

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

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**BOARD OF DIRECTORS COMMUNICATION  
FEBRUARY 4, 2025 AGENDA**

<p><b>Subject:</b></p> <p>Granting authority to transfer the property located at 1414 Jones Street, Little Rock, Arkansas.</p> <p><b>Submitted By:</b></p> <p>Housing &amp; Neighborhood Programs Department</p>	<p><b>Action Required:</b></p> <p style="text-align: center;">Ordinance √ <b>Resolution</b></p>	<p><b>Approved By:</b></p> <p style="text-align: center;">Susan Altrui Acting City Manager</p>
<b>SYNOPSIS</b>	<p>To reverse blight, increase home ownership and stability of property values, provide affordable housing, and improve the health and safety of neighborhoods, the Land Bank Commission would like to transfer the 7,200-square-foot property located at 1414 Jones Street. The property will be used for private housing purposes to serve low/moderate-income families.</p>	
<b>FISCAL IMPACT</b>	<p>The City received the property as a donation on August 19 2009. Mel Wyatt, owner of MW Enterprises, LLC., is offering \$3,758.96. Closing process will be performed by a hired Title Company.</p>	
<b>RECOMMENDATION</b>	<p>Approval of the resolution. The Land Bank Commission recommends approval by a vote of 10 ayes; 0 nays; 0 absent.</p>	
<b>BACKGROUND</b>	<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.