



Department of Housing and Neighborhood Programs
 500 West Markham, Room 120W Little Rock, AR 72201
 Telephone (501) 371-4848
**LITTLE ROCK LAND BANK SIDE LOT
 APPLICATION**



The total purchase price of a side lot is \$500 and is non-negotiable. Homeowners are only eligible to receive one parcel under this program.

The following requirements must be met to purchase a side lot through the Land Bank Side Lot Program.

Check all that apply

- The property requested is located in the City of Little Rock.
- The property requested is currently owned the City of Little Rock Land Bank.
- The property requested is a vacant lot with no structure on the site.
- The applicant is the owner of the property next to the requested property.
- The applicant lives in the property next to the requested property.
- The property requested is next to the applicant’s property with at least a 75% common boundary line at the side.
- The applicant’s real estate taxes are current with no delinquent amount unpaid.
- The applicant has never received a lot through the Side Lot Land Bank Program.

CONTACT INFORMATION

Name of Applicant: _____

Mailing Address: _____

City, State, Zip: _____

Daytime Phone #: _____ Alternate Phone #: _____

Fax (Optional): _____

Email Address: _____

NOTE: The applicant's ownership status will be verified by Staff prior to this application being processed.

HOUSEHOLD SIZE AND ANNUAL INCOME

ONLY applicants applying for property in which **Federal Funds** were used, should complete the household size and annual income questions.

Household Size: _____ Household Annual Income: _____

Applicants will be required to submit documentation evidencing total household income

PROPERTY INFORMATION

Please review the Land Bank's Available Property Inventory Chart at www.littlerocklandbank.org.

- 1. What is the Property Address and Parcel No. from the Land Bank Inventory Chart you are interested in acquiring under the Land Bank Side Lot Program?**

REDEVELOPMENT PLAN

2. **Provide a statement of the proposed use of the Side Lot and a detailed description of the improvements to be made to the property.**

NOTE: Include all plans to fully combine the two lots, including but not limited to, constructing a fence around both lots, building a storage house or accessory structure on the side lot, paving the side lot for use as a drive way, or removing remnants of the previous structure from the side lot.

Applicants may need to consult with a licensed contractor for construction details and development costs.

[Attach separate sheets as necessary]

3. **Timeframe for Development:** _____

The Development Plan must be completed within one (1) year.

4. **Total Projected Cost of the Development:** _____

REDEVELOPMENT FINANCING

5. **Provide a loan approval letter, construction financing statement, financial statement, or other financial documentation evidencing the ability to finance the proposed improvement and/or development.**

NOTE: Applicants may need to consult with a bank, mortgage company, or credit union to obtain financing options and loan approval.

[Attach Financial Documentation]

CERTIFICATION

To the best of my knowledge, I certify that the information provided in this application is true and accurate.

I authorize the verification of the information listed above.

I understand that false information may be grounds for denying this application.

I understand that applicants developing property as a primary residence or for a similar residential purpose must complete a Homebuyer Counseling Course.

I understand that the Land Bank staff will review this application and confirm that it is in compliance with the Land Bank's Priorities and Policies and all applicable federal, state, and local laws.

By signing this certification you are attesting to the truth of the information you have included in this application.

Signature of Applicant

Date

Please Return This Form To:

**City of Little Rock Land Bank
500 West Markham, Ste. 120 West
Little Rock, AR 72201**