

**CITY OF GRAND RAPIDS
KENT COUNTY, MICHIGAN**

**NOTICE OF INTENT TO ISSUE BONDS TO ELECTORS AND TAXPAYERS
OF THE CITY OF GRAND RAPIDS, KENT COUNTY, MICHIGAN,
SECURED BY THE LIMITED FULL FAITH AND CREDIT OF THE CITY
AND THE RIGHT OF REFERENDUM THEREON**

PLEASE TAKE NOTICE THAT THE CITY OF GRAND RAPIDS intends to issue capital improvement bonds in one or more series in a maximum amount not to exceed \$30,500,000 (the “Bonds”).

The Bonds will be issued for the purpose of defraying all or a portion of the costs of capital improvements consisting of the acquisition and construction of a multi-story precast concrete parking deck, greening, and top floor and street level activation and concessions infrastructure, for the Acrisure Amphitheater located at or in the vicinity of 201 Market Avenue, S.W. within the City as well all other work, furnishings, fixtures and equipment, and site improvements necessary and incidental thereto for the benefit of the City (the “Parking Deck Project”).

The Bonds to be issued shall mature within the maximum term permitted by law with interest on the unpaid balance at a rate or rates not to exceed the maximum rate permitted by law. The Bonds shall be issued pursuant to Act 34 of the Public Acts of Michigan of 2001, as amended (“Act 34”), including specifically Section 517 of Act 34.

SOURCE OF PAYMENT

The principal of and interest on the Bonds shall be payable from the general revenues of the City and shall be secured by the full faith and credit pledge of the City within constitutional, statutory, and charter limitations.

RIGHT OF REFERENDUM

The Bonds will be issued without a vote of the electors unless, within 45 days from the date of publication of this notice, a petition, signed by not less than 10% or 15,000 of the registered electors, whichever is less, residing within the limits of the City shall have been filed with the City Clerk requesting a referendum upon the question of the issuance of said Bonds, then the Bonds shall not be issued until approved by the vote of the majority of the electors of the City qualified and voting thereon at a general or special election.

This notice is published pursuant to the requirements of Section 517 of the Act 34.

Joel H. Hondorp
City Clerk