

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

**BOARD OF DIRECTORS COMMUNICATION  
OCTOBER 6, 2014 AGENDA**

<p><b>Subject:</b></p> <p>To grant the authority to exercise the option to renew the existing title services contract with Associates Closing &amp; Title, LLC, for one (1) additional year.</p> <p><b>Submitted By:</b></p> <p>Housing &amp; Neighborhood Programs Department</p>	<p><b>Action Required:</b></p> <p style="text-align: center;">Ordinance <b>Resolution</b> Approval Report</p>	<p><b>Approved By:</b></p> <p style="text-align: center;">Bruce T. Moore City Manager</p>
<p><b>SYNOPSIS</b></p>	<p>In an effort to ensure the title status of prospective properties to be acquired by the Land Bank and maximize the City's revitalization efforts, staff would like to exercise the option to renew the existing title services contract with Associates Closing &amp; Title, LLC, for an additional year. Original Authorization was given pursuant to Resolution No. 13,786.</p>	
<p><b>FISCAL IMPACT</b></p>	<p>Funding approved in the 2014 Land Bank General Fund Allocation and the 2012 Consolidated Plan.</p>	
<p><b>RECOMMENDATION</b></p>	<p>Approval of the resolution.</p>	
<p><b>CITIZEN PARTICIPATION</b></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><b>BACKGROUND</b></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.</p>	

**BACKGROUND  
CONTINUED**

Conducting preliminary title searches on underutilized parcels of property prior to acquisition is an efficient and cost effective means of reaching the City's revitalization goals.