



June 5, 2025

Marty Garrity, Executive Director  
Bureau of Legislative Research  
One Capitol Mall  
Little Rock, Arkansas 72201

Re: Property Purchase Request: Department of Transformation & Shared Services  
Division of Information Systems  
Suite 230 in the Paramount Building, Little Rock, Pulaski County

Dear Mrs. Garrity:

In accordance with Arkansas Code Annotated § 22-6-601, the Arkansas Legislative Council's (ALC) review is being sought in the above-referenced matter. The Division of Information Systems (DIS) of the Department of Transformation and Shared Services is requesting the purchase of a leased suite within the Paramount Building located at 11025 Anderson Drive in West Little Rock. DIS is a minority owner of the Horizontal Property Regime for the building which houses DIS' Data Center West. The majority owner and Seller is Paramount Holdings, LLC, led by Haitham Alley. The subject premises, consisting of 1,829 square feet, is a DIS training center located on the 2<sup>nd</sup> floor. The purchase of the premises will allow DIS to ensure that the data center located directly below on the 1<sup>st</sup> floor is protected from the risk of any water leaks. DIS is currently paying a monthly rent of \$2,034.29 for the leased premises.

The division has obtained an appraisal with a value of \$400,000 for the premises. The DIS has presented an offer to the majority owner in the amount of \$338,365.00. The department certifies there is sufficient funding and appropriation to make the purchase through the Division of Building Authority's Real Estate Fund and Governor Sanders has approved the purchase request (see attached). We are seeking review of the ALC at their June meeting in an effort to complete the closing transaction by June 30<sup>th</sup>.

Should you or the ALC Chairs have any questions about the proposed purchase, please do not hesitate to contact me at 501-682-5568 or [anne.laidlaw@arkansas.gov](mailto:anne.laidlaw@arkansas.gov).

Sincerely,

A handwritten signature in blue ink that reads "Anne W. Laidlaw". The signature is fluid and cursive.

Anne W. Laidlaw, DBA Director

cc: Leslie Fisken, TSS Secretary  
Jay Harton, DIS Director

Attachments



Department of Transformation and Shared Services  
Governor Sarah Huckabee Sanders  
Secretary Leslie Fisken

June 2, 2025

The Honorable Sarah Sanders  
Governor, State of Arkansas  
500 Woodlane Street  
Room 250, State Capitol  
Little Rock, Arkansas 72201

Approval:

  
Governor's Signature

Re: Property Purchase Request: Department of Transformation & Shared Services  
Division of Information Systems  
Suite 230 in the Paramount Building, Little Rock, Pulaski County

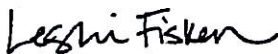
Dear Governor Sanders:

In accordance with Arkansas Code Annotated § 22-6-601, the Governor's approval is being sought in the above-referenced matter. The Division of Information Systems (DIS) of the Department of Transformation and Shared Services is requesting the purchase of a leased suite within the Paramount Building located at 11025 Anderson Drive in West Little Rock. DIS is a minority owner of the Horizontal Property Regime for the building which houses DIS' Data Center West. The majority owner and Seller is Paramount Holdings, LLC led by Haitham Alley. The subject premises, consisting of 1,829 square feet, is a DIS training center located on the 2<sup>nd</sup> floor. The purchase of the premises will allow DIS to ensure that the data center located directly below on the 1<sup>st</sup> floor is protected from the risk of any water leaks.

The division has obtained an appraisal with a value of \$400,000. The DIS has presented an offer to the majority owner in the amount of \$338,365.00 with a projected closing by June 30, 2025. The department certifies there is sufficient funding and appropriation to make the purchase through the Division of Building Authority's Real Estate Fund.

I am recommending that the proposed purchase be approved in the best interest of the State. Upon your determination, the DIS will proceed with scheduling the closing transaction by June 30<sup>th</sup>. Should you have any questions or concerns, please contact me.

