



Legislation Text

File #: RES-19:043, **Version:** 2

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS TO ENTER INTO A CONTRACT TO SELL PROPERTY LOCATED AT 115 NORTH DRAKE TO JUAN CARLOS CRUZ AND PURCHASE PROPERTY LOCATED AT 108 NORTH BRIDGE 112 NORTH BRIDGE FROM JUAN CARLOS CRUZ

WHEREAS, the City of Jonesboro desires to enter into a contract to sell property located at 115 North Drake to Juan Carlos Cruz and purchase property located at 108 North Bridge and 112 North Bridge, Jonesboro, Arkansas and owned by Juan Carlos Cruz; and

Whereas, 115 North Drake will be sold for \$0.00 plus normal closing cost; and

Whereas, Juan Carlos Cruz agrees that the structure located on 115 North Drake will meet all State and Local Codes and Ordinances within 180 days from the date of sale. If the structure does not meet all State and Local Codes and Ordinances within the allowed 180 day time frame, ownership of the property will revert back to the CITY OF JONESBORO, A MUNICIPAL CORPORATION; and

Whereas, Juan Carlos Cruz agrees to pay the judgement filed against Mr. Charley L. Cummings in favor of Discover Bank dated April 15, 2009, in the original amount of \$1,055.52 plus all penalties and interest, and recorded on June 30, 2009 in Judgement Book 80 Page 603 at Jonesboro, Craighead County, Arkansas; and

Whereas, the cost for the purchase of said property located at 108 North Bridge and 112 North Bridge is \$16,000.00 plus normal closing cost; and

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: The city of Jonesboro, Arkansas shall contract with Juan Carlos Cruz for the purchase of property located at 108 North Bridge and 112 North Bridge, Jonesboro, Arkansas for the purchase price of \$16,000.00 plus normal closing cost.

Section 2: The city of Jonesboro, Arkansas shall contract with Juan Carlos Cruz to sell property located at 115 North Drake, Jonesboro, Arkansas for the sell price of \$0.00.

Section 3: A copy of the Real Estate Contract is attached hereto.

Section 4: The Mayor, Harold Perrin, and City Clerk, Donna Jackson, are hereby authorized by the City Council for the City of Jonesboro to execute all documents necessary to effectuate this agreement.

PASSED AND APPROVED this 16th day of April, 2019.