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WHEREAS, the Little Rock Port Authority, an instrumentality of the City of Little Rock (the “Port Authority”), owns or is under contract to acquire that certain real property located North of Earl Lane and East of Harper Road in Pulaski County, Arkansas that is more fully described below (the “Real Property”); and,

WHEREAS, the Port Authority has entered into a certain Real Estate Purchase and Sale Agreement on _____, 2025 (the “Purchase Agreement”) with Willowbend Capital, LLC, a Delaware limited liability company, or its assigns (collectively, “Purchaser”) pursuant to which the Purchaser desires to acquire all or a portion of the Real Property pursuant to the Purchase Agreement, it being understood that under the Purchase Agreement, Purchaser has the right to not acquire portions of the Real Property that are deemed to be unnecessary or not acceptable to Purchaser; and,

WHEREAS, the Port Authority board of directors has determined that it is in the best interest of the Port Authority for the City to convey all or Purchaser-specified portions of the Real Property to the Purchaser in accordance with the terms of the Purchase Agreement and in consideration for that purchase price that is more fully set forth therein and that is subject to adjustment depending upon the final total acreage sought to be acquired by Purchaser; and,

WHEREAS, the City Board of Directors has additionally determined that it is in the best interest of the City to convey all or a portion of the Real Property to the Purchaser in accordance with the terms of the Purchase Agreement and in consideration for that purchase price that is more fully set forth therein; and,

WHEREAS, a copy of the Purchase Agreement has been delivered to the City Clerk the terms and conditions of which have been reviewed and approved by the City Board of Directors but are not open to public inspection pursuant to Ark. Code Ann. Section 25-19-105, including subsection (b)(9)(A); and,

1 **WHEREAS**, before the City can alienate any interest in property, as demonstrated by the execution of
2 conveyance documents by the Mayor and City Clerk, it is required by Ark. Code Ann. Section 14-54-302
3 that the City Board of Directors adopt the resolution authorizing such action.

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

6 **Section 1.** That, pursuant to and in accordance with the Purchase Agreement, the Mayor and City Clerk
7 are hereby authorized to execute and deliver, in a form approved by the City Attorney, any and all deeds
8 and conveyance documents required in order to convey to the Purchaser, or its assigns, all or a portion of
9 that real property located in Pulaski County, Arkansas that is more fully described as follows:

10
11 That certain real property lying and being situated in Sections 19, 29 and 30, Township
12 01 North, Range 11 West, in Pulaski County, Arkansas and being more particularly
13 described as follows:

14
15 **Beginning** at the commonly accepted northwest corner of said Section 29, per a survey
16 done by Daniel W. Havner, dated: 4-29-21 with the ARSPC of N 131039.29, E
17 1245920.24; thence run S 88°37'22" E along the north line of said Section 29 for a distance
18 of 1321.83 feet to a 1/2" rebar found at the northwest corner of Today's Power Inc. property
19 recorded in Instrument No. 2021085348; thence run S 00°50'15" W along the west line of
20 said Today's Power property for a distance of 2689.38 feet to a 1" pipe found; thence run
21 N 87°39'00" W for a distance of 1320.05 feet to a 1" pipe found at the northeast corner of
22 the Depriest property recorded in Instrument No. 2024049130; thence run along said
23 Depriest property the following calls: N 88°17'09" W for a distance of 1313.89 feet to a
24 1/2" rebar set; thence run S 02°12'17" W for a distance of 2074.35 feet to a 1/2" rebar set
25 in the north line of the Looper Land, Inc. property recorded in Instrument No. 2024048946;
26 thence run N 88°17'09" W along the north line of said Looper Land property for a distance
27 of 1871.96 feet to a 1/2" rebar set on the east line of Harper Road (50' R.O.W.); thence run
28 along said east line the following calls: N 18°27'57" W for a distance of 394.23 feet to a
29 1/2" rebar set in a curve; thence run northerly on and along the arc of a curve to the right,
30 said curve having a radius of 1478.78 feet, an arc length of 256.77 feet, a chord bearing of
31 N 11°55'55" W and a chord length of 256.45 feet to a 1/2" rebar set; thence run N 07°16'16"
32 W for a distance of 485.32 feet to a 1/2" rebar set in a curve; thence run northerly on and
33 along the arc of a curve to the left, said curve having a radius of 2902.81 feet, an arc length
34 of 157.38 feet, a chord bearing of N 11°39'58" W and a chord length of 157.36 feet to a

1 1/2" rebar set in a curve; thence with a reverse curve run northerly on and along the arc of
2 a curve to the right, said curve having a radius of 1708.80 feet, an arc length of 282.06 feet,
3 a chord bearing of N 06°49'32" W and a chord length of 281.74 feet to a point; thence run
4 N 10°57'04" W for a distance of 582.19 feet to a point on the west side of Fourche Bayou;
5 thence run N 20°15'33" E for a distance of 1160.16 feet to a 1/2" rebar set in a curve on the
6 east side of a proposed road (not yet dedicated); thence run northerly on and along the arc
7 of a curve to the right, said curve having a radius of 555.00 feet, an arc length of 115.31
8 feet, a chord bearing of N 14°02'28" E and a chord length of 115.10 feet to a 1/2" rebar set
9 at a point of tangency; thence run N 19°59'35" E for a distance of 410.15 feet to a 1/2"
10 rebar set at a point of curvature; thence run northerly on and along the arc of a curve to the
11 left, said curve having a radius of 645.00 feet, an arc length of 202.28 feet, a chord bearing
12 of N 11°00'31" E and a chord length of 201.45 feet to a 1/2" rebar set at a point of tangency;
13 thence run N 02°01'27" E for a distance of 317.51 feet to a 1/2" rebar set at a point of
14 curvature; thence run northeasterly on and along the arc of a curve to the right, said curve
15 having a radius of 555.00 feet, an arc length of 865.53 feet, a chord bearing of N 46°42'04"
16 E and a chord length of 780.45 feet to a 1/2" rebar set at a point of tangency; thence run S
17 88°37'20" E for a distance of 2531.30 feet to a 1/2" rebar set in the east line of said Section
18 19; thence run S 02°33'27" W along said east line for a distance of 42.38 feet back to the
19 **Point of Beginning** and containing 385.16 acres more or less.

20
21 The foregoing property also includes, without limitation, Tracts A, B, C, D, E, and F
22 described as follows:

23
24 **Parcel A:**

25
26 The following description is based on the Arkansas State Plane Coordinate System
27 (AR SPC) Grid North [NAD 83(2011), Epoch 2010.00, U.S. Survey Feet, North Zone]
28 using a Combined Factor of 1.000055892 and a Convergence Angle of -00°07'43" at
29 Computed Coordinates of N:131039.29, E:1245920.24, this being a 1/2" rebar found at the
30 northeast corner of Section 30, Township 01 North, Range 11 West in Pulaski County,
31 Arkansas and being more particularly described as follows:

32
33 **Beginning** at the commonly accepted northeast corner of said Section 30, per a survey
34 done by Daniel W. Havner, dated: 4-29-21 with the ARSPC of N 131039.29, E

1 1245920.24; thence run S 00°47'27" W for a distance of 2666.99 feet to a 1" pipe found;
2 thence run N 88°17'09" W for a distance of 1313.89 feet to a ½" rebar set at the northeast
3 corner of the northwest 1/4 of the southeast 1/4 of said Section 30; thence run N 88°17'09"
4 W along the half section line for a distance of 2220.42 feet to a point in the east line of
5 Harper Road (50' R.O.W.); thence run along said east line the following calls: N 05°03'40"
6 E for a distance of 122.24 feet to a point in a curve; thence run northerly on and along the
7 arc of a curve to the left, said curve having a radius of 212.88 feet, an arc length of 75.09
8 feet, a chord bearing of N 01°29'05" W and a chord length of 74.70 feet to a point; thence
9 run N 21°55'16" E across the Ratcliff property (Pulaski County Parcel No. 24R-030.00-
10 001.00) for a distance of 2615.83 feet to a point in the north line of said Section 30;
11 thence run S 88°37'22" E along said north line for a distance of 2584.86 feet back to
12 the **Point of Beginning** and containing 188.63 acres more or less.

