

1 **RESOLUTION NO. \_\_\_\_\_**

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3 **A RESOLUTION TO AUTHORIZE THE MAYOR AND CITY CLERK TO**  
4 **EXECUTE ANY DOCUMENTS NECESSARY TO ENTER INTO AN OP-**  
5 **TION TO PURCHASE APPROXIMATELY SIXTY-SIX (66) ACRES OF**  
6 **LAND NEAR FLETCHER ROAD AT THE LITTLE ROCK PORT; AND**  
7 **FOR OTHER PURPOSES.**

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9 **WHEREAS**, the City has welcomed CZ MFG, Inc., as a new commercial citizen to be located in the  
10 Little Rock Port and has taken steps to facilitate its new venture pursuant to Little Rock, Ark., Ordinance  
11 No. 21,727 (May 7, 2019), Little Rock, Ark., Resolution No. 14,987 (May 7, 2019), and Little Rock, Ark.  
12 Resolution No. 14,990 (May 7, 2019); and,

13 **WHEREAS**, the financing arrangements for this new venture are scheduled to close on May 24, 2019,  
14 and it is appropriate to enter into a five (5)-year option to purchase agreement for approximately sixty-six  
15 (66) acres additional land located near Fletcher Road for anticipated future expansion; and,

16 **WHEREAS**, the Little Rock Port Authority has adopted a resolution to show its intent to enter into  
17 such an option to purchase; and,

18 **WHEREAS**, pursuant to Ark. Code Ann. § 14-54-302, it is incumbent upon the Little Rock Board of  
19 Directors to adopt a resolution to authorize a sale of property.

20 **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY**  
21 **OF LITTLE ROCK, ARKANSAS:**

22 **Section 1.** The Mayor and City Clerk are authorized to execute an Option to Purchase, and any other  
23 documents necessary to accomplish this option, approved as to form by the City Attorney, approximately  
24 65.4 acres near Fletcher Road at the Little Rock Port, and more particularly described as follows:

25 Approximately 35.34 acres of the SE ¼ SE ¼, approximately 6.35 acres of the SW ¼ SE  
26 ¼, approximately 4.98 acres of the NW ¼ SE ¼ and approximately 19.36 acres of the NE  
27 ¼ SE ¼, all in Section 20, T-1-N, R-11-W, in Pulaski County, Arkansas, being more  
28 particularly described as follows: COMMENCING AT A FOUND 1 ½” ROD FOR THE  
29 SE CORNER OF SAID SE ¼ SE ¼, THENCE ALONG THE EAST LINE OF SAID SE  
30 ¼ SE ¼ N 01°57’43” E 118.00 FEET TO THE TRUE POINT OF BEGINNING, THENCE  
31 N 88°37’45” W 1192.40 FEET TO A POINT, THENCE WITH A CURVE TURNING TO  
32 THE RIGHT WITH AN ARC LENGTH OF 531.17 FEET, A RADIUS OF 350.00 FEET  
33 AND A CHORD BEARING AND DISTANCE OF N 45°09’07”W 481.65 FEET TO A

1 POINT, THENCE N 01°40'29" W 1581.95 FEET TO A POINT ON THE CENTERLINE  
2 OF ZUEBER ROAD, THENCE ALONG SAID CENTERLINE THROUGH THE FOL-  
3 LOWING COURSES: S 82°56'25" E 126.60 FEET, S 83°09'25" E 47.76 FEET, S  
4 84°20'12" E 46.40 FEET, S 84°37'04" E 45.27 FEET, S 86°22'22" E 94.35 FEET, S  
5 88°05'06" E 50.26 FEET, S 88°12'21" E 104.50 FEET, S 87°56'39" E 419.90 FEET, S  
6 87°56'06" E 57.21 FEET, S 88°00'50" E 401.55 FEET AND S 88°53'13" E 187.49 FEET  
7 TO A POINT, THENCE LEAVING SAID CENTERLINE S 01°57'27" W 1226.03 TO A  
8 FOUND IRON PIN, THENCE S 88°42'48" E 65.11 FEET TO A FOUND IRON PIN ON  
9 THE EAST LINE OF SAID SE ¼ SE ¼, THENCE S 01°57'43" W 647.40 FEET TO THE  
10 POINT OF BEGINNING, CONTAINING 66.03 ACRES, MORE OR LESS, SUBJECT  
11 TO ANY EASEMENTS OR RIGHTS-OF-WAY OF RECORD.

12 **Section 2.** It is understood pursuant to this Option to Purchase that if CZ MFG, Inc., exercises the  
13 option then it alone will be solely responsible for all costs associated with relocating Fletcher Road,  
14 including any utility or telecommunications facilities in existence on or after the date of this resolution, and  
15 that the relocated street will be constructed in compliance with City Street Standards.

16 **Section 3.** It is further understood that if CZ MFG, Inc., exercises this Option to Purchase, the price  
17 for the property set forth in Section 1 above shall be One Million, Five Hundred Sixty Thousand Dollars  
18 (\$1,560,000.00), which includes an initial option escrow of One Million Dollars (1,000,000.00) which were  
19 paid from the Quick Action Closing Fund program provided by the State of Arkansas.

20 **Section 4.** All other provision contained in the Option to Purchase which will be executed by the City  
21 of Little Rock, Arkansas, the Little Rock Port Authority, CZ MFG, Inc., in a form approved by the City  
22 Attorney and substantially the same as set forth in a current draft supplied on the date of this resolution and  
23 shall be in full force and effect for the five year term of the Option to Purchase, provided that any difference  
24 between the Option to Purchase and this resolution shall be controlled by the terms of this resolution.

25 **Section 5.** If the Option to Purchase is timely exercised, and it is necessary to do so, the Mayor and  
26 City Clerk are authorized to execute any additional documents, including any deed, to convey the property  
27 held presently by the City of Little Rock, Arkansas, for the Use and Benefit of the Little Rock Port  
28 Authority.

29 **Section 6. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or  
30 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or  
31 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and  
32 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the  
33 resolution.

1        **Section 7. Repealer.** All laws, ordinances, resolutions, or parts of the same, that are inconsistent with  
2 the provisions of this resolution, are hereby repealed to the extent of such inconsistency including, but not  
3 limited to, Little Rock, Ark., Ordinance No. 21,727 (May 7, 2019), Little Rock, Ark., Resolution No. 14,487  
4 (May 7, 2019), and Little Rock, Ark., Resolution No. 14,990 (May 7, 2019).

5 **ADOPTED: May 7, 2019**

6 **ATTEST:**

**APPROVED:**

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8 \_\_\_\_\_  
9 **Allison Segars, Deputy City Clerk**

\_\_\_\_\_ **Frank Scott, Jr., Mayor**

10 **APPROVED AS TO LEGAL FORM:**

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13 **Thomas M. Carpenter, City Attorney**

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