

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

**BOARD OF DIRECTORS COMMUNICATION
APRIL 7, 2026 AGENDA**

Subject:	Action Required:	Approved By:
<p>A Resolution to authorize the purchase of Property at 10500 Harper Road for Future Expansion of the Little Rock Port Authority.</p> <p>Submitted By: Little Rock Port Authority</p>	<p>Ordinance √ Resolution</p>	<p>Delphone Hubbard, City Manager</p>
SYNOPSIS	<p>A resolution to authorize the Mayor to execute the contract to purchase approximately five (5) acres of land, including a residential structure, located at 10500 Harper Road in Little Rock, Arkansas.</p>	
FISCAL IMPACT	<p>The total purchase price is \$160,000.00, plus associated closing cost. Funding for this acquisition will be provided by the Little Rock Port Authority.</p>	
RECOMMENDATION	<p>Adopt the resolution.</p>	
BACKGROUND	<p>Over the past eight years, the Little Rock Port Authority has actively pursued opportunities to expand its operational footprint in order to accommodate future industrial growth and increased economic activity. In collaboration with the Greater Little Rock Chamber of Commerce and other stakeholders, Port Authority staff have evaluated multiple properties and determined that the parcel located at 10500 Harper Road is well-suited to meet projected long-term needs.</p>	

**BACKGROUND
CONTINUED**

Following this evaluation, Port Authority staff extended a preliminary offer for the property based on recent comparable land acquisitions in the area. The property owner has accepted this offer, enabling the City to move forward with the acquisition.

The purchase, which is a strategic investment, will be structured with an initial payment of \$700,000, followed by three (3) annual payments of \$187,054.91, which includes a six percent (6%) interest rate, until the balance is paid in full. The Port Authority retains the option to satisfy the remaining balance early without penalty.