



1       **Section 1.** The City of Little Rock Board of Directors authorizes the Little Rock Port Authority to  
2 purchase approximately five (5) acres of land and a 40,000 square-foot building for a purchase price of Two  
3 Million, Two Hundred Thousand Dollars (\$2,200,000.00), plus associated closing cost. The property is  
4 located at 7773 Sloan Drive, Little Rock, Pulaski County, Arkansas.

5       **Section 2.** Funding for this acquisition will come from the Little Rock Port Authority and such funds  
6 shall be paid to the seller of the property pursuant to the terms and conditions of the Purchase Agreement  
7 and the promissory note and mortgage.

8       **Section 3.** The purchase contract dated February 17, 2022, between the Little Rock Port Authority and  
9 Delta Dental Plan of Arkansas, Inc., including without limitation the terms and conditions concerning the  
10 seller’s financing of Two Million Dollars (\$2,000,000.00) of the purchase price, is approved and ratified.

11       **Section 4.** The amount, terms and conditions of the promissory note and mortgage are satisfactory and  
12 approved, and the Little Rock Port Authority is authorized to execute and deliver said note and mortgage  
13 to the seller at closing.

14       **Section 3. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase or  
15 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or  
16 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and  
17 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the  
18 resolution.

19       **Section 4. Repealer.** All laws ordinances resolutions or parts of the same that are inconsistent with the  
20 provisions of this resolution are hereby repealed to the extent of such inconsistency.

21 **ADOPTED: September 6, 2022**

22 **ATTEST:**

**APPROVED:**

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25 **Susan Langley, City Clerk**

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**Frank Scott, Jr., Mayor**

26 **APPROVED AS TO LEGAL FORM:**

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29 **Thomas M. Carpenter, City Attorney**

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