

**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 two (2) single-family new construction properties on Bowers Street.</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>SYNOPSIS</p> <p>FISCAL IMPACT</p> <p>RECOMMENDATION</p> <p>BACKGROUND</p>	<p>A resolution to authorize the City Manager to enter into a contract with Platinum Drywall, Inc., for the development of two (2) single family new construction properties located at 4403 & 4407 Bowers Street.</p> <p>The total cost to develop the two (2) properties will be \$410,000.00 and will be distributed as follows: 4403 Bowers Street (\$205,000.00); and 4407 Bowers Street (\$205,000.00). Funds are available using HOME Investment Partnerships Program Funds (Entitlement Funds & Program Income), Account No. 240009-G58720.</p> <p>Approval of the resolution.</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**

Both of the properties are located in Ward 6 and the property details are as follows:

4403 Bowers Street: Lot 23; Block 9, Euclid Place Subdivision to the City of Little Rock, Pulaski County, Arkansas, 72204. The property is 1,243 livable square-feet, three (3) bedrooms, two (2) baths, kitchen, great room, breakfast area, utility room and two (2) car garage.

4407 Bowers Street: Lot 22; Block 9, Euclid Place Subdivision to the City of Little Rock, Pulaski County, Arkansas, 72204. The property is 1,243 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 these two (2) properties is \$122.00 each per foot.

An Invitation to Bid, Bid No. 2049, was completed through the Procurement Division for 4403 Bowers Street, and Platinum Drywall, Inc., was the lowest bidder of two (2) bids received. Bid No. 2051 was completed for 4407 Bowers Street, and Platinum Drywall, Inc., provided the only responsive, responsible bid.

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.