

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

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**BOARD OF DIRECTORS COMMUNICATION  
SEPTEMBER 2, 2025 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
<p>A resolution to authorize the City Manager to enter into a contract with Kenneth Ray Coker, Trustee of Kenneth Ray Coker Revocable Trust, for the purchase of seventy-five (75) acres of land for the use by the Little Rock Port Authority for economic prospect recruitment.</p> <p><b>Submitted By:</b> Little Rock Port Authority</p>	<p style="text-align: center;">Ordinance √ <b>Resolution</b></p>	<p style="text-align: center;">Delphone Hubbard City Manager</p>
<b>SYNOPSIS</b>	A resolution authorizing the City Manager to enter into a contract with Kenneth Ray Coker, Trustee of Kenneth Ray Coker Revocable Trust, for the purchase of 75 acres of land for use by the Little Rock Port Authority for economic prospect recruitment.	
<b>FISCAL IMPACT</b>	None.	
<b>RECOMMENDATION</b>	Approval of the resolution.	
<b>BACKGROUND</b>	<p>In 2011, the citizens of Little Rock approved a Capital Sales Tax Initiative that included specific funding for the purpose of expanding the real estate holdings of the Little Rock Port Authority. The Port Authority has actively pursued opportunities to grow its footprint to remain competitive in industrial and logistics recruitment.</p> <p>To guide these efforts, the Port developed a 2008 Master Real Estate Acquisition Plan, identifying areas suitable for strategic expansion. Guided by this plan, the Port Authority staff—working closely with the Greater Little Rock Regional Chamber</p>	

**BACKGROUND  
CONTINUED**

of Commerce and other stakeholders have identified a parcel of land that meets key criteria necessary for future economic development and prospect recruitment.

A third-party appraisal was commissioned to establish the fair market value of the identified property. Based on the appraisal, the Port Authority extended a preliminary purchase offer to the current owner, which has since been accepted. The acquisition will be funded through previously allocated Capital Sales Tax proceeds designated for Port expansion.