1	RESOLUTION NO		
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3	A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A		
4	CONTRACT WITH THE MARY R. TONEY, FOR THE PURCHASE OF		
5	APPROXIMATELY 54.9 ACRES OF LAND FOR USE BY THE LITTLE		
6	ROCK PORT AUTHORITY FOR ECONOMIC PROSPECT		
7	RECRUITMENT; AND FOR OTHER PURPOSES.		
8	RECRUITMENT, AND FOR OTHER TORI OSES.		
9	WHEREAS, the City of Little Rock, Arkansas, through its 2011 Capital Sales Tax Initiative, set aside		
10	money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and		
11	WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion		
12	including the development of a 2008 Master Real Estate Acquisition Plan; and,		
13	WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional		
14	Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and		
15	determined that this particular parcel will meet the future needs of the Little Rock Port Authority fo		
16	economic prospect recruitment purposes, and,		
17	WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third		
18	party appraisal, for the property in question and the offer has been accepted by the owner.		
19	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
20	OF LITTLE ROCK:		
21	Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately		
22	54.9 acres of land for a purchase price of One Hundred Sixty Thousand Dollars (\$160,000.00), plu		
23	associated closing cost, and is contingent upon positive findings of the Phase One Environmental Stud		
24	and determination of clear title. The property is located at:		
25	PART OF THE FOLLOWING LANDS TO BE DETERMINED BY SURVEY: Part of		
26	the SW1/4 SE1/4 and part of the NW1/4 SE1/4 lying South of Zeuber Road, and part of		
27	the NW1/4 SE1/4 and part of the SW1/4 NE1/4 lying North of Zeuber Road, and part of		
28	the E1/2 E1/2 of the NE1/4 lying north of Zeuber road, all in Section 20, Township 1 North,		
29	Range 11 West, Pulaski County, Arkansas. (Note: All lands assessed under Parcel No.		
30	24R0200001800).		
31	Section 2. Funding for this acquisition will come from the 2011 Sales Tax Issue that established funds		
32	for land acquisition at the Port.		

1	Section 3. Severability. In the event any th	tie, section, paragraph, item, sentence, clause, phrase of	
2	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration of		
3	adjudication shall not affect the remaining portions of the resolution which shall remain in full force an		
4	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of th		
5	resolution.		
6	Section 4. Repealer. All laws ordinances resolutions or parts of the same that are inconsistent with th		
7	provisions of this resolution are hereby repealed to the extent of such inconsistency.		
8	ADOPTED: December 17, 2019		
9	ATTEST:	APPROVED:	
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12	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
13	APPROVED AS TO LEGAL FORM:		
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15 16	Thomas M. Carpenter, City Attorney		
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