



# Items for Land Bank Board Action

Meeting Date: 11/5/2024

Department/Divisions

Neighborhood Services

Staff Contacts

Josh White

Transfer 920 S 8<sup>th</sup> Street

**Title:**

Transfer real estate at 920 S 8<sup>th</sup> Street owned by the Arkansas City Land Bank to Buddy & Amanda Godfrey.

**Background:**

The City has received an application for the property at 920 S 8th Street. The property was acquired by the Land Bank in 2022. It was purchased at the tax sale for \$50 (plus \$21 filing fee with the Register of Deeds) as the City thought the land could be used for right of way purposes for KDOT for the Southwest Bypass. After recent consultation with KDOT, it was determined that it was appropriate to sell the property as there are no plans at this time for the bypass. The buyers will be encouraged to do any building at the north end of the property. At the time of purchase, the city had \$800 in special assessments relating to mowing in 2020. The county appraised value is \$11,540.

Buddy & Amanda Godfrey have requested to purchase the property. They meet the requirements of the land bank program. They plan to build a home on the property. The Godfrey's have not proposed a purchase price. Staff recommend selling the property at the county appraised value of \$11,540 or at least for \$871 that was incurred by the City 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 Buddy & Amanda Godfrey for the County Appraised Value.
2. Agree to a different price
3. Decline the application for purchase

**Approved for Agenda by:**

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Randy Frazer, City Manager