Ordinance No. 2018-04-01

AN ORDINANCE AUTHORIZING A LEASE AGREEMENT BETWEEN THE CITY OF MULBERRY AND T-KAD ENTERPRISES, INC

WHEREAS, the City of Mulberry has recently acquired property located at 210 North Main Street; and

WHEREAS, T-KAD Enterprises, Inc. wishes to lease this property to operate a business downtown; and

WHEREAS, the City of Mulberry Fire Chief, Jeff Marvin, has a controlling interest in T-KAD Enterprises, Inc and holds an executive and/or managerial office in said corporation.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MULBERRY, ARKANSAS:

Section 1. The City of Mulberry believes that all business transactions should be conducted ethically and in accordance with all pertinent laws and regulations. The City of Mulberry believes that it should support local businesses and patrons whenever possible. The City of Mulberry has a limited number of businesses operating within the city limits. Jeff Marvin/T-KAD Enterprises, Inc has always been extremely supportive of the City of Mulberry and has been fair and accommodating in all business dealings in the past and the City of Mulberry believes that it is in the best interest of our citizens to enter into the lease agreement with T-KAD Enterprises, Inc. The proposed monthly lease amount for the property is a fair, just and equitable amount for the property in question.

Section 2. Leasing the property in a quick and expeditious manner allows the City to incur more revenue to be placed in the coffers of the City and to provide necessary services to the citizens. As such, an emergency exists and due to the importance for the health safety and welfare of the citizens of Mulberry time is of the essence for the lease agreement to be ratified and completed. Therefore, an emergency is declared to exist and this Ordinance shall take effect immediately upon its passage

PASSED this 15 day of May, 2018.

Gary D. Baxter Mayor

ATTEST:

Carla Southerland

Carla Southerland, Recorder/Treasurer