OFFICE OF THE CITY MANAGER LITTLE ROCK, ARKANSAS

BOARD OF DIRECTORS COMMUNICATION JULY 20, 2021 AGENDA

Subject:	Action Required:	Approved By:
Approval of a resolution to grant authority to transfer the Land Bank properties located at 2001 South Abigail 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 2001 South Abigail Street, Little Rock, Arkansas, to the University District Development Corporation. The 7,280 square-feet vacant residential lot purchased with Federal Funds in September 2011.	
FISCAL IMPACT	None. The University District Development Corporation is a Community Housing Development Organization (CHDO) that receives federal funds from HOME Investment Partnerships Program to develop affordable housing for low to moderate homebuyers.	
RECOMMENDATION	Approval of the resolution. The Land Bank Commission voted to approve the transfer by a vote of 7 ayes, 0 nays, 1 abstention, 2 absent and 1 open position).	
BACKGROUND	The University District Development Corporation will develop a single-family dwelling. The house will be a 1,350 square-feet house with three (3) bedrooms, two (2) full baths and a two (2) car garage.	

BACKGROUND CONTINUED

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.