1	RESOLUTION NO.		
2			
3	A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A		
4	CONTRACT WITH THE ESTATE OF MARY RATCLIFFE AND/OR		
5	JOHN AUGUST MAERTENS, WILLIAM ADAMS RATCLIFFE, III AND		
6	KATHYRN A. RATCLIFFE, INDIVIDUALLY AND AS HEIRS OF THE		
7	ESTATE OF MARY RATCLIFFE FOR THE PURCHASE OF		
8	APPROXIMATELY EIGHT HUNDRED (800) ACRES OF LAND FOR USE		
9	BY THE LITTLE ROCK PORT AUTHORITY; AND FOR OTHER		
10	PURPOSES.		
	TOM OBLS.		
11			
12	WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion,		
13	including the development of a 2008 Master Real Estate Acquisition Plan; and,		
14	WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional		
15	Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and		
16	determined that this particular parcel will meet the future needs of the Little Rock Port Authority for		
17	economic prospect recruitment purposes, and,		
18	WHEREAS, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third-		
19	party appraisal, for the property in question and the offer has been accepted by the owner.		
20	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
21	OF LITTLE ROCK:		
22	Section 1. The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately		
23	eight hundred (800) acres of land for a purchase price of Eleven Million, One Hundred And Eighteen		
24	Thousand, Five Hundred And Seventy-Five Dollars (\$11,118,575), plus associated closing cost, and is		
25	contingent upon positive findings of the Phase One Environmental Study and determination of clear title.		
26	The property is defined as:		
27	TRACT 1:		
28	PART OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF		
29	SECTION 19, LYING WEST OF BAYOU, IN TOWNSHIP 1 NORTH, RANGE 11		
30	WEST, PULASKI COUNTY, ARKANSAS, CONTAINING 27.34 ACRES, MORE		
31	OR LESS. AND PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST		
32	QUARTER OF SECTION 19, LYING EAST OF RAILROAD, IN TOWNSHIP 1		

NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS, CONTAINING
 14.17 ACRES, MORE OR LESS.

3 TRACT 2:

4 THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 5 19, TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS. 6 **TRACT 3:** 7 THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 8 19, TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS. 9 **TRACT 4:** 10 THAT PART OF THE SOUTH HALF OF THE NORTHEAST OUARTER, AND 11 THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST 12 **QUARTER LYING SOUTH AND EAST OF FOURCHE BAYOU, IN SECTION 19,** 13 TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS. 14 TRACT 5: 15 THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 20, 16 TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS. 17 **TRACT 6:** 18 THE WEST HALF OF THE NORTHWEST QUARTER (W1/2 NW1/4), THE 19 NORTHWEST QUARTER OF THE SOUTHWEST QUARTER (NW1/4 SW1/4), 20 AND THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER (SW1/4

21 SW1/4), ALL LYING IN SECTION 29, TOWNSHIP 1 NORTH, RANGE 11 WEST,

22 AND CONTAINING 160 ACRES, MORE OR LESS.

23 TRACT 7:

24 THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 1 NORTH, RANGE 25 11 WEST, PULASKI COUNTY, ARKANSAS, CONTAINING 160 ACRES, MORE 26 OR LESS. AND THE FRACTIONAL NORTH HALF OF THE NORTHWEST 27 QUARTER OF SECTION 30, TOWNSHIP 1 NORTH, RANGE 11 WEST, 28 PULASKI COUNTY, ARKANSAS, LYING EAST OF THE MISSOURI PACIFIC 29 RAILROAD RIGHT OF WAY, CONTAINING 63.35 ACRES, MORE OR LESS. 30 AND THE NORTH HALF OF THE SOUTHEAST QUARTER OF THE 31 NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 1 NORTH, RANGE 11 32 WEST, PULASKI COUNTY, ARKANSAS, LYING EAST OF BAYOU, 33 CONTAINING 14.0 ACRES, MORE OR LESS. AND THE SOUTH HALF OF THE 34 SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS,
 LYING EAST OF BAYOU, CONTAINING 13 ACRES, MORE OR LESS. AND ALL
 OF THAT PART OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF
 SECTION 30, TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY,
 ARKANSAS, LYING EAST OF THE MISSOURI PACIFIC RAILROAD RIGHT
 OF WAY, AND NORTH OF THE COUNTY ROAD, CONTAINING 31.94 ACRES,
 MORE OR LESS.

AND A PARCEL OF LAND FORMERLY DESCRIBED AS PLATS 2 TO 9,
INCLUSIVE OF THE SOUTHERN TRUST CO. SUBDIVISION OF THE WEST
HALF OF SECTION 30, TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI
COUNTY, ARKANSAS, WHICH WAS REDUCED TO ACREAGE BY ORDER OF
PULASKI COUNTY COURT ENTERED JANUARY 16, 1968, CONTAINING 16.72
ACRES, MORE OR LESS.

