



LAND BANK BOARD OF TRUSTEES MEETING MINUTES

Tuesday, May 6, 2025 at 5:30 PM — Commission Room, City Hall — 118 W. Central Ave

Routine Business

1. Roll Call

PRESENT:

Trustee Diana Spielman
Trustee Charles Tweedy III
Trustee Jay Warren
Vice President Tad Stover

ABSENT:

President Chad Beeson

City staff present: City Attorney Larry Schwartz, City Manager Randy Frazer, City Clerk Tiffany Parsons, and Principal Planner Josh White.

2. Addition and deletions to the agenda.

City Manager Frazer stated that there were no additions or deletions to the agenda.

Motion made by Seconded by Trustee Tweedy III, Seconded by Trustee Spielman to approve the agenda as written.

Voting Yea: Trustee Spielman, Trustee Tweedy III, Trustee Warren, and Vice President Stover. Motion passed.

Minutes

1. Approve the March 4, 2025, special meeting minutes as written.

Motion made by Trustee Warren, Seconded by Trustee Spielman to approve the minutes as written.

Voting Yea: Trustee Spielman, Trustee Tweedy III, Trustee Warren, and Vice President Stover. Motion passed.

Business

1. Transfer real estate at 426 S Summit Street, owned by the Arkansas City Land Bank to Wolferton Black Holdings LLC.

Principal Planner White indicated that the city received an application for this property which was originally acquired by the city earlier this year and it was then transferred to the land bank shortly after. The property has been declared a dangerous structure and the property owner agreed to transfer the property to the City in lieu of further enforcement action.

Wolferton Black Holdings LLC has requested to purchase the property and met with city commissioners for a study session on Monday, April 14 to discuss their proposal for the property which included demolishing any dangerous portions of the site and conducting rehabilitation on the rest of the site with hopes to be redeveloped as extended stay lodging. Staff would like to request additional feedback from the Board at the meeting regarding terms of the contract and suggest a sale price of \$1.

Brittany Carder of Wolferton Black Holdings LLC was present to visit with the board about their proposal, accompanied by the company's Vice President, Kabin Carter who joined by phone.

Upon approval of the sale of the property and execution of the purchase contract, public notice shall be placed in the newspaper a minimum of thirty (30) days prior to the closing date of the sale.

Motion made by Trustee Warren and seconded by Trustee Spielman, to approve the transfer of real estate at 426 S Summit Street, owned by the Arkansas City Land Bank to Wolferton Black Holdings LLC for the price of \$1.00.

Voting Yea: Trustee Spielman, Trustee Tweedy III, Trustee Warren, and Vice President Stover. Motion passed.

Adjourn

Motion made by Trustee Spielman, Seconded by Trustee Warren to adjourn the meeting.

Voting Yea: Voice vote was unanimous in favor of the motion. Motion approved and meeting adjourned.

**THE ARKANSAS CITY
LAND BANK BOARD OF TRUSTEES**

Tad Stover, Vice-President

(Seal)

ATTEST:

Tiffany Parsons, City Clerk/Secretary

Prepared by:

Tiffany Parsons, City Clerk/Secretary