

1 **RESOLUTION NO. _____**

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3 **A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A**
4 **CONTRACT WITH JIMMY AND LISA HERRIN FOR THE PURCHASE**
5 **OF APPROXIMATELY TWO (2) ACRES OF LAND, FOR USE BY THE**
6 **LITTLE ROCK PORT AUTHORITY FOR ECONOMIC PROSPECT**
7 **RECRUITMENT; AND FOR OTHER PURPOSES.**
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9 **WHEREAS**, the City of Little Rock, Arkansas, through its 2011 Capital Sales Tax Initiative, set aside
10 money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and,

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

13 **WHEREAS**, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional
14 Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and
15 determined that this particular parcel will meet the future needs of the Little Rock Port Authority for
16 Economic Prospect recruitment purposes, and,

17 **WHEREAS**, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third-
18 party appraisal, for the property in question and the offer has been accepted by the owner.

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

21 **Section 1.** The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately
22 1.9 acres of land for a purchase price of One-Hundred Sixty-Three Thousand, Five Hundred Dollars
23 (\$163,500.00), plus associated closing cost, and is contingent upon positive findings of the Phase One
24 Environmental Study and determination of clear title. The property is located at: 6101 Zeuber Road;
25 Parcel Number 24R020000100.

26 **Section 2.** This acquisition involves using a portion of the funds referenced above to buy a residential
27 structure located at 15921 Frazier Pike Road; Parcel Nos. 25R0100002600 and 25R0100002700, to be
28 swapped for the property located at 6101 Zueber Road.

29 **Section 3.** Funding for this acquisition will come from the 2011 Sales Tax Issue that established funds
30 for land acquisition at the Port.

31 **Section 4. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase or
32 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
33 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 were not originally a part of the
2 resolution.

3 **Section 5. Repealer.** All laws ordinances resolutions or parts of the same that are inconsistent with the
4 provisions of this resolution are hereby repealed to the extent of such inconsistency.

5 **ADOPTED: July 7, 2020**

6 **ATTEST:**

APPROVED:

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Susan Langley, City Clerk

_____ **Frank Scott, Jr., Mayor**

10 **APPROVED AS TO LEGAL FORM:**

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Thomas M. Carpenter, City Attorney

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