14 **TRACT 8:**

15 PART OF THE SW1/4 OF THE SE1/4, AND PART OF THE SE1/4 OF THE SW1/4 16 OF SECTION 30, TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, 17 ARKANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT 18 THE SOUTHEAST CORNER OF SAID SW1/4 SE1/4, THENCE NORTH 582.5 19 FEET TO POINT OF BEGINNING; THENCE NORTH 525 FEET TO A POST; THENCE WEST 2148 FEET TO CENTER LINE OF FOURCHE CREEK; 20 21 THENCE SOUTH AND EAST ALONG CENTER LINE OF FOURCHE CREEK 22 TO A POINT WHERE A LINE RUNS WEST TO POINT OF BEGINNING, WHICH 23 IS 582.5 FEET NORTH OF SAID SOUTHEAST CORNER OF THE SW1/4 SE1/4 24 OF SECTION 30. INTERSECTS SAID CENTER LINE OF FOURCHE CREEK: 25 THENCE EAST 1949 FEET TO THE POINT OF BEGINNING.

26 TRACT 9:

27 PART OF THE E1/2 OF THE SW1/4, AND THE W1/2 OF THE SE1/4 OF SECTION 28 30, TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS, 29 DESCRIBED AS: BEGINNING AT A POINT 11.70 CHAINS SOUTH OF THE 30 NORTHEAST CORNER OF THE NW1/4 OF THE SE1/4 OF SAID SECTION 30; RUNNING THENCE DUE WEST 34.70 CHAINS TO FOURCHE BAYOU; 31 32 RUNNING THENCE SOUTHERLY ALONG SAID BAYOU TO A POINT 33 **OPPOSITE A POINT 12.17 CHAINS DUE SOUTH FROM THE POINT OF** 34 **BEGINNING; THENCE RUNNING EAST 2148 FEET TO A POINT 12.17 CHAINS** 1 2 DUE SOUTH OF THE POINT OF BEGINNING, AND RUNNING THENCE DUE

NORTH 12.17 CHAINS TO THE POINT OF BEGINNING.

3 TRACT 10:

4 PART OF NE1/4 OF THE SW1/4 AND NW1/4 OF THE SE1/4, SECTION 30, 5 TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS, 6 MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE 7 MIDDLE OF FOURCHE BAYOU ON THE LINE RUNNING EAST AND WEST 8 THROUGH THE CENTER OF SECTION 30: THENCE RUNNING EAST TO THE 9 NORTHEAST CORNER OF SAID NW1/4 SE1/4 OF SAID SECTION 30; THENCE 10 SOUTH 11.70 CHAINS TO THE NORTH LINE OF THE NEELY TRACT; 11 THENCE WEST ALONG THE NORTH LINE OF THE NEELEY TRACT TO THE 12 CENTER OF THE BAYOU: THENCE UP THE CENTER OF SAID BAYOU TO 13 THE POINT OF BEGINNING, CONTAINING 40 ACRES MORE OR LESS.

14 15

MEASURED LEGAL

PROPERTY BEING A PORTION OF SECTIONS 19, 20, 29 & 30, T-1-N,R-11-W,
PULASKI COUNTY, ARKANSAS; MORE PARTICULARLY DESCRIBED AS
FOLLOWS:

19 COMMENCING AT THE SOUTHWEST CORNER OF SECTION 29, T-1-N,R-11-20 W, PULASKI COUNTY, ARKANSAS; THENCE N02°10'27"E ALONG THE 21 WEST LINE OF SAID SECTION 29, A DISTANCE OF 2649.15' TO THE 22 SOUTHEAST CORNER OF THE SE1/4 NE1/4 OF SECTION 29; THENCE 23 N88°43'21"W ALONG THE SOUTH LINE OF SAID SE1/4 NE1/4 OF SECTION 29, 24 A DISTANCE OF 1319.70' TO THE NORTHEAST CORNER OF THE WEST 1/2 25 OF THE SE1/4 OF SECTION 29; THENCE ALONG THE EAST LINE OF SAID 26 WEST 1/2 S02°10'27"W-2115.63'; THENCE LEAVING SAID EAST LINE 27 N88°42'45"W-1998.68' TO THE CENTER OF FOURCHE BAYOU; THENCE 28 NORTHERLY ALONG THE CENTER OF FOURCHE BAYOU THE 29 FOLLOWING; (1) N14°45'38''W-557.15' (2) N04°20'51''W-284.43' (3) 30 N11°23'00''W-515.91' (4) N04°50'05''W-331.51' (5) N07°40'31''E-351.88' (6) 31 N01°42'21"E-322.91'; THENCE LEAVING SAID CENTER OF FOURCHE 32 BAYOU N89°22'39"W-219.02'; THENCE S02°13'10"W-644.05'; THENCE 33 S00°02'20"W-294.47'; THENCE S79°09'28"W-674.78' TO THE EAST RIGHT OF 34 WAY LINE OF UNION PACIFIC RAILROAD; THENCE NORTHERLY ALONG

