

1 **RESOLUTION NO. _____**

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3 **A RESOLUTION TO APPOINT CREWS AND ASSOCIATES, INC., AS BOND**
4 **UNDERWRITER FOR THE PROPOSED ISSUANCE OF LITTLE ROCK,**
5 **ARKANSAS REFUNDING AND REVENUE BONDS FOR THE PURPOSE OF**
6 **REFUNDING THE OUTSTANDING 2003 CAPITAL IMPROVEMENT AND**
7 **REFUNDING REVENUE BONDS (DOWNTOWN PARKING PROJECTS) AND**
8 **FINANCING LAND ACQUISITION AND THE CONSTRUCTION OF A**
9 **PARKING GARAGE; AND FOR OTHER PURPOSES.**

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11 **WHEREAS,** the City of Little Rock, Arkansas (the “City”), has outstanding its 2003 Capital
12 Improvement and Refunding Revenue Bonds (Downtown Parking Projects); and,

13 **WHEREAS,** it is necessary to have Bond Underwriters provide the best financial terms for the issuance
14 and sale of Revenue Bonds for the purpose of refunding the 2003 Capital Improvement and Refunding
15 Revenue Bonds (Downtown Parking Projects), and providing funding for the acquisition of land and for
16 the new construction of an approximately 600-space parking deck on the east half block of Louisiana Street,
17 between 2nd and 3rd Streets, in Downtown Little Rock, Arkansas; and,

18 **WHEREAS,** the City requested proposals from qualified firms to handle this work; and,

19 **WHEREAS,** the proposals received were reviewed and evaluated by a Professional Services Selection
20 Committee designated in accordance with City Ordinance; and,

21 **WHEREAS,** the committee has concluded that the firm of Crews and Associates, Inc., is the most
22 qualified and has the knowledge and experience with similar financings in Arkansas and nationally as an
23 underwriter to act as underwriter for the proposed bond issue.

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

26 **Section 1.** The Board of Directors hereby authorizes the City Manager to enter into an agreement with
27 the firm of Crews and Associates, Inc., to act as underwriter for this proposed bond issue.

28 **Section 2. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or
29 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
30 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
31 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
32 resolution.

33 **Section 3. Repealer.** All laws, ordinances, resolutions, or parts of the same, that are inconsistent with
34 the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

1 **ADOPTED: March 3, 2020**

2 **ATTEST:**

APPROVED:

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Susan Langley, City Clerk

_____ **Frank Scott, Jr., Mayor**

6 **APPROVED AS TO LEGAL FORM:**

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Thomas M. Carpenter, City Attorney

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