1	ORDINANCE NO		
2			
3	AN ORDINANCE TO ESTABLISH AND LAY OFF THE CENTER STREET		
4	MULTIPURPOSE MUNICIPAL IMPROVEMENT DISTRICT NO. 2015-		
5	319 OF THE CITY OF LITTLE ROCK, ARKANSAS; TO DECLARE AN		
6	EMERGENCY; AND FOR OTHER PURPOSES.		
7			
8	WHEREAS, there has been filed with the City Clerk of the City of Little Rock, Arkansas, a petition		
9	purporting to be signed by the owners of more than a majority assessed value of the real property described		
10	within the petition as the boundaries of the proposed district ("Property"), praying that a Municipal		
11	Improvement District be established for the purposes set forth herein, said petition being attached hereto as		
12	"Exhibit A"; and		
13	WHEREAS, after due notice as required by law, the Board of Directors of the City of Little Rock,		
14	Arkansas has heard all parties desired to be heard, the form of said notice being attached hereto as "Exhibit		
15	B".		
16	NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY		
17	OF LITTLE ROCK, ARKANSAS:		
18	Section 1. That owners of more than a majority in value of assessed value of the real property described		
19	in the Petition signed the Petition, and there is hereby established a Municipal Improvement District (the		
20	"District") within the Property:		
21	(a) for the purposes of constructing, operating, maintaining, purchasing, accepting as a gift,		
22	constructing, reconstructing, widening, extending, and operating off-street parking facilities		
23	either within the boundaries of the Proposed District, or beyond the boundaries of the property		
24	in the Proposed District for the benefit thereof; and,		
25	(b) for the purpose of paying the principal of and interest on any bonds at any time authorized and		
26	issued by any such Proposed District pursuant to and in the manner allowed by law and for the		
27	purposes specified herein; and,		
28	(c) for the purpose of the making of any other local improvement of a public nature, including the		
29	installation of water lines, electric lines, moving existing transmission lines and other utility		
30	lines required in conjunction therewith; and		
31	(d) for the purpose of doing all things now or hereafter permitted under applicable law to be done		
32	and performed by Municipal Improvement Districts, either within or without the boundaries of		
33	the Proposed District if the property of the Proposed District will be benefitted thereby.		

1	Section 2. The District shall be known as the	ne Center Street Multipurpose Municipal Improvement	
2	District No. 2015-319 of Little Rock, Arkansas."		
3	Section 3. The following people, James I. Freeman, Barbara Yates and Amanda Judd, all whose		
4	names appear in the petition, are named the Commissioners who shall constitute the Board of the District.		
5	Section 4. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
6	word of this ordinance is declared or adjudged to be invalid or unconstitutional, such declaration or		
7	adjudication shall not affect the remaining portions of the ordinance which shall remain in full force and		
8	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
9	ordinance.		
10	Section 5. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with		
11	the provisions of this ordinanc, are hereby repealed to the extent of such inconsistency.		
12	Section 6. Emergency Clause. It is determined by the Board of Directors of the City of Little Rock		
13	that the need for improvements to the property are essential for the public health, safety and welfare, and		
14	that without the creation of this improvement district there is a threat to tax revenues, and the fair and		
15	reasonable use of area property and the creation of necessary infrastructure; an emergency is, therefore,		
16	declared to exist, and this ordinance shall be in full force and effect upon its passage and approval.		
17	PASSED: August 4, 2015		
18	ATTEST:	APPROVED:	
19			
20 21	Susan Langley, City Clerk	Mayor Mark Stodala	
22	APPROVED AS TO LEGAL FORM:	Mayor Mark Stodaia	
23	ATTROVED AS TO LEGAL FORM.		
24			
25	Thomas M. Carpenter, City Attorney		
26	//		
27	//		
28	//		
29	<i>//</i>		
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31	<i>II</i>		
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EXHIBIT A

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EXHIBIT B