

1 **Section 1.** The Board of Directors hereby authorizes the implementation of the Land Bank Property
2 Program for City of Little Rock and Little Rock School District Employees and approves the program’s
3 guidelines and land transfer policies governing the disposition of Land Bank-held properties to qualified
4 UAMS & Children’s Hospital Employees as outlined in Exhibit A to this resolution.

5 **Section 2. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or
6 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
7 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
8 effect and if the portion so declared or adjudged invalid or unconstitutional were not originally a part of
9 the ordinance.

10 **Section 3. Repealer.** All laws, ordinances, resolutions, or parts of the same that are inconsistent with
11 the provisions of this resolution are hereby repealed to the extent of such inconsistency.

12 **ADOPTED: April 20, 2021**

13 **ATTEST:**

APPROVED:

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16 **Susan Langley, City Clerk**

Frank Scott, Jr., Mayor

17 **APPROVED AS TO LEGAL FORM:**

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20 **Thomas M. Carpenter, City Attorney**

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1 **EXHIBIT A**

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3 **Land Bank Property Program for**
4 **City of Little Rock Employees and Little Rock School District Employees**
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6 The mission of the Little Rock Land Bank Commission is to reverse blight, increase home ownership
7 and stability of property values, provide affordable housing, improve the health and safety of
8 neighborhoods within the City of Little Rock, Arkansas, and maintain the architectural fabric of the
9 community through study, acquisition, and disposition of vacant, abandoned, tax-delinquent, and City-
10 lien property while collaborating with citizens, neighborhoods, developers, non-profit organizations and
11 other governmental agencies.

12 In an effort to stabilize the City’s transitional neighborhoods and promote neighborhood cohesion
13 through home ownership, the City of Little Rock Land Bank has implemented a program in which the
14 City provides properties held by the Land Bank to income-eligible City of Little Rock, Little Rock School
15 District, University of Arkansas Medical Sciences, and Arkansas Children’s Hospital employees at no
16 cost for development of their primary residence.

17 Under this program, the disposition of these properties by the Little Rock Land Bank shall be guided
18 by the following land transfer policies:

19 **1. Policies Governing the Disposition of Properties**

20 **A. Employment Criteria and Duration.**

21 Applicants must be employed full-time by the City of Little Rock, Little Rock School
22 District, University of Arkansas for Medical Sciences, or Arkansas Children’s
23 Hospital for a minimum of twelve (12) consecutive months prior to submitting an
24 application under this program.

25 **B. Income Eligibility Requirement.**

26 To qualify under this program, an applicant’s total household income cannot exceed
27 80% of the Area Median Income as set forth by the U.S. Department of Housing and
28 Urban Development (HUD) guidelines. *See chart below for HUD Income Eligibility*
29 *Guidelines.*¹

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FY 2020 Very Low-Income (50%) Limit (VLIL)								
Median Family Income	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
61,000	21,350	24,400	27,450	30,500	32,950	35,400	37,800	40,250

1 *NOTE:* All applicants will be required to submit documentation evidencing total
2 household income to ensure compliance with HUD Income Guidelines.

3 **C. Primary Residence Requirement.**

4 The intended use for the property is limited to the construction of a single-family
5 home to be used as the primary residence of the employee and his/her immediate
6 family for a minimum duration of five (5) years.

7 **D. Redevelopment and Construction Timeframe.**

8 All applicants must complete a Land Transfer Application and include a detailed
9 Redevelopment Plan. Construction must be commenced on the property no later than
10 one (1)-year after the transfer by deed from the City of Little Rock Land Bank.
11 Construction timeframe extensions may be granted upon written request of the
12 employee to the City of Little Rock Land Bank Commission.

13 *NOTE:* Failure to commence construction on the property within the specified
14 timeframe or failure to submit a timely written request for a construction timeframe
15 extension, will result in the ownership of the property automatically reverting back to
16 the City of Little Rock Land Bank.

17 **E. Code Violations.**

18 Eligible applicants must not own any real property that has unabated violations of the
19 State or Local Codes.

20 **F. Real Property Taxes.**

21 Eligible applicants must not own any real property that is tax delinquent.

22 **G. Covenants and Conditions.**

23 Transactions shall be structured in a manner that permits the City of Little Rock to
24 enforce recorded covenants or conditions on the title of the property pertaining to
25 development and use of the property for a specified period of time.

26 **H. Pricing.**

27 Properties will be provided at no cost to eligible applicants.

28 **I. Board of Directors Approval.**

29 All property dispositions under this program are subject to the review and approval of
30 the Little Rock Board of Directors.

FY 2020 Extremely Low-Income Limit (ELIL)							
1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
12,800	14,650	16,450	18,300	19,750	21,250	22,700	24,150
