1	RESOLUTION NO		
2			
3	A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A		
4	CONTRACT WITH T. S. LAND LLC., FOR THE PURCHASE OF		
5	APPROXIMATLEY FIVE (5) ACRES OF LAND, FOR USE BY THE		
6	LITTLE ROCK PORT AUTHORITY; AND FOR OTHER PURPOSES.		
7			
8	WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion,		
9	including the development of a 2008 Master Real Estate Acquisition Plan; and,		
10			
11	Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and		
12	determined that this particular parcel will meet the future needs of the Little Rock Port Authority for		
13	economic prospect recruitment purposes, and,		
14	WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third-		
15	party appraisal, for the property in question and the offer has been accepted by the owner.		
16	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
17	OF LITTLE ROCK:		
18	Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately		
19	five (5) acres of land for a purchase price of sixty-two thousand, five hundred dollars (\$62,5000), plus		
20	associated closing cost, and is contingent upon positive findings of the Phase One Environmental Study		
21	and determination of clear title. The property is located at:		
22	PT SW NE BG NW CR S88* E 465'TB S230' N88* W 430' S261 25' S88* E625 37'N491		
23	52'N88* W 207 7' TO POB 20 1N 11.		
24	Section 2. Funding for this acquisition will come from the Little Rock Port Authority's Land		
25	Acquisition Account.		
26	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
27	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
28	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		
29	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
30	resolution.		
31	Section 4. Repealer. All laws ordinances resolutions or parts of the same that are inconsistent with the		
32	provisions of this resolution are hereby repealed to the extent of such inconsistency.		
33			

1	ATTEST:	APPROVED:
2		
3 4	Allison Segars, City Clerk	Event Scott Iv Mayor
5	APPROVED AS TO LEGAL FORM:	Frank Scott, Jr., Mayor
6	AT ROVED AS TO ELGAL FORM.	
7		
8	Thomas M. Carpenter, City Attorney	
9	//	
10	//	
11	<i>//</i>	
12	//	
13	//	
14	//	
15	//	
16	//	
17	//	
18	//	
19	//	
20	//	
21	//	
22	//	
23	//	
24	//	
25	//	
26	<i> </i>	
27	<i> </i>	
28	<i> </i>	
29	<i>//</i>	
30	<i>//</i>	
31	<i>//</i>	
32	//	