

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

**BOARD OF DIRECTORS COMMUNICATION
JANUARY 3, 2017 AGENDA**

<p>Subject:</p> <p>Purchase of property located at 7521 Stagecoach Road for Flood Mitigation purposes.</p> <p>Submitted By:</p> <p>Public Works Department</p>	<p>Action Required:</p> <p style="text-align: center;">Ordinance ✓ Resolution Approval Information Report</p>	<p>Approved By:</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>Authorizes the Mayor, City Manager and City Clerk to execute agreements and deeds for the purchase and demolition of the property located at 7521 Stagecoach Road for Flood Mitigation purposes.</p> <p>The project is funded through a 100% FEMA Grant, with the maximum project amount not to exceed \$274,520.00, which is the grant award amount plus 10% contingency.</p> <p>Approval of the resolution.</p> <p>On September 16, 2016, the City of Little Rock was awarded a Flood Mitigation Assistance Grant from FEMA in the amount of \$249,563.75, to acquire for demolition the property located at 7512 Stagecoach Road. The existing structure has had a history of repetitive flood loss and is currently on the FEMA Repetitive Loss Property List. A reduction in the number of repetitive loss properties in the City can result in lower flood insurance premiums for the citizens of Little Rock.</p>	