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WHEREAS, the City of Little Rock Board of Directors approved City of Little Rock, Arkansas Resolution No. 16,931 (January 13, 2026) authorizing the City Manager to execute a Memorandum of Understanding with Pursang Management and Development, LLC, doing business as New + Found for the development phase of the renovation of River Market Center; and,

WHEREAS, the negotiations of the Comprehensive Development Agreement are complete; and,

WHEREAS, the City of Little Rock, Arkansas, will need to pay for the Project with the proceeds of future bonds which are expected to be issued in the future, or from other funds designated by the City.

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

Section 2. The City reserves the right to use funds from other sources to be designated by the City.

Section 4. 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

1 shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the
2 portion so declared or adjudged invalid or unconstitutional was not originally a part of the resolution.

3 **Section 5. Repealer.** All laws, ordinances, resolutions, or parts of the same, that are inconsistent with
4 the provisions of the is resolution, are hereby repealed to the extent of such inconsistency.

5 **ADOPTED: June 16, 2026**

6 **ATTEST:**

APPROVED:

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8 _____
9 **Allison Segars, City Clerk**

Frank Scott, Jr., Mayor

10 **APPROVED AS TO LEGAL FORM:**

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12 _____
13 **Thomas M. Carpenter, City Attorney**

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