Sincerely,



Leslie Fisken

Cc: Anne W. Laidlaw, DBA Director  
Jay Harton, DIS Director

501 Woodlane St, Ste 201 - Little Rock, AR 72201 - 501-319-6565  
transform.ar.gov



Department of Transformation and Shared Services  
Governor Sarah Huckabee Sanders  
Secretary Leslie Fiskien

June 2, 2025

Paramount Holdings, LLC  
c/o Colliers Arkansas  
Isaac Smith, President  
1 Allied Drive, Suite 1500  
Little Rock, Arkansas 72202

Re: Offer and Acceptance: Office Condominium – Paramount Building  
Condo Unit/Suite 230  
11025 Anderson Drive, Little Rock, Pulaski County, Arkansas

Dear Mr. Smith:

The Department of Transformation and Shared Services Division of Information Systems (DIS), hereinafter referred to as Buyer, herewith submits to the Paramount Holdings, LLC, hereinafter referred to as Seller, this offer to purchase the below described Property for the sum of \$338,365.00, hereinafter referred to as Purchase Price, subject to approval of the Governor of Arkansas, the Arkansas Legislative Council, and the seller, as well as the Arkansas Attorney General's Office approval of the title, and subject to the following terms and conditions:

1. Closing date will occur on or before June 30<sup>th</sup>, 2025, at Pulaski County Title Company
2. Buyer and Seller acknowledge and agree that the Seller shall cause the Horizontal Property Regime (HPR) governing the Property to be amended and modified as it relates to the below described unit being purchased (the "Unit") in the HPR. Buyer agrees to cooperate with Seller in executing any documents reasonably necessary to effectuate modification of the HPR prior to or at Closing.
3. Seller shall allow the Buyer, or any of its agents, the right to enter upon the Property during the term of this Offer and Acceptance to make inspections of the Premises. The Buyer has the absolute right to terminate this Contract, and if in the event that no notice to accept the Property is given to the Seller at the conclusion of the review period, then this offer and acceptance will be considered to be terminated. In the event that notice is given to accept the Property, such acceptance is conditioned upon approval of the Governor of Arkansas and the Arkansas Legislative Council, as well as the Arkansas Attorney General's Office approval of the title.
4. a) Seller shall furnish to Buyer, at Seller's expense pursuant to Ark. Code Ann. § 25-16-706, a current commitment for owner title insurance policy of the described Property in an amount equal to the Purchase Price within thirty (30) calendar days after acceptance of this Offer and Acceptance. Seller shall have the title insurance policy delivered to Buyer prior to closing and pay the premium at closing. Seller shall deliver the policy in enough time to allow the Buyer to obtain an opinion from the Arkansas Attorney General's office regarding the policy.  
b) Buyer shall have the right to inspect the title commitment. Written notice by Buyer that the title is unmerchantable or of any other unsatisfactory title condition shown by the title commitment shall be signed by or on behalf of Buyer and given to Seller prior to closing.  
c) If Seller receives notice the title is unmerchantable or any other unsatisfactory title condition(s) as provided in the subsections above, Seller shall use immediate and reasonable effort to correct said unsatisfactory title conditions(s). Buyer may waive objection to said unsatisfactory title condition or Buyer may terminate this Contract.

