

## City of Conway, Arkansas Resolution No. R-25-13

A RESOLUTION TO AUTHORIZING THE PURCHASE OF REAL PROPERTY LOCATED AT 1945 EAST OAK STREET TO ALLOW IMPROVEMENTS TO THE INTERSECTION OF EAST OAK STREET AND EAST GERMAN LANE; AND FOR OTHER PURPOSES

Whereas, the City of Conway would like to improve the East Oak Street & East German Lane Intersection by adding dedicated right-turn lanes to the East German Lane legs of the intersection; and

Whereas, the proposed Intersection Improvement Project will significantly enhance the efficiency and safety of the intersection; and

Whereas, the City in partnership with a private developer needs to purchase property located at 1945 East Oak Street for the future improvements of the East Oak Street and East German Lane Intersection Improvement Project; and

Whereas, the property was appraised for \$448,000, and the City and the property owner have agreed to an amount of \$300,000 for the portion of the property to be utilized as right-of-way, with the City paying all closing costs; and

Whereas, the portion of the property to be retained by the City for right-of-way is approximately +/-0.27 acres; and

Whereas, funding for this project was budgeted in the Transportation 2025 budget.

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

**Section 1.** The City of Conway shall authorize the Mayor to enter into a contract agreement with Raymond S. Keathley, Jr. to purchase property located at 1945 East Oak Street in the amount of \$300,000, plus an estimated closing cost of \$5,000.

Section 2. All resolutions in conflict herewith are repealed to the extent of the conflict.

PASSED this 13<sup>th</sup> day of May, 2025.

Approved:

**Mayor Bart Castleberry** 

Attest:

Denise Hurd

City Clerk/Treasurer