RESOLUTION NO. __________

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH RAZORBACK 2022, LLC, OR ITS ASSIGNS, TO SELL APPROXIMATELY 282 ACRES OF LAND AT THE PORT OF LITTLE ROCK FOR THE CONSTRUCTION OF A MANUFACTURING FACILITY; AND FOR OTHER PURPOSES.

WHEREAS, the Little Rock Port Authority markets land for economic development purposes and encourages industry to locate at the Port of Little Rock; and,

WHEREAS, the Little Rock Port Authority recently developed a Master Growth Plan that identified various industry segments that would be good industry partners; and,

WHEREAS, Razorback 2022, LLC, has approached the Little Rock Port Authority about buying approximately 282 acres of land located at the Port of Little Rock for the purpose of constructing a manufacturing facility.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK:

Section 1. The City of Little Rock Board of Directors authorizes the Mayor to sell approximately 282 acres of land located at the Port of Little Rock for Two Million, Five Hundred Ninety-Eight Thousand, Nine Hundred Thirty-Nine Dollars ($2,598,939.00). The property is specifically defined as:


MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF NE1/4 SE1/4 OF SECTION 28, T-1-N, R-11-W, PULASKI COUNTY; THENCE ALONG THE NORTH LINE OF SAID NE1/4 SE1/4, N88°32'42"W-1317.37' TO THENORTHEAST CORNER OF THE NW1/4 SE1/4, SECTION 28; THENCE ALONG THE NORTH LINE OF SAID NW1/4 SE1/4, N88°36'25"W-517.47' TO THE POINT OF BEGINNING. THENCE S01°26'14"W-150.09'; THENCEALONG THE ARC OF A 545.00' RADIUS CURVE TO THE LEFT, HAVING AN ARC LENGTH OF 350.88' AND CHORD OF S17°00'24"E-344.85'; THENCE S35°27'02"E-526.11'; THENCE ALONG THE ARC OF A 455.00' RADIUS CURVE TO THE RIGHT, HAVING AN ARC LENGTH OF 294.37' AND CHORD OF S16°54'59"E-289.26';THENCE S01°37'03"W-1067.31'; THENCE S88°21'28"E-146.86';
THENCE S01°43'05"W-600.00'; THENCE N88°22'57"W-4.93' TO A POINT ON THE EAST LINE OF THE NORTH
HALF OF THE NW1/4 NE1/4, SECTION 33; THENCE CONTINUING ALONG SAID EAST LINE, S01°52'10"W-322.84'; THENCE LEAVING SAID EAST LINE,
N88°33'15"W-3965.53' TO A POINT ON THE WEST LINE OF THE NORTH HALF OF
THE NW1/4 NW1/4, SECTION 33; THENCE ALONG SAID WEST LINE N01°04'33"E-674.39' TO THE SOUTHWEST CORNER OF SECTION 28; THENCE ALONG THE
WEST LINE OF SAID SECTION 28, N01°15'59"E-465.84'; THENCE LEAVING SAID
WEST LINE N18°54'32"E-2290.30' TO A POINT ON THE NORTH LINE OF THE
SOUTH HALF OF SECTION 28; THENCE ALONG THE NORTH LINE OF SAID
SOUTH HALF S88°38'15"E-1972.19'; THENCE S88°36'53"E-808.49', BACK TO THE
POINT OF BEGINNING. CONTAINING 280.81 ACRES, MORE OR LESS.

Section 2. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or
word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
resolution.

Section 3. Repealer. 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.

ADOPTED: November 15, 2022

ATTEST:                       APPROVED:

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Susan Langley, City Clerk          Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney