

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

**BOARD OF DIRECTORS COMMUNICATION  
JUNE 18, 2024 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
<p>Granting the authority to transfer the property located at 1001 Dennison Street, Little Rock, Arkansas (Parcel No. 34L0430007800).</p> <p><b>Submitted By:</b></p> <p>Housing &amp; Neighborhood Programs Department</p>	<p>Ordinance √ <b>Resolution</b></p>	<p>Emily Cox Acting City Manager</p>
<b>SYNOPSIS</b>	<p>To reverse blight, increase home ownership and stability of property values, provide affordable housing, improve the health and safety of neighborhoods, the Land Bank Commission would like to transfer the 7,500 square-foot lot located at 1001 Dennison Street for the construction of a duplex. 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 from Jan Realty, a Trust, on December 10, 2012. Jonathan Nunn, Owner of Nunn Development Group Inc., is offering \$3,500.00. 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 9 ayes; 0 nays; 1 absent; and 1 open positions.</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.