RESOLUTION NO. $\qquad$


#### Abstract

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH RAZORBACK 2022, LLC, OR ITS ASSIGNS, TO SELL APPROXIMATELY 282 ACRES OF LAND AT THE PORT OF LITTLE ROCK FOR THE CONSTRUCTION OF A MANUFACTURING FACILITY; AND FOR 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, Razorback 2022, LLC, has approached the Little Rock Port Authority about buying approximately 282 acres of land located at the Port of Little Rock for the purpose of constructing a manufacturing facility.

## 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 sell approximately 282 acres of land located at the Port of Little Rock for Two Million, Five Hundred Ninety-Eight Thousand, Nine Hundred Thirty-Nine Dollars $(\$ 2,598,939.00)$. The property is specifically defined as:

## A PART SOUTH HALF OF SECTION 28 AND PART OF THE NORTH HALF OF THE

 NORTH HALF OF SECTION 33, T-1-N, R-11-W, PULASKI COUNTY, ARKANSAS; MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF NE1/4 SE1/4 OF SECTION 28, T-1-N, R-11-W, PULASKI COUNTY; THENCE ALONG THE NORTH LINE OF SAID NE1/4 SE1/4, N88³2'42"W-1317.37' TO THENORTHEAST CORNER OF THE NW1/4 SE1/4, SECTION 28; THENCE ALONG THE NORTH LINE OF SAID NW1/4 SE1/4; N88³6'25"W-517.47' TO THE POINT OF BEGINNING. THENCE S01²6'14"W150.09'; THENCEALONG THE ARC OF A 545.00' RADIUS CURVE TO THE LEFT, HAVING AN ARC LENGTH OF 350.88' AND CHORD OF S1700'24"E-344.85'; THENCE S35²7'02"E-526.11'; THENCE ALONG THE ARC OF A 455.00'RADIUS CURVE TO THE RIGHT, HAVING AN ARC LENGTH OF 294.37' AND CHORD OF S1654'59"E-289.26';THENCE S01³7'03"W-1067.31'; THENCE S88²1'28"E-146.86';THENCE S01²43'05"W-600.00'; THENCEN88² $21^{\prime} 28^{\prime \prime} \mathrm{W}-145.80^{\prime} ; \mathrm{S}^{\circ} 01^{\circ} 37^{\prime} 03^{\prime \prime} \mathrm{W}-166.08^{\prime} ;$ THENCE N88²2'57"W-4.93' TO A POINT ON THEEAST LINE OF THE NORTH HALF OF THE NW1/4 NE1/4, SECTION 33; THENCE CONTINUING ALONG SAID EAST LINE, S0152'10"W-322.84'; THENCE LEAVING SAID EAST LINE, N88³3'15"W-3965.53' TO A POINTON THE WEST LINE OF THE NORTH HALF OF THE NW1/4 NW1/4, SECTION 33; THENCE ALONG SAID WEST LINE N010 $04^{\prime} 43^{\prime \prime} \mathrm{E}-$ 674.39' TO THE SOUTHWEST CORNER OF SECTION 28; THENCE ALONG THE WEST LINEOF SAID SECTION 28, N01¹5'59"E-465.84'; THENCE LEAVING SAID WEST LINE N1854'32"E-2290.30' TO APOINT ON THE NORTH LINE OF THE SOUTH HALF OF SECTION 28; THENCE ALONG THE NORTH LINE OF SAID SOUTH HALF S88³8'15"E-1972.19'; THENCE S88³6'53"E-808.49', BACK TO THE POINT OFBEGINNING. CONTAINING 280.81 ACRES, MORE OR LESS.

Section 2. 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 3. 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: November 15, 2022

ATTEST:

## Susan Langley, City Clerk

 APPROVED AS TO LEGAL FORM:```
Thomas M. Carpenter, City Attorney
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## APPROVED:

Frank Scott, Jr., Mayor

