

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

**BOARD OF DIRECTORS COMMUNICATION
JULY 23, 2019 MEETING**

<p>Subject:</p> <p>Granting authority to transfer a lot from the Land Bank located at 3620 Maryland Avenue.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p>Action Required:</p> <p style="text-align: center;">Ordinance √ Resolution</p>	<p>Approved By:</p> <p style="text-align: center;">Bruce T. Moore City Manager</p>
<p>SYNOPSIS</p>	<p>In an effort by the Land Bank to maximize the City's revitalization efforts, staff would like to transfer the lot located at 3620 Maryland Avenue to Springer & Springer, LLC.</p>	
<p>FISCAL IMPACT</p>	<p>The City acquired property in 2005 from Commissioner of State Land Sale. Springer & Springer is offering \$250.00 for the lot.</p>	
<p>RECOMMENDATION</p>	<p>Approval of the resolution. Land Bank Commission recommends approval by a vote 8 ayes and 0 nays.</p>	
<p>BACKGROUND</p>	<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> <p>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.</p>	