



CITY OF JONESBORO

Please be advised that I am in receipt of an appraisal located on 903 Owens Ave. and owned by Kevin and Mary Olean Wright in the amount of \$1,800.00.

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

 ☒ D. REPLACEMENT HOUSING COSTS: INCLUIDNG 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: \$2,462.00

Sincerely,

Mayor

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO,
ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO
PURCHASE PROPERTY LOCATED AT 903 OWENS AVE., JONESBORO,
ARKANSAS FOR THE PURPOSE OF ESTABLISHING A DETENTION POND.**

WHEREAS, THE City of Jonesboro, Arkansas desires to purchase the property
Located at 903 Owens Ave., Jonesboro, Arkansas for the purpose of creating a detention
pond; And

WHEREAS, an Offer has been made and accepted by Kevin and Mary Alean Wright
dated June 12, 2007 agreeing to sell their property located at 903 Owens Ave.,
Jonesboro, Arkansas more particularly described as follows:

**The South 20 Feet of Lot 74 in Block "B" of Sims 2nd Subdivision; also
Known as 903 Owens Ave.**

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 \$1,800.00 plus \$662.00
(other allowable expenses) for a total of \$2,462.00 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