



CITY OF JONESBORO

Please be advised that I am in receipt of an appraisal located on 1200 W. Huntington Ave. and owned by First Baptist Church in the amount of \$54,500.00.

I hereby recommend that an additional sum of \$6,652.00 be added to the appraised value for purchase of said property for the total price of \$61,152.00. My recommendation is based upon the Following criteria, established in Resolution #2006-62, to wit:

PARAGRAPH D & E

 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(780.00), RECORDING FEES(\$22.00) & CLOSING COSTS(\$400.00): \$1202.00

 X E. UNUSUAL OR EXTRA ORDINARY EXPENSE ITEMS DETERMINED BY THE MAYOR TO BE UNIQUE TO THE PARTICULAR PROPERTY BEING ACQUIRED. \$5,450.00 (roughly 10%. See attached ticket)

Total: \$61,152.00 (Appraised value & additional expenditures)

Sincerely,

Mayor

**REAL ESTATE CONTRACT FOR CITY OF JONESBORO
OFFER AND ACCEPTANCE**

1. **BUYERS:** The Buyers, **CITY OF JONESBORO, A MUNICIPAL CORPORATION** offer to buy, subject to the terms set forth herein, the following Property:

2. **PROPERTY DESCRIPTION:**

Lot 11, G E Nisbett's Sub of Blk 15, Nisbett's 2nd, Lot 12, Blk 15, Nisbett's 2nd Addition; also known as 1200 W. Huntington Ave.

3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, The sum of **\$54,500.00**, plus allowable expenses not to exceed 10% of the appraised value.

4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by General Warranty Deed, except it shall be subject to recorded restrictions and easements, if any, which do not materially affect the value of the property. Unless expressly reserved herein, such conveyance shall include mineral rights owned by Seller.

5. **ABSTRACT OR TITLE INSURANCE:** The owners of the above property, hereinafter called Seller, shall furnish a policy of title insurance in the amount of the purchase price. The cost of the policy of title insurance shall be paid at closing from the proceeds of the sale.

6. **PRO-RATIONS:** Taxes and special assessments due on or before closing shall be paid at closing from the proceeds of the sale; and allowable expenses.

7. **CLOSING:** The closing date which will be designated by Agent, is estimated to be on or about _____. However, any unforeseen delays such as arranging financing or clearing title specifically do not void this contract.

8. **POSESSION:** Possession shall be delivered to Buyers:

60 days after closing date.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH BUYERS AND SELLER AND APPROVED BY THE CITY COUNCIL.

City of Jonesboro

BY:


DOUG FORMAN, MAYOR

THE ABOVE OFFER IS ACCEPTED ON

FIRST BAPTIST CHURCH

SELLER Raymond M. Muter 7/25/07

Date

SELLER Morris Moya 7/25/07

Date

**STATE OF ARKANSAS
COUNTY OF CRAIGHEAD**

SUMMARY OF SALIENT FEATURES

| | | |
|------------------------------------|-------------------------|--|
| SUBJECT INFORMATION | Subject Address | 1200 W HUNTINGTON AVE |
| | Legal Description | LOT 11, G E NISBETT'S SUB OF BLK 15, NISBETT'S 2ND LOT 12, BLK 15, NISBE |
| | City | JONESBORO |
| | County | CRAIGHEAD |
| | State | AR |
| | Zip Code | 72401-2529 |
| | Census Tract | 05031-0002.00-1 |
| | Map Reference | MSA 27860 |
| SALES PRICE | Sale Price | \$ N/A |
| | Date of Sale | N/A |
| CLIENT | Borrower / Client | |
| | Lender | CITY OF JONESBORO |
| DESCRIPTION OF IMPROVEMENTS | Size (Square Feet) | 1,109 |
| | Price per Square Foot | \$ |
| | Location | URBAN |
| | Age | A75+ E30 |
| | Condition | FAIR |
| | Total Rooms | 6 |
| | Bedrooms | 3 |
| | Baths | 2 |
| APPRAISER | Appraiser | SUSAN DUDLEY CR0830 |
| | Date of Appraised Value | JANUARY 30, 2007 |
| VALUE | Final Estimate of Value | \$ 54,500 |

HAMMAN NEWELL ENGINEERING

203 Southwest Drive
Jonesboro, AR 72401
e-mail: hne@sbcglobal.net

Phone (870) 932-7880
Fax (870) 972-9662

INVOICE

First Baptist Church
C/O Mr. Roy Cooper
Cooper Land and Development
PO Box 808
Jonesboro, AR 72403

Date: 06/22/06
Job Number: 106136
Invoice #: 18984
Client Phone #: 897-3737

Professional Services Rendered:

For preparation of a Site Development Plan for the Mission of the First Baptist Church, as directed by Mr. Roy Cooper. The site is located at the northwest corner of the intersection of Chestnut Street and Huntington Street. Confirmation of position of additional land not previously established, and ground-run topographic information for the preparation of the plans, as requested and numerous revisions as directed by Mr. Cooper.

| | | |
|-------------------------|-------------------------------|-------------|
| Principal: | 10.0 hrs @ \$ 110.00 per hour | \$ 1,100.00 |
| Survey Crew: | 6.5 hrs @ \$ 90.00 per hour | \$ 585.00 |
| Engineering Technician: | 42.0 hrs @ \$ 75.00 per hour | \$ 3,150.00 |
| Drafting: | 32.5 hrs @ \$ 60.00 per hour | \$ 1,950.00 |
| SUBTOTAL | | \$ 6,785.00 |

DISCOUNT FOR BENEVOLENT CLIENT EFFORTS (20%) \$ 1,357.00

TOTAL AMOUNT DUE THIS INVOICE: \$ 5,428.00

We appreciate your business. Thank you!

