

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

**BOARD OF DIRECTORS COMMUNICATION
SEPTEMBER 18, 2018 AGENDA**

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| <p>Subject:</p> <p>Resolution granting authority to transfer the Land Bank property located at 1520 South Oak Street to Better Community Developers in exchange for the property located at 3620 Maryland Avenue.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p> | <p>Action Required:</p> <p style="text-align: center;">Ordinance ✓ Resolution</p> | <p>Approved By:</p> <p style="text-align: right;">Bruce T. Moore City Manager</p> |
| <p>SYNOPSIS</p> <p>FISCAL IMPACT</p> <p>RECOMMENDATION</p> <p>BACKGROUND</p> | <p>In an effort maximize the Land Bank’s revitalization efforts, the Land Bank Commission and staff would like to transfer the property located at 1520 South Oak Street in exchange for property owned by Better Community Developers located at 3620 Maryland Avenue, which was originally donated to BCD in April of 2017 as part of a Community Housing Development Organization Federal Grant Program. 3620 Maryland Avenue is a 6,580 square-foot vacant lot, and 1520 South Oak Street is a 5,980 square-foot vacant lot. Both have similar appraised values as assessed by the Pulaski County Assessor.</p> <p>Real Estate Taxes are current for both properties.</p> <p>Approval of the resolution. The Land Bank Commission approved the exchange with a vote of 11 ayes and 0 nays.</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.</p> | |

**BACKGROUND
CONTINUED**

Accepting the donation of 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.