



Items for Land Bank Board Action

Meeting Date: 2/1/2022

Department/Divisions

Neighborhood Services

Staff Contacts

Josh White

Transfer 522 N D St to Cowley House of Hope, Inc.

Title:

Approve the transfer real estate at 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 property at 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 this property is \$2,970. A contract for purchase and deed are included in the packet. Staff recommends granting the property to Cowley House of Hope, Inc. at no charge since they are a non-profit. Staff further recommends granting 518 N D Street to Cowley House of Hope for further development as it will likely be more difficult to otherwise transfer the property to another owner after this transfer is approved. This would also give Cowley House of Hope additional site layout options to develop their project.

Board Options:

1. Agree to donate the property to Cowley House of Hope, Inc.
2. Agree to a different price
3. Decline the application for purchase

Approved for Agenda by:

Randy Frazer, City Manager