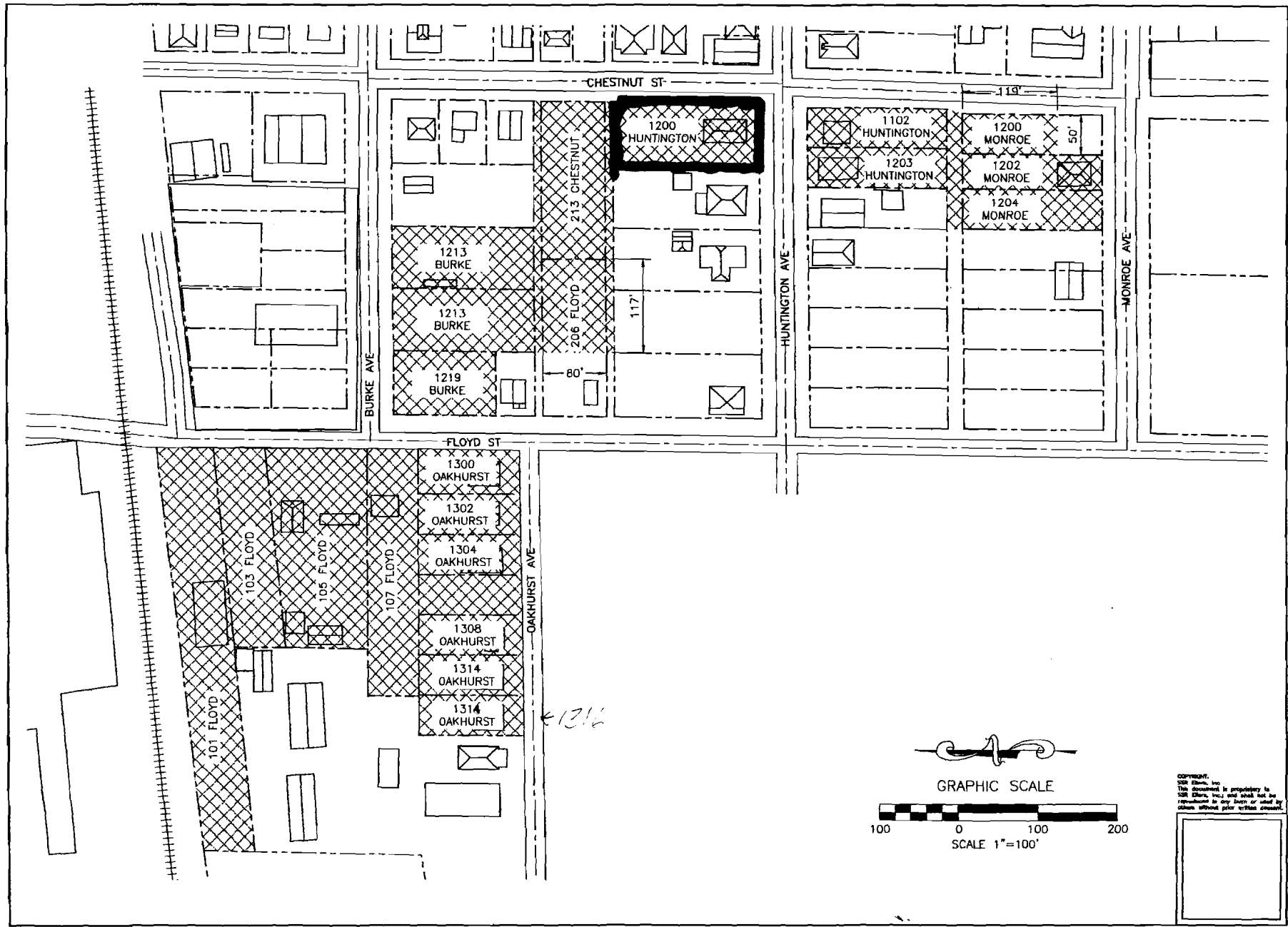
Please write invoice number on check.

Terms: **DUE UPON RECEIPT**

Invoice from Hamman Newell

Stationary 150
Transportation 500
Packing 350

132-0821(F)



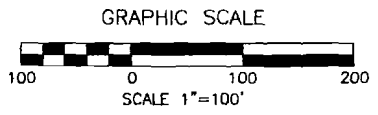
| | |
|-------------|-----------|
| PROJECT NO. | |
| DATE | |
| BY | |
| CHECKED BY | |
| SCALE | 1" = 100' |

INDEX TO
 PROPERTY MAP

DATE OF PREPARATION
 11-1-10

**JONESBORO DRAINAGE IMPROVEMENTS
 AREA #9 - PROPERTY MAP**

PROJECT NO.
 DATE
 BY
 CHECKED BY
 SCALE
 1" = 100'



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