1	RESOLUTION NO	
2		
3	A RESOLUTION TO AUTHORIZE ENTRY INTO A CONTRACT WITH	
4	THE JANE M. BAUGUS LIMITED PARTNERSHIP FOR THE PURCHASE	
5	OF APPROXIMATLEY FIFTY (50) ACRES OF LAND, FOR USE BY THE	
6	LITTLE ROCK PORT AUTHORITY; AND FOR OTHER PURPOSES.	
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8	WHEREAS, the Little Rock Port Authority, according to code §14-54-302 "The Authority" has been	
9	actively exploring opportunities for expansion, including the development of a Master Real Estate	
10	Acquisition Plan; and,	
11	WHEREAS, in conjunction with Greater Little Rock Regional Chamber of Commerce, and other	
12	interested parties, to explore viable options for real estate expansion and determined that this particular	
13	parcel will meet the future needs of the Little Rock Port Authority for economic prospect recruitment	
14	purposes, and,	
15	WHEREAS, an offer has been extended by The Authority for the purchase of property in accordance	
16	with a third-party appraisal has been accepted by the owner,	
17	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY	
18	OF LITTLE ROCK:	
19	Section 1. The City of Little Rock Board of Directors authorizes the Mayor and City Clerk to execute	
20	any document necessary to purchase fifty (50) acres of land for a purchase price of five-hundred and	
21	seventeen thousand, five hundred dollars (\$517,500), plus associated closing cost, contingent upon	
22	negative findings of the Phase One Environmental Study and determination of clear title; the	
23	property is more particularly described as:	
24	TH SE NE & THE NE 20 AC OF SW NE 29-1N-11W.	
25	The property parcel ID is 24R0290000402.	
26	Section 2. Funding for this acquisition will come from the Little Rock Port Authority.	
27	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or	
28	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or	
29	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and	
30	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the	
31	resolution.	

ADOPTED: December 16, 2025	
ATTEST:	APPROVED:
Allison Segars, City Clerk	Frank Scott, Jr., Mayor
APPROVED AS TO LEGAL FORM:	
Γhomas M. Carpenter, City Attorney	
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