



CITY OF JONESBORO

Please be advised that I am in receipt of an appraisal located on 1708 Tall Birch and owned by Stuart and Amy Simpson in the amount of \$4,300.00.

I hereby recommend that an additional sum of \$331.00 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 INTEREST AND REASONABLE EXPENSES INCURRED IN TITLE RESEARCHES, RECORDING FEES CLOSING COSTS: \$4631.00.

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

Sincerely,

Mayor

RESOLUTION NO. _____

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO,
ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO
PURCHASE PROPERTY LOCATED AT 1708 TALL BIRCH, JONESBORO,
ARKANSAS FOR THE PURPOSE OF ESTABLISHING A DETENTION POND.**

WHEREAS, THE City of Jonesboro, Arkansas desires to purchase the property Located at **1708 Tall Birch**, Jonesboro, Arkansas for the purpose of creating a detention pond; And

WHEREAS, an Offer has been made and accepted by **Stuart and Amy Simpson** dated **May 15, 2007** agreeing to sell their property located at **1708 Tall Birch**, Jonesboro, Arkansas more particularly described as follows:

A Gas Extraction being part of the Northwest Quarter of the Southeast Quarter of Section 22, Township 14 North, Range 3 East, Craighead County, Arkansas, and a part of Lot 1, Tall Birch Drive Addition to Jonesboro, Arkansas; see attached legal

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 **\$4,300.00** plus other allowable expenses 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

Gas Extraction System Easement (Stuart Simpson)

A Gas Extraction Easement being a part of the Northwest Quarter of the Southeast Quarter of Section 22, Township 14 North, Range 3 East, Craighead County, Arkansas and a part of Lot 1, Tall Birch Drive Addition to Jonesboro, Arkansas, being more particularly described as follows:

Beginning at the Southeast Corner of the Northwest Quarter of the Southeast Quarter of Section 22, Township 14 North, Range 3 East; Thence North 00°12'19" East, 61.15 feet to the Point of Beginning Proper; Thence South 76°02'31" West, 102.68 feet; Thence South 85°16'25" East, 54.03 feet; Thence South 04°43'35" West, 20.00 feet; Thence North 85°16'25" West, 113.17 feet; Thence South 76°02'31" West, 89.38 feet; Thence South 60°42'32" West, 15.54 feet; Thence South 88°16'31" West, 43.22 feet; Thence North 60°42'32" East, 49.47 feet; Thence North 01°09'52" East, 45.68 feet; Thence North 88°50'08" West, 92.40 feet; Thence North 01°09'52" East, 20.00 feet; Thence South 88°50'08" East, 92.40 feet; Thence North 01°09'52" East, 128.79 feet; Thence North 57°36'22" West, 124.78 feet; Thence North 32°23'38" East, 20.00 feet; Thence South 57°36'22" East, 112.66 feet; Thence North 01°09'52" East, 83.01 feet; Thence North 77°11'42" East, 80.50 feet; Thence North 12°48'18" West, 78.66 feet; Thence North 77°11'42" East, 20.00 feet; Thence South 12°48'18" East, 78.66 feet; Thence North 77°11'42" East, 121.78 feet; Thence North 34°47'54" East, 68.34 feet; Thence South 00°12'19" West, 35.23 feet; Thence South 34°47'54" West, 17.44 feet; Thence North 77°11'42" East, 10.16 feet; Thence South 00°12'19" West, 20.53 feet; Thence South 77°11'42" West, 241.84 feet; Thence South 01°09'52" West, 89.51 feet; Thence North 65°44'43" East, 114.49 feet; Thence South 24°15'17" East, 20.00 feet; Thence

South 65°44'43" West, 123.99 feet; Thence South 01°09'52" West, 166.25 feet; Thence North 76°02'31" East, 247.82 feet; Thence South 00°12'19" West, 20.63 feet to the Point of Beginning Proper, containing 0.63 acres or 27412 square feet more or less.

LAND APPRAISAL REPORT

File No.

IDENTIFICATION	Borrower CLIENT: City of Jonesboro	Census Tract 260101-00	Map Reference 27860	
	Property Address Strawfloor Rd	County Craighead	State AR	
	City Jonesboro	Zip Code 72401		
	Legal Description See Attached Legal			
	Sale Price \$ NA	Date of Sale NA	Loan Term NA	Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD
	Actual Real Estate Taxes \$ 172.43 (yr)	Loan charges to be paid by seller \$ NA	Other sales concessions NA	
Lender/Client CLIENT: City of Jonesboro	Address 515 W. Washington, Jonesboro, AR 72401			
Occupant Vacant	Appraiser Bob Gibson, CG0247	Instructions to Appraiser Value of Gas Easement		

NEIGHBORHOOD	Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Employment Stability	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Avg.	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor	
	Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Growth Rate	<input type="checkbox"/> Fully Dev.	<input checked="" type="checkbox"/> Rapid	<input type="checkbox"/> Steady	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Present Land Use	25% 1 Family	% 2-4 Family	% Apts.	% Condo	5% Commercial	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Change in Present Land Use	<input type="checkbox"/> Not Likely	<input checked="" type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)		Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Predominant Occupancy	(*) From Vacant To Residential				Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Single Family Price Range	\$ 25,000	to \$ 200,000	Predominant Value \$ 100,000		Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): Subject is bound to the north by Hwy 63, to the east by Hwy 63, to the south by Woodsprings Rd, and to the west by Strawfloor Rd. Subject is part of the city landfill. The location has a negative effect on value.

