

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

**BOARD OF DIRECTORS COMMUNICATION
FEBRUARY 5, 2009 AGENDA**

Subject:	Action Required:	Submitted By:
<p>A resolution to authorize the City Manager to enter into a twelve (12)-month agreement with the Little Rock Convention and Visitors Bureau to manage and operate the Little Rock River Market and Riverfest Amphitheater.</p>	<p style="text-align: center;">Ordinance √ Resolution</p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
<p style="text-align: center;">SYNOPSIS</p> <p style="text-align: center;">FISCAL IMPACT</p> <p style="text-align: center;">RECOMMENDATION</p> <p style="text-align: center;">BACKGROUND</p>	<p>This resolution allows the City to partner with the Little Rock Convention and Visitors Bureau to operate and manage the Little Rock River Market and Riverfest Amphitheater for one (1), twelve (12)-month period.</p> <p>The City will match the Little Rock Convention and Visitors Bureau (LRCVB) contribution of \$317,408 towards the agreement for 2019. The City shall reimburse LRCVB a monthly amount of \$10,000 for indirect costs of administration, accounting, human resource services and general property marketing and management expenses associated with the operation of the River Market.</p> <p>Approval of the resolution.</p> <p>The City owns the River Market and Amphitheater; however, LRCVB has the experience, knowledge and resources to manage and operate this tourist venue and elevate it to an even more important resource for the community. Because of the City's budget constraints, this partnership is in the best interest of the River Market.</p>	

**BACKGROUND
CONTINUED**

Both the City and LRCVB plan to continue working closely together to make decisions on how best to maintain the vitality and excitement of the River market and the entire District.

This issue has been discussed in the past as part of the overall budget presentation. The River Market Advisory Group has also been involved in discussions related to a potential partnership between the City and LRCVB.