

RESOLUTION NO. 2023 - 21

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE AND PERFORM UNDER THE TERMS OF A CERTAIN AGREEMENT TO ACQUIRE PROPERTY IN THE CITY OF SEARCY; AND FOR OTHER PURPOSES

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEARCY, TO-WIT:

WHEREAS, the City of Searcy wishes acquire certain properties known as White County Tax parcels 016-10758-000, 016-10683-000, 016-10694-000, on South Main Street and parcel 016-00135-000 located at 308 E. Race all in Searcy, AR 72143; and

WHEREAS, the City of Searcy wishes to authorize the expenditure of \$2,000,000.00 plus usual and customary fees and expenses for the acquisition of the aforementioned property; and

WHEREAS, the City of Searcy wishes to authorize the Mayor to bind the City in a contractual agreement to facilitate the acquisition of the aforementioned properties.

NOW, THEREFORE, be it resolved by the City Council of the City of Searcy, Arkansas, to-wit:

Section 1. That the Searcy City Council authorizes the expenditure of not more than \$2,000,000.00 plus usual and customary closing and due diligence fees and expenses connected to the completion of the acquisition of the properties located on South Main Street and Race Street in Searcy, Arkansas.

Section 2. That the Searcy City Council authorizes and directs the Mayor and City Clerk to make, execute, and perform under the terms of, an agreement to acquire that real property and improvements described therein and to make, execute and deliver any and all instruments, certification or other writings that might be necessary to consummate the transaction contemplated therein.

Section 3. That the Mayor is authorized to take all actions determined to be necessary, in the sole and exclusive determination of the Mayor, in the performance of all obligations, duties and responsibilities contained within the Agreement.

PASSED AND ADOPTED this 14th day of March, 2023.

/s/ Mat Faulkner
Mayor of Searcy

ATTEST:

/s/ Jerry Morris
City Clerk