

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

**BOARD OF DIRECTORS COMMUNICATION
JULY 23, 2019 AGENDA**

Subject:	Action Required:	Approved By:
<p>Granting authority to transfer the Land Bank side lots located at 3420 West 15th Street and 1415 Valmar Street.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p>Ordinance √ Resolution</p>	<p>Bruce T. Moore City Manager</p>
SYNOPSIS	<p>In an effort to by the Land Bank and maximize the City's revitalization efforts, staff would like to transfer the side lots located at 1415 Valmar Street & 3420 West 15th Street, to Jacqueline Willis. The property located at 1415 Valmar Street (Parcel No. 34L0920028400) is a 7,000+/- square-foot vacant lot with no structure. The property located at 3420 West 15th Street (Parcel No. 34L0920028500) is also a 7,000 +/- square-foot vacant lot with no structure.</p>	
FISCAL IMPACT	<p>1415 Valmar Street was donated to the City from Wells Fargo in August 2013, and 3420 West 15th Street was acquired via Foreclosure Sale in August 2011. The lots have Federal Funding; therefore, Ms. Willis will need to adhere to the restrictions. Total expenditures is \$1,126.84 and Ms. Willis is offering \$500.00 for each lot.</p>	
RECOMMENDATION	<p>Approval of the resolution. Land Bank Commission recommends approval by a vote 8 ayes and 0 nays.</p>	
BACKGROUND	<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
CONTINUED**

The City has studied numerous methods to assemble and convey property that may pose an environmental or adverse impact to Little Rock neighborhoods. Conveying underutilized parcels of property held by the City's Land Bank for development is an efficient and cost effective means of reaching the City's revitalization goals.