



Items for Land Bank Board Action

Meeting Date: 2/1/2022

Department/Divisions

Neighborhood Services

Staff Contacts

Josh White

Transfer 801 N F Street to Kenneth & Marvelene Davis

Title:

Approve the transfer real estate at 801 North F Street owned by the Arkansas City Land Bank to Kenneth & Marvelene Davis.

Background:

Kenneth & Marvelene Davis have requested to purchase the property at 801 North F Street. They meet the requirements of the land bank program. They plan erect a shop building on the property. The property is zoned I-1 and the proposed use is allowed. They are aware of the floodplain requirements. A small portion of the property is in the floodplain but Mr. Davis feels he can avoid that area. The County Appraised Value for this property is \$3,800. A contract for purchase and deed are included in the packet. Staff recommends granting the property to the Davises for the county appraised value however, they have requested the property be transferred to them for \$1 and will be at the meeting to make their case.

Board Options:

1. Agree to sell the property to the Davises for the County Appraised Value
2. Agree to a different price
3. Decline the application for purchase

Approved for Agenda by:

Randy Frazer, City Manager