## RESOLUTION NO.


#### Abstract

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH F \& D RANCH FOR THE PURCHASE OF APPROXIMATLEY 100 ACRES OF LAND, FOR USE BY THE LITTLE ROCK PORT AUTHORITY FOR THE PURPOSE OF RELOCATING THE VOR CONE, AND FOR OTHER PURPOSES.


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 has been actively exploring opportunities for expansion, including the development of a 2008 Master Real Estate Acquisition Plan and in order to facilitate efficient growth, must relocate a Federal Aviation Administration (FAA) Navigation Aid known as a VOR Cone; and,

WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional Chamber of Commerce, Engineers and the FAA to identify viable options for the VOR Cone relocation and determined that this particular parcel will meet the requirements for such a relocation; and,

WHEREAS, the Little Rock Port Authority Staff has extended a preliminary option to purchase the property in question assuming that the parcel meets all requirements which will be tested over the course of six (6) to nine (9) months; this offer and option has been accepted by the owner.

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

Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately 100 acres of land for use by the Little Rock Port Authority which is located at or near 4021 Harris Road, North Little Rock, Arkansas for the purchase price of Four Hundred Thirty Thousand Dollars (\$430,000.00) plus associated closing costs, and more particularly described as:

The property shall consist of $+/-130$ acres that will include the following:
(a) +/- 100 acres that will be subdivided from Seller's +/- 861.29 acres of land identified by the Pulaski County Assessor's Office as Parcel Numbers: 23R0240000403, 23R0140000800, 23R0130000500, and 23R0110001800, and
(b) +/- 30 acres located on the west side of 1-440 identified as Parcel Numbers: 23R0110001800 and 23R0140000800 ("collectively, "Seller's Land"), and shown on Exhibit A attached hereto.

Section 2. Funding for this acquisition will come from the 2011 Sales Tax Issue that established funds for land acquisition at the Port.

Section 3. 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 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the resolution.

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

APPROVED: January 22, 2019

## ATTEST:

## Susan Langley, City Clerk

 APPROVED AS TO LEGAL FORM:
## APPROVED:

Frank Scott, Jr., Mayor

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Thomas M. Carpenter, City Attorney
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## Exhibit A



