

RESOLUTION NO. 2012 - 12

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO NEGOTIATE AND EXECUTE DEVELOPMENT AGREEMENTS FOR THE DEVELOPMENT OF SOUTH SOWELL STREET

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

WHEREAS, the City of Searcy has received a donation of certain real property for the development of South Sowell Street, extending this Street to Beebe-Capps Expressway; and

WHEREAS, proposed adjacent developers have indicated their willingness to improve this real property by the construction of a road, street or way to provide access to this development.

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

Section 1. That the Mayor and City Clerk are authorized to negotiate a development agreement, after review and approval by the Searcy City Council, and to take all actions necessary to execute and perform such agreement, with proposed adjacent developers for the construction of street improvements over and across real property, or a dedicated right-of-way, owned by the City of Searcy, the terms of which shall not obligate the City of Searcy to expend funds for the development of said street and that shall otherwise comply with applicable laws.

PASSED AND ADOPTED this 8th day of May, 2012.

/s/ David Morris
Mayor

ATTEST:

/s/ Margaret Meads
City Clerk

