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RESOLUTION NO. _____

A RESOLUTION TO AUTHORIZE THE MAYOR OF THE CITY OF LITTLE ROCK, ARKANSAS, TO EXECUTE ANY DOCUMENTS NECESSARY TO SELL APPROXIMATELY FIFTEEN (15) ACRES OF PROPERTY, LOCATED AT THE PORT OF LITTLE ROCK, TO SYNTHESIA TECHNOLOGY, INC., FOR ECONOMIC DEVELOPMENT PURPOSES; AND OTHER PURPOSES.

WHEREAS, the Little Rock Port Authority markets land for economic development purposes and encourages industry to locate at the Port of Little Rock, and,

WHEREAS, the Little Rock Port Authority recently developed a master growth plan that identified various industry segments that would be good industry partners, and,

WHEREAS, Synthesia Technology, Inc., has approached the Little Rock Port Authority about buying approximately fifteen (15) acres of land located on Frazier Pike Road for the purpose of constructing a manufacturing facility; and,

WHEREAS, pursuant to Ark. Code Ann. § 14-54-302 (West Suppl. 2019), a resolution is necessary to accomplish such a transfer of municipal property.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK:

Section 1. The Little Rock City Board of Directors authorizes the Mayor to sell approximately fifteen (15) acres of land to Synthesia Technology, Inc. for Seven Hundred Twenty-Four Thousand, Nine Hundred Ninety-Five Dollars (\$724,995.00). The land is described as follows:

PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22; THENCE NORTH 87 DEGREES 45 MINUTES 47 SECONDS WEST 234.97 FEET ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22 TO THE POINT OF BEGINNING; THENCE SOUTH 47 DEGREES 43 MINUTES 46 SECONDS EAST 231.52 FEET TO A POINT ON THE WESTERN RIGHT-OF-WAY LINE OF FRAZIER PIKE; THENCE ALONG SAID RIGHT OF WAY SOUTH 01 DEGREES 31 MINUTES 51 SECONDS WEST 435.57

1 FEET; THENCE LEAVING SAID RIGHT-OF-WAY NORTH 87 DEGREES 42
2 MINUTES 15 SECONDS WEST 1141.22 FEET; THENCE NORTH 01 DEGREES 29
3 MINUTES 10 SECONDS EAST 583.34 FEET TO A POINT ON THE NORTH LINE
4 OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF
5 SECTION 22; THENCE ALONG SAID NORTH LINE SOUTH 87 DEGREES 45
6 MINUTES 47 SECONDS EAST 966.23 FEET BACK TO THE POINT OF
7 BEGINNING.

8 **Section 2. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase or
9 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
10 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
11 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
12 resolution.

13 **Section 3. Repealer.** All laws ordinances resolutions or parts of the same that are inconsistent with the
14 provisions of this resolution are hereby repealed to the extent of such inconsistency.

15 **ADOPTED: March 29, 2022**

16 **ATTEST**

APPROVED:

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18 _____
19 **Susan Langley, City Clerk**

_____ **Frank Scott, Jr., Mayor**

20 **APPROVED AS TO LEGAL FORM:**

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23 **Thomas M. Carpenter, City Attorney**

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