1	RESOLUTION NO.		
2			
3	A RESOLUTION TO AUTHORIZE THE MAYOR AND CITY CLERK TO		
4	ENTER INTO A PURCHASE AGREEMENT WITH SPIRIT		
5	ADVENTURES INC., IN THE AMOUNT OF NINETY-FIVE THOUSAND		
6	DOLLARS (\$95,000.00), FOR THE PURCHASE OF APPROXIMATELY		
7	TWENTY-SIX (26) ACRES OF LAND ALONG ZEUBER ROAD BY THE		
8	CITY OF LITTLE ROCK, ARKANSAS, FOR THE BENEFIT OF THE		
9	LITTLE ROCK PORT AUTHORITY; AND FOR OTHER PURPOSES.		
10			
11	WHEREAS, the City of Little Rock, Arkansas, for the use and benefit of the Little Rock Port Authority,		
12	through its 2011 Capital Sales Tax Initiative, set aside money for the specific purpose of expanding the real		
13	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 Chamber o		
17	Commerce, and other interested parties, to explore viable options for real estate expansion and determined		
18	that this particular parcel will meet the future needs of the Little Rock Port Authority for economic prospec		
19	recruitment purposes; and,		
20	WHEREAS, the Little Rock Port Authority Staff has extended an offer on behalf of the City of Little		
21	Rock, based upon a third-party appraisal, to acquire an approximately 25.91-acre parcel of land along		
22	Zeuber Road, located in Pulaski County, Arkansas, Parcel No. 24R0200000902 from the owner of the land		
23	Spirit Adventures, Inc., for the purchase price of Ninety-Five Thousand Dollars (\$95,000.00); and,		
24	WHEREAS, Spirit Adventures, Inc., desires to enter into a Real Estate Purchase Contract in favor of		
25	the City of Little Rock, Arkansas, in a form as approved by the City Attorney, for the purchase of Parcel		
26	No. 24R0200000902 more fully described as: PT SE NW BEG 328'N OF SW CR FOR POB N990' E1060		
27	8' S267' E230' S498'W390' S225' W929' TO POB 20-1N-11W.		
28	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
29	OF LITTLE ROCK:		
30	Section 1. The City of Little Rock Board of Directors authorize the Mayor and City Clerk to enter into		
31	Real Estate Purchase Contract with Spirit Adventures, Inc., in favor of the City of Little Rock, Arkansas,		
32	in a form as approved by the City Attorney, for the purchase approximately 25.91 acres of land, along		
33	Zeuber Road, Parcel No. 24R0200000902, more particularly described as follows: PT SE NW BEG 328		
34	OF SW CR FOR POB N990' E1060 8' S267' E230' S498'W390' S225' W929' TO POB 20-1N-11W.		
	[Page 1 of 2]		

Section 2. Funding for this purchase will come the City of Little Rock's Capital Improvement Sales
Tax Account.

3 Section 3. Severability. In the event any section, subsection, subdivision, paragraph, subparagraph, 4 item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or 5 unconstitutional, such declaration or adjudication shall not affect the remaining portions of this resolution, 6 which shall remain in full force and effect as if the portion so declared or adjudged invalid or 7 unconstitutional were not originally a part of this resolution.

8 Section 4. *Repealer*. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with 9 the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

APPROVED:

10	ADOPTED:	November 5, 2019	
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11 **ATTEST:**

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13 14	Susan Langley, City Clerk	Frank Scott, Jr., Mayor
15	APPROVED AS TO LEGAL FORM:	
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17 18	Thomas M. Carpenter, City Attorney	
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