

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

**BOARD OF DIRECTORS COMMUNICATION
OCTOBER 2, 2017 AGENDA**

Subject:	Action Required:	Approved By:
<p>A resolution to grant authority to sell the properties located at 2908 South Main Street and 3020 South Main Street to IN-Affordable Housing, Inc.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p>Ordinance <input checked="" type="checkbox"/> Resolution Approval Information Report</p>	<p>Bruce T. Moore City Manager</p>

SYNOPSIS	<p>In an effort maximize the Land Bank’s revitalization efforts, City Staff and Land Bank Commission would like sell the property located at 2908 South Main Street for \$1,690.30 and the property located at 3020 South Main Street for \$1,691.30. 2908 South Main Street was donated to the City in July 2017 and 3020 South Main Street was donated to the City in 2012. <u>Property Details:</u> Each vacant lot is 5,200 square feet and is zoned for residential use.</p>
FISCAL IMPACT	<p>The 2016 Real Estate Taxes will be paid by the City. The City has been paying annual Property Taxes and lot maintenance since 2012.</p>
RECOMMENDATION	<p>Approval of the resolution.</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. Selling underutilized parcels of property is an efficient and cost effective means of reaching the City’s revitalization goals. 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>