RESOLUTION NO. ______

A RESOLUTION TO AMEND SECTION 2 OF LITTLE ROCK, ARK., RESOLUTION NO. 14,296 (JANUARY 22, 2019), TO NOTE THE CLOSING COSTS EQUALED SIXTY FOUR THOUSAND FIVE HUNDRED AND THIRTY-TWO DOLLARS AND FORTY-SEVEN CENTS ($64,532.47); AND FOR OTHER PURPOSES.

WHEREAS, the City of Little Rock, Arkansas, agreed to purchase land for the use of the Little Rock Port Authority in Little Rock, Ark., Resolution No. 14,926 (January 22, 2019); and,

WHEREAS, in Section 2 of Resolution No. 14,926, the City stated that the purchase price would include an additional amount for Closing Costs, and it has now been determined that the Closing Costs were Sixty-Two Thousand, Five Hundred Thirty-Two and 47/100 Dollars ($62,532.47).

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

Section 1. Section 2 of Resolution No. 14,926 is now amended to read as follows:

Section 2. The purchase price for the initial 77.5 acres is One Million, Four Hundred Fifty Thousand Dollars ($1,450,000.00), plus associated Closing Costs of Sixty-Two Thousand, Five Hundred Thirty-Two and 47/100 Dollars ($62,532.47), and the purchase price for the remaining 77.5 acres if the option is executed will be One Million, Seven Hundred Thousand Dollars ($1,700,000.00), with the funds for this additional payment to come from the City of Little Rock’s Capital Improvement Sales Tax Account.

Section 2. To the extent that any such payments have been made prior to the formal adoption of the resolution in order to facilitate this purchase, such actions are hereby ratified.

Section 3. Severability. In the event any title, 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ordinances, resolutions, or parts of the same, which are inconsistent with the provisions of this resolution are hereby repealed to the extent of such inconsistency.

ADOPTED: April 20, 2021

ATTEST:  

APPROVED:

___________________________________  ____________________________________
Susan Langley, City Clerk               Frank Scott, Jr., Mayor
APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney