

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR OF THE CITY OF LITTLE ROCK, ARKANSAS, TO SELL APPROXIMATELY SIXTY-FIVE (65) ACRES OF LAND, TO BLUESTEM PARTNERS, LLC; AND FOR OTHER PURPOSES.

WHEREAS, the Little Rock Port Authority markets land for economic development purposes and encourages industry to locate at the Port of Little Rock; and,

WHEREAS, the Little Rock Port Authority recognized a need for quality warehouse space at the Port and solicited proposals thru a formal Letter of Intent, and,

WHEREAS, Bluestem Partners, LLC, submitted a proposal that offered to acquire sixty-five (65) acres of land and build approximately 1,000,000 square-feet of warehouse space to market to potential users, and,

WHEREAS, a formal Review Committee reviewed the Letters of Intent and selected Bluestem Partners, LLC, as the firm best suited to meet the Port's immediate needs.

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

Section 1. The Little Rock City Board of Directors authorizes the Mayor to sell approximately sixty-five (65) acres of land to Bluestem Partners, LLC, for Three Million, Five Hundred Thirty-Nine Thousand, Two Hundred Fifty Dollars (\$3,539,250.00); the exact price will be determined by a final survey. The land is defined as:

APPROXIMATELY 36.05 ACRES OF THE SW¹/₄ SW¹/₄, APPROXIMATELY 4.30 ACRES OF THE SE¹/₄ SW¹/₄, APPROXIMATELY 18.40 ACRES OF THE NW¹/₄ SW¹/₄ AND APPROXIMATELY 5.44 ACRES OF THE NE¹/₄ SW¹/₄, ALL IN SECTION 21, T-1-N, R-11-W, IN PULASKI COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS AND AS SHOWN ON THIS SURVEY PLAT (SURVEYED BY CORNERSTONE LAND SURVEYING ON 4-11-2019, FOR CZ-US HOLDINGS, INC., JOB# R19-151): COMMENCING AT A FOUND 1½" ROD FOR THE SW CORNER OF SAID SW¹/₄ SW¹/₄, THENCE ALONG THE SOUTH LINE OF SAID SW¹/₄ SW¹/₄ S 88°39'10" E 35.00 FEET TO A FOUND IRON PIN, THENCE N 01°57'23" E 110.01 FEET TO A SET IRON PIN FOR THE TRUE POINT OF BEGINNING, THENCE N 01°57'23" E 1831.06 FEET TO A FOUND IRON PIN ON THE SOUTH RIGHT-OF-WAY LINE OF ZUEBER ROAD, THENCE ALONG SAID RIGHT-OF-WAY LINE THROUGH THE

1 FOLLOWING COURSES: S 88°49'17" E 1222.52 FEET TO A FOUND IRON PIN,
2 THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC ENGLH
3 OF 71.41 FEET, WITH A RADIUS OF 904.93 FEET AND A CHORD BEARING
4 AND DISTANCE OF S 86°50'36" E 71.39 FEET TO A FOUND IRON PIN AND S
5 84°18'02" E 471.97 FEET TO A SET IRON PIN, THENCE LEAVING SAID RIGHT
6 OF WAY LINE S 16°46'44" W 1861.03 FEET TO A SET IRON PIN, THENCE N
7 88°45'57" W 1288.76 FEET TO THE POINT OF BEGINNING, CONTAINING
8 64.19 ACRES, MORE OR LESS, SUBJECT TO ANY EASEMENTS OR RIGHTS-
9 OF-WAY OF RECORD.

10 **Section 2. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase or
11 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
12 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
13 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
14 resolution.

15 **Section 3. Repealer.** All laws ordinances resolutions or parts of the same that are inconsistent with the
16 provisions of this resolution are hereby repealed to the extent of such inconsistency.

17 **ADOPTED: April 5, 2022**

18 **ATTEST**

APPROVED:

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21 **Susan Langley, City Clerk**

_____ **Frank Scott, Jr., Mayor**

22 **APPROVED AS TO LEGAL FORM:**

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

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