13
14 **Parcel B:**

15
16 The following description is based on the Arkansas State Plane Coordinate System
17 (AR SPC) Grid North [NAD 83(2011), Epoch 2010.00, U.S. Survey Feet, North Zone]
18 using a Combined Factor of 1.000055892 and a Convergence Angle of -00°07'43" at
19 Computed Coordinates of N:131039.29, E:1245920.24, this being a 1/2" rebar found at the
20 northwest corner of Section 29, Township 01 North, Range 11 West in Pulaski County,
21 Arkansas and being more particularly described as follows:

22
23 **Beginning** at the commonly accepted northwest corner of said Section 29, per a survey
24 done by Daniel W. Havner, dated: 4-29-21 with the ARSPC of N 131039.29, E
25 1245920.24; thence run S 88°37'22" E along the north line of said Section 29 for a distance
26 of 1321.83 feet to a 1/2" rebar found at the northwest corner of Today's Power, Inc.
27 property recorded in Instrument No. 2021085348; thence run S 00°50'15" W along the west
28 line of said Today's Power property for a distance of 2689.38 feet to a 1" pipe found in the
29 half section line; thence run N 87°39'00" W along said half section line for a distance of
30 1320.05 feet to a 1" pipe found; thence run N 00°47'27" E for a distance of 2666.99 feet
31 back to the **Point of Beginning** and containing 81.20 acres more or less.

32
33 **Parcel C:**

1 The following description is based on the Arkansas State Plane Coordinate System
2 (AR SPC) Grid North [NAD 83(2011), Epoch 2010.00, U.S. Survey Feet, North Zone]
3 using a Combined Factor of 1.000055892 and a Convergence Angle of -00°07'43" at
4 Computed Coordinates of N:131039.29, E:1245920.24, this being a 1/2" rebar found at the
5 northeast corner of Section 30, Township 01 North, Range 11 West in Pulaski County,
6 Arkansas and being more particularly described as follows:
7

8 **Beginning** at a 1/2" rebar set at the northeast corner of the northwest 1/4 of the
9 southeast 1/4 of said Section 30; thence run S 02°12'17" W along the west line of east half
10 of the southeast 1/4 of said Section 30 for a distance of 803.22 feet to a point; thence run
11 N 88°17'09" W for a distance of 2196.01 feet to a point in a curve in the east line of Harper
12 Road (50' R.O.W.); thence run along said east line the following calls: northerly on and
13 along the arc of a curve to the right, said curve having a radius of 1708.80 feet, an arc
14 length of 544.22 feet, a chord bearing of N 01°45'48" W and a chord length of 541.92 feet
15 to a point; thence run N 05°03'40" E for a distance of 262.71 feet to a point; thence run S
16 88°17'09" E for a distance of 2220.42 feet back to the **Point of Beginning** and containing
17 41.09 acres more or less.
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19 **Parcel D:**
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21 The following description is based on the Arkansas State Plane Coordinate System
22 (AR SPC) Grid North [NAD 83(2011), Epoch 2010.00, U.S. Survey Feet, North Zone]
23 using a Combined Factor of 1.000055892 and a Convergence Angle of -00°07'43" at
24 Computed Coordinates of N:131039.29, E:1245920.24, this being a 1/2" rebar found at the
25 northeast corner of Section 30, Township 01 North, Range 11 West in Pulaski County,
26 Arkansas and being more particularly described as follows:
27

28 **Commencing** at a 1/2" rebar set at the northeast corner of the northwest 1/4 of the
29 southeast 1/4 of said Section 30; thence run S 02°12'17" W along the west line of east half
30 of the southeast 1/4 of said Section 30 for a distance of 803.22 feet the **Point of Beginning**;
31 thence run S 02°12'17" W continuing along said west line for a distance of 746.13 feet to
32 a point; thence run N 88°17'09" W for a distance of 2055.43 feet to a point in a curve in
33 the east line of Harper Road (50' R.O.W.); thence run along said east line the following
34 calls: northerly on and along the arc of a curve to the right, said curve having a radius of

1 1478.78 feet, an arc length of 95.89 feet, a chord bearing of N 08°48'55" W and a chord
2 length of 95.87 feet to a point; thence run N 07°16'16" W for a distance of 485.32 feet to a
3 point in a curve; thence run northerly on and along the arc of a curve to the left, said curve
4 having a radius of 2902.81 feet, an arc length of 157.38 feet, a chord bearing of N 11°39'58"
5 W and a chord length of 157.36 feet to a point in a curve; thence with a reverse curve run
6 northerly on and along the arc of a curve to the right, said curve having a radius of 1708.80
7 feet, an arc length of 19.90 feet, a chord bearing of N 11°13'14" W and a chord length of
8 19.90 feet to a point; thence run S 88°17'09" E for a distance of 2196.01 feet back to the
9 **Point of Beginning** and containing 36.34 acres more or less.

