



Legislation Text

File #: RES-15:099, **Version:** 1

A RESOLUTION TO AUTHORIZING THE TRANSFER OF REAL PROPERTY TO AND ACCEPTANCE OF REAL PROPERTY FROM JONESBORO CITY WATER AND LIGHT FOR THE PURPOSE OF PROVIDING A SITE FOR A FIRING RANGE

WHEREAS, Jonesboro City Water and Light is the owner of real property located off Dan Avenue that appraised for \$5,000 per acre (appraisal attached);

WHEREAS, the City of Jonesboro is the owner of 0.16 acres of real property located on East Street that appraised for \$126,000 (appraisal attached) and is currently used as a parking lot;

WHEREAS, Jonesboro City Water and Light has expressed a willingness to trade 25.2 acres of their Dan Avenue property valued at \$126,000 for 0.16 acres of the East Street parking lot owned by the City of Jonesboro also valued at \$126,000 (letter of intent attached); and,

WHEREAS, both Jonesboro City Water and Light and the City of Jonesboro desire that the East Street property remain a parking lot and are willing to grant easement agreements as needed to facilitate this continued use.

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

Section 1: The City Council of the City of Jonesboro, Arkansas authorizes the trade of 0.16 acres of the East Street parking lot for 25.2 acres of City Water and Light's Dan Avenue property.

Section 2: The Mayor and City Clerk are hereby authorized to execute all legal documents necessary to effectuate the transfer and acceptance of real property as described herein.

PASSED AND APPROVED this 21st day of July, 2015.