

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

**BOARD OF DIRECTORS COMMUNICATION
OCTOBER 18, 2016 AGENDA**

<p>Subject:</p> <p>Granting authority to purchase and accept title to a parcel of property located at 917 South Maple Street, Little Rock</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</p>	<p>Action Required:</p> <p style="text-align: center;">Ordinance √ Resolution Approval Information Report</p>	<p>Approved By:</p> <p style="text-align: center;">Bruce T. Moore City Manager</p>
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SYNOPSIS

Staff has identified a parcel of property, located at 917 South Maple Street, which is being offered for sale that is located within the Land Bank Focus Area. The parcel is an 8,930 square-foot vacant lot with no structure.

FISCAL IMPACT

Purchase Price is \$3,000.00. An appraisal was performed by Kenneth Redus of C&K Appraisals, LLC, with an appraisal value of \$3,000.00. The Land Bank Commission approved the acceptance at this purchase price pending clear title. The Real Estate Taxes are not delinquent and there are no outstanding City liens.

RECOMMENDATION

Approval of the resolution.

BACKGROUND

The City has studied numerous methods to assemble and convey property that may pose an environmental or adverse impact to Little Rock neighborhoods. Staff has identified a parcel of property which may be used for the future development of affordable housing and would contribute to the revitalization of the surrounding neighborhoods. 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 purchase and conveyance of underutilized properties.