

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

**BOARD OF DIRECTORS COMMUNICATION
MAY 18, 2021 AGENDA**

<p>Subject:</p> <p>Granting authority to transfer the Land Bank property located at 3104 West 14th Street, to Cross Property Group, LLC.</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;">Bruce T. Moore City Manager</p>
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<p style="text-align: center;">SYNOPSIS</p> <p style="text-align: center;">FISCAL IMPACT</p> <p style="text-align: center;">RECOMMENDATION</p> <p style="text-align: center;">BACKGROUND</p>	<p>In an effort by the Land Bank to maximize the City’s revitalization efforts, staff would like to transfer the lots located at 3104 West 14th Street Little Rock, Arkansas, to Cross Property Group, LLC. The property contains a 1,664 square-foot rehab structure.</p> <p>The property was donated to the City in 2021, and the buyer is offering \$8,000.00.</p> <p>Approval of the resolution. The Land Bank Commission recommended approval of the transfer by a vote of 8 ayes and 0 nays.</p> <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>
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