

Please be advised that I am in receipt of an appraisal located on 1001 Owens Ave. and owned by Roxy and Denise Crawford in the amount of \$1,800.00.

I hereby recommend that an additional sum of $\underline{\$662.00}$ be added to the appraised value for purchase of said property for the total price of $\underline{\$2,462.00}$. 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
- <u>X</u> D. REPLACEMENT HOUSING COSTS, INCLUDING BUT NOT LIMITED TO TITLE RESEARCHES(\$340.00), RECORDING FEES(\$22.00) & CLOSING COSTS(\$300.00): \$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 (Appraised value & additional expenditures)

Executive Office • City Hall • 515 W. Washington • P.O. Box 1845 • Jonesboro, Arkansas 72403-1845 • (870) 932-1052 • FAX: (870) 933-4619

Prepared by: Bradley P. Hancock Surveying & Mapping P.O. Box 1522 Paragould, Arkansas

DRAINAGE EASEMENT FOR CITY OF JONESBORO, ARKANSAS

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of One Dollar (\$1.00) and other good and valuable considerations paid to the undersigned, hereinafter referred to as grantor, whether one or more, by the City of Jonesboro, Arkansas, hereinafter referred to as grantee, the receipt of which is hereby acknowledged, the grantor does hereby grant, bargain, sell, transfer and convey unto the grantee, its successors and assigns, a perpetual easement crossing grantor's property, with the right to erect, construct, install, lay and thereafter use, operate, inspect, repair, maintain, replace and remove facilities for drainage, together with the right of ingress and egress over the adjacent lands of the grantor, its successors and assigns, said lands being more specifically described as the following lands located in Craighead County, Arkansas, to-wit:

OWNER
Easement Parcel No. 4
Roxy Crawford

Property Address 1001 Owens

DESCRIPTION:

A 20-foot perpetual easement, described as follows: The South 20-feet of Lot 78, Block B, of Sim's Second Addition to the City of Jonesboro, Arkansas.

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 78, Block B, Sims 2nd Addition; also known as 1001 Owens Ave (20' easement)

- 3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, The sum of \$1,800.00, 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 FORMON, MAYOR

THE ABOVE OFFER IS ACCEPTED ON

ELLER DOMISE CYCL

STATE OF ARKANSES COUNTY OF CRAIGHEAD

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	t Sale/Transfer Ana	lysis of sale/transfer histor	y and/or any cur	rent agreement of sale/list	ing: N/A		
Date: 11/8/2004							
Price: \$83,000							
Source(s): DEED BK							
2nd Prior Subjec	t Sale/Transfer						
Date: N/A							
Price:							
Source(s): FEATURE	SUBJECT PROPERTY	COMPARABLE	NO 1	COMPARABLE	- NO 2	COMPADADIC	NO 2
Address 1001 OWEN		1003 SIMS	140. 1	2203 WOOD STRE		COMPARABLE	
	RO, AR 724 <u>0</u> 1-5720	JONESBORO		JONESBORO		LOT 2, CROFT ESTATES JONESBORO	
Proximity to Subject	CO, AR 72401-5720	0.06 miles		0.21 miles		0.21 miles	
Sale Price	S N/A		13,500		14,000	\$ \$	14,000
Price/ Sg.Ft.	\$	\$ 1.20	13,300	\$ 1.00	14,000	\$ 1.29	14,000
Data Source(s)	OBSERVATION	DEED BK 740/607		MLS #10015852		MLS #10015853	
Verification Source(s)	COUNTY REC	PAR #01-143251-22	2401	PAR #01-143251-0	7000	PAR #01-143251-07	7100
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing	N/A	NONE	1 () 4 / () 300	CASH	T (Y) W Hajost	CASH	- + (-) Φ Λαμαίο
Concessions	N/A	KNOWN		NONE KNOWN		NONE KNOWN	
Date of Sale/Time	N/A	1/18/2007		4/21/2005		4/21/2005	
Rights Appraised	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE	Annual Control of the	FEE SIMPLE	
Location	URBAN	URBAN		URBAN		URBAN	
Site Area (in Sq.Ft.)	8,993	11,250		13,939	.4.00	10,890	+1.29
Ono mod (iii oy.Ft.)	10,000	17,200	Ŧ1,2U	13,333	+1.00	10,030	<u> </u>
EASEMENT SIZE							
20 X 75	1500 SQ FEET						
<u> </u>	1300 SQ FEET						
Net Adjustment (Total, in	n \$)	X + _] - \$	13,500	X +	13,939	X + [] - [\$	14,048
Net Adjustment (Total, in		Net 100.0 %	(\$ 1.2 /Sq.Ft.)		(\$ 1 /Sq.Ft.)	Net 100,3 %	(\$ 1.29 /Sq.Ft.
Adjusted Sale Price (in \$		Gross 100.0 %		Gross 99.6 % \$	(\$ 1/5q.rt.)	Gross 100,3 %	(\$ 1.2975q.Ft.
Summary of Sales Com		LES OF VACANT LO					
PROJECT INFORMATION	ON FOR PUDs (if applicat	In The Cubinet					
	ents and recreational facilit		is part of a Plann	ed Unit Development.			
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