

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

**BOARD OF DIRECTORS COMMUNICATION
MARCH 7, 2023 AGENDA**

Subject:	Action Required:	Approved By:
<p>A resolution to authorize the purchase of the Shepard's Building located at 603 West Markham Street.</p>	<p style="text-align: center;">Ordinance √ Resolution</p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
SYNOPSIS	<p>A resolution to authorize the purchase of the Shepard's Building, located at 603 West Markham Street, to be renovated for a future City facility.</p>	
FISCAL IMPACT	<p>Purchase price is \$950,000.00, and funding is available from the 2022 Budget Amendment.</p>	
RECOMMENDATION	<p>Approval of the resolution.</p>	
BACKGROUND	<p>As part of the 2011 Sales Tax Initiative, a portion of the 3/8-Cent Capital Improvement Tax was utilized to purchase and renovate the new Little Rock Police Department Headquarters. The purchase of the Shepard's Building for a future City facility, will strengthen the Governmental Corridor along that section of West Markham Street.</p>	