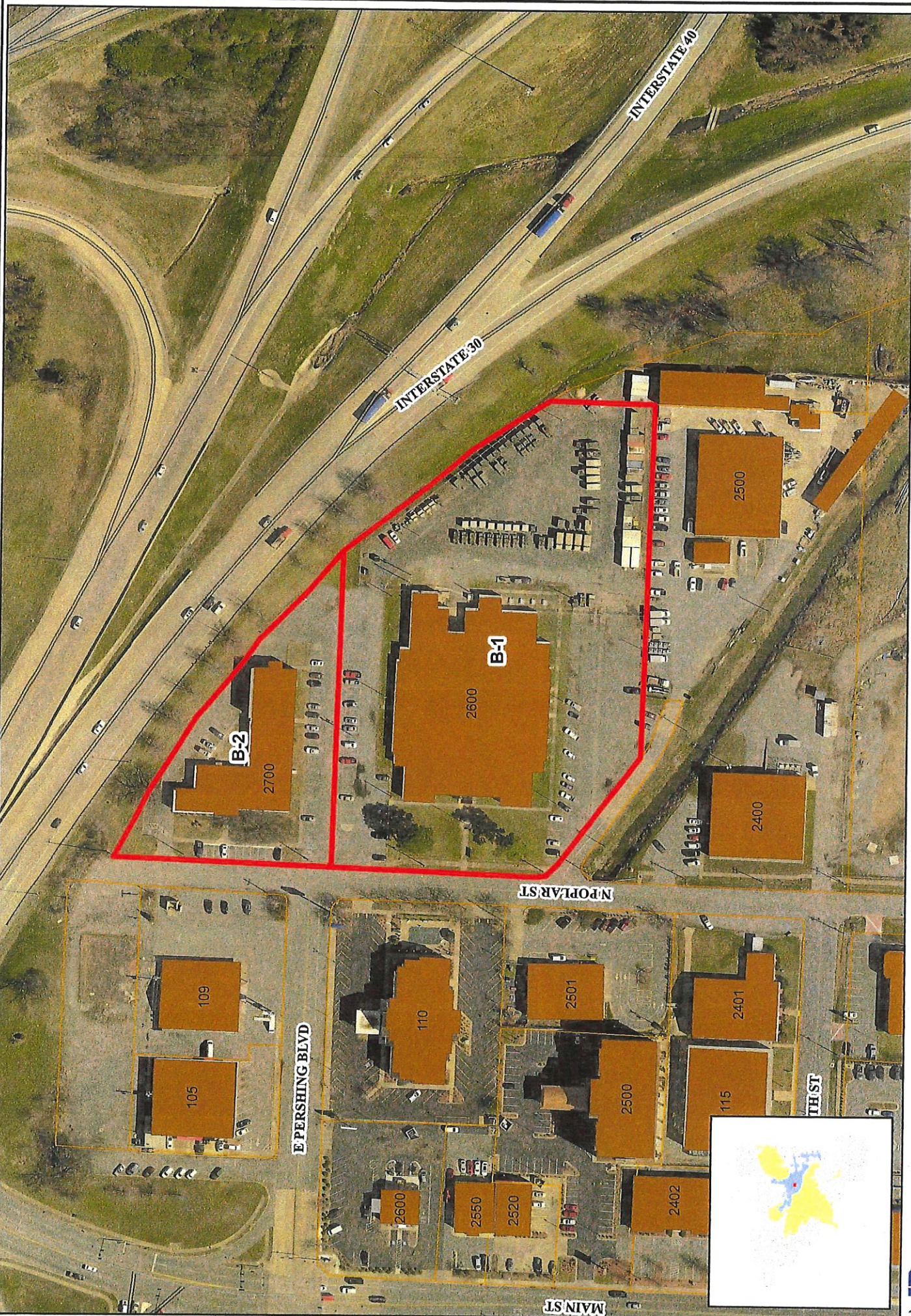
**ARKANSAS NATIONAL GUARD**

By \_\_\_\_\_  
Joe A. Smith, Mayor

By \_\_\_\_\_  
Maj. Gen. Mark H. Berry  
Adjutant General

ATTEST:

\_\_\_\_\_  
Diane Whitbey, City Clerk



Date: 10/23/2017

# North Little Rock School Dist

