

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

**BOARD OF DIRECTORS COMMUNICATION  
NOVEMBER 19, 2024 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
<p>A resolution granting authority to transfer property located at 2104 South Valmar Street.</p> <p><b>Submitted by:</b> Department of Housing and Neighborhood Programs.</p>	<p>Ordinance √ <b>Resolution</b></p>	<p>Emily Cox Acting City Manager</p>
<p style="text-align: center;"><b>SYNOPSIS</b></p>	<p>A resolution to transfer title property to E&amp;Y Development, LLC, for neighborhood revitalization programs. Land Bank Commission would like to transfer the property located at 2104 South Valmar Street with an intended use described as: single family home.</p> <p><b>Property Details:</b> A 7,000 sq ft Vacant Lot located in Ward 1.</p> <p>Timber Acres: 0 Sec-Twp-Rng: 08-1N-12W Lot/Block: 17/3 Subdivision: CHESTERFIELD SQUARE</p>	
<p style="text-align: center;"><b>FISCAL IMPACT</b></p>	<p>The City received the property as a donation on April 27, 2011. John Pemberton &amp; Erica York, owners of E&amp;Y Development, LLC is offering \$3,100.00. The closing process will be performed by a hired Title Company.</p>	
<p style="text-align: center;"><b>RECOMMENDATION</b></p>	<p>Approval of the resolution.</p>	
<p style="text-align: center;"><b>BACKGROUND</b></p>	<p>The City has studied numerous methods to assemble and convey property that may pose an environmental or adverse impact to Little Rock neighborhoods. Disposing of underutilized parcels of property is an efficient and cost-effective means of reaching the City’s revitalization goals.</p>	