

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

**BOARD OF DIRECTORS COMMUNICATION  
APRIL 2, 2024 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
<p>A resolution to approve an agreement with Lexicon, Inc., to sell approximately five (5) acres and a 40,000 square-foot building, located at 7773 Sloan Drive, Little Rock, Arkansas.</p> <p><b>Submitted By:</b></p> <p>Little Rock Port Authority</p>	<p>Ordinance √ <b>Resolution</b></p>	<p>Emily Cox Acting City Manager</p>
<b>SYNOPSIS</b>	<p>A resolution to authorize the Mayor and City Clerk to execute an agreement with Lexicon, Inc., to sell approximately five (5) acres and a 40,000 square-foot building, located at 7773 Sloan Drive, Little Rock, Arkansas.</p>	
<b>FISCAL IMPACT</b>	<p>The acreage and building will be sold for \$2,600,000.00.</p>	
<b>RECOMMENDATION</b>	<p>Approval of the resolution.</p>	
<b>BACKGROUND</b>	<p>The Little Rock Port Authority (LRPA) markets land for economic development purposes and encourages industry to locate at the Port of Little Rock. Recently LRPA developed a Master Growth Plan that identified various industry segments that would be good industry partners. The purchase of this property, by Lexicon, Inc., would be for the benefit of LRPA.</p>	