

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

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

<p>Subject:</p> <p>To authorize the sale of land to the Arkansas State Highway Commission, Job No. 061382, Tract 83.</p> <p>Submitted By:</p> <p>City Attorney's Office</p>	<p>Action Required:</p> <p style="text-align: center;">Ordinance √ Resolution</p>	<p>Approved By:</p> <p style="text-align: center;">Emily Cox Acting City Manager</p>
<p>SYNOPSIS</p>	<p>The City of Little Rock owns certain property described as Part of Lot 1, Block 11 of Josephine Pankey Third Addition. The Arkansas State Highway Commission needs to acquire this property as right-of-way, as part of the Cantrell Road Improvement Project, from Taylor Loop Road to Pleasant Ridge Drive.</p>	
<p>FISCAL IMPACT</p>	<p>The City will receive \$14,214.00 in compensation for this taking.</p>	
<p>RECOMMENDATION</p>	<p>Approval of the resolution.</p>	
<p>BACKGROUND</p>	<p>The Arkansas State Highway Commission is making road improvements on Cantrell Road, from Taylor Loop Road to Pleasant Ridge Drive. As part of this project, the Commission needs to acquire property from the City of Little Rock. The amount has been determined to be the appraised Fair Market Value for the property.</p>	