

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

2. PROPERTY DESCRIPTION: (2400, 2424 & 2500 E. Johnson Avenue, PARCEL # 01-144162-07900)

PERMANENT RIGHT-OF-WAY:

A PART OF NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 16, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 90°00'00" EAST, 157.63 FEET; THENCE SOUTH 00°00'00" EAST, 706.04 FEET; THENCE NORTH 42°02'36" EAST, 53.02 FEET; THENCE NORTH 58°38'35" EAST, 220.00 FEET; THENCE NORTH 50°48'51" EAST, 161.51 FEET; THENCE NORTH 64°41'14" EAST, 256.43 FEET; THENCE NORTH 51°08'24" EAST, 206.77 FEET; THENCE NORTH 59°14'47" EAST, 187.81 FEET; THENCE SOUTH 27°45'56" EAST, 27.83 FEET TO THE POINT OF BEGINNING PROPER; THENCE CONTINUE SOUTH 27°45'56" EAST, 17.70 FEET; THENCE SOUTH 58°51'59" WEST, 338.08 FEET; THENCE NORTH 31°31'48" WEST, 10.00 FEET; THENCE NORTH 58°50'15" EAST, 263.16 FEET; THENCE NORTH 53°12'10" EAST, 76.40 FEET TO THE POINT OF BEGINNING PROPER, CONTAINING 3,696 SQ. FT., MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

TEMPORARY CONSTRUCTION EASEMENT:

PART OF NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 16, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 16, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 90°00'00" EAST, 157.63 FEET; THENCE SOUTH 00°00'00" EAST, 706.04 FEET TO THE POINT OF BEGINNING PROPER; THENCE NORTH 42°02'36" EAST, 53.02 FEET; THENCE NORTH 58°38'35" EAST, 220.00 FEET; THENCE NORTH 50°48'51" EAST, 161.51 FEET; THENCE NORTH 64°41'14" EAST, 256.43 FEET; THENCE NORTH 51°08'24" EAST, 206.77 FEET; THENCE NORTH 59°14'47" EAST, 187.81 FEET; THENCE SOUTH 27°45'56" EAST, 27.83 FEET; THENCE SOUTH 53°12'10" WEST, 76.40 FEET; THENCE SOUTH 58°50'15" WEST, 263.16 FEET; THENCE SOUTH 58°51'58" WEST, 145.09 FEET; THENCE SOUTH 72°44'37" WEST, 114.00 FEET; THENCE SOUTH 44°57'41" WEST, 123.85 FEET; THENCE SOUTH 58°37'49" WEST, 361.65 FEET TO THE POINT OF BEGINNING PROPER, CONTAINING 21,397 SQ. FT., MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

This temporary easement is for the purpose of constructing sidewalk and other roadway improvements and will terminate six (6) months after final acceptance of the improvements by Arkansas Department of Transportation (ARDOT) or closure of the construction permit (SP-10-2025-0012) issued by ARDOT for this project.

3. PURCHASE PRICE: The Buyers will, in lieu of any monetary compensation, remove the condemned house and the two un-condemned houses on the property, and clear the temporary easement leaving only large, non-pine, specimen trees that are outside the construction limits and trimming said trees as needed to facilitate the construction work as needed. Per this agreement, the houses including their slabs, foundations, and any associated debris will be completely removed from the property to the Seller's satisfaction, and any pools or basements will be filled using soils excavated on-site. The Buyer and Seller also agree that the scope of work excludes the

demolition or removal of any concrete or asphalt driveways. The total value to the Seller on this in lieu work is estimated to be Thirty-nine thousand three hundred eighteen dollars and twenty-seven cents, based on an appraised value of \$8.25 per square foot for the Permanent Right-of-way and a prorated 10% value for Temporary Construction Easement.

4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by execution of Permanent Right-of-Way and Temporary Easement documents, as provided by the Buyer.

5. **CLOSING:** The closing date will be immediate upon receipt, by the Buyer, of the signed Permanent Right-of-Way and Temporary Easement documents.

6. **POSSESSION:** Possession shall be upon closing

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH BUYER AND SELLER.

BUYER

CITY OF JONESBORO
CRAIGHEAD COUNTY, AR

Name: _____

Title: _____ Mayor _____

Date: _____

ATTEST

City Clerk

Signed by:
SELLER 
F343842D5930480...
RUTH A STEINSIEK TRUST

Name: _____ Sally Blake

Date: _____ 1/24/2026 | 6:37 AM CST

Name: _____

Date: _____