

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

**BOARD OF DIRECTORS COMMUNICATION  
APRIL 21, 2015 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
<p>A resolution authorizing a grant project with Martial Arts Service, Inc., for the creation of new jobs and construction of new infrastructure within the City of Little Rock.</p> <p><b>Submitted By:</b></p> <p>Finance Department</p>	<p>Ordinance √ <b>Resolution</b> Approval Information Report</p>	<p>Bruce T. Moore City Manager</p>
<b>SYNOPSIS</b>	<p>Authorizes the City Manager to award City of Little Rock matching funds in the amount of \$350,000 to Martial Arts Service, Inc., for the construction of infrastructure for a new corporate headquarters facility on Riverfront Drive. This \$11 million dollar economic development project includes the creation of new jobs.</p>	
<b>FISCAL IMPACT</b>	<p>The Arkansas Economic Development Commission has awarded Martial Arts Services, Inc., a \$950,000 Quick Action Closing Fund Grant (QACF) grant. The City of Little Rock will provide \$350,000 of funds from the City's 3/8-Cent Sales Tax Economic Development Account. The City's grant is predicated on AEDC's economic analysis in making the \$950,000 grant award.</p>	
<b>RECOMMENDATION</b>	<p>Approval of the resolution.</p>	
<b>CITIZEN PARTICIPATION</b>	<p>N/A</p>	

**BACKGROUND**

The Governor, through the Arkansas Economic Development Commission's Quick Action Closing Fund Grant (QACF) Grant, has awarded Martial Arts Services, Inc., a \$950,000 grant to facilitate constructing a new headquarters facility. Total economic development is estimated at \$11 million. The project will create twenty (20) new permanent positions (at an average salary of not less than \$58,000). The tenant to the new facility, ATA International, Inc., (formerly known as American Taekwondo Association) the American Taekwondo Association will continue to host its Annual Convention and World Championship in Little Rock with comparable attendees and economic impact of recent years and the Little Rock Convention and Visitors Bureau has committed convention space and support for the annual event.