1	RESOLUTION NO		
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3	A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A		
4	CONTRACT WITH THE THOMAS RESIDENTIAL AND FARM TRUST,		
5	IN THE AMOUNT OF ONE HUNDRED TWELVE THOUSAND DOLLARS		
6	(\$112,000.00), FOR THE PURCHASE OF APPROXIMATELY THREE (3)		
7	ACRES OF LAND AND A RESIDENTIAL STRUCTURE, LOCATED AT		
8	12600 FRAZER PIKE ROAD, FOR USE BY THE LITTLE ROCK PORT		
9	AUTHORITY FOR ECONOMIC PROSPECT RECRUITMENT; AND FOR		
10	OTHER PURPOSES.		
11			
12	WHEREAS, the City of Little Rock, Arkansas, through its 2011 Capital Sales Tax Initiative, set aside		
13	money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and,		
14	WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion		
15	including the development of a 2008 Master Real Estate Acquisition Plan; and,		
16	WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional		
17	Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and		
18	determined that this particular parcel will meet the future needs of the Little Rock Port Authority fo		
19	Economic Prospect Recruitment Purposes, and,		
20	WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third		
21	party appraisal, for the property in question and the offer has been accepted by the owner.		
22	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
23	OF LITTLE ROCK:		
24	Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately		
25	three (3) acres of land and a residential structure for a purchase price of One Hundred Twelve Thousand		
26	Dollars (\$112,000.00), plus associated closing cost, and is contingent upon positive findings of the Phase		
27	One Environmental Study and determination of clear title. The property is located at:		
28	12600 Frazier Pike Road, Little Rock, Pulaski County, Arkansas; Parcel No. 24R-034.00-		
29	003.00.		
30	Section 2. Funding for this acquisition will come from the Little Rock Port Authority.		
31	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase or		
32	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
33	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		

1	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
2	resolution.  Section 4. <i>Repealer</i> . 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.		
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5	ADOPTED: September 6, 2022		
6	ATTEST:	APPROVED:	
7			
8 9	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
10	APPROVED AS TO LEGAL FORM:	Frank Scott, 51., Mayor	
11	AFFROVED AS TO LEGAL FORM:		
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13	Thomas M. Carpenter, City Attorney		
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