

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

**BOARD OF DIRECTORS COMMUNICATION
FEBRUARY 7, 2017 AGENDA**

Subject:	Action Required:	Approved By:
<p>A resolution to grant authority to donate six (6) land bank properties to three (3) Little Rock-based nonprofit organizations to develop single-family affordable housing for homeownership.</p> <p>Submitted by:</p> <p>Housing & Neighborhood Programs Department</p>	<p style="text-align: center;">Ordinance √ Resolution Approval</p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
SYNOPSIS	<p>In an effort maximize the Land Bank’s revitalization efforts, the Land Bank would like to donate properties to be used for the construction of single-family housing with HOME Investment Partnerships Program (HOME) Funds by local Community Housing Development Organizations (CHDO). <u>Property Details:</u> All properties are vacant lots.</p>	
FISCAL IMPACT	<p>The 2015 Real Estate Taxes have been paid, and there are no outstanding City liens on the properties. The three (3) organizations have been allocated \$1.2 million in HOME Investment Partnerships Program (HOME) funds to develop ten (10) single-family homes.</p>	
RECOMMENDATION	<p>Approval of the resolution. The Land Bank Commission voted to support the donation by a vote of 10 ayes and 0 nays.</p>	
BACKGROUND	<p>The Land Bank properties comprise six (6) of the ten (10) lots being developed and are at the following locations: 2600 Adams Street – University District Development Corporation; 2618 Adams Street – University District Development Corporation; 2620 Adams Street – University</p>	

**BACKGROUND
CONTINUED**

District Development Corporation; 2500 West 18th - Street - IN-Affordable Housing, Inc.; 1705 South Cedar Street – IN-Affordable Housing, Inc.; and 3620 Maryland Avenue – Better Community Development, Inc.