



City of Conway, Arkansas
Resolution No. R-25-22

A RESOLUTION AUTHORIZING THE PURCHASE OF REAL PROPERTY LOCATED AT 959 FARRIS ROAD TO ALLOW IMPROVEMENTS WITHIN THIS AREA FOR CROSS ACCESS AND ALLEVIATE TRAFFIC FROM PRINCE STREET; AND FOR OTHER PURPOSES

Whereas, the City of Conway would like to purchase property at 959 Farris Road to build cross access for traffic to alleviate those concerns from Prince & Farris Street; and

Whereas, this proposed cross-connection improvement project will significantly enhance the efficiency and safety of Prince and Farris Street; and

Whereas, the property was appraised at \$360,000 and the City has agreed to an amount of \$360,000; plus up to \$5,000 for closing costs; and

Whereas, a portion of the property will be sold to Retail Buildings, Inc. to assist with stormwater detention, parking, and assist with the cross access traffic in the amount of \$43,000; and

Whereas, funding for this project will come from pay as you go funding.

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

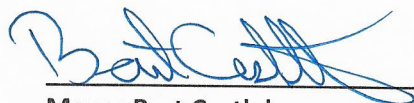
Section 1. The City of Conway shall authorize the Mayor to enter into a contract agreement with McDougal Investment Team, LLC Real Property to purchase property located at 959 Farris Street in the amount of \$360,000, plus an estimated closing cost of \$5,500.

Section 2. The City of Conway shall authorize the Mayor to enter into a contract agreement with Retail Building, Inc. to purchase a portion of the property in the amount of \$43,000.

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 All resolutions in conflict herewith are repealed to the extent of the conflict.


PASSED this 24th day of June, 2025.

Approved:



Mayor Bart Castleberry

Attest:



Denise Hurd
City Clerk/Treasurer