1	RESOLUTION NO
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3	A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A
4	CONTRACT WITH BARBARA PEARSON, FOR THE PURCHASE OF
5	APPROXIMATELY HALF AN ACRE OF LAND, FOR USE BY THE
6	LITTLE ROCK PORT AUTHORITY FOR ECONOMIC PROSPECT
7	RECRUITMENT; AND FOR OTHER PURPOSES.
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9	WHEREAS, the City of Little Rock, Arkansas, through its 2011 Capital Sales Tax Initiative, set aside
10	money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and,
11	WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion,
12	including the development of a 2008 Master Real Estate Acquisition Plan; and,
13	WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional
14	Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and
15	determined that this particular parcel will meet the future needs of the Little Rock Port Authority for
16	Economic Prospect Recruitment Purposes, and,
17	WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third-
18	party appraisal, for the property in question and the offer has been accepted by the owner.
19	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
20	OF LITTLE ROCK:
21	Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately
22	0.04 acres of land for a purchase price of Fifty Thousand Dollars (\$50,000.00), plus associated closing cost,
23	and is contingent upon positive findings of the Phase One Environmental Study and determination of clear
24	title. The property is located at:
25	5819 Zeuber Road; Parcel Number 24R0200001200; PT NE NE SE NW BEG 117'S of
26	NE COR W 230'S75'E230"N75' to POB Sec-Twp-Rng: 20-1N-11W.
27	Section 2. Funding for this acquisition will come from the 2011 Sales Tax Issue that established funds
28	for land acquisition at the Port.
29	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase or
30	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
31	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
32	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
33	resolution.

TTEST:	APPROVED:
Susan Langley, City Clerk	Frank Scott, Jr., Mayor
APPROVED AS TO LEGAL FORM:	Frank Scott, 51., Mayor
ATTROVED AS TO LEGAL FORM.	
Thomas M. Carpenter, City Attorney	
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