



**Department of Transformation and Shared Services**  
Governor Asa Hutchinson  
Secretary Mitch Rouse

August 12, 2022

The Honorable Asa Hutchinson  
Governor, State of Arkansas  
500 Woodlane Street  
Room 250, State Capitol  
Little Rock, Arkansas 72201

Approval:

A handwritten signature in blue ink that reads "Asa Hutchinson". The signature is written over a horizontal line.

*Governor's Signature*

Re: Arkansas Department of Energy & Environment-Real Property Sale  
3815 West Roosevelt Road, Little Rock, Pulaski County

Dear Governor Hutchinson:

In accordance with Arkansas Code Annotated § 22-6-601 (h)(2), the Governor's approval is being sought in the above-referenced matter. The Arkansas Department of Energy & Environment (E&E) is requesting your approval to accept a 'below appraised value' offer to sell the former headquarters of the Arkansas Geological Survey (AGS) located at 3815 West Roosevelt Road, Little Rock, Arkansas.

On January 4, 2022, E&E Secretary Becky Keogh requested permission to sell the AGS vacated headquarters declaring it surplus property after receiving no interest from other cabinet-level departments to assume ownership of the property. Such permission was granted (see attached) and the Division of Building Authority (DBA) proceeded with the public bid process, setting a bid date of March 15, 2022. Unfortunately, no bids were received on bid day. DBA continued to pursue interested bidders in the interim and set a second bid date of August 9, 2022. The second bid letting resulted in a single bid of \$300,000. A current appraisal values the property at \$564,000.

After consultation with E&E, Secretary Keogh would like to proceed with your approval to accept the 'below appraised value' bid of \$300,000. It is the view of DBA and E&E that the cost to continue to maintain the vacant building, pay the insurance premium and expend resources for routine building checks as well as the risk of vandalism and other damage quickly diminishes the value of retaining the property in hopes of a higher bid. Therefore, it is the opinion and recommendation of this office that the bid of \$300,000 be accepted. DBA concurs that further solicitation of this property is not perceived to be in the best interest of the State.

I therefore respectfully request that the bid amount of \$300,000, which is less than the appraised value of \$564,000, be accepted by E&E and allow the department to proceed with sale of the property to the only bidder. Furthermore, a similar request is being made to the Arkansas Legislative Council prior to finalization of the sale.



**Department of Transformation and Shared Services**

**Governor Asa Hutchinson**

**Secretary Mitch Rouse**

**Director Anne Laidlaw**

August 15, 2022

Marty Garrity, Director  
Bureau of Legislative Research  
One Capitol Mall  
Little Rock, Arkansas 72201

Re: Arkansas Department of Energy & Environment-Real Property Sale  
3815 West Roosevelt Road, Little Rock, Pulaski County

Dear Director Garrity:

In accordance with Arkansas Code Annotated § 22-6-601 (h)(2)(C), the Arkansas Legislative Council's review is being sought in the above-referenced matter. The Arkansas Department of Energy & Environment (E&E) is requesting approval to accept a 'below appraised value' offer to sell the former headquarters of the Arkansas Geological Survey (AGS) located at 3815 West Roosevelt Road, Little Rock, Arkansas.

On January 4, 2022, E&E Secretary Becky Keogh requested permission to sell the AGS vacated headquarters declaring it surplus property after receiving no interest from other cabinet-level departments to assume ownership of the property. Such permission was granted and the Division of Building Authority (DBA) proceeded with the public bid process, setting a bid date of March 15, 2022. Unfortunately, no bids were received on bid day. DBA continued to pursue interested bidders in the interim and set a second bid date of August 9, 2022. The second bid letting resulted in a single bid of \$300,000. A current appraisal values the property at \$564,000.

After consultation with E&E, Secretary Keogh would like to accept the 'below appraised value' bid of \$300,000. It is the view of DBA and E&E that the cost to continue to maintain the vacant building, pay the insurance premium and expend resources for routine building checks as well as the risk of vandalism and other damage quickly diminishes the value of retaining the property in hopes of a higher bid. Therefore, it is the opinion and recommendation of this office that the bid of \$300,000 be accepted. DBA concurs that further solicitation of this property is not perceived to be in the best interest of the State.

I therefore respectfully request that the bid amount of \$300,000, which is less than the appraised value of \$564,000, be accepted by E&E and allow the department to proceed with sale of the property to the only bidder.

**Division of Building Authority**

**501 Woodlane Street, Suite 101 \* Little Rock, AR 72201 \* 501.682.1833**

**TRANSFORM.AR.GOV**

Furthermore, a similar request is being made to the Governor to obtain his approval for finalization of the sale.

