

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

**BOARD OF DIRECTORS COMMUNICATION
JUNE 9, 2015 AGENDA**

Subject:	Action Required:	Approved By:
<p>To authorize the transfer of the property located at 1701 Dennison Street under the Land Bank Side Lot Program.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p>Ordinance Resolution Approval</p>	<p>Bruce T. Moore City Manager</p>

SYNOPSIS	<p>In an effort to convey underutilized parcels of property in the Land Bank’s inventory, staff would like to transfer the property located at 1701 Dennison Street to the neighboring homeowner under the Land Bank Side Lot Program. <u>Property Details:</u> The property at 1701 Dennison Street is a 7,000 square-foot unimproved lot with no structure. (Located in Ward 1)</p>
FISCAL IMPACT	<p>The applicant is to purchase the property for \$500.00 pursuant to the Land Bank Side Lot Program guidelines.</p>
RECOMMENDATION	<p>Approval of the resolution.</p>
CITIZEN PARTICIPATION	<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>
BACKGROUND	<p>The City has studied numerous methods to assemble and convey property that may pose an environmental or adverse impact to Little Rock neighborhoods. The conveyance of underutilized parcels of property for development is an efficient and cost effective means of reaching the City’s revitalization goals.</p>