

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

**BOARD OF DIRECTORS COMMUNICATION  
JUNE 4, 2019 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
<p>Approval of a Construction Contract with JHL Builders, LLC, for the property located at 1519 East Twin Lakes Drive utilizing HOME Investment Partnership Program (HOME) Funds.</p> <p><b>Submitted by:</b></p> <p>Housing &amp; Neighborhood Programs Department</p>	<p style="text-align: center;">Ordinance √ <b>Resolution</b></p>	<p style="text-align: center;">Bruce T. Moore City Manager</p>
<b>SYNOPSIS</b>	<p>In an effort maximize the revitalization efforts, the Housing and Neighborhood Programs Community Development Division would like to rehabilitate the property for revitalization in the Twin Lakes Neighborhood for affordable housing to be sold to an eligible low-to-moderate income buyer. The current Median Market Price for comparable homes in the area is \$95,000.00. The structure, which is approximately 1,278 square-feet and on a 9,100 square-foot lot, is currently owned by the City of Little Rock and will be rehabilitated using HOME Investment Partnerships Program (HOME) Funds. The structure will be sold as affordable housing.</p>	
<b>FISCAL IMPACT</b>	<p>The amount of the Construction Contract is \$49,500.00, with a contingency of 20% of the contracted amount. The funding source is from the HOME Account No. G56815.</p>	
<b>RECOMMENDATION</b>	<p>Approval of the resolution.</p>	

**BACKGROUND**

The City of Little Rock receives an annual allocation of HOME Investment Partnerships Program (HOME) Funds from the U.S. Department of Housing and Urban Development (HUD) to acquire, develop and/or rehabilitate housing for low to moderate-income persons.