RESOLUTION NO. ______

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH THE QUAPAW NATION FOR THE PURCHASE OF APPROXIMATELY 77.5 ACRES OF LAND AND TO ACQUIRE AN OPTION FOR AN ADDITIONAL 77.5 ACRES OF LAND, FOR USE BY THE LITTLE ROCK PORT AUTHORITY; 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,

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,

WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon recent land acquisitions made by the Little Rock Port Authority, for the property in question and the offer 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 77.5 acres of land described as the Western Half of the Southwest Quarter (W1/2 SW1/4) of Section 22, Township 1 North Range 11 West, Pulaski County, Arkansas (section 22 parcel) and also enter into an option for an additional 77.5 acres of land for use by the Little Rock Port Authority, both of which are more particularly described in Exhibit A, attached hereto and make a part thereof.

Section 2. The purchase price for the initial 77.5 acres is One Million, Four Hundred Fifty Thousand Dollars ($1,450,000.00) plus associated closing costs and the purchase price for the remaining 77.5 acres if the option is executed will be One Million, Seven Hundred Thousand Dollars ($1,700,000.00).

Section 3. Funding for this purchase will come from the City of Little Rock’s Capital Improvement Sales Tax Account that established funds for land acquisition at the Port.

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

Section 5. 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:                                        APPROVED:

__________________________________________  ______________________________________
Susan Langley, City Clerk                   Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

__________________________________________
Thomas M. Carpenter, City Attorney
Exhibit A

QUAPAW TRIBE OF INDIANS, OKLAHOMA
THIBAULT RD
LITTLE ROCK, AR 722060000

Basic Information

Parcel Number: 24R0220000300
County Name: Pulaski County
Mailing Address: QUAPAW TRIBE OF INDIANS, OKLAHOMA
THIBAULT RD
LITTLE ROCK, AR
Billing Address: QUAPAW TRIBE OF INDIANS, OKLAHOMA
PO BOX 765
QUAPAW OK 74363

Total Acres: 80.00
Timber Acres: 22.68
Sec-Twp-Rng: 22-1N-11W
Lot/Block: 1N-11-22
Subdivision: W1/2 SW 22 1N 11
Legal Description: 011 PCSSD SOUTH OF RIVER
School District: FOURCHE ISLAND DRAINAGE.SWEET HOME RURAL FIRE
Improvement Districts: No
Homestead Parcel ?: No
Tax Status: Taxable
Over 65?: No
Map View

Land Information

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<tr>
<th>Land Type</th>
<th>Quantity</th>
<th>Front Width</th>
<th>Rear Width</th>
<th>Depth 1</th>
<th>Depth 2</th>
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<td>CROP</td>
<td>57.31 acres [2,496,423 sqft]</td>
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<td>TIMBER</td>
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<td>WATER</td>
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<td>Improvements:</td>
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<td>Taxable Value:</td>
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<td>Timber:</td>
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**Estimated Taxes:** $518.13

**Assessment Year:** 2018

### Sales History

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<th>Grantee</th>
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<td>MCREM MORTGAGE &amp; INVESTMENT LLC</td>
<td>QUAPA W TRIBE OF INDIANS, OKLAHOMA</td>
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<td>4/17/1980</td>
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<td>COMM IN CHANCERY</td>
<td>SELZ FRED, TRUSTEE</td>
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<td>17029</td>
<td>COD(COMMISSIONERS DEED)</td>
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Please Note: This map is for reference purposes only. It is not intended for use as a legal survey or document. No guarantee of accuracy is granted, nor is any responsibility