



CITY OF JONESBORO

Please be advised that I am in receipt of an appraisal located on 1312 Oakhurst and owned by Alfred Wayne & Kathy Rae Woods in the amount of \$28,000.00.

I hereby recommend that an additional sum of \$1,218.00 be added to the appraised value for purchase of said property. My recommendation is based upon the following criteria, established in Resolution #2006-62, to wit:

PARAGRAPH D

 A. ACTUAL REASONABLE EXPENSE IN MOVING

 B. DIRECT LOSSES OF TANGIBLE PERSONAL PROPERTY

 C. MOVING EXPENSES LIMITED, BUT NOT LIMITED TO TRANSPORTATION, PACKING, STORAGE, REPLACING SIGNS AND STATIONARY, INSURANCE ON ITEMS MOVED, RENTAL BROKERAGE PAYMENTS AND PAYMENT FOR LICENSE AND CERTIFICATION EXPENSES

D. REPLACEMENT HOUSING COSTS; INCLUDING BUT NOT LIMITED TO TITLE RESEARCHES(\$596.00), RECORDING FEES(\$22.00) CLOSING COSTS(600.00): \$1,218.00

 E. UNUSUAL OR EXTRA ORDINARY EXPENSE ITEMS DETERMINED BY THE MAYOR TO BE UNIQUE TO THE PARTICULAR PROPERTY BEING ACQUIRED. _____

TOTAL: \$29,218.00

Sincerely,

Mayor

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO,
ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO
PURCHASE PROPERTY LOCATED AT 1312 OAKHURST, JONESBORO,
ARKANSAS FOR THE PURPOSE OF ESTABLISHING A DETENTION POND.**

WHEREAS, THE City of Jonesboro, Arkansas desires to purchase the property Located at **1312 Oakhurst**, Jonesboro, Arkansas for the purpose of creating a detention pond; And

WHEREAS, an Offer has been made and accepted by **Alfred Wayne and Kathy Rae Woods** dated **June 13, 2007** agreeing to sell their property located at **1312 Oakhurst**, Jonesboro, Arkansas more particularly described as follows:

Lot 6 Block D of Oakhurst Addition also known as 1312 Oakurst St.

NOW THEREFORE, BE IT RESOLVED, by the City Council for the City of Jonesboro, Arkansas that:

SECTION 1. The Mayor and City Clerk are hereby authorized to execute the documents Necessary to complete this transaction at a price of **\$28,000.00** plus **\$1,218.00** (other allowable expenses) for a total of **\$29,218.00** to come from existing appropriations for City Drainage Projects, Account Number 07-100-0152-00. The City of Jonesboro shall furnish a Warranty Deed upon closing