501 Woodlane St, Ste 201 - Little Rock, AR 72201 - 501-319-6565  
transform.ar.gov

5. Seller will deliver at closing a special warranty deed free and clear of all liens and encumbrances, except any title exceptions approved or not otherwise objected by Buyer.
6. Seller and Buyer will pro-rate any applicable real property or other taxes due for the calendar year in which this transaction closes. Seller is responsible for all applicable real property or other taxes for the previous years.
7. Seller and Buyer will be responsible for their shares of closing costs and each will be responsible for their own attorney's fees.
8. Buyer shall be entitled to possession of Property as of closing.
9. Seller assures that all liens against the Property and all money owed on the Premises are the responsibility of Seller and any items not paid will be disclosed prior to closing.
10. Seller assures that there are no money judgments entered by a court against the Seller which constitute a lien on the Seller's real property.
11. Seller assures that there are no unrecorded contracts of sale or options to purchase, or both, affecting title to the Property. Seller shall not, without the prior written consent of Buyer, enter into any new leases or occupancy agreements for the Premises.
12. Fixtures will remain with Property.
13. Seller will be responsible for all risk of loss and providing fire and hazard insurance until delivery of the deed.
14. Seller will maintain the Property, making all necessary repairs and replacements and performing all necessary maintenance, in accordance with prudent management and operating standards and will keep the Property in as good a condition as exists on the date this Agreement is executed, and will not, prior to the closing, delay or defer repair, replacement or maintenance work required in the ordinary course, in all cases subject to any repair obligations of Buyer under the lease for the Premises currently in force.
15. Seller shall disclose to the Buyer, to Seller's knowledge, any environmental hazards contained within or existing on the Property. Seller shall indemnify Buyer and hold Buyer harmless from and against all claims, demands, liabilities, expenses (including but not limited to reasonable attorneys' fees and costs), loss or damage of any nature whatsoever rising directly or indirectly out of such hazards, subject to any obligations of Buyer for environmental liabilities under the lease.
16. Seller has received no notice alleging or claiming any violation of zoning, health, environmental, or other laws, rules or regulations affecting the Property and Seller has no knowledge of any such violations and will promptly notify Buyer if prior to closing, Seller receives such notice.
17. This Property is an Office Condominium known as the Paramount Building located at 11025 Anderson Drive, Little Rock, Pulaski County, Arkansas. This offer is limited to the Premises known as Condominium Unit/Suite 230, consisting of 1,829 rentable square feet found on the 2<sup>nd</sup> floor of the Building. See Exhibit "A" for the Property Description.
18. The sale includes all furniture, fixtures and equipment currently found within and/or servicing the Premises.
19. Buyer and Seller hereby acknowledge that Colliers Arkansas is the Seller's agent in this transaction, and this offer is being submitted by Buyer to the Seller's Agent. Both parties confirm their consent to this agency representation.

20. Any notice to be given by either party to this Agreement shall be in writing and shall either be delivered personally, by electronic mail, or by commercial delivery service addressed as follows:

Seller: Paramount Holdings, LLC  
c/o Colliers Arkansas  
1 Allied Drive, Suite 1500  
Little Rock, Arkansas 72202  
Isaac.Smith@ar.colliers.com

Buyer: TSS Division of Information Systems  
501 Woodlane, Suite 201N  
Little Rock, Arkansas 72201  
Christopher.Bell@arkansas.gov

With a copy to: Jay Harton, DIS Director (address above)  
Jay.Harton@arkansas.gov

Notice shall be deemed given on receipt, if delivered by hand or acknowledgement by read receipt for electronic mail, or when delivered to the carrier delivering same, delivery charges paid and properly wrapped, sealed and addressed. Any party hereto may change the address to which notices are to be sent by a written notice given to the other parties to this Agreement in the manner set forth above.

21. Failure to make any disclosure required by Governor's Executive Order 98-04, or any violation of any rule, regulation, or policy adopted pursuant to that Order, shall be a material breach of the terms of this contract. Any contractor, whether an individual or entity, who fails to make the required disclosure or who violates any rule, regulation, or policy shall be subject to all legal remedies available to the agency.
22. Both parties acknowledge that the real property transfer tax (revenue stamps) imposed by Ark. Code Ann. § 26-60-105 does not apply to this transaction pursuant to §26-60-102(1) since this transaction involves a transfer to an agency of the State of Arkansas.
23. This Agreement embodies the entire contract between the parties hereto with respect to the Property and supersedes any and all prior agreements and understandings, written or oral, formal or informal. No extensions, changes, modifications or amendments made or claimed by Seller or Buyer shall have any force or effect whatsoever, unless the same is contained in writing and is fully executed by the party against whom such matter is asserted.
24. This Agreement shall be governed by the laws of the State of Arkansas.
25. If any term or provision of this Agreement shall be held to be illegal, invalid, unenforceable or inoperative as a matter of law, the remaining terms and provisions of this Agreement shall not be affected thereby, but each such remaining term and provision shall be valid and shall remain in full force and effect.

This offer terminates three (3) business days from the date of this letter.

Sincerely,

*Leslie Fiskin*

Leslie Fiskin, Secretary  
Department of Transformation & Shared Services

The foregoing offer is accepted this 2<sup>ND</sup> day of June, 2025.

