

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

**BOARD OF DIRECTORS COMMUNICATION
NOVEMBER 17, 2020 AGENDA**

Subject:	Action Required:	Approved By:
<p>Granting authority to transfer the Land Bank properties located at 3515 West 11th Street, 3519 West 11th Street and 3911 West 11th Street.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p>Ordinance √ Resolution</p>	<p>Bruce T. Moore City Manager</p>
SYNOPSIS	<p>In an effort by the land bank to maximize the City’s revitalization efforts, staff would like to transfer the properties located at 3515 West 11th Street, a 9,800 square-foot residential lot, 3519 West 11th Street, a 4,795 square-foot residential lot, and 3911 West 11th Street, a 5,980 square-foot residential lot, to Myron R. Jackson, for the construction of multi-family duplexes.</p>	
FISCAL IMPACT	<p>In 2011, the City purchased the property located at 3911 West 11th Street for \$3,749.39. In 2013, the City purchased the property located at 3515 West 11th Street for \$3,000.00, and in 2019, the property at 3519 West 11th Street was purchased for \$3,000.00. Mr. Jackson is offering \$3,500.00 for all three (3) properties.</p>	
RECOMMENDATION	<p>Approval of the resolution. The Land Bank Commission recommended approval by a vote 5 ayes, 0 nays and 3 absent.</p>	
BACKGROUND	<p>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.</p>	

**BACKGROUND
CONTINUED**

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.