

1
2
3
4
5
6
7
8
9
0
1
2
3
4
5
6
7
8
9
0
1
2
3
4
5
6
7
8
9
0
1
2
3

WHEREAS, the City of Little Rock, Arkansas (the “City”) through the Little Rock Advertising and Promotion Commission (the “Commission”) entered a Construct and Lease, Parking and Concession Agreement (“Original Lease”) on November 2, 1994, by and between the City, Commission, and Capitol City Hotel Limited Partnership (the “Capitol City Hotel”), an Illinois limited partnership as authorized by Little Rock, Ark. Resolution No. 9,241 (September 14, 1994); and

WHEREAS, a special commission meeting was held on May 8, 2007, wherein the Commission voted unanimously to recommend authorizing the consent to assignment of certain properties from Capitol City Hotel, LLC to TB Little Rock, LLC (The Doubletree Hotel); and,

WHEREAS, pursuant to this authority a Third Amendment to Construct and Lease, Parking and Concession Assignment was executed on June 7, 2007; and,

WHEREAS, on December 18, 2014, the Little Rock Advertising & Promotion Commission approved a Fourth Amendment to Construct and Lease, Parking and Concession Agreement for this property; and,

1 **WHEREAS**, FAC-W Markham, LLC (Lessee) desires a mortgage loan from Argentic Real Estate
2 Finance 2, LLC in the amount not to exceed Twenty-Eight Million and 00/100 Dollars (\$28,000,000.00)
3 and the City (Lessor) agrees to the mortgage loan without violating any provision of the Lease; and,

4 **WHEREAS**, an Estoppel Agreement is now required to confirm certain matters related to the Original
5 Lease and its subsequent amendments; and,

6 **WHEREAS**, it is in the best interest of the City of Little Rock to authorize execution of the Estoppel
7 Agreement. (Exhibit A);

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

10 **Section 1.** The City Manager is hereby authorized and directed to execute an Estoppel Agreement
11 between the City of Little Rock, Arkansas, and the City of Little Rock Advertising and Promotion
12 Commission, in a form approved by the City Attorney.

13 **Section 2.** The City Manager, Mayor, and City Clerk are further authorized to execute any and all
14 documents and take such other actions as may be necessary to carry out the intent of this Resolution.

15 **Section 4. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or word
16 of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication
17 shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the
18 portion so declared or adjudged invalid or unconstitutional was not originally a part of the resolution.

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

21 **ADOPTED: January 6, 2026**

22 **ATTEST:**

APPROVED:

23
24 _____
25 Allison Segars, City Clerk

Frank Scott, Jr., Mayor

26 **APPROVED AS TO LEGAL FORM:**

27
28 _____
29 Thomas M. Carpenter, City Attorney

30 //

31 //

32 //

33 //