1	RESOLUTION NO
2	
3	A RESOLUTION AUTHORIZING THE CITY MANAGER TO TRANSFER
4	FIVE MILLION DOLLARS (\$5,000,000.00), TO THE LITTLE ROCK
5	PORT AUTHORITY FOR LAND ACQUISITION FOR USE BY THE
6	LITTLE ROCK PORT AUTHORITY FOR ECONOMIC PROSPECT
7	RECRUITMENT; AND FOR OTHER PURPOSES.
8	
9	WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion,
10	including the development of a 2008 Master Real Estate Acquisition Plan; and,
11	WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional
12	Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion to
13	meet the future needs of the Little Rock Port Authority for economic prospect recruitment purposes, and,
14	WHEREAS, the Little Rock Port Authority Staff has extended preliminary offers on several parcels
15	of land in keeping with the Port's long-term land acquisition strategy, and
16	WHEREAS, the City of Little Rock has been a partner in the Little Rock Port Authority's efforts and
17	has historically provided funding for these types of activities.
18	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
19	OF LITTLE ROCK:
20	Section 1. The City of Little Rock Board of Directors authorizes the City Manager to transfer Five
21	Million Dollars (\$5,000,000) to the Little Rock Port Authority to use for land acquisition.
22	Section 2. Funding for this transfer will come from Account No. 101002-63390.
23	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or
24	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
25	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
26	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
27	resolution.
28	Section 4. Repealer. All laws ordinances resolutions or parts of the same that are inconsistent with
29	the provisions of this resolution are hereby repealed to the extent of such inconsistency.
30	ADOPTED: October 5, 2021
31	ATTEST: APPROVED:
32	
33 34	Susan Langley, City Clerk Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM: 1 2 3 **Thomas M. Carpenter, City Attorney** 4 5 // 6 // 7 // 8 // 9 // 10 // // 11 12 // 13 // 14 // 15 // 16 // 17 // 18 // 19 // 20 // 21 // 22 // 23 // 24 // 25 // 26 // 27 // 28 // 29 // 30 // 31 // 32 // 33 // 34 //