1	RESOLUTION NO		
2			
3	A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A		
4	CONTRACT WITH THE JACK TYLER FAMILY, LLC, FOR THE		
5	PURCHASE OF APPROXIMATLEY SIXTY (60) ACRES OF LAND, FOR		
6	USE BY THE LITTLE ROCK PORT AUTHORITY FOR ECONOMIC		
7	PROSPECT RECRUITMENT; AND FOR OTHER PURPOSES.		
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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 Region		
12	Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and		
13	determined that this particular parcel will meet the future needs of the Little Rock Port Authority for		
14	economic prospect recruitment purposes; and,		
15	WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third		
16	party appraisal, for the property in question and the offer has been accepted by the owner.		
17	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
18	OF LITTLE ROCK:		
19	Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately		
20	sixty (60) acres of land for a purchase price of Seven Hundred Twenty Thousand Dollars (\$720,000.00)		
21	plus associated closing cost, and is contingent upon positive findings of the Phase One Environmental Study		
22	and determination of clear title. The property is located at Thibault Road, Parcel No. 24R0210001000		
23	Section 2. Funding for this acquisition will come from the Little Rock Port Authority's Land		
24	Acquisition Account.		
25	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
26	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration of		
27	adjudication shall not affect the remaining portions of the resolution which shall remain in full force an		
28	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
29	resolution.		
30	Section 4. Repealer. All laws ordinances resolutions or parts of the same that are inconsistent with the		
31	provisions of this resolution are hereby repealed to the extent of such inconsistency.		
32	ADOPTED: October 5, 2021		

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1 2	ATTEST:	APPROVED:
3 4	Susan Langley, City Clerk	Frank Scott, Jr., Mayor
567	APPROVED AS TO LEGAL FORM:	
8 9	Thomas M. Carpenter, City Attorney	
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