



Legislation Details (With Text)

File #: RES-19:014 **Version:** 1 **Name:** PURCHASE AGREEMENT WITH COLSON CASTER, LLC TO SELL PROPERTY

Type: Resolution **Status:** Passed

File created: 2/6/2019 **In control:** Finance & Administration Council Committee

On agenda: **Final action:** 2/19/2019

Title: A RESOLUTION TO THE CITY OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR TO ENTER INTO A PURCHASE AGREEMENT WITH COLSON CASTER, LLC TO SELL PROPERTY LOCATED IN THE CITY LIMITS OF JONESBORO

Sponsors: Engineering

Indexes:

Code sections:

Attachments: 1. Purchase Agreement, 2. Warranty Deed

Date	Ver.	Action By	Action	Result
2/19/2019	1	City Council	Passed	Pass
2/19/2019	1	Finance & Administration Council Committee	Recommended to Council	Pass

A RESOLUTION TO THE CITY OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR TO ENTER INTO A PURCHASE AGREEMENT WITH COLSON CASTER, LLC TO SELL PROPERTY LOCATED IN THE CITY LIMITS OF JONESBORO

WHEREAS, the City of Jonesboro, Arkansas is the Owner of certain real property commonly known as Tract III, consisting of land totaling approximately 4.69 acres in size, which is more particularly described as follows:

Begin at the 1/4 corner of Section 21 and 22 in Township 14 North, Range 4 East; thence run South on 1/4 Section line 150.5 feet to St. Louis San Francisco Railroad right of way line; thence North 44 degrees 08 minutes West along said right of way line 917.2 feet; thence North 46 degrees 49 minutes East 1240.1 feet to point of beginning.

Thence continue North 46 degrees 49 minutes East 273.02 feet; thence North 52 degrees 19 minutes 23 seconds West 515.21 feet to a point; thence North 42 degrees 21 minutes 11 seconds West 191.55 feet to a point; thence South 50 degrees 31 minutes 13 seconds West 34.06 feet to a point; thence North 52 degrees 19 minutes 23 seconds West 454.26 feet to a point on the St. Louis Southwestern Railroad right of way; thence North 88 degrees 55 minutes West along said right of way line 101.0 feet; thence South 42 degrees 27 minutes East 1222.6 feet back to the point of beginning, containing 4.69 acres more or less.

WHEREAS, Colson Caster, LLC desires to purchase the above described property.

WHEREAS, the City of Jonesboro has agreed to sell the above described property to Colson Caster, LLC in accordance with the terms set out in the attached Purchase Agreement for the purchase price of \$28,500.00

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 by the City Council for the City of Jonesboro to execute all documents necessary to effectuate this transfer.

PASSED AND APPROVED this 19th day of February, 2019.