1	RESOLUTION NO		
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3	A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ENTER		
4	INTO A CONTRACT WITH LINDSEY WAREHOUSE, LLC AND ONCE,		
5	LLC, IN THE AMOUNT OF FIVE-HUNDRED THOUSAND DOLLARS		
6	(\$500,000.00), PLUS ASSOCIATED CLOSING COSTS, FOR THE		
7	PURCHASE OF APPROXIMATELY SEVENTEEN (17) ACRES OF LAND		
8	BY THE LITTLE ROCK PORT AUTHORITY FOR USE IN ECONOMIC		
9	PROSPECT RECRUITMENT; AND FOR OTHER PURPOSES.		
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11	WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion,		
12	including the development of a 2008 Master Real Estate Acquisition Plan; and,		
13	WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional		
14	Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion a		
15	determined that these particular parcels will meet the future needs of the Little Rock Port Authority for		
16	economic prospect recruitment purposes; and,		
17	WHEREAS, the Little Rock Port Authority Staff extended a preliminary offer, based upon a third-		
18	party appraisal, in the amount of Five-Hundred Thousand Dollars (\$500,000.00), plus associated closing		
19	costs, for the property in question and the offer was accepted by the joint owners, Lindsay Warehouse		
20	LLC, and Once, LLC.		
21	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
22	OF LITTLE ROCK:		
23	Section 1. The City of Little Rock Board of Directors authorizes the Acting City Manager to enter into		
24	a contract with joint owners, Lindsay Warehouse, LLC, and Once, LLC, for the purchase of approximately		
25	Seventeen (17) acres of land and a residential structure, in the amount of Five-Hundred Thousand		
26	Dollars (\$500,000.00), plus associated closing costs, which is contingent upon positive findings		
27	of the Phase One Environmental Study and determination of clear title.		
28 29	The property parcel ID is Little Rock, Pulaski County, Arkansas; parcel number 24R-034.00-027.00, and parcel number 24L-015.00-023.00		
30	Section 2. Funding for this acquisition will come from the Little Rock Port Authority.		
31	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
32	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
33	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		

1	effect as if the portion so declared of adjudged invalid of unconstitutional were not originally a part of the		
2	resolution.		
3	Section 4. Repealer. All laws, ordinances, resolutions or parts of the same that are inconsistent with		
4	the provisions of this resolution are hereby repealed to the extent of such inconsistency.		
5	ADOPTED:		
6	ATTEST:	APPROVED:	
7			
8 9	Allison Segars, City Clerk	Frank Scott, Jr., Mayor	
10	APPROVED AS TO LEGAL FORM:		
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13	Thomas M. Carpenter, City Attorney		
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