



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

3        **Section 1.** The City of Little Rock Board of Directors authorizes the City Manager and any other  
4 necessary City Officials to execute a Lease Agreement to lease approximately sixty (60) acres of land  
5 located in Pulaski County, Arkansas, identified as Parcel No. 24R0210001000, more particularly described  
6 as E112 SE EXC S112 SE SE 211N 11 for use by the Little Rock Port Authority for the annual rent of Four  
7 Hundred Fifty Dollars (\$450.00) per acre for a total annual rent payment of Twenty-Seven Thousand  
8 Dollars (\$27,000.00), plus utilities, taxes and other expenses associated with the property; with an option  
9 to purchase said sixty (60) acres for a purchase price of not more than Twelve Thousand Dollars  
10 (\$12,000.00) per acre.

11        **Section 2.** Funding for this acquisition will come from the 2011 Sales Tax Issue that established funds  
12 for land acquisition at the Port and allocated in Little Rock Port Authority Funds.

13        **Section 3. 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 the resolution which shall remain in full force and  
16 effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the  
17 resolution.

18        **Section 4. Repealer.** All resolutions, bylaws, and other matters inconsistent with this resolution are  
19 hereby repealed to the extent of such inconsistency.

20 **ADOPTED: December 19, 2017**

21 **ATTEST:**

**APPROVED:**

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23 \_\_\_\_\_  
24 **Susan Langley, City Clerk**

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**Mark Stodola, Mayor**

25 **APPROVED AS TO LEGAL FORM:**

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28 **Thomas M. Carpenter, City Attorney**

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