



City of Conway, Arkansas  
Resolution No. R-17-11

**A RESOLUTION BY CITY COUNCIL TO APPROVE A REAL ESTATE DEVELOPMENT/LAND TRANSFER AGREEMENT BETWEEN DAKOTA DEVELOPMENT AND THE CITY OF CONWAY FOR THE DEVELOPMENT OF AFFORDABLE HOUSING; AND FOR OTHER PURPOSES**

**Whereas**, the City of Conway, in support of revitalization initiatives in the Pine Street Neighborhood through the North East Old Conway Area Specific Plan, has approved predevelopment work over the years in support of a public/private cottage housing development; and

**Whereas**, the City of Conway City Council passed a motion on June 25, 2013 selecting Dakota Development, with Lawrence Finn as managing member, as the Lead Developer for this Public Private Partnership with the City of Conway; and

**Whereas**, the Spruce Street Neighborhood Development, LLC, Lawrence Finn as managing member, has incorporated for the purpose of moving forward with agreements to develop affordable housing as originally approved by City Council; and

**Whereas**, the City of Conway has successfully completed acquisition and predevelopment work in support of said development, and wishes to move forward with affordable housing development as designed and approved through the Historic District Commission; and

**NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:**

**Section 1:** The City of Conway does hereby approve the Real Estate Development/Land Transfer Agreement between the City of Conway as Seller of subject property and Spruce Street Neighborhood Development, LLC as Developer of subject property, along with all future modifications to said agreement as authorized by the Mayor and approved by the City Attorney in keeping with the intent of the City to provide quality affordable housing and successful completion of the development.

**Section 2:** All ordinances in conflict herewith are repealed to the extent of the conflict.

Passed this 14<sup>th</sup> day of March, 2017.

Attest:

Michael O. Garrett  
City Clerk/Treasurer

Approved:

Mayor Bart Castleberry