

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

**BOARD OF DIRECTORS COMMUNICATION
JUNE 6, 2023 AGENDA**

Subject:	Action Required:	Approved By:
<p>Authorization to enter into a contract with Platinum Drywall, Inc., for the development of three (3) single-family new construction properties on Charles Bussey Avenue.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</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>A resolution to authorize the City Manager to enter into a contract with Platinum Drywall, Inc., for the development of three (3) single family new construction properties located at 4701, 4705 & 4707 Charles Bussey Avenue.</p>	
<p style="text-align: center;">FISCAL IMPACT</p>	<p>The total cost to develop the three (3) properties will be \$624,000.00 and will be distributed as follows: 4701 Charles Bussey Avenue (\$198,000.00); 4705 Charles Bussey Avenue (\$213,000.00); and 4707 Charles Bussey Avenue bid amount \$213,000.00. Funds are available using HOME Investment Partnerships Program Funds (Entitlement Funds & Program Income), Account No. 240009-G58720-G58721.</p>	
<p style="text-align: center;">RECOMMENDATION</p>	<p>Approval of the resolution.</p>	
<p style="text-align: center;">BACKGROUND</p>	<p>The City of Little Rock receives an annual allocation of HOME Investment Partnerships Program Funds from the U.S. Department of Housing and Urban Development (HUD) to acquire, develop, and/or rehabilitate housing for low to moderate income persons. These parcels will be owned by the City and developed using HOME Funds. The properties will be sold as affordable housing for low to moderate income home buyer(s).</p>	

**BACKGROUND
CONTINUED**

All three (3) properties are located in Ward 1 and the property details are as follows:

4701 Charles Bussey Street: Lot 4; Block 1, Hyde Park Subdivision to the City of Little Rock, Pulaski County, Arkansas, 72204. The property is 1,243 of livable square-feet, three (3) bedrooms, two (2) baths, kitchen, great room, breakfast area, utility room, and two (2) car garage. The cost per square-foot under roof to develop this property is \$118.00 per foot.

4705 Charles Bussey Street: Lot 5; Block 1, Hyde Park Subdivision to the City of Little Rock, Pulaski County, Arkansas, 72204. The property is 1,480 of livable square-feet, three (3) bedrooms, two (2) baths, kitchen, living room, dining area, laundry area, two (2) car garage (rear-loading) and front and back porch. The cost per square-foot under roof to develop this property is \$99.00 per foot.

4707 Charles Bussey Street: Lot 6; Block 1, Hyde Park Subdivision to the City of Little Rock, Pulaski County, Arkansas, 72204. The property is 1,480 livable square-feet, three (3) bedrooms two (2) baths, kitchen living room, dining area, laundry area, two (2) car garage (rear-loading) and front and back porch. The cost per square-foot under roof to develop this property is \$99.00 per foot.

An Invitation to Bid was completed through the Procurement Division with Bid No. 2073 issued for 4701 Charles Bussey Avenue; Bid No. 2074 issued for 4705 Charles Bussey Avenue; and Bid No. 2075 issued for 4707 Charles Bussey Avenue. Platinum Drywall, Inc., provided the only responsive, responsible bid for all three (3) bid events.

The development of these properties will help increase the availability of affordable housing in the City of Little Rock. These properties are located in the Targeted Community Development Initiative Area.