

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

**BOARD OF DIRECTORS COMMUNICATION
APRIL 2, 2024 AGENDA**

<p>Subject:</p> <p>Granting authority to accept donation of the property located at 7513 Fairfield Drive, Little Rock, Arkansas.</p> <p>Submitted By:</p> <p>Housing & Neighborhood Programs Department</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>
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SYNOPSIS	<p>In an effort to increase the number of properties held by the Land Bank and maximize the City’s revitalization efforts, staff would like to accept donation of the property located at 7513 Fairfield Drive, which is a 7,405 square-foot residential lot with no structure.</p>
FISCAL IMPACT	<p>The 2023 Real Estate Taxes in the amount of \$132.09 are paid in full, and the appraised value of the property is \$9,435.00.</p>
RECOMMENDATION	<p>Approval of the resolution. The Land Bank Commission recommends approval by a vote 6 ayes; 0 nays; 3 absent; and 2 open positions.</p>
BACKGROUND	<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> <p>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.</p>