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**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONTRACT WITH JOHN FLETCHER TO PURCHASE APPROXIMATELY FIVE (5) ACRES OF LAND FOR THE LITTLE ROCK PORT AUTHORITY, AND FOR OTHER PURPOSES.**

**WHEREAS**, the City of Little Rock, 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 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 an offer, based upon a third-party appraisal, for the property in question and the offer has been accepted by the owner; and,

**WHEREAS**, pursuant to Ark. Code Ann. § 14-54-302 (c) (West Supp. 2016) such a transfer in ownership of City property must be authorized by a resolution adopted by the Board of Directors;

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

**Section 1.** The City of Little Rock Board of Directors authorizes the City Manager to purchase approximately five (5) acres of land for use by the Little Rock Port Authority.

**Section 2.** The land can be more particularly described as Parcel No. 24R0280001100, located at 5401 Fletcher Road, Little Rock, Pulaski County, Arkansas.

**Section 3.** Funding for this acquisition will come from the 2011 Sales Tax Initiative that established funds for land acquisition at the Port.

**Section 4. Severability.** In the event any section, subsection, subdivision, paragraph, subparagraph, 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 this 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 this resolution.

**Section 5. Repealer.** All resolutions, bylaws, and other matters inconsistent with this resolution are hereby repealed to the extent of such inconsistency.

1 **ADOPTED: October 17, 2017**

2 **ATTEST:**

**APPROVED:**

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4 \_\_\_\_\_  
5 **Susan Langley, City Clerk**

\_\_\_\_\_ **Mark Stodola, Mayor**

6 **APPROVED AS TO LEGAL FORM:**

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9 **Thomas M. Carpenter, City Attorney**

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