

**OFFICE OF THE CITY MANAGER  
LITTLE ROCK, ARKANSAS**

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**BOARD OF DIRECTORS COMMUNICATION  
DECEMBER 16, 2025 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
A resolution to authorize the Mayor to enter into a contract with Steel Property Land Company LLC, for the purchase of three and a half (3 ½ ) acres of land for the Little Rock Port Authority.	Ordinance ✓ <b>Resolution</b>	
<b>Submitted By:</b>  Little Rock Port Authority		Delphone Hubbard City Manager
<b>SYNOPSIS</b>	A resolution to authorize the Mayor to enter into a contract with Steel Property Land Company LLC, for the purchase of three and a half (3 ½ ) acres of land for the Little Rock Port Authority.	
<b>FISCAL IMPACT</b>	The purchase price is \$300,000.00, plus closing costs; this acquisition will be funded by the Little Rock Port Authority.	
<b>RECOMMENDATION</b>	Approval of the resolution.	
<b>BACKGROUND</b>	The Little Rock Port Authority has been actively exploring opportunities for expansion, according to the 2008 Master Real Estate Acquisition Plan, and has worked with the Greater Little Rock Regional Chamber of Commerce to explore viable options for real estate. This particular parcel will meet the future needs of the Little Rock Port Authority for economic prospect recruitment purposes. The Little Rock Port Authority Staff has extended a preliminary offer, based upon a third-party appraisal, for the property in question and the offer has been accepted by the owner.	