

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

**BOARD OF DIRECTORS COMMUNICATION
NOVEMBER 18, 2014 AGENDA**

<p>Subject:</p> <p>To authorize the transfer of the property located at 4208 West 14th Street under the Land Bank Side Lot Program.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p>Action Required:</p> <p style="text-align: center;">Ordinance Resolution Approval</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>In an effort to convey underutilized parcels of property in the Land Bank’s inventory, staff would like to transfer the property located at 4208 West 14th Street to the owner of the neighboring property under the Land Bank Side Lot Program. <u>Property Details:</u> The property at 4208 West 14th Street is a 7,000 square-foot unimproved parcel that shares a common boundary line on the east with the property at 4204 West 14th Street.</p>
<p style="text-align: center;">FISCAL IMPACT</p>	<p>The Side Lot applicant is to purchase the property located at 4208 West 14th Street for \$500.00 pursuant to the Land Bank Side Lot Program guidelines.</p>
<p style="text-align: center;">RECOMMENDATION</p>	<p>Approval of the resolution.</p>
<p style="text-align: center;">CITIZEN PARTICIPATION</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 style="text-align: center;">BACKGROUND</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**

The conveyance of underutilized parcels of property for development is an efficient and cost effective means of reaching the City's revitalization goals.