



CITY OF JONESBORO

Please be advised that I am in receipt of an appraisal located on 803 Owens and owned by Edgar and Betty Meredith in the amount of \$1,194.00

I hereby recommend that an additional sum of \$662.00 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

 X D. REPLACEMENT HOUSING COSTS: INCLUDING BUT NOT LIMITED TO TITLE RESEARCHES(\$340.00), RECORDING FEES(\$22.00) & CLOSING COSTS(\$300.00) for a total of: \$662.00

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

TOTAL: \$1,856.00

Sincerely,

Mayor

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO,
ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO
PURCHASE PROPERTY LOCATED AT 803 OWENS, JONESBORO,
ARKANSAS FOR THE PURPOSE OF ESTABLISHING A DETENTION POND.**

WHEREAS, THE City of Jonesboro, Arkansas desires to purchase the property
Located at 803 Owens, Jonesboro, Arkansas for the purpose of creating a detention pond;
And

WHEREAS, an Offer has been made and accepted by Edgar and Betty Meredith dated
May 30, 2007 agreeing to sell their property located at 803 Owens, Jonesboro, Arkansas
more particularly described as follows:

**Pt of Lot 9 of Medlin's Sub of Lot 11 in Block "B" of Cartwright 2nd
(south 20 feet); also known as 803 Owens, 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 an appraised price of \$1,194.00, plus \$662.00
(other allowable expenses) for a total of \$1,856.00 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