| 1 | RESOLUTION NO. | | | |
|----|--|--|--|--|
| 2 | | | | |
| 3 | A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A | | | |
| 4 | CONTRACT WITH STEEL PROPERTIES LAND COMPANY, LLC, FOR | | | |
| 5 | THE PURCHASE OF APPROXIMATELY FIFTEEN (15) ACRES OF | | | |
| 6 | LAND, FOR USE BY THE LITTLE ROCK PORT AUTHORITY FOR | | | |
| 7 | ECONOMIC PROSPECT RECRUITMENT; AND FOR OTHER | | | |
| 8 | PURPOSES. | | | |
| 9 | | | | |
| 10 | WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion, | | | |
| 11 | including the development of a 2008 Master Real Estate Acquisition Plan; and, | | | |
| 12 | WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional | | | |
| 13 | Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and | | | |
| 14 | determined that this particular parcel will meet the future needs of the Little Rock Port Authority for | | | |
| 15 | Economic Prospect Recruitment Purposes, and, | | | |
| 16 | WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third- | | | |
| 17 | party appraisal, for the property in question and the offer has been accepted by the owner. | | | |
| 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 Mayor to purchase approximately | | | |
| 21 | fifteen (15) acres of land for a purchase price of Three Hundred Seventy-Five Thousand Dollars | | | |
| 22 | (\$375,000.00), plus associated closing cost, and is contingent upon positive findings of the Phase One | | | |
| 23 | Environmental Study and determination of clear title. The property is located at: | | | |
| 24 | Thibault Road, Little Rock, Pulaski County, Arkansas; more specifically: Parcel No. 24L- | | | |
| 25 | 022.002.02. PT SW NE BEG SE COR SW NE TH N88*47'39"W1314.40' TH SW COR | | | |
| 26 | SW NE TH. | | | |
| 27 | Section 2. Funding for this acquisition will come from the Little Rock Port Authority. | | | |
| 28 | Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase or | | | |
| 29 | word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or | | | |
| 30 | adjudication shall not affect the remaining portions of the resolution which shall remain in full force and | | | |
| 31 | effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the | | | |
| 32 | resolution. | | | |
| 33 | Section 4. Repealer. All laws ordinances resolutions or parts of the same that are inconsistent with the | | | |
| 34 | provisions of this resolution are hereby repealed to the extent of such inconsistency. | | | |

[Page 1 of 2]

| 1 | ADOPTED: April 5, 2022 | | |
|--------|------------------------------------|-------------------------|--|
| 2 | ATTEST: | APPROVED: | |
| 3 | | | |
| 4 | | | |
| 5 | Susan Langley, City Clerk | Frank Scott, Jr., Mayor | |
| 6 | APPROVED AS TO LEGAL FORM: | | |
| 7 | | | |
| 8 9 | Thomas M. Carpenter, City Attorney | | |
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