RESOLUTION NO. $\qquad$


#### Abstract

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH SOUTHPORT PROPERTIES, LLC, CHARLES THOMAS, RUTH THOMAS, CHARLES R. THOMAS LIVING TRUST AND RUTH L. THOMAS LIVING TRUST FOR THE PURCHASE OF APPROXIMATELY 300 ACRES OF LAND, FOR USE BY THE LITTLE ROCK PORT AUTHORITY FOR ECONOMIC PROSPECT RECRUITMENT; AND FOR OTHER PURPOSES.


WHEREAS, the City of Little Rock, Arkansas, through its 2011 Capital Sales Tax Initiative, set aside money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and,

WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion, including the development of a 2008 Master Real Estate Acquisition Plan; and,

WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and determined that this particular parcel will meet the future needs of the Little Rock Port Authority for economic prospect recruitment purposes; and,

WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a thirdparty appraisal, for the property in question and the offer has been accepted by the owner.

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

Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately 300 acres of land for a purchase price of Four Million Dollars (\$4,000,000), plus associated closing cost, and is contingent upon positive findings of the Phase One Environmental Study and determination of clear title. The property is defined as portions of the following:

Tract 1: Part of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4) Section 28, Township1 North, Range 11 West, Pulaski County, Arkansas, more particularly described as follows: Beginning 773 feet south and 585.8 feet west of the northeast corner of the Northeast Quarter (NE1/4); thence North 88 degrees 30 minutes West 328.2 feet; thence North 20 degrees 20 minutes East 312 feet; thence North 10 degrees 20 minutes East 479 feet to an iron pin on the north line of said Section 28; thence east along the Section line 155.5 feet to a point which is 585.5 feet west of the northeast corner of said

Section, thence South 1 degree 30 minutes West parallel to the East line of Section 28, Township 1 North, Range 11 West to the point of beginning.
Tract 2: Part of the NE1/4 of NE1/4 of Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas, more particularly described as follows: Beginning at the northeast corner of the SW1/4 NE1/4 and running north 190 feet; thence east 387 feet; thence south 190 feet; thence west along the north line of SE1/4 NE1/4 387 feet to the Point of Beginning.

Tract 3: The Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4) of Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Tract 4: Part of the SE1/4 NE1/4 of Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas, more particularly described as follows: Beginning at northeast corner of SW1/4 of NE1/4 of Section 28, and running east 387 feet; thence south 1,320 feet to the south " 40 " line of the SE1/4 of NE $1 / 4$; thence west along said " 40 " line 387 feet to the southwest corner of the $\mathrm{SE} 1 / 4$ of $\mathrm{SE} 1 / 4$; thence north 1,320 feet to the northeast corner of SW1/4 NE $1 / 4$ and Point of Beginning.
Tract 5: East Half (E1/2) NE1/4 Section 28, Township 1 North, Range 11 West Pulaski County, Arkansas, LESS AND EXCEPT: Beginning 585.5 feet west of the northeast corner; thence South 1 degree West 773 feet; thence North 88 degrees West 88.2 feet; thence South 1 degrees West 223.37 feet; thence South 88 degrees East 299.65 feet; thence South 4 degrees West 290.3 feet; thence North 88 degrees West 299.65 feet; thence North 4 degrees East 149.67 feet; thence North 88 degrees West 240 feet; thence North 4 degrees East 364.5 feet; thence North 20 degrees East 312 feet; thence North 10 degrees East 479 feet; thence East 155.5 feet to the point of beginning; AND LESS AND EXCEPT: Part of the NE1/4 of NE1/4 of Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas, more particularly described as follows: Beginning at the northeast corner of the SW1/4 NE1/4 and running north 190 feet; thence east 387 feet; thence south 190 feet; thence west along the north line of SE1/4 NE1/4 387 feet to the Point of Beginning. AND LESS AND EXCEPT: Part of the E1/2 NE1/4 Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas, more particularly described as follows: Commencing at the northeast corner of Section 28; thence west 585.8 feet; continue west 155.5 feet to Point of Beginning; thence South 10 degrees West 479 feet; thence South 20 degrees West 312 feet; thence West 387 feet; thence North 1 degree 10 minutes 56 seconds East 1130.18 feet; thence South 89 degrees 51 minutes 34 seconds East 578,99 feet to the Point of Beginning. AND LESS AND EXCEPT: Part of the SE1/4 NE1/4 of Section 28, Township 1 North,

Range 11 West, Pulaski County, Arkansas, more particularly described as follows: Beginning at the northeast corner of SW1/4 of NE1/4 of Section 28, and running east 387 feet; thence south 1,320 feet to the south " 40 " line of the SE1/4 of NE1/4; thence west along said "40" line 387 feet to the southwest corner of the SE1/4 of SE1/4; thence north 1,320 feet to the northeast corner of SW1/4 NE1/4 and Point of Beginning.

