

**RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO,
ARKANSAS, TO ENTER INTO A CONTRACT TO PURCHASE PROPERTY
LOCATED AT 907 CONGRESS CIRCLE AND SELL CITY PROPERTY AT 215 E.
ALLEN AVENUE AND 202 E. GORDON STREET TO TIM THRASHER AND TIM
ALLISON IN ORDER TO RELOCATE THE OPERATIONS OF THE BUILDING
MAINTENANCE DEPARTMENT**

WHEREAS, the City's Building Maintenance Department's current facilities are inadequate and inefficient for the needs of the city; and

WHEREAS, Resolution 20:115 provided \$350,000 to the 2020 budget of the Building Maintenance Department for a net property swap for an upgraded Maintenance Facility; and

WHEREAS, the appraisal of 215 E. Allen Avenue and 202 E. Gordon Street was completed on May 19, 2020 and indicated a value of \$214,000, and the appraisal of 907 Congress Circle was completed on July 28, 2017 and indicated a value of \$595,000; and

WHEREAS, the City of Jonesboro desires to enter into a contract to purchase property located at 907 Congress Circle, Jonesboro, Arkansas owned by Tim Thrasher and Tim Allison, for the sum of \$550,000 which would be used to relocate the operations of the Building Maintenance Department; and

WHEREAS, the City of Jonesboro desires to sell the building and land currently used by the Building Maintenance Department at 215 E. Allen Avenue and 202 E. Gordon Street to Tim Thrasher and Tim Allen for the sum of \$200,000; and

WHEREAS, the Building Facilities Committee met on August 26, 2020, and approved to recommend the transaction as indicated above to the City Council.

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

SECTION 1: The City of Jonesboro, Arkansas shall execute a contract with Tim Thrasher and Tim Allison for the purchase of property located at 907 Congress Circle, Jonesboro, Arkansas for the sum of \$550,000, as indicated in real estate contract form serial number 048878-300159-8041228.

SECTION 2: The City of Jonesboro, Arkansas shall execute a contract with Tim Thrasher and Tim Allison for the sale of property located at 215 E. Allen Avenue and 202 E. Gordon Street, Jonesboro, Arkansas for the sum of \$550,000, as indicated in real estate contract form serial number 065779-400159-8040316.

SECTION 4: The Mayor and City Clerk are hereby authorized by the City Council for the City of Jonesboro to execute all documents necessary to effectuate these agreements.