

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

**BOARD OF DIRECTORS COMMUNICATION  
MARCH 20, 2018 AGENDA**

| <b>Subject:</b>  | <b>Action Required:</b>   | <b>Approved By:</b>  |
|--|---|--|
| <p>To authorize acceptance of Henry Moore sculpture Large Standing Figure: Knife Edge from Metrocentre Improvement District No. 1; to authorize the Mayor and City Clerk to execute any necessary documents to transfer the City's interest in the land under a parking deck at 7<sup>th</sup> &amp; Scott Streets</p> | <p style="text-align: center;">Ordinance<br/>√ <b>Resolution</b><br/>Approval<br/>Information Report</p>  | <p style="text-align: center;">Bruce T. Moore<br/>City Manager</p> |
| <b>SYNOPSIS</b>  | <p>To authorize the execution of documents to accept a donation to the City, and to relinquish any City interest in the land beneath a parking deck owned by Metrocentre Improvement District No. 1.</p>  |  |
| <b>FISCAL IMPACT</b>   | <p>None.</p>  |  |
| <b>RECOMMENDATION</b>  | <p>Approval of the resolution.</p>  |  |
| <b>BACKGROUND</b>  | <p>In 1978, Metrocentre Improvement District No. 1 ("the District") purchased for \$185,000.00, a sculpture from Henry Moore entitled <i>Large Standing Figure: Knife Edge</i> to be displayed in the Metrocentre Mall along Main Street in downtown Little Rock. The sculpture was placed at the intersection of Main Street and Capitol Avenue, and remained there until 1999. At that time, because Main Street was reopened to vehicular traffic, it was relocated to a courtyard of Union National Plaza where it remains today.</p> |  |

**BACKGROUND  
CONTINUED**

In 1984, the City agreed to participate with the District to construct two (2) parking lots in Downtown Little Rock. Funds were provided by the City to Metrocentre to use for the purchase of real estate under the “South Deck,” and for the “North Deck” at Second & Main Streets, currently operated by the Little Rock Convention and Visitors Bureau (LRCVB). Total City monies were at least \$500,000.00. The District was to operate the two (2) parking decks and make payments to the City for, among other things, rent pursuant to a lease agreement.

The District would like to have clear title to the land under the deck; and, the City would like to have title to the sculpture to be relocated to MacArthur Park as a permanent exhibits of the Arkansas Arts Center. In order to properly assure the sculpture, the City needs title to it.

This resolution clarifies that the City relinquishes any interest in the title to the land under the parking deck. At the same time, the District relinquishes any interest it has in sculpture. The parties have agreed to the relocation to MacArthur Park, and have further agreed that in any event the sculpture will never be moved outside the corporate limits of the City.

As required by State Statute, the Mayor and City Clerk need authorization to execute documents for the transfer of title to real property. In addition, this resolution permits any City Officials necessary to execute documents to secure title to the sculpture in the City. Because the appraised value of the sculpture is more than the City’s initial investment in the land, there is no financial impact to the City. However, the adoption of this resolution gives the City unfettered control of the sculpture, a situation that it did not enjoy with the real property under the parking deck.