

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

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

<p><b>Subject:</b></p> <p>Granting authority to sell the property located at 4321 West 13<sup>th</sup> Street to KDJ Builders.</p> <p><b>Submitted By:</b></p> <p>Housing &amp; Neighborhood Programs Department</p>	<p><b>Action Required:</b></p> <p style="text-align: center;">Ordinance √ <b>Resolution</b> Approval</p>	<p><b>Approved By:</b></p> <p style="text-align: center;">Bruce T. Moore City Manager</p>
<p style="text-align: center;"><b>SYNOPSIS</b></p>	<p>In an effort maximize to the Land Bank’s revitalization efforts, the staff and Land Bank Commission would like sell the structure located at 4321 West 13<sup>th</sup> Street to KDJ Builders. The 1,662 square-foot structure sits on a 7,000 square-foot vacant lot.</p>	
<p style="text-align: center;"><b>FISCAL IMPACT</b></p>	<p>The selling price is \$2,500.00 and the 2017 Real Estate Taxes are due in the amount of \$449.41 and will be paid by the City at closing. KDJ builders has submitted a detailed estimated construction scope of work in the amount of \$59,550.00.</p>	
<p style="text-align: center;"><b>RECOMMENDATION</b></p>	<p>Approval of the resolution.</p>	
<p style="text-align: center;"><b>BACKGROUND</b></p>	<p>The structure was declared unsafe and vacant in 2006. The City acquired the property in May 2011 and has maintained the property since that time. KDJ Builders intends to fully rehabilitate the structure and bring it up to code to provide affordable housing.</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 under-utilized parcels of property is an efficient and cost effective means of reaching the City’s revitalization goals.</p>	

**BACKGROUND  
CONTINUED**

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.