

RESOLUTION NO. 2007:53

RES-07:66

RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO PURCHASE VARIOUS PROPERTIES FOR THE PURPOSE OF ESTABLISHING DETENTION PONDS

WHEREAS, after extensive revision and study by the Administration and staff, it is recommended that the following properties be purchased for the price listed below; and

WHEREAS, an Offer and Acceptance has been made to the following individuals who agree to sell their property to the City of Jonesboro, Arkansas; and

WHEREAS, all guidelines have been followed as established by Resolution No. 2007:40 limiting closing cost to Title Insurance, Closing Fee, Processing fees, and deed recording.

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 the following transactions:

<u>INDIVIDUALS</u>	<u>ADDRESS</u>	<u>APPRAISED VALUE</u>	<u>ACCEPTANCE</u>
Harold & Frances Peek	1300 Oakhurst Street	\$32,000.00	February 14, 2007
Bill & Patricia Thomas	1304 Oakhurst Street	\$29,000.00	February 14, 2007
Edward & Joyce Holder	408 Parkview	\$85,000.00	December 16, 2006
John A. James	412 Parkview	\$45,000.00	December 16, 2006
Alice Halfacre	500 Parkview	\$2, 250.00	January 19, 2007
Shirley Kuster	502 Parkview	\$2. 230.00	January 22, 2007
Steven & Heather Smallman	504 Parkview	\$2.230.00	December 16, 2006
Edward & Joyce Holder	Vacant-Lot/West Highland	\$32,000.00	December 16, 2006
Edward & Joyce Holder	Vacant-Lot/West Highland	\$20,000.00	December 16, 2006

SECTION 2. The cost as stated in Section 1 above plus other allowable expenses not to exceed 10% of the appraised value shall be paid from existing appropriations for City Drainage Projects, Account Number 07-100-0152-00.

SECTION 3. The City of Jonesboro shall furnish a Warranty Deed upon closing.

PASSED AND ADOPTED this 3rd day of April, 2007.