



Items for Land Bank Board Action

Meeting Date: November 21, 2023
From: Josh White, Neighborhood Services
Item: Transfer 511 N. 6th Street

Purpose: Transfer real estate at 511 N 6th Street owned by the Arkansas City Land Bank to Jason & Jeffery Judd. **(Voice Vote)**

Background:

The City has received an application for the property at 511 N 6th Street. The property was acquired by the Land Bank in 2022. It was purchased at the tax sale as the City had assessed the property about \$4,000 for clean up and mowing in or around 2020. The county appraised value is \$8,580.

Jason & Jeffrey Judd have requested to purchase the property. They meet the requirements of the land bank program. They plan to build multiple houses on the property. The Judd's have proposed a purchase price of \$1,500. Staff recommend accepting this offer with the requirement that construction begin within 1 year of the date of the deed and that the property have no code violations for 1 year from the date of the deed.

Board Options:

1. Agree to sell the property to Jason & Jeffrey Judd for \$1,500.
2. Agree to a different price
3. Decline the application for purchase

Approved for Agenda by:

A handwritten signature in black ink, appearing to read "Randy Frazer", written over a horizontal line.

Randy Frazer, City Manager