Should you have any questions or concerns, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Anne W. Laidlaw". The signature is fluid and cursive, with a large initial "A" and a long, sweeping underline.

Anne W. Laidlaw, Director

cc: Becky Keogh, E&E Cabinet Secretary

Attachments

Vaughn Appraisal Company  
P.O. Box 10723  
Conway, AR 72034

Valuing Arkansas Since 1999



**Restricted Use Appraisal Report  
Of  
State of Arkansas Real Property  
3815 West Roosevelt Road  
Little Rock, AR 72204**

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**Prepared For**

**Scott M. Ausbrooks  
Director and State Geologist  
Arkansas Energy & Environment Dept.  
5301 Northshore Drive  
North Little Rock, AR 72118**

**As of October 7, 2021**

**Prepared by Joel Vaughn, CG 1733**

**APPRAISAL SUMMARY**

<b>CLIENT:</b>	<b>State of Arkansas Energy &amp; Environment Dept.</b>
<b>CONTACT:</b>	<b>Scott M. Ausbrooks, Director and State Geologist</b>
<b>BORROWER:</b>	<b>N / A</b>
<b>PROPERTY OWNER:</b>	<b>State of Arkansas</b>
<b>SALE AMOUNT:</b>	<b>N / A</b>
<b>PROPERTY APPRAISED:</b>	<b>3815 W Roosevelt Road, Little Rock</b>
<b>SITE VALUE:</b>	<b>\$505,000</b>
<b>COST APPROACH:</b>	<b>N / A</b>
<b>SALES APPROACH:</b>	<b>\$564,000</b>
<b>INCOME APPROACH:</b>	<b>N / A</b>
<b>EFFECTIVE DATE OF APPRAISAL:</b>	<b>October 7, 2021</b>
<b>DATE OF REPORT:</b>	<b>November 17, 2021</b>
<b>LAND SIZE:</b>	<b>+/- 3.57 Acres or +/- 155,509 SF</b>
<b>BUILDING SIZE:</b>	<b>Varied, Description of Improvements</b>
<b>AGE:</b>	<b>Varied, Description of Improvements</b>
<b>ZONING:</b>	<b>R-3</b>
<b>FINAL OPINION OF VALUE:</b>	<b><u>\$564,000</u> - The opinion of value is subject to all conditions stated within this report.</b>

**SALE OF PROPERTY: FORM OF PROPOSAL**

DBA Property Sale #: 22/60-930-01

I, LITTLE ROCK COMPASSION CENTER / Wm. Holloway (print name), do hereby offer to purchase, subject to terms set forth herein, the following property identified as:

*The former Arkansas Geological Survey Headquarters with the street address 3815 West Roosevelt Road, Little Rock, Pulaski County, Arkansas.*

My offer is valid from ninety (90) days of the bid opening.

I agree to pay the owner in the form of a cashier's check on the date of closing the following amount of:

\$ 300,000 - ( THREE HUNDRED THOUSAND DOLLARS )  
(State the numerical amount)

I have enclosed a bidder's check which consists of a cashier's check drawn upon a bank or trust company doing business in Arkansas payable to the Arkansas Geological Survey in an amount equal to one-tenth (10%) of the bid. If I become the successful bidder, the bidder's check submitted will be credited against the purchase price upon my payment of the balance or it shall be retained by the state Department as liquidated damages upon failure to tender and pay the balance of the bid/purchase price.

I certify that I have completed my due diligence with respect to the property and in accordance with the "Sale of Property Terms and Conditions" and have inspected the property and am not relying upon any warranties, representations, and statements of the State as set forth in paragraphs #9-12 of the terms and conditions.

I understand and agree to all of the terms and conditions of the "Sale of Property Terms and Conditions" and all issued addenda for this sale and submit my bid in accordance thereof I understand that by submitting this bid, I am waiving any added or deleted term and/or condition in conflict with the State's bid documents and the State has the sole discretion of determining what is and is not conflicting language.

<u>WILLIAM HOLLOWAY</u>	<u>William Holloway</u>	<u>7-20-22</u>	
Print Name	Signature	Date	
<u>3618 W. ROOSEVELT RD.</u>	<u>LITTLE ROCK</u>	<u>AR</u>	<u>72206</u>
Address	City	State	Zip Code
<u>501-831-2340</u>	<u>501-296-9114</u>	<u>501 6646847</u>	
Phone: Home	Business	Fax	