

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

**BOARD OF DIRECTORS COMMUNICATION
OCTOBER 5, 2021 AGENDA**

Subject:	Action Required:	Approved By:
<p>Approval of a resolution to grant authority to the Land Bank Commission to purchase the property located at 3517 West 11th Street.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p style="text-align: center;">Ordinance √ Resolution</p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
<p style="text-align: center;">SYNOPSIS</p> <p style="text-align: center;">FISCAL IMPACT</p> <p style="text-align: center;">RECOMMENDATION</p> <p style="text-align: center;">BACKGROUND</p>	<p>In an effort to maximize the Land Bank’s revitalization efforts, staff would like to purchase the property located at 3517 West 11th Street, Little Rock, Arkansas. The parcel is a 6,850 +/- square-foot lot with no structure.</p> <p>The purchase price was \$3,000.00, and funds are available in the Land Bank’s General Fund Account No. S35A946. The 2020 Real Estate Taxes for 2020 were paid by the owner.</p> <p>Approval of the resolution. The Land Bank Commission recommend approval by a vote 9 ayes, 0 nays and 1 abstention.</p> <p>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.</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. Purchasing underutilized parcels of property is an efficient and cost effective means of reaching the City’s Revitalization Goals.</p>	