



## Legislation Text

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**File #:** RES-19:199, **Version:** 1

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### A RESOLUTION TO PURCHASE PROPERTY FROM BNSF RAILWAY COMPANY FOR THE VETERANS VILLAGE PROJECT

WHEREAS, the City of Jonesboro, Arkansas needs to acquire land currently owned by BNSF Railway Company (“BNSF”) located on the norther portion of the Veterans Village project site along Chalky Street between Allis and Patrick Streets to complete the project; and,

WHEREAS, BNSF has agreed to sell the property for \$2,500 plus an administrative fee of \$2,000 under the terms of the “Real Estate Purchase and Sale Agreement”; and,

WHEREAS, the funding of the purchase of this property shall come from the Capital Improvements budget and compensation shall be paid in accordance with the attached agreement.

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

Section 1: The Mayor and the City Clerk are hereby authorized by the City Council for the City of Jonesboro to execute all necessary documents to complete this transaction.

PASSED AND APPROVED THIS 19TH DAY OF NOVEMBER, 2019.