1	RESOLUTION NO		
2			
3	A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A		
4	CONTRACT WITH FRANCISCO ESPINOZA FOR THE PURCHASE OF		
5	APPROXIMATLEY THREE (3) ACRES OF LAND AND TWO (2)		
6	MANUFACTURED HOMES, FOR USE BY THE LITTLE ROCK PORT		
7	AUTHORITY FOR ECONOMIC PROSPECT RECRUITMENT; AND FOR		
8	OTHER PURPOSES.		
9			
10	WHEREAS, the City of Little Rock, Arkansas, through its 2022 Bond Refinancing Initiative, set aside		
11	money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and		
12	WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion		
13	including the development of a 2008 Master Real Estate Acquisition Plan; and,		
14	WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regiona		
15	Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion an		
16	determined that this particular parcel will meet the future needs of the Little Rock Port Authority fo		
17	Economic Prospect Recruitment Purposes, and,		
18	WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third		
19	party appraisal, for the property in question and the offer has been accepted by the owner.		
20	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
21	OF LITTLE ROCK:		
22	Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately		
23	three (3) acres of land for a purchase price of One Hundred Sixty Thousand Dollars (\$160,000.00), plus		
24	associated closing cost, and is contingent upon positive findings of the Phase One Environmental Study		
25	and determination of clear title. The property is located at 9404 Young Road, Little Rock, Arkansas 72206		
26	more specifically:		
27	PART OF THE SE1/4 NW1/4 SECTION 34, T-1-N, R-11-W, PULASKI COUNTY, ARKANSAS,		
28	MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SE		
29	CORNER OF SAID SE1/4 NW1/4, THENCE NORTH ALONG THE EAST LINE OF SAID		
30	SE1/4 NW1/4, A DISTANCE OF 256.70'; THENCE WEST 263.70' TO A POINT LOCATED AT		
31	SOUTH WEST CORNER OF PROPERTY DESCRIBED IN WARRANTY DEED		
32	INSTRUMENT NO. 2017023991, RECORDS OF PULASKI COUNTY, SAID POINT ALSO		
33	BEING THE POINT OF BEGINNING; THENCE CONTINUING WEST 630.30'; THENCE		
34	N06°38'00"E-208.70'; THENCE EAST 630.30'; TO THE NORTHWEST CORNER OF		

1	PROPERTY DESCRIBED IN WARRANTY DEED INSTRUMENT NUMBER 2017023991,		
2	RECORDS OF PULASKI COUNTY; THENCE S06°38'00"W-208.70', BACK TO THE POINT		
3	OF BEGINNING. CONTAINING 3.00 ACRES, MORE OR LESS.		
4	Section 2. Funding for this acquisition will come from the City's 2022 Bond Account.		
5	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase o		
6	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration o		
7	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		
8	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
9	resolution.		
10	Section 4. Repealer. All laws ordinances resolutions or parts of the same that are inconsistent with the		
11	provisions of this resolution are hereby repealed to the extent of such inconsistency.		
12	ADOPTED: May 2, 2022		
13	ATTEST:	APPROVED:	
14			
15 16	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
	• • •	Frank Scott, 31., Mayor	
17	APPROVED AS TO LEGAL FORM:		
18			
19 20	Thomas M. Carpenter, City Attorney	_	
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