## BOARD OF DIRECTORS COMMUNICATION
### JUNE 4, 2019 AGENDA

| Subject: Approval of a Construction Contract with JHL Builders, LLC, for the property located at 1519 East Twin Lakes Drive utilizing HOME Investment Partnership Program (HOME) Funds. | Action Required: Ordinance √ Resolution | Approved By: Bruce T. Moore City Manager |

### SYNOPSIS
In an effort maximize the revitalization efforts, the Housing and Neighborhood Programs Community Development Division would like to rehabilitate the property for revitalization in the Twin Lakes Neighborhood for affordable housing to be sold to an eligible low-to-moderate income buyer. The current Median Market Price for comparable homes in the area is $95,000.00. The structure, which is approximately 1,278 square-feet and on a 9,100 square-foot lot, is currently owned by the City of Little Rock and will be rehabilitated using HOME Investment Partnerships Program (HOME) Funds. The structure will be sold as affordable housing.

### FISCAL IMPACT
The amount of the Construction Contract is $49,500.00, with a contingency of 20% of the contracted amount. The funding source is from the HOME Account No. G56815.

### RECOMMENDATION
Approval of the resolution.
BACKGROUND  The City of Little Rock receives an annual allocation of HOME Investment Partnerships Program (HOME) Funds from the U.S. Department of Housing and Urban Development (HUD) to acquire, develop and/or rehabilitate housing for low to moderate-income persons.