

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

**BOARD OF DIRECTORS COMMUNICATION
MARCH 2, 2021 AGENDA**

Subject:	Action Required:	Approved By:
<p>Approval of a resolution to grant authority to transfer the Land Bank property located at 2308 South Martin Street, Little Rock, Arkansas.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p>Ordinance √ Resolution</p>	<p>Bruce T. Moore City Manager</p>
SYNOPSIS	<p>In an effort by the Land Bank to maximize the City's revitalization efforts, staff would like to transfer property located at 2308 South Martin Street, Little Rock, Arkansas, to Katrina Smith. The property includes a 560 square-foot rehab structure.</p>	
FISCAL IMPACT	<p>The City purchase property in 2018 for \$3,000.00, and Ms. Smith is offering \$1,500.00.</p>	
RECOMMENDATION	<p>Approval of the resolution. The Land Bank Commission voted to approve the transfer by a vote of 6 ayes and 0 nays.</p>	
BACKGROUND	<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>	