

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

**BOARD OF DIRECTORS COMMUNICATION
OCTOBER 15, 2019 AGENDA**

<p>Subject:</p> <p>Granting authority to transfer the Land Bank lot located at 2101 South Valentine Street, Little Rock, Arkansas</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>
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<p style="text-align: center;">SYNOPSIS</p> <p style="text-align: center;">FISCAL IMPACT</p> <p style="text-align: center;">RECOMMENDATION</p> <p style="text-align: center;">BACKGROUND</p>	<p>In an effort by the Land Bank to maximize the City’s revitalization efforts, staff would like to transfer the lot/structure located at 2101 South Valentine Street, a 7,000 square-foot lot with a structure, to Toya Smith.</p> <p>The City acquired the property in 2010 from The Commissioner of State Land Sale with Federal Funds for \$5,000.00. Toya Smith, who meets the HUD income limits, is offering \$3,500.00 for the properties.</p> <p>Approval of the resolution. Land Bank Commission recommend the transfer of the properties by a vote of 6 ayes, 0 nays and 4 absent.</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>
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