1	RESOLUTION NO
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3	A RESOLUTION TO AUTHORIZE THE MAYOR AND CITY CLERK TO
4	EXECUTE ANY DOCUMENTS NECESSARY TO CONVEY
5	APPROXIMATELY FIFTY (50) ACRES OF PROPERTY LOCATED AT
6	THE PORT OF LITTLE ROCK TO THE FAYMONVILLE GROUP FOR
7	ECONOMIC DEVELOPMENT, AND FOR OTHER PURPOSES.
8	, , , , , , , , , , , , , , , , , , ,
9	WHEREAS, the Little Rock Port Authority markets land for economic development purposes and
10	encourages industry to locate at the Port of Little Rock; and,
11	WHEREAS, after a lengthy selection process, the Faymonville Group approached the Little Rock Port
12	Authority about locating their manufacturing operations on a fifty (50)-acre site at the Port of Little Rock
13	and,
14	WHEREAS, the Faymonville Group. has committed to invest over One-Hundred and Twenty Million
15	Dollars (\$120,000,000), and over the course of five (5) years, employ 500 individuals at an average annual
16	salary of \$46,800; and
17	WHEREAS, the Little Rock Port Authority has worked closely with the Arkansas Economic
18	Development Commission and the Little Rock Regional Chamber of Commerce to develop an incentive
19	package to allow the City of Little Rock to effectively compete for the international manufacturer; and
20	WHEREAS, the Little Rock Port Authority has incorporated certain claw back provisions and
21	employment provisions into the land conveyance document that will ensure the Little Rock Port Authority
22	is appropriately compensated if certain requirements are not met by the Faymonville Group; and
23	WHEREAS, pursuant to Ark. Code ANN. 14-54-302 (West Supp.2019) a resolution is necessary to
24	accomplish such a transfer of municipal property.
25	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
26	OF LITTLE ROCK, ARKANSAS:
27	Section 1. The Mayor and the City Clerk are authorized to execute any necessary documents, in a
28	form acceptable to the City Attorney, for conveyance of approximately fifty (50)-acres of land at the Port
29	of Little Rock, more particularly described as follows:
30 31 32 33 34 35	53.07 ACRES BEING A PORTION OF THE SW1/4 SW1/4 AND THE SE1/4 SW1/4 OF SECTION 21, T-1-N, R-11-W, PULASKI COUNTY, ARKANSAS; MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SW1/4 SW1/4, THENCE S88°46'40"E ALONG THE SOUTH LINE OF SAID SECTION 21, A DISTANCE OF 35.20' TO THE POINT OF BEGINNING; THENCE LEAVING

1 SAID SOUTH LINE, N01°57'17"E-983.03'; THENCE S88°03'04"E-2116.26'; 2 THENCE S01°33'45"W-111.12'; THENCE S04°47'43"W-31.94'; THENCE ALONG 3 THE ARC OF A 186.00' RADIUS CURVE TO THE LEFT, HAVING AN ARC LENGTH OF 165.66' AND CHORD OF S22°34'26"E-160.24'; THENCE 4 5 S49°18'04"E-123.22': THENCE S47°20'08"E-395.21': THENCE S35°40'45"E-88.23' 6 TO A POINT ON THE EAST LINE OF SAID SE1/4 SW1/4; THENCE S01°51'11"W, 7 ALONG SAID EAST LINE, A DISTANCE OF 256.64' TO THE SOUTHEAST 8 CORNER OF SAID SE1/4 SW1/4; THENCE N88°45'00"W, ALONG THE SOUTH 9 LINE OF SAID SECTION 21, A DISTANCE OF 1228.79'; THENCE CONTINUING 10 ALONG SAID SOUTH LINE, N88°46'40"W-1403.39'; BACK TO THE POINT OF 11 **BEGINNING.** 12 13 Section 2. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or 14 word of this Resolution is declared or adjudged to be invalid or unconstitutional, such declaration or 15 adjudication shall not affect the remaining portions of this Resolution which shall remain in full force and 16 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally part of this 17 Resolution. 18 Section 3. Repealer. All laws, ordinances, resolutions, or parts of the same which are inconsistent 19 with the provisions of this Resolution are hereby repealed to the extent of such inconsistency. 20 ADOPTED: October 29, 2024 21 **ATTEST: APPROVED:** 22 23 24 Allison Segars, Acting City Clerk Frank Scott, Jr., Mayor 25 APPROVED AS TO LEGAL FORM: 26 27 28 Thomas M. Carpenter, City Attorney 29 // 30 // 31 // 32 // 33 // 34 // // 35 36 // 37 // 38 // 39 // 40 // //

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