



**City of Conway, Arkansas
Resolution No. R-21-52**

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A REAL ESTATE CONTRACT TO ACQUIRE PROPERTY LOCATED AT 740 SOUTH HARKRIDER AVENUE, AS BEING NECESSARY FOR THE CITY OF CONWAY'S DEPARTMENT OF TRANSPORTATION RELOCATION PROJECT.

Whereas, it has been determined that acquisition of a portion of the property located at 740 South Harkrider Avenue, Conway, Arkansas 72032, owned by Conway Corporation, is necessary in order for the Conway Department of Transportation to begin and complete its Relocation Project, and that it is in the best interest of the City to purchase that portion of the property needed to complete the project.

Whereas, the property is further described as containing 1.2 acres as shown in the attached diagram.

Whereas, the property has appraised for the sum of \$413,000 which represents a per square foot price of \$8.25.

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

Section 1. The City Council for the City of Conway does hereby authorize the Mayor to enter into a real estate contract with Conway Corporation, to acquire in fee simple the property at 740 South Harkrider Avenue, Conway, Arkansas 72032, for \$413,000, said property being necessary for completion of the Department of Transportation Relocation Project.

Section 2. That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED this 22nd day of June 2021.

Approved:

Mayor Bart Castleberry

Attest:

**Michael O. Garrett
City Clerk/Treasurer**