

**OFFICE OF THE CITY MANAGER
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION
JUNE 3, 2025 AGENDA**

Subject:	Action Required:	Approved By:
<p>A resolution to authorize the City Manager to enter into a contract with Lindsey Warehouse, LLC, and Once, LLC for the purchase of approximately seventeen (17) acres of land by the Little Rock Port Authority.</p> <p>Submitted By:</p> <p>Little Rock Port Authority</p>	<p style="text-align: center;">Ordinance √ Resolution</p>	<p style="text-align: center;">Delphone Hubbard Acting City Manager</p>
SYNOPSIS	A resolution to authorize the City Manager to enter into a contract with Lindsay Warehouse, LLC, and Once, LLC, in the amount of \$500,000.00, for the purchase of 2 parcels for a total of 17 acres for an economic development opportunity at the Little Rock Port Authority.	
FISCAL IMPACT	Funding for this acquisition will come from the Little Rock Port Authority.	
RECOMMENDATION	Approval of the resolution.	
BACKGROUND	The Little Rock Port Authority has been actively exploring opportunities for expansion, including the development of a 2008 Master Real Estate Acquisition Plan; and, 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 these particular parcels will meet the future needs of the Little Rock Port Authority for economic prospect recruitment purposes. Through its 2011 Capital Sales Tax Initiative, the City set aside funds to expand the Little Rock Port Authority's real estate holdings for the further development of the City's economic prospects. A preliminary offer of \$500,000.00 was made to Lindsay Warehouse, LLC, and Once, LLC, for the purchase of two land parcels, which was accepted.	