



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

A RESOLUTION AUTHORIZING NEGOTIATIONS TO PURCHASE REAL PROPERTY FROM CONWAY CORPORATION; AND FOR OTHER PURPOSES

WHEREAS, the City of Conway Transportation Department is interesting in purchasing property from Conway Corporation located at 800 South Harkrider Street; and

WHEREAS, the site consists of a 12.75 acres tract of land with 83,760 square feet in 10 buildings that has frontage on S. Harkrider Street and is zoned I-3 Intensive Industrial District with approximately 42,500 square feet of land that is a large parking lot located at the NW corner of the site; and

WHEREAS, the City of Conway request Council allow the City to negotiate the purchase of the property located at 800 South Harkrider Street for the appraisal value of \$4,550,000 and an estimated \$5,000 for closing cost.

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

Section 1. The City of Conway shall authorize negotiations with Conway Corporation to purchase property located at 800 South Harkrider for the appraised amount of \$4,550,000 from Conway Corporation.

Section 2. If negotiated, Funding from this purchase will come from the Street Fund Balance.

Section 3. All resolutions in conflict herewith are repealed to the extent of the conflict.

ADOPTED this 23rd day of March, 2021.

Approved:

Mayor Bart Castleberry

Attest:

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