



Land Bank Board of Trustees

Agenda Item

Meeting Date: 7/15/2025

From: Josh White

Item: Transfer 518 & 522 N D St to Cowley House of Hope, Inc.

Motion: Approve the transfer of real estate at 518 & 522 N D Street owned by the Arkansas City Land Bank to Cowley House of Hope, Inc. **(Voice Vote)**

Background: Cowley House of Hope, Inc. has requested to purchase the properties at 518 & 522 N D Street. The organization meets the requirements of the land bank program. They propose to develop the property with a two family home. The County Appraised Value for these properties is \$11,220. A contract for purchase and deed are included in the packet. Staff recommend granting the property to Cowley House of Hope, Inc. at no charge since they are a nonprofit. This would also give Cowley House of Hope additional site layout options to develop their project.

Commission Options:

1. Agree to transfer the property to Cowley House of Hope, Inc. for \$1
2. Agree to a different price
3. Decline the application for purchase
4. Table for further discussion

Fiscal Impact: Amount:

Fund: Department: Expense Code:

☐ Included in budget ☐ Grant ☐ Bonds ☐ Other Not Budgeted

Attachments:

Approved for Agenda by:

Randy Frazer, City Manager