

1 **WHEREAS**, pursuant to Little Rock, Ark., Ordinance No. 18,382 (October 17, 2000), the City
2 approved the issuance of Industrial Development Bonds to finance certain facilities for Dillard’s Inc., a
3 Delaware corporation, which would locate the headquarters for this company at 1600 Cantrell Road within
4 the City of Little Rock, Arkansas; and,

5 **WHEREAS**, pursuant to the Industrial Development Bonds, title to the property will remain in the
6 ownership of the City until the Bonds are repaid; and,

7 **WHEREAS**, due to the work being performed by ArDOT on Cantrell Road, it is necessary to convey
8 certain portions of the right-of-way to ArDOT; and,

9 **WHEREAS**, after careful negotiations, an agreement has been entered through which ArDOT would
10 pay the amount of One Hundred Twenty Thousand Dollars (\$120,000.00) to Dillard’s Inc., for the property;
11 and,

12 **WHEREAS**, pursuant to Ark. Code Ann. § 14-54-302 (West Supp. 2023), a resolution is required for
13 the City to alienate its interest in this property.

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

16 **Section 1.** The Mayor and City Clerk are authorized to execute any documents, acceptable to the City
17 Attorney, to convey a portion of land currently titled in the name of the City, but which is contracted to be
18 deeded to Dillard’s Inc., at the conclusion of the Revenue Bond payments,

19 **Section 2. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or
20 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
21 adjudication shall not affect the remaining portions of the resolution, which shall remain in full force and
22 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
23 resolution.

24 **Section 3. Repealer.** All laws, ordinances, resolutions, including but not limited to Little Rock, Ark.,
25 Ordinance No. 18,382 (October 17, 2000) and Little Rock, Ark. Resolution No. 16,140 (October 17, 2023),
26 or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the
27 extent of such inconsistency.

28 **ADOPTED: March 19, 2024**

29 **ATTEST:**

APPROVED:

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31 _____
32 **Susan Langley, City Clerk**

_____ **Frank Scott, Jr., Mayor**

33 **APPROVED AS TO LEGAL FORM:**

34
35 _____
36 **Thomas M. Carpenter, City Attorney**