Tract 6: Part of E1/2 NE1/4 Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas, more particularly described as follows: Commencing at the northeast corner of Northeast Quarter, thence west 585.8 feet; continue west 155.5 feet to Point of Beginning; thence South 10 degrees West 479 feet; thence South 20 degrees West 312 feet; thence South 4 degrees West 364.5 feet; thence West 387 feet; thence North 1 degree 10 minutes 56 seconds East 1130.18 feet; thence South 89 degrees 51 minutes 34 seconds East 578.99 feet to the Point of Beginning.

Tract 7: Part of the NE $1 / 4$ of the NE1/4 of Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas, Commencing at the northeast corner of said Section 28; thence West 613.39 feet; thence South 4 degrees 29 minutes West 996.37 feet to the Point of Beginning; thence continuing South 4 degrees 29 minutes West 290.3 feet; thence South 88 degrees 30 minutes East 299.65 feet; thence North 4 degrees 29 minutes East 290.3 feet; thence North 88 degrees 30 minutes West to said Point of Beginning. TOGETHER WITH the following easement for ingress \& egress described as a fifteen (15)-foot easement across part of the NE1/4 Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas, the centerline being more particularly described as, Commencing at the northeast corner of NE1/4 Section 28, Township 1 North, Range 11 West; thence south along the east line of said NE1/4, 1319.0 feet to the Point of Beginning; thence along a curve to the right having radius of 100.0 feet with a chord bearing of South 66 degrees 40 minutes West and a chord length of 114.0 feet; thence along a curve to the right having a radius of 600.0 feet with a chord bearing of North 84 degrees 21 minutes West and a chord length of 306.0 feet; thence along a curve to the right having a radius of 100.0 feet with a chord bearing North 40 degrees 51 minutes West 95.0 feet to the point of termination.
Tract 8: NE1/4 SW1/4 Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Tract 9: NW1/4 SW1/4 Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Tract 10: SE1/4 of SW1/4 in Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Tract 11: The west half of the Northwest Quarter of the Southeast Quarter and six (6) acres in east half of the Northwest Quarter of the Southeast Quarter more particularly described as follows, to-wit: Begin at a point on the north line of said Northwest Quarter of the Southeast Quarter which is 418.44 feet west of the northeast corner thereof; thence run South 10.20 chains; thence run East 1.59 chains; thence run South 3.17 chains; thence run West 5.26 chains more or less to the west line of said east half of the Northwest Quarter of the Southeast Quarter; thence run north along the west line of said east half of the Northwest Quarter of the Southeast Quarter 13.37 chains to the north line of the Northwest Quarter of the Southeast Quarter; thence east along the north line of the Northwest Quarter of the Southeast Quarter to the Point of Beginning.

Tract 12: Part of the Northwest Quarter of the Southeast Quarter (NW1/4 SE1/4) Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas, more particularly described as follows: Beginning at the northeast corner of said NW1/4 SE1/4; thence South 464.6 feet; thence West 208.56 feet; thence South 208.56 feet; thence West 209.22 feet; thence North 673.20 feet to the North line of the said NW1/4 SE1/4; thence East 418.44 feet to the Point of Beginning.

Tract 13: One (1)-acre in the Northeast Quarter of the Northwest Quarter of the Southeast Quarter Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas, more particularly described as follows: Begin at a point on the east line of the Northwest Quarter of the Southeast Quarter which is 7.04 chains south of the northeast corner of said Northwest Quarter of the Southeast Quarter; thence run South 3.16 chains; thence run West 3.16 chains; thence run North 3.16 chains; thence run East 3.16 chains to the Point of Beginning.
Tract 14: Part of the NW1/4 SE1/4 Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas, more particularly described as follows: Beginning at the southeast corner of the NW1/4 SE1/4; thence North 646.14 feet; thence West 312.92 feet; thence south 209.22 feet; thence West 347.16 feet; thence south 436.92 feet; thence east 660 feet to the Point of Beginning.

Tract 15: The Southwest Quarter of the Southeast Quarter (SW1/4 SE1/4) Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Tract 16: The East $1 / 2$ of the Southeast Quarter (SE1/4), Section 28, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Tract 17: The Northwest Quarter of the Northeast Quarter (NW1/4 NE1/4) Section 33, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Tract 18: The Northeast Quarter of the Northwest Quarter (NE1/4 NW1/4) Section 33, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Tract 19: The west half of the Northwest Quarter (W1/2 NW1/4) Section 33, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Tract 20: The Southeast Quarter of the Northwest Quarter (SE1/4 NW1/4) Section 33, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Tract 21: The Northeast Quarter of the Southwest Quarter (NE1/4 SW1/4) Section 33, Township 1 North, Range 11 West, Pulaski County, Arkansas.

Section 2. Funding for this acquisition will come from the Little Rock Port Authority's Land Acquisition Account

Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the resolution.

Section 4. Repealer. All laws ordinances resolutions or parts of the same that are inconsistent with the provisions of this resolution are hereby repealed to the extent of such inconsistency.

ADOPTED: October 5, 2021

ATTEST:

## Susan Langley, City Clerk

## APPROVED AS TO LEGAL FORM:

## APPROVED:

Frank Scott, Jr., Mayor

```
Thomas M. Carpenter, City Attorney
//
//
//
//
//
//
//
//
//
```

