Subject: A resolution authorizing repayment to LRCVB for the installation of a new HVAC in the River Market Building

Action Required: Ordinance √ Resolution

Approved By: Bruce T. Moore
City Manager

SYNOPSIS
Approval of a resolution to reimburse the Little Rock Convention and Visitors Bureau for the purchase and installation of new HVAC in the River Market Ottenheimer Hall.

FISCAL IMPACT
Twenty-four (24) monthly payments of $10,432.11 for a total cost of $250,370.74.

RECOMMENDATION
Approval of the resolution.

BACKGROUND
The cooling system within the Market Hall is aged and has been deemed unreliable and unable to be effectively repaired. The Little Rock Convention and Visitors Bureau (LRCVB) did undertake an Engineering Study and published a Request for Proposal, and the lowest bidder was Middleton Heat and Air. It is agreed that LRCVB contract and manage the project with full reimbursement from the City via equal payments over twenty-four (24) months. Responsibilities of on-going maintenance and repair as well as capital projects between LRCVB and the City are outlined in Section 1.4 of the River Market MOU, dated March 18, 2014.