OFFICE OF THE CITY MANAGER LITTLE ROCK, ARKANSAS

Subject:	Action Required:	Approved By:
Granting authority to transfer the Land Bank properties located at 1423 South Maple Street, 1524 South Martin Street, 1617 South Martin Street, 1623 South Martin Street, 1515 South Martin Street, 1105 South Valmar Street, 3321 West 16 th Street, 3323 West 16 th Street, 3401 West 17 th Street, 3403 West 17 th Street, 3419 West 17 th Street, and 3327 West 17 th Street.	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 1423 South Maple Street, 1524 South Martin Street, 1617 South Martin Street, 1623 South Martin Street, 1515 South Pine Street, 1105 South Valmar Street, 3321 West 16 th Street, 3323 West 16 th Street, 3401 West 17 th Street, 3403 West 17 th Street, 3419 West 17 th Street, and 3327 West 17 th Street, Little Rock, Arkansas to Robert Alexander (Kustom Made Properties). All properties are vacant residential lots ranging from 3,000 square-feet to 11,250 square-feet.	
FISCAL IMPACT	The City acquired properties through Warranty Seed from various sources: seven (7) were purchased with Federal Funds and five (5) were purchased with City Funds. Mr. Alexander is offering \$22,000.00 for all twelve (12) lots.	

BOARD OF DIRECTORS COMMUNICATION NOVEMBER 17, 2020 AGENDA

RECOMMENDATION	Approval of the resolution. The Land Bank Commission recommended approval by a vote 5 ayes, 0 nays and 3 absent.
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.