



Items for Land Bank Board Action

Meeting Date: 1/16/2024
From: Josh White, Principal Planner
Item: Transfer 118 S 9th St to Lydia Holguin and Hector Duran

Title: Transfer real estate at 118 S 9th Street owned by the Arkansas City Land Bank to Lydia Holguin

Background:

The City has received an application for the property at 118 S 9th Street. It went through dangerous structure proceedings in 2001 and the City tore the house down at a cost of \$2,000. The property was acquired by the City at the tax sale in 2004 for \$150. It was transferred to the current land bank in 2019. The County Appraised value is \$1,460.

Lydia Holguin & Hector Duran have requested to purchase the property. They meet the requirements of the land bank program. They propose to develop the property with a manufactured home. The property is in the floodplain and the applicant has been made aware of the requirements to place a home on the site. The County Appraised Value for this property is \$1,460. A contract for purchase and deed are included in the packet. Staff recommends granting the property to Lydia Holguin & Hector Duran for the county appraised value.

Board Options:

1. Agree to sell the property to Lydia Holguin & Hector Duran for the county appraised value of \$1,460.
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