

**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 808 Brown Street & 2512 South Summit Street, Little Rock, Arkansas.</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

In an effort maximize the Land Bank’s revitalization efforts, the Land Bank Commission and staff would like to sell the property located at 808 Brown Street and 2512 South Summit Street for \$500.00 to Springer and Springer, LLC. These two (2) properties are part of a thirty (30) property sale, and the remaining twenty-eight (28) properties will be presented to the Board once they have been approved by Zoning to develop duplexes. Both properties have been in the Land Bank for many years and have been maintained by the City. The Springers have plans to build thirty (30) handicap accessible structures. Property Details: 808 Brown Street is a 9,800 square-foot vacant lot that was acquired by the City in 2013. 2512 South Summit Street is a 7,000 square-foot vacant lot that was acquired by the City in 2011.

FISCAL IMPACT

The 2016 Real Estate Taxes will be paid by the City. The City has been paying annual Property Taxes and lot maintenance since 2011.

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. 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.