1 SAID RIGHT OF WAY THE FOLLOWING; (1) ALONG THE ARC OF A 11513.02' 2 **RADIUS CURVE TO THE RIGHT HAVING AN ARC LENGTH OF 914.00' AND** 3 CHORD OF N11°58'12''W-913.76' (2) ALONG THE ARC OF A 5530.78' RADIUS 4 CURVE TO THE RIGHT, HAVING AN ARC LENGTH OF 2674.70' AND CHORD 5 OF N05°06'45''E-2648.71' (3) ALONG THE ARC OF A 316891.89' RADIUS CURVE 6 TO THE RIGHT, HAVING AN ARC LENGTH OF 1450.61' AND CHORD OF 7 N23°19'48"E-1450.61'; THENCE LEAVING SAID RIGHT OF WAY S88°00'14"E-8 1401.90' TO A POINT IN THE MIDDLE OF FOURCHE BAYOU; THENCE 9 SOUTHERLY ALONG CENTER OF SAID BAYOU THE FOLLOWING: (1) 10 \$34°08'35''W-186.67' (2) \$27°30'54''W-374.54' (3) \$21°15'24''W-370.29' (4) 11 S32°49'52''W-451.75' (5) S24°17'43''W-112.49'; THENCE LEAVING THE 12 CENTERLINE OF SAID BAYOU S88°37'16"E-1937.11': THENCE N02°34'09"E-13 1315.22'; THENCE N87°56'04''W-1293.09' BACK TO THE CENTERLINE OF 14 SAID FOURCHE BAYOU; THENCE NORTHERLY ALONG THE CENTERLINE 15 OF SAID FOURCHE BAYOU THE FOLLOWING; (1) N36°18'24''E-423.44' (2) 16 N42°40'34"E-198.50' (3) N51°26'46"E-245.52' (4) N48°48'47"E-268.91' (5) 17 N45°00'00''E-299.21' (6) N50°15'25''E-266.18' (7) N61°30'19''E-496.48' (8) 18 N55°35'08"E-317.21' (9) N68°36'17"E-462.83' (10) N65°46'11"E-413.48'; THENCE 19 LEAVING SAID CENTERLINE OF FOURCHE BAYOU S02°33'46''W-731.52' TO 20 THE NORTHWEST CORNER OF NW1/4 SW1/4 OF SAID SECTION 20; THENCE 21 ALONG THE NORTH LINE OF SAID NW1/4 SW1/4 S87°44'39"E-1321.56' TO 22 THE NORTHEAST CORNER OF THE WEST 1/2 OF THE SW1/4 OF SECTION 23 20; THENCE ALONG THE EAST LINE OF SAID WEST 1/2 OF THE SW1/4 24 S02°10'59''W-1321.95'; THENCE S02°56'32''W-1275.54' TO THE NORTHEAST 25 CORNER OF THE WEST 1/2 WEST 1/2 OF SECTION 29; THENCE ALONG THE 26 EAST LINE OF THE WEST 1/2 WEST 1/2 OF SECTION 29 S01°19'48''W-2648.42'; 27 THENCE S01°36'00"W-2640.93' TO THE SOUTHEAST CORNER OF THE WEST 28 1/2 WEST 1/2 OF SECTION 29: THENCE ALONG THE SOUTH LINE OF THE 29 WEST 1/2 WEST 1/2 OF SECTION 29 N89°04'02''W-1320.06' BACK TO THE 30 POINT OF BEGINNING. CONTAINING 803 ACRES (MORE OF LESS). 31 LESS AND EXCEPT ALL PUBLIC ROAD RIGHT OF WAYS. 32 Section 2. This transaction will include an initial payment of \$5,569,287.50 and the acquisition of title

Section 2. This transaction will include an initial payment of \$5,569,287.50 and the acquisition of title
 to 400 acres of land. This initial payment will be paid from proceeds of the Series 2022B Bonds. The
 remaining acreage and balance due within five years from the date of the initial closing.

1	Section 3. Funding for this acquisition will come from the 2022 Bond Issue and the 2024 Bond Issue		
2	that established funds for land acquisition at the Port of Little Rock.		
3	Section 4. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
4	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
5	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		
6	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
7	resolution.		
8	Section 5. Repealer. All laws, ordinances, resolutions or parts of the same that are inconsistent with		
9	the provisions of this resolution are hereby repealed to the extent of such inconsistency.		
10	ADOPTED: December 17, 2024		
11			
12	ATTEST:	APPROVED:	
13			
14 15	Allison Segars, Acting City Clerk	Frank Scott, Jr., Mayor	
16	Amson Segars, Acting City Clerk APPROVED AS TO LEGAL FORM:	Frank Scott, Jr., Wayor	
17	ATTROVED AS TO LEGAL FORM.		
18			
19	Thomas M. Carpenter, City Attorney		
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