

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR AND CITY OFFICIALS TO EXECUTE AND NECESSART DOCUMENTS TO ENTER INTO A REAL ESTATE PURCHASE CONTRACT WITH BARTHOLOMEW AND RBAR FARMS TO PURCHASE APPROXIMATLEY 308 ACRES OF LAND FOR USE BY THE LITTLE ROCK PORT AUTHORITY, AND FOR OTHER PURPOSES.

WHEREAS, pursuant to Ark. Code Ann. § 14-54-302 (West Supp. 2016), as to be amended by 1977 ARK. ACTS 470, permits a municipality to enter into contracts to purchase, or to purchase, real property to be used for a governmental purpose; and,

WHEREAS, the use of property in the name of the City of Little Rock, Arkansas, for the use and benefit of the Little Rock Port Authority fulfills such a governmental purpose; and,

WHEREAS, the City of Little Rock, through its 2011 Capital Sales Tax Initiative, set aside money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and,

WHEREAS, the Little Rock Port Authority has been actively exploring opportunities for expansion, including the development of a 2008 Master Real Estate Acquisition Plan; and,

WHEREAS, the Little Rock Port Authority Staff has worked with the Greater Little Rock Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and determined that this particular parcel will meet the future needs of the Little Rock Port Authority for economic prospect recruitment purposes; and,

WHEREAS, the Little Rock Port Authority Staff has extended a tentative offer, based upon a third-party appraisal, for the property in question and the offer has been accepted by the owner;

NOW, THEREFORE, BE IT RESOLVED BY THE LITTLE ROCK CITY BOARD OF DIRECTORS:

Section 1. The City of Little Rock Board of Directors authorizes the Mayor and any other necessary City Officials to execute a contract to purchase approximately 308 of land for use by the Little Rock Port Authority more particularly described on Exhibit A to this resolution.

Section 2. Funding for this acquisition will come from the 2011 Sales Tax Issue that established funds for land acquisition at the Port.

Section 3. *Severability.* In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and

1 effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the
2 resolution.

3 **Section 4. Repealer.** All resolutions, bylaws, and other matters inconsistent with this resolution are
4 hereby repealed to the extent of such inconsistency.

5 **ADOPTED: April 4, 2017**

6 **ATTEST:**

APPROVED:

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Susan Langley, City Clerk

Mark Stodola, Mayor

10 **APPROVED AS TO LEGAL FORM:**

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Thomas M. Carpenter, City Attorney

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