

Land Bank Commission Minutes

MEETING DATE: July 15, 2015 (Regular Meeting)

The meeting was called to order at 11:45 a.m. at the Willie Hinton Neighborhood Resource Center by Chair, Hillis Schild.

COMMISSIONERS ABSENT:

Commissioner Odessa Darrough
Commissioner Susan Chan
Commissioner Andrew Francis
Commissioner Jarrod Woodley
Commissioner Hollie Hutchison
Commissioner Leta Anthony

COMMISSIONERS PRESENT:

Commissioner Frances Frazier
Commissioner Willis Smith
Commissioner Grace Blagdon
Commissioner Hillis Schild
Commissioner Crystal Mercer

BOARD MEMBERS AND STAFF

Brittany Jefferson, Redevelopment Administrator
Andre Bernard, Director of Housing and Neighborhood Programs

DECLARATION OF QUORUM

No Quorum

APPROVAL OF MINUTES-

No quorum, so approval of the June 2015 Meeting Minutes will be placed at the August 2015 Meeting.

STAFF REPORTS -

Financial Report- General Fund - City: \$144,067.16; ***CDBG Allocation -- Federal:*** \$94,160.76

Property Inventory - The Land Bank program has seventy-six (76) properties in general inventory, plus eighty (80) lots in the Rolling Pines Subdivision. A total of fifty-nine (59) properties in the general inventory are available for transfer and development. The unsafe vacant structure at 4321 West 13th Street has become available on the inventory.

Quiet Title Report – Staff has submitted a second set of ten (10) properties for quiet title to Wilson & Associates. Staff has submitted three (3) properties to the City Attorney's Office for quiet title actions.

City Lien Foreclosure Report – On June 17, 2015, Commissioner's Deeds were filed for the foreclosure properties at 3415 and 3419 West 14th Street. The 12-month foreclosure redemption period for the properties expires June 16, 2016. In lieu of foreclosure, Staff submitted an "Offer to Purchase" form and \$1,000.00 (amount equal to approximately 70% of taxes due not including City liens) to the Arkansas State Land Commissioner for the property located at 1923 South Cedar. Staff will be assessing the property at 1703 Cedar and 3323 West 16th Street for foreclosure. Staff has also identified 4 contiguous properties that can be acquired by alternative means.

JOINT COMMITTEE REPORT- Staff met with Commissioners Chan, Schild, and Smith to review the finalized maps developed by the Planning Department. Staff will complete the informational points to be included in the marketing plan.

OLD BUSINESS-

Side Lot Transfer 1701 Dennison Street – On June 30, 2015, Staff conducted the closing for the side lot transfer of 1701 Dennison to neighboring property owner, Tawonda Ruffin. The transfer amount of \$500 was deposited into the Community Development Block Grant.

Real Estate Services (RFP) – The Real Estate Services RFP Selection Committee met on July 9, 2015. Century 21 United received the highest score. Staff requested input from the Commission for the upcoming Real Estate Contract Negotiations.

New Community Housing Advisory Board (CHAB) Representative – No CHAB representative has been appointed due to a failure to have a quorum at the June CHAB meeting. The CHAB's next meeting will be held July 20, 2015.

HOME Rehab – 1508 Marshall – The Land Bank property rehab at 1508 Marshall using HOME funds is expected to be completed in approximately 30 days.

NSP2 New Construction – 1521 Maple Street – The construction contract is being reviewed by the City Attorney's Office for the Land Bank new construction at 1521 Maple using NSP2 program income.

NEW BUSINESS-

Rolling Pines - Rausch Coleman Letter of Intent (LOI) and Due Diligence – On July 7 and 8, 2015, Staff met with representatives of Rausch Coleman to discuss the transfer of the 80 City-owned lots of the Rolling Pines Subdivision for development. Staff presented the Original Letter of Intent, Email Correspondence with Rausch Coleman, and a revised Letter of Intent for the Commission's consideration.

The following LOI provisions were discussed:

Pricing: An offer below the Land Bank's policy minimum was offered.

The Commission rejected the below minimum offer contending that the \$1,000 per lot provision is not negotiable and the total minimum purchase price that can be accepted by the Land Bank for the Rolling Pines Subdivision is \$80,000 (based on the 80 lot transfer). The Commission also discussed factors of a total lot transfer rather than a piecemeal transfer.

Closing: A provision requiring closing within 30 days of due diligence.

The Commission requests a minor change to this provision because all transfers must be approved by the Board prior to scheduling a closing date. Therefore, it will be more practical for closing to occur within 30 days after approval by the Little Rock Board of Directors.

CCR Amendments: Developer Specific Bill of Assurance Amendments were requested.

The Commission rejected the provision to amend the Phase III Bill of Assurance with developer building specifications and preferences. The Commission asserts that such changes can and should be put in place by the developer after the Subdivision has been transferred.

Citizen Communications

Marie Amaya is seeking a permanent location for her restaurant and submitted a Land Transfer Application for the properties located at 1224 West 13th Street and South Pulaski.

Adjourn