RESOLUTION NO. ________

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH THE JANE M. BAUGUS LIMITED PARTNERSHIP, FOR THE PURCHASE OF APPROXIMATELY TWELVE (12) ACRES OF LAND FOR USE BY THE LITTLE ROCK PORT AUTHORITY FOR ECONOMIC PROSPECT RECRUITMENT; AND FOR OTHER PURPOSES.

WHEREAS, the City of Little Rock, Arkansas, through its 2011 Capital Sales Tax Initiative, set aside money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and,

WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion, including the development of a 2008 Master Real Estate Acquisition Plan; and,

WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and determined that this particular parcel will meet the future needs of the Little Rock Port Authority for economic prospect recruitment purposes, and,

WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third-party appraisal, for the property in question and the offer has been accepted by the owner.

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 purchase approximately 12.32 acres of land for a purchase price of Thirty Thousand Dollars ($30,000.00), plus associated closing cost, and is contingent upon positive findings of the Phase One Environmental Study and determination of clear title. The property is located at:

PART OF THE FOLLOWING DESCRIBED LANDS TO BE DETERMINED BY SURVEY: Part of the SE1/4 of Section 20, Township 1 North, Range 11 West, Pulaski County, Arkansas, described as follows: Commencing at the SE corner of said Section 20, thence North 765.56 feet along the east line of said Section 20 to the point of beginning; thence West 1795.70 feet to the centerline of a fifty (50)-foot wide pipeline easement and the centerline of a twenty-four (24)-inch pipeline; thence South 44.91 feet along said centerline of the fifty (50)-foot wide pipeline easement; thence West 788.66 feet to the west line of the SE1/4 of said Section 20; thence south along the west line of the SE1/4 of
said Section 20 a distance of 660 feet to a point which is thirty-eight (38) feet north of the
south line of the SE1/4 of said Section 20; thence easterly parallel with the south line of
the SE1/4 of said Section 20 a distance of 2,640 feet to the east line of the SE1/4 of said
Section 20; thence northerly along said east line 727.56 feet to the point of beginning.

LESS AND EXCEPT THE PART OF ABOVE-DESCRIBED PROPERTY CONTAINED
IN THE FOLLOWING DESCRIBED PROPERTY: The SE1/4 of the SE1/4 and part of
the SW1/4 of the SE1/4 and part of the NW1/4 of the SE1/4, and part of the NE1/4 of the
SE1/4 of Section 20, Township 1 North, Range 11 West, Pulaski County, Arkansas, more
particularly described as follows: Commencing at a found one and ½-inch diameter iron
pipe at the southeast corner of said Section 20, thence North 01 degree 57 minutes 54
seconds East, (bearings based on Grid Meridian of the Arkansas Coordinate System 1983,
North Zone), 38.00 feet along the east line of said Section 20, to a set ½-half inch diameter
rebar with yellow cap stamped PS 663 and the point of beginning; thence North 88 degrees
37 minutes 16 seconds West, 1749.52 feet parallel with the south line of said Section 20 to
a set ½-inch diameter rebar with yellow cap stamped PS 663 at the centerline of an
amended pipeline easement right-of-way in favor of Texas Eastern Transmission
Corporation, recorded in Book 804, Page 162 (actual page 169) -172; thence North 01
degree 40 minutes 06 seconds West, 1990.39 feet along the centerline of an amended
pipeline easement right-of-way in favor of Texas Eastern Transmission Corporation,
recorded in Book 804, Page 162 (actual page 169) -172 to a set ½-inch diameter rebar with
yellow cap stamped PS 663 to the south right-of-way line of Zueber Road; thence along
said south right-of-way line the following: South 83 degrees 16 minutes 59 seconds East,
415.65 feet 10 a set ½-inch diameter rebar with yellow cap stamped PS 663 to a curve
concave to the northwest having a radius of 2914.29 feet; thence southeasterly, 168.71 feet
along said curve through a central angle of 03 degrees 19 minutes 01 seconds and a chord
bearing South 84 degrees 56 minutes 30 seconds East 168.69 feet to a set one-half inch
diameter rebar with yellow cap stamped PS 663; thence South 86 degrees 35 minutes 58
seconds East, 936.35 feet to a set one-half inch diameter rebar with yellow cap stamped PS
663 to a curve concave to the northeast having a radius of 4,921.49 feet; thence
Southeasterly 190.25 feet along said curve having a central angle of 02 degrees 12 minutes
53 seconds and a chord bearing South 87 degrees 42 minutes 25 seconds East 190.24 feet
to a set ½-inch diameter rebar with yellow cap stamped PS 663; thence South 88 degrees
48 minutes 52 seconds East, 101.62 feet to a set ½-inch diameter rebar with yellow cap
stamped PS 663 located 65.00 feet west of and perpendicular to the east line of said Section
20; thence leaving said South right of way line of Zueber Road, South 01 degree 57 minutes
54 seconds West, 1175.08 feet parallel with the East line of said Section 20 to a set ½-inch
diameter rebar with yellow cap stamped PS 663; thence South 88 degrees 47 minutes 08
seconds East 65.01 feet to a set ½-inch diameter rebar with yellow cap stamped PS 663 at
the east line of said Section 20; thence South 01 degree 57 minutes 54 seconds West 727.56
feet along the east line of said Section 20 to the point of beginning.

Section 2. Funding for this acquisition will come from the 2011 Sales Tax Issue that established funds
for land acquisition at the Port.

Section 3. 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 4. 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: December 17, 2019

ATTEST:                  APPROVED:

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

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney