

1 RESOLUTION NO. _____

2

3 A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A

4 CONTRACT WITH THE JANE M. BAUGUS LIMITD PARTENRSHIP

5 FOR THE PURCHASE OF APPROXIMATLEY THIRTY (30) ACRES OF

6 LAND, FOR USE BY THE LITTLE ROCK PORT AUTHORITY; AND FOR

7 OTHER PURPOSES.

8

9 WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion,

10 including the development of a 2008 Master Real Estate Acquisition Plan; and,

11 WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional

12 Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and

13 determined that this particular parcel will meet the future needs of the Little Rock Port Authority for

14 economic prospect recruitment purposes, and,

15 WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third-

16 party appraisal, for the property in question and the offer has been accepted by the owner.

17 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY

18 OF LITTLE ROCK:

19 Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately

20 thirty (30) acres of land for a purchase price of fifty-five thousand dollars (\$55,000), plus associated closing

21 cost, and is contingent upon positive findings of the Phase One Environmental Study and determination of

22 clear title.

23 The property parcel ID is 24R-028.00-011.01

24 Section 2. Funding for this acquisition will come from the 2022 Bond Issue and the 2024 Bond Issue

25 that established funds for land acquisition at the Port of Little Rock.

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

32 the provisions of this resolution are hereby repealed to the extent of such inconsistency.

33 ADOPTED: December 17, 2024

1 **ATTEST:**

APPROVED:

2 _____
3 **Allison Segars, City Clerk**

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

4 **APPROVED AS TO LEGAL FORM:**

5 _____
6 _____
7 **Thomas M. Carpenter, City Attorney**

8 //
9 //
10 //
11 //
12 //
13 //
14 //
15 //
16 //
17 //
18 //
19 //
20 //
21 //
22 //
23 //
24 //
25 //
26 //
27 //
28 //
29 //
30 //
31 //
32 //
33 //
34 //
35 //