AGREEMENT FOR THE EXCHANGE OF REAL PROPERTY

BETWEEN

BRYANT PUBLIC SCHOOLS

AND

THE CITY OF BRYANT

In exchange for adequate, mutual consideration, Bryant Public Schools ("District") and the City of Bryant ("City") hereby exchange certain real property as set forth below.

The District hereby conveys 1.19 acres (Exhibit 2) at the Northwest Corner of Sullivan Road and Reynolds Road (AR State Hwy 183), 911 N. Reynolds Rd., to the City, to be be used by the City as the location of a new 1.5 million gallon elevated water tank.

In exchange, the City will convey to the District three (3) acres of City-owned property with access to the Bryant Parkway and Hill Road as indicated in Exhibit 2. The property will have the approximate dimensions of 300 feet north by 440 feet west from a north cross access agreement of 50 feet west of the Bryant Parkway right-of-way (120 feet wide).

The District and City mutually understand and agree as follows:

1. The City agrees to place the water tank as far from Reynolds Road and Sullivan Road, as possible.

2. Survey, Title, and Closure costs will be the responsibility of the City.

3. Hill Road (once constructed) will be designated as a one-way street routed west only until the western edge of City-owned property at which location will become a two-way street to conform with the current Bryant Parkway Access Agreement.
    a. The build-out of Hill Road is required as part of a development according to the City's Master Transportation Plan.
    b. Any build-out to Bryant Parkway from the District's property will not be required, as long as any structure erected by the District does not exceed 5,000 square feet.
    c. Hill Road will not require any improvements by the District, as long as it remains at current use.

4. The increase in the static water pressure from the new water tank will add approximately 29 psi (see attached summary report) which will increase the available fire flow to 1500 gallons per minute that is an Arkansas State Fire Prevention requirement for both the Bryant Junior High and the District's elementary schools on Hill Farm and Bryant Parkway.

5. The existing Bryant High School domestic water header will be reviewed by Crist Engineers to determine the effects of the new availability of water to determine flows from the headers.

6. The City Seal will be displayed on the new water tank along with the district approved Bryant Hornet mascot/logo.

7. The grounds of the new water tank site will include a parking and access drive and will be landscaped with a black decorative fence.

8. In further consideration, the District conveys Lot 9, 1995-28730, Parcel ID 840-04006-000 and Lot 10, Parcel ID 840-04007-000, located on Parkview Drive, to the City.

9. The City agrees to provide the District with necessary variances on adjacent property to 911 N. Reynolds Road, in order for the placement of a digital sign.

10. The City agrees to pay the District $150,000, for adequate consideration in the form of the difference in the assessed value of the exchanged properties.

_____ _____

Chris Treat, Mayor
City of Bryant

Date

_____ _____

Karen Walters, Superintendent
Bryant Public Schools

Date


Legend
840-15980-004
840-15989-000
w: 440.8'
h: 300.6'
840-15987-000
3.0ac
1,482.8'
50.1'
120.3'
840-15981-003
840-15981-003
Hill Farm Rd
Hill Rd
840-16026-000
840-16025-000
840-16025-000
N
W
E
S
0 30 60 120 180 240
ft

Legend

SMITHS S&S STORAGE LLC

N REYNOLDS RD
840-14298-002

840-14295-000

1010 N REYNOLDS RD
840-14293-000

840-03868-000
200 WHITE BLOSSOM CIR

N Reynolds Rd

840-14333-000 N REYNOLDS RD
MOWREY MICHAEL LYNN

840-01868-000
87 BAME CIR
BURNS MARY JANE

1000 N REYNOLDS RD

88 BAME CIR
840-01869-000

Sullivan Dr

840-14299-002
VACANT - CENTRAL CAM
BRYANT SCHOOL DISTRICT 25

1.5ac
1,200.8'

840-14299-000
911 N REYNOLDS RD
BRYANT SCHOOL DISTRICT 25

840-14302-000
910 N REYNOLDS RD
FAM INVESTMENTS LLC

840-01870-000
89 BAME CIR

840-14303-000
908 N REYNOLDS RD

840-14332-001

840-14299-002
VACANT - CENTRAL CAM
BRYANT SCHOOL DISTRICT 25

840-14299-002
VACANT - CENTRAL CAM
BRYANT SCHOOL DISTRICT 25

Harris St

4060A

Rogers Dr

79'
50265
50315

840-14299-002
VACANT - CENTRAL CAM
BRYANT SCHOOL DISTRICT 25

908 N REYNOLDS RD
840-14303-000

840-14335-000

840-14304-000
BRYANT ELEMENTARY &
BRYANT SCHOOL DISTRICT 25

840-14304-000
BRYANT ELEMENTARY &
BRYANT SCHOOL DISTRICT 25

840-14304-000

805 N REYNOLDS RD
840-14318-000

322'

704 N REYNOLDS RD

8"
6"
12"
2"

N
W
E
S

0 30 60 120 180 240 ft


Bryant