OFFICE OF THE CITY MANAGER LITTLE ROCK, ARKANSAS

BOARD OF DIRECTORS COMMUNICATION OCTOBER 18, 2022 AGENDA

| Subject: | Action Required: | Approved By: |
|--|---|--------------------------------|
| Approval of a resolution to grant authority to transfer the Land Bank properties located at 2119 South Martin Street, 9200 Adkins Street 1619 Johnson Street and 1623 Johnson Street, Little Rock, Arkansas. | Ordinance √ Resolution | |
| Submitted By: | | |
| Housing & Neighborhood Programs Department | | Bruce T. Moore City Manager |
| SYNOPSIS | In an effort by the Land Bank to maximize the City's revitalization efforts, staff would like to transfer the properties located at 2119 South Martin Street (7,000 square-foot lot), 9200 Adkins Street (8,712 square-foot lot), and 1619 Johnson Street & 1623 Johnson Street (6,730 square-foot lots), Little Rock, Arkansas, to Springer & Springer LLC, to build duplexes for disabled veterans. | |
| FISCAL IMPACT | The City purchased 2119 South Martin Street in 2019 for \$2,000.00 and the buyer is offering \$250.00. 9200 Adkins Street was purchased in 2011 for \$1,053.10 and the buyer is offering \$1,053.10. 1619 Johnson Street was purchased in 2010 for \$6,033.92 and 1623 Johnson Street was purchased in 2010 for \$2,572.93; the buyer is offering \$6,000.00 for both properties. | |
| RECOMMENDATION | Approval of the resolution. The Land Bank Commission voted to approve the transfer by a vote of 5 ayes, 0 nays, 2 absent, 1 abstention and 3 open positions. | |

BACKGROUND

For a number of years various neighborhood groups, the Community Housing Advisory Board and the Little Rock Land Bank Commission have studied ways to improve neighborhood quality through the acquisition, purchase, and conveyance of underutilized properties.

The City has studied numerous methods to assemble and convey property that may pose an environmental or adverse impact to Little Rock neighborhoods. Conveying underutilized parcels of property held by the City's Land Bank for development is an efficient and cost effective means of reaching the City's revitalization goals.