Seller:

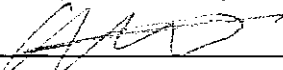
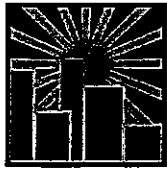
  
SKA Management LLC  
Haitham K. Alley - Manager

EXHIBIT 'A'

**PROPERTY DESCRIPTION**

Suite 230 at the Paramount Building located at 11025 Anderson Drive, Little Rock, Arkansas 72212, Pulaski County, and any percentage of undivided interest in the common elements associated with Suite 230.





# Ferstl

VALUATION SERVICES

**FERSTL VALUATION SERVICES**

5905 Forest Place, Suite 100

Little Rock, AR 72207

+1 (501) 375-1439

March 7, 2025

Arkansas Department of Transformation & Shared Services  
Mr. Christopher Bell  
Deputy Director  
501 Woodlane, Suite 320 S  
Little Rock, Arkansas 72201

RE: Office Condominium  
11025 Anderson Drive, Suite 230  
Little Rock, Arkansas 72212

Mr. Bell:

Ferstl Valuation Services is proud to present the attached appraisal report that satisfies the agreed upon scope of work with Arkansas Department of Transformation & Shared Services.

The subject property is a single-tenant, office condominium unit located in the Paramount Life Building. The three-story, multi-tenant building was constructed in 1989 and has since been renovated, with the most recent renovations made in 2023. Suite 230 has an approximate rentable area of 1,829 square feet. Arkansas Department of Transformation & Shared Services is the client and intended user requesting this analysis. The client is contemplating a purchase of the office suite. The analysis focuses on the as-is market value for the fee simple interest in the property.

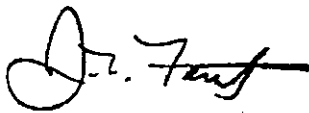
This report complies with the current *Uniform Standards of Professional Appraisal Practice (USPAP)*. Third parties are not permitted to rely on this appraisal report without written consent from Ferstl Valuation Services. The purpose of this assignment is to provide an appraisal report in adherence to USPAP Standard 2. J.T. Ferstl, J.D., MAI, Brad Tharp, MAI, SRA, AI-GRS, AI-RRS and Mark Daven, J.D. have not performed services as an appraiser regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

This analysis is conducted using market data, trends, and values as of the effective date of this report. The appraisers are unable to predict unforeseen future market changes or the introduction of new competitive properties in the marketing area. The appraisers of this report are unaware of any environmental contamination of the property. It should be noted that if contamination is present, it may negatively impact the value of the property. In such cases, a reanalysis will be necessary, incurring additional costs, to estimate the effects of the contamination.

To address the appraisal problem, this analysis utilized the Sales Comparison Approach and Income Approach. This appraisal assignment is not influenced by a requested minimum valuation, a specific valuation, or the loan approval process. The following table presents the final opinion of value derived in this appraisal report. This value is subject to the extraordinary assumptions outlined in the report.

MARKET VALUE CONCLUSION			
VALUATION SCENARIO	INTEREST APPRAISED	EFFECTIVE DATE	VALUE
As-Is	Fee Simple Estate	February 25, 2025	\$400,000

**FERSTL VALUATION SERVICES**




J.T. Ferstl, J.D., MAI  
 Certified General Real Estate Appraiser  
 Arkansas License No. CG 1750  
 Expiration Date: 6/30/2025  
[jtferstl@ferstlvs.com](mailto:jtferstl@ferstlvs.com)




Brad Tharp, MAI, SRA, AI-GRS, AI-RRS  
 Certified General Real Estate Appraiser  
 Arkansas License No. CG 3734  
 Expiration Date: 6/30/2025  
[btharp@ferstlvs.com](mailto:btharp@ferstlvs.com)




Mark Daven, J.D., GRI  
 Certified General Real Estate Appraiser  
 Arkansas License CG 4042  
 Expiration Date: 6/30/2025  
[mdaven@ferstlvs.com](mailto:mdaven@ferstlvs.com)