

**RESOLUTION NO. 2012 - 15**

**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, or rights-of-way across other 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 and execute a development agreement, 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.

Section 2. That the donations of that real property, and rights-of-way over and across said property, that will comprise South Sowell Street as a public road, street or way, in perpetuity, are accepted by the Searcy City Council.

PASSED AND ADOPTED this 25<sup>th</sup> day of May, 2012.

/s/ David Morris  
Mayor

ATTEST:

/s/ Margaret Meads  
City Clerk