### BOARD OF DIRECTORS COMMUNICATION
#### FEBRUARY 7, 2017 AGENDA

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<th>Subject:</th>
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| A resolution to grant authority to donate six (6) land bank properties to three (3) Little Rock-based nonprofit organizations to develop single-family affordable housing for homeownership. | Ordinance  
√ Resolution  
Approval | Bruce T. Moore  
City Manager |

**Submitted by:**
Housing & Neighborhood Programs Department

**SYNOPSIS**
In an effort to maximize the Land Bank’s revitalization efforts, the Land Bank would like to donate properties to be used for the construction of single-family housing with HOME Investment Partnerships Program (HOME) Funds by local Community Housing Development Organizations (CHDO). 

Property Details: All properties are vacant lots.

**FISCAL IMPACT**
The 2015 Real Estate Taxes have been paid, and there are no outstanding City liens on the properties. The three (3) organizations have been allocated $1.2 million in HOME Investment Partnerships Program (HOME) funds to develop ten (10) single-family homes.

**RECOMMENDATION**
Approval of the resolution. The Land Bank Commission voted to support the donation by a vote of 10 ayes and 0 nays.

**BACKGROUND**
The Land Bank properties comprise six (6) of the ten (10) lots being developed and are at the following locations: 2600 Adams Street – University District Development Corporation; 2618 Adams Street – University District Development Corporation; 2620 Adams Street – University...
District Development Corporation; 2500 West 18<sup>th</sup> Street – IN-Affordable Housing, Inc.; 1705 South Cedar Street – IN-Affordable Housing, Inc.; and 3620 Maryland Avenue – Better Community Development, Inc.