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**WHEREAS**, the City of Little Rock, Arkansas, through its 2011 Capital Sales Tax Initiative, set aside money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and,

**WHEREAS**, the Little Rock Port Authority Staff 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 this particular parcel will meet the future needs of the Little Rock Port Authority for Economic Prospect recruitment purposes, and,

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

**Section 2.** Funding for this acquisition will come from the Little Rock Port Authority's Land Acquisition Account.

**Section 4. *Severability.*** In the event any title, section, paragraph, item, sentence, clause, phrase or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or 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 or adjudged invalid or unconstitutional were not originally a part of the  
2 resolution.

3 **Section 5. *Repealer.*** All laws ordinances resolutions or parts of the same that are inconsistent with the  
4 provisions of this resolution are hereby repealed to the extent of such inconsistency.

5 **ADOPTED: August 4, 2020**

6 **ATTEST:**

**APPROVED:**

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Susan Langley, City Clerk

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Frank Scott, Jr., Mayor

10 **APPROVED AS TO LEGAL FORM:**

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13 Thomas M. Carpenter, City Attorney

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