



Legislation Text

File #: RES-20:251, **Version:** 1

A RESOLUTION OF THE CITY OF JONESBORO, ARKANSAS, AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH MCP INVESTMENTS, LLC FOR THE SALE OF PROPERTY WHEREAS, the City of Jonesboro is the owner of certain real property consisting of land totaling approximately 2.86 acres in size which is more particularly described as follows:

A part of the NE1/4 of Section 21, Township 14 North, Range 4 East, being more particularly described as follows: Begin at the ¼ Corner of Section 21 and 22, Township 14 North, Range 4 East; thence S0° 50' 45"W 150.5'; thence N43° 17' 15"W 917.2'; thence N47° 39' 45"E 840.2'; thence N41° 37' 09"W 996.64' to the Point of Beginning proper; thence S48° 21' 30"W 181.19'; thence N41° 36' 36"W 771.91' to the south R/W line of the St. Louis/Southwestern Railroad; thence S88° 36' 15"E along said R/W Line 247.63'; thence S41° 37' 09"E 602.91' to the Point of Beginning proper, containing 2.86 acres, more or less, subject to all rights of way and easements of record.

WHEREAS, MCP Investments, LLC desires to purchase the above-described property; and,

WHEREAS, an appraisal of the property was performed on January 24, 2013 by Bob Gibson and Associates Inc., and indicated a value of \$14,000; and,

WHEREAS, the Building Facilities Committee has recommended the sale of the property for \$14,000; and,

WHEREAS, all documents pertaining to said purchase are attached hereto and the terms set out therein.

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

Section 1: The City of Jonesboro approves the property sale to MCP Investments, LLC for the above-described property for the sale amount of \$14,000.

Section 2: 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 sale of property.