

ORDINANCE NO. 12-2007

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO PURCHASE PROPERTY FOR THE PURPOSE OF ESTABLISHING A FIRE STATION.

WHEREAS, the City of Jonesboro desires to purchase the property located at North Patrick Avenue, Jonesboro, Arkansas for the purpose building a fire station; and

WHEREAS, an offer has been made to and accepted by Quillin R Tate agreeing to sell the property located at North Patrick Avenue, Jonesboro, Arkansas, more particularly described in the attached description.

WHEREAS, an appraisal has been obtained showing an appraised value of \$70,000.00.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS, THAT:

SECTION I: The Mayor and City Clerk are hereby authorized to execute the documents necessary to complete this transaction at a price of \$ 65,000.00. The City of Jonesboro shall receive a Warranty Deed upon closing.

SECTION II: \$65,000.00 is appropriated for property acquisition.

SECTION III: The 2007 annual budget for the City of Jonesboro is amended to reflect said appropriation money to come from the unappropriated fund balance of the Capital Improvement Fund.

PASSED AND ADOPTED THIS 6th DAY OF February, 2007.
