

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

**BOARD OF DIRECTORS COMMUNICATION  
AUGUST 21, 2018, AGENDA**

<p><b>Subject:</b></p> <p>Authorizing to sell the properties located at 3415 West 14<sup>th</sup> Street &amp; 3419 West 14<sup>th</sup> Street.</p> <p><b>Submitted By:</b></p> <p>Housing &amp; Neighborhood Programs Department</p>	<p><b>Action Required:</b></p> <p align="center">Ordinance √ <b>Resolution</b></p>	<p><b>Approved By:</b></p> <p align="right">Bruce T. Moore City Manager</p>
--	--	---

<p align="center"><b>SYNOPSIS</b></p> <p align="center"><b>FISCAL IMPACT</b></p> <p align="center"><b>RECOMMENDATION</b></p> <p align="center"><b>BACKGROUND</b></p>	<p>In an effort maximize the Land Bank’s revitalization efforts, the staff and Land Bank Commission would like sell the property located at 3415 West 14<sup>th</sup> Street &amp; 3419 West 14<sup>th</sup> Street to Robert Trezvant, who intends to build a single-family residence on each lot. The City acquired the properties in June 2015 and the City has maintained the properties since that time. Both vacant lots are 7,000 square-feet each and are buildable.</p> <p>Both properties will be sold for \$4,000.00, and the 2017 Real Estate Taxes are due in the amount of \$42.00 each and will be paid by the City at closing.</p> <p>Approval of the resolution.</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. Selling underutilized parcels of property is an efficient and cost effective means of reaching the City’s revitalization goals. 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>
--	---