RESOLUTION NO. ________

A RESOLUTION SETTING MARCH 20, 2018, AS THE DATE OF PUBLIC HEARING TO CONSIDER THE ISSUANCE OF HOTEL GROSS RECEIPTS TAX BONDS FOR THE PURPOSE OF FINANCING MACARTHUR PARK IMPROVEMENTS; AND FOR OTHER PURPOSES.

WHEREAS, the City of Little Rock, Arkansas (the “City”) owns a park in the City known as MacArthur Park; and,

WHEREAS, the park facilities within MacArthur Park include particularly, without limitation, the Arkansas Arts Center (the “Arts Center”) and the MacArthur Museum of Arkansas Military History (the “MacArthur Museum”); and,

WHEREAS, MacArthur Park is in need of improvements to park facilities, including particularly, without limitation, additions, renovations, equipment and furnishings, for the Arts Center and renovations and equipment for the MacArthur Museum, including any necessary parking, landscaping, signage, drainage, lighting, road and utility improvements in MacArthur Park (the “MacArthur Park Improvements”); and,

WHEREAS, in order to finance a portion of the costs of the MacArthur Park Improvements, the City proposes to issue hotel gross receipts tax bonds that were approved by the voters at the special election held February 9, 2016, in the maximum principal amount of Thirty-Seven Million, Five Hundred Thousand Dollars ($37,500,000) (the "Bonds"); and,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. A public hearing concerning the proposed issuance of the Bonds will be held by the Board of Directors at its meeting that will start at 6:00 PM on March, 20, 2018, at City Hall, 500 West Markham Street, Little Rock, Arkansas. At the public hearing, all interested persons shall have the opportunity to be heard concerning the proposed issuance of the Bonds.

ADOPTED: February 20, 2018

ATTEST: APPROVED:

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Susan Langley, City Clerk        Mark Stodola, Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney