

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34

RESOLUTION NO. _____

**A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO EXPEND
THREE HUNDRED AND FIFTY THOUSAND DOLLARS (\$350,000.00)
FROM THE ECONOMIC DEVELOPMENT FUND FOR APPROPRIATE
PUBLIC PURPOSES TO COOPERATE WITH THE STATE OF
ARKANSAS ON BEHALF OF MARTIAL ARTS SERVICES, INC.; AND
FOR OTHER PURPOSES.**

WHEREAS, the City has set aside certain revenues to be used for appropriate economic development projects that will be beneficial to the City; and,

WHEREAS, Martial Arts Services, Inc., which has had a long history with the City, has decided to maintain its international headquarters within the corporate limits of the City, and to that end has obtained a Nine Hundred Fifty Thousand Dollar (\$950,000.00) Quick Action Closing Fund approval from the Arkansas Economic Development Commission; and,

WHEREAS, the City wishes to assist in this project to assure the continuation of this long-term relationship which has been beneficial to the City, and has been the source of numerous international competitions within the City;

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

Section 1. The City Manager is authorized to expend Three Hundred Fifty Thousand Dollars (\$350,000.00) from the Economic Development Fund on behalf of Martial Arts Services, Inc., to be used for appropriate public projects such as, but not limited to, access roads, or capital infrastructure improvements, to the site for its international headquarters.

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

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ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: April 21, 2015

1 **ATTEST:**

2

3

4 _____
Susan Langley, City Clerk

5 **APPROVED AS TO LEGAL FORM:**

6

7

8 _____
Thomas M. Carpenter, City Attorney

9 //

10 //

11 //

12 //

13 //

14 //

15 //

16 //

17 //

18 //

19 //

20 //

21 //

22 //

23 //

24 //

25 //

26 //

27 //

28 //

29 //

30 //

31 //

32 //

33 //

34 //

35 //

APPROVED:

Mark Stodola, Mayor