

1 **RESOLUTION NO. _____**

2
3 **A RESOLUTION SETTING MARCH 20, 2018, AS THE DATE OF PUBLIC**
4 **HEARING TO CONSIDER THE ISSUANCE OF HOTEL GROSS RECEIPTS**
5 **TAX BONDS FOR THE PURPOSE OF FINANCING MACARTHUR PARK**
6 **IMPROVEMENTS; AND FOR OTHER PURPOSES.**
7

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

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

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

17 **WHEREAS**, in order to finance a portion of the costs of the MacArthur Park Improvements, the City
18 proposes to issue hotel gross receipts tax bonds that were approved by the voters at the special election held
19 February 9, 2016, in the maximum principal amount of Thirty-Seven Million, Five Hundred Thousand Dollars
20 (\$37,500,000) (the "Bonds"); and,

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

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

27 **ADOPTED: February 20, 2018**

28 **ATTEST:**

APPROVED:

29
30 _____
31 **Susan Langley, City Clerk**

Mark Stodola, Mayor

32 **APPROVED AS TO LEGAL FORM:**
33

34 _____
35 **Thomas M. Carpenter, City Attorney**