**Land Bank Commission**

**Land Transfer and Purchase Application Checklist**

Prior to submitting a Land Transfer and Purchase Application, the applicant should complete the following process:

 **1. Review the following documents on the Land Bank Commission Website located at**

 [**www.littlerock.gov**](http://www.littlerock.gov), click on Housing and Neighborhood Programs, then click on Land

 Bank Commission.

 a. Priorities and Policies for Property Acquisition and Disposition (page 5)

 b. Federal Funding Guidelines/HUD Annual Household Income Limits for

 properties marked Federal on the inventory list

 c. Land Bank Property Inventory List

 d. Land Bank Definitions

 **2.** **Complete a Homebuyer Counseling Class (if applicable)**

 **NOTE**: The City of Little Rock can provide a list of local agencies that provide

 Homebuyer Counseling Services. Please call **501-371-4848** for this information.

 **3. Consult with a bank, mortgage company or credit union to determine mortgage**

 **financing options and obtain loan pre-approval.**

 \*Please include a copy of the pre-approval letter from the mortgage financing

 Institution with the land transfer application.

 **4. Consult with a licensed contractor for construction financing information,**

 **construction plans and construction cost estimates**

 **(Name/Contact info) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 The Arkansas Contractors Licensing Board maintains a list of licensed contractors.

 **NOTE**: A new construction or rehabilitation project may require a construction loan

 during the construction phase of the project.

 \*A copy of your building plans and specifications, time estimates, and costs

 should be attached to the Land Bank Transfer and Purchase Application.

 **5. Review the requirements regarding City Permits and Inspections** that are necessary

 when new home construction or property rehabilitation is done. The permit desk

 can be at reached at **501-371-4832.**  **In addition, check with Planning and**

 **Development for zoning requirements (if applicable) 501-371-4844.**

 **6. Review the Deed Restriction** that is used when City of Little Rock Land Bank

 properties are sold or transferred. The deed restriction can be found on the Land

 Bank section of the City’s website or a copy can be emailed.

 **Process for acquiring City of Little Rock Property**

 **Refer to Land Bank’s Policies and Procedures (page 5)**

1. Submit a Land Transfer Application to the Redevelopment Administrator
2. Consult with Neighborhood Association within the area \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **Name of Assn. /Contact information**

 3. Receive Land Bank Commission Approval

 4. Receive City of Little Rock Board Approval