RESOLUTION NO. _____

A RESOLUTION RECOMMENDING THE ISSUANCE OF A CITY OF LITTLE ROCK, ARKANSAS PORT AUTHORITY REVENUE BOND IN THE APPROXIMATE PRINCIPAL AMOUNT OF FIVE MILLION, ONE HUNDRED THOUSAND DOLLARS ($5,100,000.00), FOR THE PURPOSE OF FINANCING THE ACQUISITION OF REAL PROPERTY AT THE INDUSTRIAL PARK AT THE PORT OF LITTLE ROCK; AND FOR OTHER PURPOSES.

WHEREAS, the Little Rock Port Authority (the "Authority") operates the Port of Little Rock (the "Port") for the City of Little Rock, Arkansas (the "City"); and,

WHEREAS, as a part of the Port, the Authority operates the Little Rock Port Industrial Park (the "Industrial Park"); and,

WHEREAS, the Authority has determined that there is a need for the acquisition of land, rights-of-way, and easements for the expansion of the Industrial Park for future economic development projects and any necessary costs associated therewith (collectively, the "Project"); and,

WHEREAS, the City can finance all or a portion of the costs of the Project by the issuance of a Port Authority Revenue Bond (the "Bond"); and,

WHEREAS, the Bond will be secured by a pledge of net revenues derived from the use of Port facilities, excluding certain revenues derived from the Authority's operation of the Industrial Park, all as more particularly set forth in the bond ordinance to be prepared in connection with the issuance of the Bond; and,

WHEREAS, the Bond may be further secured by a mortgage lien on the Project.

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

Section 1. The Little Rock Port Authority Board of Directors recommends (a) the issuance of the Bond in the approximate principal amount of $5,100,000.00 for the purposes herein stated and (b) that the Board of Directors of the City approve such issuance.

Section 2. ***Severability.*** In the event any section, subsection, subdivision, paragraph, subparagraph, 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 this resolution, which shall remain in full force and effect as if the portion so declared or adjudged invalid or

unconstitutional were not originally a part of this resolution.

Section 3. This Resolution shall be in full force and effect from the date of its adoption.

ADOPTED: April 21, 2026

ATTEST:	**APPROVED:**
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Allison Segars, City Clerk	**Frank Scott, Jr., Mayor**

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney

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