

RESOLUTION NO. 2026-_____

CITY OF TONTITOWN, WASHINGTON COUNTY, ARKANSAS

A RESOLUTION APPROVING A REAL ESTATE PURCHASE AGREEMENT BETWEEN THE CITY OF TONTITOWN AND LIPSPACES, LLC FOR THE PURCHASE OF PROPERTY FOR A FUTURE POLICE DEPARTMENT FACILITY; AND FOR OTHER PURPOSES

WHEREAS, the City of Tontitown has identified the need for additional property to support the future construction and operation of a municipal police department facility in order to better serve the residents of the City; and

WHEREAS, Lipspace, LLC is the owner of certain real property located on E. Fletcher Avenue, Tontitown, Washington County, Arkansas, as more particularly described in the attached Real Estate Purchase Agreement and Exhibit "A"; and

WHEREAS, the City of Tontitown desires to purchase approximately 14.15 acres, more or less, together with related right-of-way dedication areas, for the purpose of constructing and operating a future police department facility and related municipal uses; and

WHEREAS, the proposed purchase price for the property is Four Hundred Ninety-Five Thousand Dollars (\$495,000.00); and

WHEREAS, the City Attorney has reviewed the proposed Real Estate Purchase Agreement between the City of Tontitown and Lipspace, LLC and the City Council finds that entering into said Agreement is in the best interest of the City and its residents.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TONTITOWN, ARKANSAS:

Section 1.

The Real Estate Purchase Agreement between the City of Tontitown and Lipspace, LLC for the purchase of property located on E. Fletcher Avenue for a future Police Department facility is hereby approved.

Section 2.

The Mayor is hereby authorized and directed to execute the Real Estate Purchase Agreement and any and all additional documents necessary to complete the purchase and carry out the intent of this Resolution.

Section 3.

The purchase price for the property shall not exceed Four Hundred Ninety-Five Thousand Dollars (\$495,000.00), together with customary closing costs and expenses authorized under the Agreement.

Section 4.

Funding for the acquisition shall be paid from available City funds and/or financing sources as authorized by the City Council.

Section 5.

This Resolution shall take effect immediately upon its passage and approval.

PASSED AND APPROVED on this _____ day of June 2026.

APPROVED:

Angela Russell, Mayor

ATTEST:

Rhonda Ardemagni, City Clerk-Treasurer
(SEAL)

SPONSORSHIP AND LEGISLATIVE HISTORY

Sponsor (Initiated By): _____

Motion to Introduce Made By: _____

Seconded By: _____

Adopted / Passed: _____

Vote: Ayes ____ Nays ____ Abstain ____ Absent ____

This requirement is in addition to, and does not supersede, any authentication, attestations, or signature requirements imposed by state law or other provisions of the Tontitown Municipal Code.