

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

**BOARD OF DIRECTORS COMMUNICATION
JULY 15, 2014 AGENDA**

Subject:	Action Required:	Approved By:
<p>Authorization to accept the donation of the property located at 1415 Valmar Street, Little Rock, Arkansas 72204</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p>Ordinance Resolution Approval</p>	<p>Bruce T. Moore City Manager</p>
SYNOPSIS	<p>In an effort maximize the Land Bank’s revitalization efforts, staff would like to accept the donation of the property located at 1415 Valmar Street. <u>Property Details:</u> The parcel is a 7,000 square-foot vacant lot located in the Land Bank Focus Area. The property is located in Ward I and is in close proximity to a Neighborhood Stabilization Program 2 (NSP2) new home construction.</p>	
FISCAL IMPACT	<p>The 2013 Real Estate Taxes have been paid in full, and there are no outstanding City liens on the property. <i>The property’s County appraisal value is \$4,000.00.</i></p>	
RECOMMENDATION	<p>Approval of the resolution.</p>	
CITIZEN PARTICIPATION	<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>	
BACKGROUND	<p>The City has studied numerous methods to assemble and convey property that may pose an environmental or adverse impact to Little Rock neighborhoods. Accepting the donation of underutilized parcels of property is an efficient and cost effective means of reaching the City’s revitalization goals.</p>	