

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

**BOARD OF DIRECTORS COMMUNICATION  
MARCH 2, 2021 AGENDA**

<p><b>Subject:</b></p> <p>Approval of a resolution to purchase the parcel located at 3300 Wynne 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;">Bruce T. Moore City Manager</p>
<p><b>SYNOPSIS</b></p> <p><b>FISCAL IMPACT</b></p> <p><b>RECOMMENDATION</b></p> <p><b>BACKGROUND</b></p>	<p>In an effort by the Land Bank to maximize the City’s revitalization efforts, staff would like would like to purchase the parcel located at 3300 Wynne Street. This is a 7,866 square-foot residential vacant lot.</p> <p>The property’s appraised value is \$6,800.00, and the offering price is \$6,500.00. The 2021 Real Estate Taxes are owed in the amount of \$105.75, and the seller will pay at closing.</p> <p>Approval of the resolution. The Land Bank Commission voted to approve the transfer by a vote of 6 ayes, 0 nays, 2 absent, 1 abstention and 2 vacancies.</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>	