



Legislation Details (With Text)

File #: RES-06:301 **Version:** 1 **Name:** Policy for purchase of real property
Type: Resolution **Status:** Passed
File created: 5/16/2006 **In control:** Public Works Council Committee
On agenda: **Final action:** 5/16/2006
Title: RESOLUTION ESTABLISHING STANDARDS FOR ACQUISITION OF REAL PROPERTY (NOTE: THIS RESOLUTION WAS AMENDED BY RES-07:91 ON FEBRUARY 23, 2007; RES-07:79 ON MARCH 20, 2007; RES-08:063 ON APRIL 15, 2008)

Sponsors:

Indexes: Policy - creation/amendment

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
5/16/2006	1	City Council	Passed	Pass

RESOLUTION ESTABLISHING STANDARDS FOR ACQUISITION OF REAL PROPERTY (NOTE: THIS RESOLUTION WAS AMENDED BY RES-07:91 ON FEBRUARY 23, 2007; RES-07:79 ON MARCH 20, 2007; RES-08:063 ON APRIL 15, 2008)

Whereas, the City of Jonesboro has a need to acquire real property, for public purposes, and

Whereas, no written standards currently exist to be used in acquiring said property; and

Whereas, the City Council for the City of Jonesboro desires by this resolution to establish said standards.

Now therefore be it resolved by the City Council for the City of Jonesboro, Arkansas, that:

1. When real property is to be acquired for public purposes whether by condemnation or by purchase there shall first be obtained an appraisal of said property by a licensed appraiser. The appraised value obtained shall be the basis for the acquisition of said property.
2. That the Mayor is hereby authorized to negotiate the acquisition of real property for the City of Jonesboro for public purposes based upon the appraised value plus up to 10% additional money over and above the appraised value, based upon the following criteria, to wit:
 - 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 payment and payment for license and certification expenses
 - D. Replacement housing costs, including but not limited to interest and reasonable expenses incurred in title searches, recording fees and closing costs
 - E. Unusual or extraordinary expense items determined by the Mayor to be unique to the particular property being acquired

3. The Mayor's recommendation for the increased purchase price shall be in writing to the City Council specifying what criteria is being considered in recommending the increased price. In no event shall said additional purchase price exceed 10% of the appraised value.

Approved and adopted this 16th day of May, 2006.