

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

**BOARD OF DIRECTORS COMMUNICATION
JULY 2, 2018 AGENDA**

<p>Subject:</p> <p>Granting authority to sell the property located at 2105 Boyce Street to Ben Davis Property Management</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p>Action Required:</p> <p style="text-align: center;">Ordinance √ Resolution Approval</p>	<p>Approved By:</p> <p style="text-align: center;">Bruce T. Moore City Manager</p>
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<p style="text-align: center;">SYNOPSIS</p> <p style="text-align: center;">FISCAL IMPACT</p> <p style="text-align: center;">RECOMMENDATION</p> <p style="text-align: center;">BACKGROUND</p>	<p>In an effort to maximize the Land Bank’s revitalization efforts, the Land Bank Commission would like to sell the property located at 2105 Boyce Street to Ben Davis Property Management. The City acquired the property in 2011 and the City has maintained the property since that time. Ben Davis Property Management intends to build a single-family residence on the property. The 6,600 square – foot vacant lot is buildable.</p> <p>Selling price of the property is \$2,026.03. The 2017 Real Estate Taxes are due in the amount of Fifty-Six and 20/100 Dollars (\$56.20) and will be paid by the City at closing.</p> <p>Approval of the resolution.</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. Selling underutilized parcels of property is an efficient and cost effective means of reaching the City’s revitalization goals. 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>
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