Authorization to sell the properties located at 3415 West 14th Street & 3419 West 14th Street.

Submitted By:
Housing & Neighborhood Programs Department

Action Required:
Ordinance
 Resolution

Approved By:
Bruce T. Moore
City Manager

SYNOPSIS
In an effort to maximize the Land Bank’s revitalization efforts, the staff and Land Bank Commission would like to sell the property located at 3415 West 14th Street & 3419 West 14th Street to Robert Trezvant, who intends to build a single-family residence on each lot. The City acquired the properties in June 2015 and the City has maintained the properties since that time. Both vacant lots are 7,000 square-feet each and are buildable.

FISCAL IMPACT
Both properties will be sold for $4,000.00, and the 2017 Real Estate Taxes are due in the amount of $42.00 each and will be paid by the City at closing.

RECOMMENDATION
Approval of the resolution.

BACKGROUND
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.