SITE	Dimensions See Survey	=	.63	Sq. Ft. or Acres	<input type="checkbox"/> Corner Lot	
	Zoning classification R-1	Present Improvements	do	do	do not conform to zoning regulations	
	Highest and best use	<input type="checkbox"/> Present use	<input checked="" type="checkbox"/> Other (specify) Pasture or non improved use			
	Elec.	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Other (Describe)	OFF SITE IMPROVEMENTS	Topo Rolling Hills/Gravel	Size Above Average
	Gas	<input type="checkbox"/>		Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	Shape Irregular	View Landfill
	Water	<input checked="" type="checkbox"/>		Surface Asphalt	Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	Drainage Appears Adequate
	San. Sewer	<input type="checkbox"/>		<input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter	<input type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights	Is the property located in a HUD Identified Special Flood Hazard Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
	Underground Elect. & Tel.	<input type="checkbox"/>				
	Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): Subject valuation will be that of a gas line easement needed to extract methane gas from the Jonesboro landfill. The existing environmental condition will have an adverse effect on the property value.					

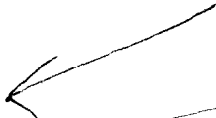

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

MARKET DATA ANALYSIS	ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	Address	Strawfloor Rd Jonesboro, AR	See	Addenda				
Proximity to Subject								
Sales Price	\$ NA	\$	\$	\$	\$	\$	\$	\$
Price	\$	\$	\$	\$	\$	\$	\$	\$
Data Source	Inspection							
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION
Location	Suburban							
Site/View	.63 Ac +-							
Sales or Financing Concessions	NA							
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -
Indicated Value of Subject		Net %	\$	Net %	\$	Net %	\$	Net %

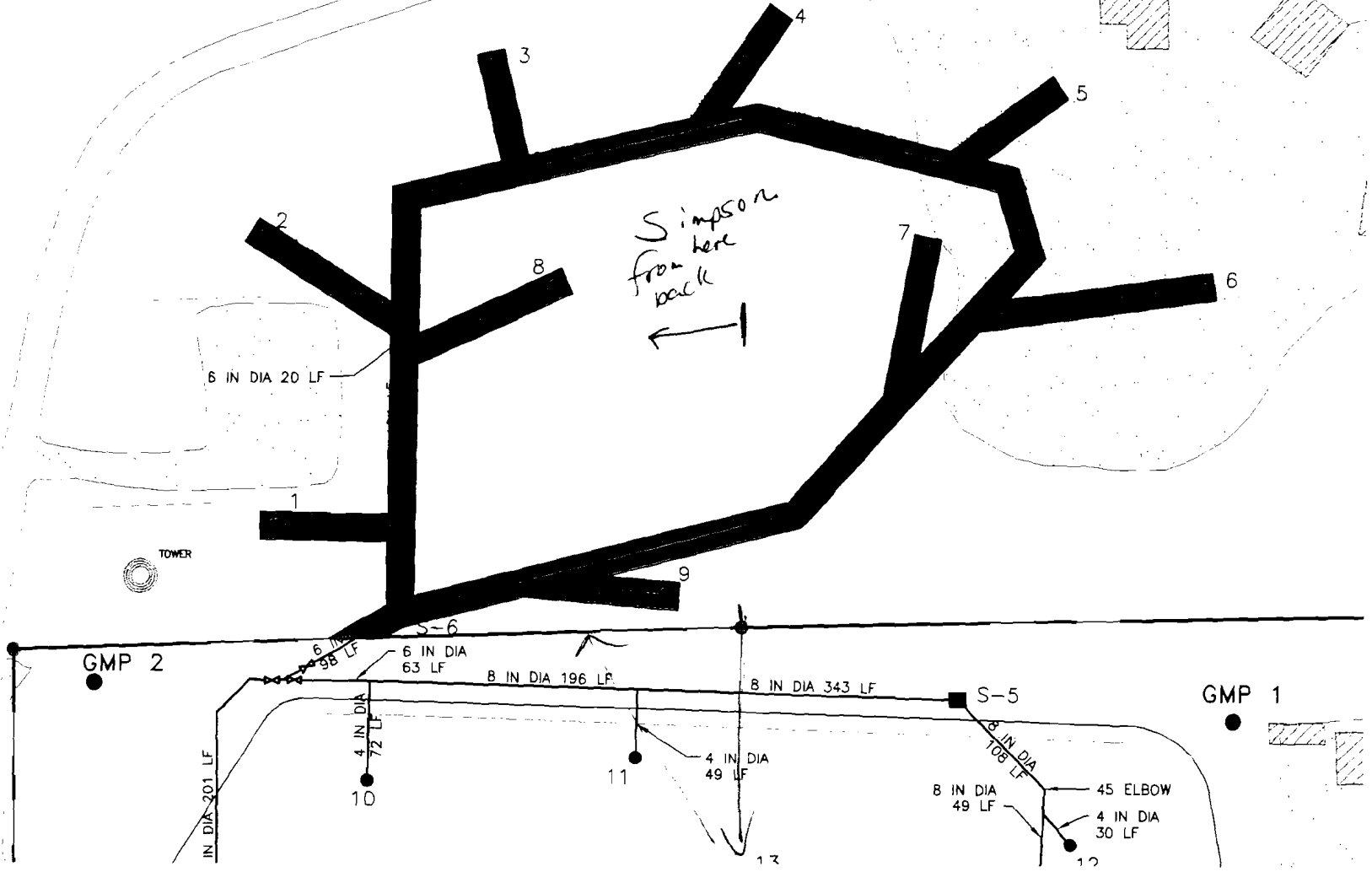
Comments on Market Data:

 HANSON
 SIMPSON



Simpson



Simpson
 from here
 back

Simpson