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11 **Parcel E:**
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13 The following description is based on the Arkansas State Plane Coordinate System
14 (AR SPC) Grid North [NAD 83(2011), Epoch 2010.00, U.S. Survey Feet, North Zone]
15 using a Combined Factor of 1.000055892 and a Convergence Angle of -00°07'43" at
16 Computed Coordinates of N:131039.29, E:1245920.24, this being a 1/2" rebar found at the
17 northeast corner of Section 30, Township 01 North, Range 11 West in Pulaski County,
18 Arkansas and being more particularly described as follows:
19

20 **Commencing** at a 1/2" rebar set at the northeast corner of the northwest 1/4 of the
21 southeast 1/4 of said Section 30; thence run S 02°12'17" W along the west line of east half
22 of the southeast 1/4 of said Section 30 for a distance of 1549.35 feet the **Point of**
23 **Beginning**; thence run S 02°12'17" W continuing along said west line for a distance of
24 525.00 feet to a point; thence run N 88°17'09" W for a distance of 1871.96 feet to a point
25 in the east line of Harper Road (50' R.O.W.); thence run N 18°27'57" W for a distance of
26 394.23 feet to a point in a curve; thence run northerly on and along the arc of a curve to the
27 right, said curve having a radius of 1478.78 feet, an arc length of 160.89 feet, a chord
28 bearing of N 13°47'23" W and a chord length of 160.81 feet to a point; thence run S
29 88°17'09" E for a distance of 2055.43 feet back to the **Point of Beginning** and containing
30 23.73 acres more or less.

31
32 **Parcel F:**
33

1 The following description is based on the Arkansas State Plane Coordinate System
2 (AR SPC) Grid North [NAD 83(2011), Epoch 2010.00, U.S. Survey Feet, North Zone]
3 using a Combined Factor of 1.000055892 and a Convergence Angle of -00°07'43" at
4 Computed Coordinates of N:131039.29, E:1245920.24, this being a 1/2" rebar found at the
5 northeast corner of Section 30, Township 01 North, Range 11 West in Pulaski County,
6 Arkansas and being more particularly described as follows:
7

8 **Commencing** at a 1/2" rebar set at the northeast corner of the northwest 1/4 of the
9 southeast 1/4 of said Section 30; thence run N 88°17'09" W for a distance of 2220.42 feet
10 to the **Point of Beginning**.
11

12 From said **Point of Beginning** thence run S 03°48'14" W for a distance of 544.33 feet
13 to a point; thence run N 10°57'04" W for a distance of 582.19 feet to a point on the west
14 side of Fourche Bayou; thence run N 42°48'06" E for a distance of 228.95 feet to a point
15 in a curve; thence run southerly on and along the arc of a curve to the right, said curve
16 having a radius of 212.88 feet, an arc length of 75.09 feet, a chord bearing of S 01°29'05"
17 E and a chord length of 74.70 feet to a point; thence run S 05°03'40" W for a distance of
18 122.24 feet back to the **Point of Beginning** and containing 1.28 acres more or less.
19

20 **Section 2. Purchase Agreement Ratification/Authorization.** The City Board of Directors hereby
21 authorizes and ratifies the execution, delivery, and performance by the Port Authority of the Purchase
22 Agreement and all amendments thereto.

23 **Section 3. Severability.** In the event any section, subsection, subdivision, paragraph, subparagraph,
24 item, sentence, clause, phrase or word in this resolution is declared or adjudged to be invalid or
25 unconstitutional, such declaration or adjudication shall not affect the remaining provisions of this
26 resolution, as if such invalid or unconstitutional provision was not originally a part of this resolution.

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

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ADOPTED: April 29, 2025

ATTEST:

APPROVED:

Allison Segars, City Clerk

Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

Thomas M. Carpenter, City Attorney

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