



Department of Housing and Neighborhood Programs
500 West Markham, Room 120W
Little Rock, AR 72201
Telephone (501) 371-4848

**LITTLE ROCK LAND BANK
LAND TRANSFER APPLICATION**

**To request property from the City of Little Rock Land Bank,
complete this application and attach all requested documentation.**

CONTACT INFORMATION

Name of Applicant: _____

Mailing Address: _____

City, _____ **State,** _____ **Zip:** _____

Daytime Phone #: _____ **Alternate Phone #:** _____

Email Address: _____

Are you a Business or Non-Profit? _____

Name of Business or Non-Profit _____

Are you a Residential Property Developer or Licensed Contractor? _____

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.

FOR CONTRACTORS and DEVELOPERS: Properties in which **Federal Funds** were used are subject to development restrictions and recipient/homeowner income requirements.

Household Size: _____ Household Annual Income: _____

Applicants will be required to submit documentation of total household income

EMPLOYMENT INFORMATION

ONLY applicants applying for property under the **Land Bank Program for City of Little Rock, UAMS and Little Rock School District Employees**, should complete the employment questions.

Employer: _____

Duration _____ of _____ Employment: _____

PROPERTY INFORMATION

Please review the Land Bank's Available Property Inventory at www.littlerock.gov

1. **What is the Property Address and Parcel No. from the Land Bank Inventory are you interested in acquiring?**

NOTE: If more than three (3) properties are being requested, please attach a separate sheet listing the Property Address and Parcel No. for each additional property.

2. Purchase Price or Offer: _____

REDEVELOPMENT PLAN

3. Provide a statement of the Proposed Use of the

5. Land Transfers

A. Land Transfer Policies

These policies pertain to transfers whose future use is residential or commercial. At time of transfer the property may be vacant, improved or ready to occupy.

- 1 The transferee must not own any real property that has any unremediated citation of violation of the State and local codes and ordinances.
- 2 The transferee must not own any real property that is tax delinquent
- 3 The transferee may not have lost title to property due to nonpayment of taxes within the past 3 years, as an individual or as an entity, without prior approval of the LBC Board at its sole discretion.
- 4 Transactions shall be structured in a manner that permits the City of Little Rock to enforce recorded covenants or conditions upon title pertaining to development and use of the property for a specified period of time.
- 5 The proposed use must be consistent with current zoning requirements. The LBC may grant an applicant permission to seek rezoning from the Little Rock Planning Commission.
- 6 Where rehabilitation or development of a property by the transferee is a condition of the transfer, the requirement for such development or rehabilitation shall be in accordance with the transfer agreement and adequate completion of such development or rehabilitation shall be a condition to the release of restrictions or lien securing such performance.
- 7 The Land Bank Commission may grant an option to purchase property to a potential transferee. Options to purchase more than 3 properties by a single purchaser within one calendar year must be approved by the Land Bank Commission.
- 8 The proposed use of the property must comply with any neighborhood redevelopment plan adopted by the City of Little Rock that applies to the property.
- 9 To the extent possible, the proposed purchaser shall provide evidence that they have consulted with any neighborhood organization in the area and solicited comment on the planned use of the property.
- 10 All applicants must be residents of the City of Little Rock or have a principle place of business in the City of Little Rock. If applicant does not meet this requirement, applicant may take application to the Land Bank Commission to seek an exception.

Property and a detailed description of the Proposed Development and/or Improvements to be made to the property.

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

[Attach separate sheets as necessary]

4. Timeframe for Development: _____

The Development Plan must be completed within three (3) years. If the property is being maintained, an extension can be requested. A deed restriction will be included with properties that are sold or donated and the development is not completed within the allowed time frame. Please review the deed restriction prior to completing this application.

5. Total Projected Cost of the Development: _____

REDEVELOPMENT FINANCING

6. Provide a loan approval letter, construction financing statement, financial statement, or other financial documentation evidencing the ability to finance the proposed 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]

PRESENTATION TO COMMISSIONERS

7. Attend Commissioners meeting to present a brief plan of development and answer questions, etc.

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**

The City of Little Rock is regulated by the Fair Housing Act in making decisions regarding the approval or denial of any application. The Fair Housing Act protects the following persons:

The Fair Housing Act, 42 U.S.C. 3601 et seq., prohibits discrimination by direct providers of housing, such as landlords and real estate companies as well as other entities, such as municipalities, banks or other lending institutions and homeowners insurance companies whose discriminatory practices make housing unavailable to persons because of:

- race or color
- religion
- sex
- national origin
- familial status, or
- disability