1	RESOLUTION NO		
2			
3	A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A		
4	CONTRACT WITH STEPHEN AND PATRICIA ALLISON FOR THE		
5	PURCHASE OF APPROXIMATELY FIVE (5) ACRES OF LAND, FOR USE		
6	BY THE LITTLE ROCK PORT AUTHORITY FOR ECONOMIC		
7	PROSPECT RECRUITMENT; AND FOR OTHER PURPOSES.		
8	TROST ECT RECRETIVE (1, AND TOR OTHER TORT OSES.		
9	WHEREAS, the City of Little Rock, Arkansas, through its 2011 Capital Sales Tax Initiative, set aside		
10	money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and		
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 Regiona		
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15	determined that this particular parcel will meet the future needs of the Little Rock Port Authority fo		
16	Economic Prospect recruitment purposes; and,		
17	WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third-		
18	party appraisal, for the property in question and the offer has been accepted by the owner.		
19	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
20	OF LITTLE ROCK:		
21	Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately		
22	five (5) acres of land for a purchase price of One-Hundred Seventy Thousand Dollars (\$170,000.00), plus		
23	associated closing cost, and is contingent upon positive findings of the Phase One Environmental Study		
24	and determination of clear title. The property is located on Thibault Road; Parcel No. 24R0210000900.		
25	Section 2. Funding for this acquisition will come from the 2011 Sales Tax Issue that established funds		
26	for land acquisition at the Port.		
27	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase or		
28	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
29	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		
30	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
31	resolution.		
32	Section 4. Repealer. All laws ordinances resolutions or parts of the same that are inconsistent with the		
33	provisions of this resolution are hereby repealed to the extent of such inconsistency.		

1	ADOPTED: August 4, 2020		
2	ATTEST:	APPROVED:	
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4	Cusan I angles, City Class	Enough Cootte In Manager	
5	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
6	APPROVED AS TO LEGAL FORM:		
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8 9	Thomas M. Carpenter, City Attorney		
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