RESOLUTION NO. 2022-

CITY OF TONTITOWN, WASHINGTON COUNTY, ARKANSAS

A RESOLUTION AUTHORIZING THE MAYOR TO NEGOTIATE AND ENTER INTO AN AGREEMENT TO SELL APPROXIMATELY 3400 SQUARE FEET OF PROPERTY OWNED BY THE CITY OF TONTITOWN, ARKANSAS

WHEREAS, the City of Tonittown owns certain real property described as Adjusted Lot 32 of the Barrington Heights Subdivision in the City of Tontitown, Arkansas ("Tontitown Property"); and

WHEREAS, LaTonya Foster owns certain real property described as Lot 18 of the Barrington Heights Subdivision and located at 287 Arlington Way in the City of Tonittown, Arkansas ("Foster Property"); and

WHEREAS, a fence on the Foster Property was constructed which encroaches upon the Tontitown Property by approximately 3400 square feet; and

WHEREAS, said encroachment is depicted in the survey attached hereto as Exhibit "A ("Survey")"; and

WHEREAS, the City Council of the City of Tontitown, being well advised that the 3400 square feet of property depicted on the Survey is of no use to the City of Tontitown, has determined that this portion of property can be sold to LaTonya Foster for a fair market price in order to remedy the current encroachment; and

WHEREAS, the City Council of the City of Tontitown desires to authorize the Mayor to negotiate and entered into a contract for sale and purchase of the 3400 square feet of the Tontitown Property as depicted in the attached Survey to LaTonya Foster.

NOW, THEREFORE, BE IT RESOLVED, on behalf of the City of Tontitown, the Mayor is hereby authorized to negotiate and enter into an contract for the sale and purchase of approximately 3400 square. feet of property with Latonya Foster for a fair market price, as depicted in the attached Survey, and that said contract shall be ratified by the City Council after it has been executed by the parties. The Mayor is further authorized to take any and all other measures necessary in order to complete the sale of the aforementioned property as set forth by this Resolution.

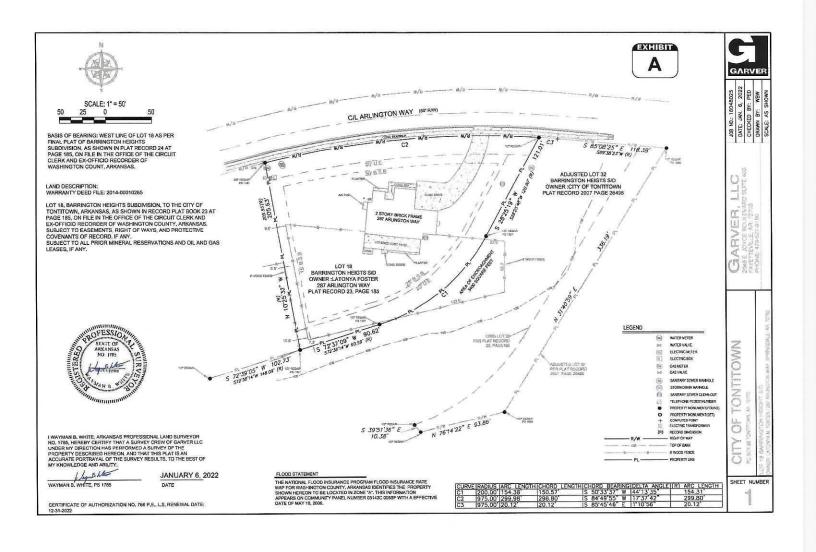
PASSED AND APPROVED this

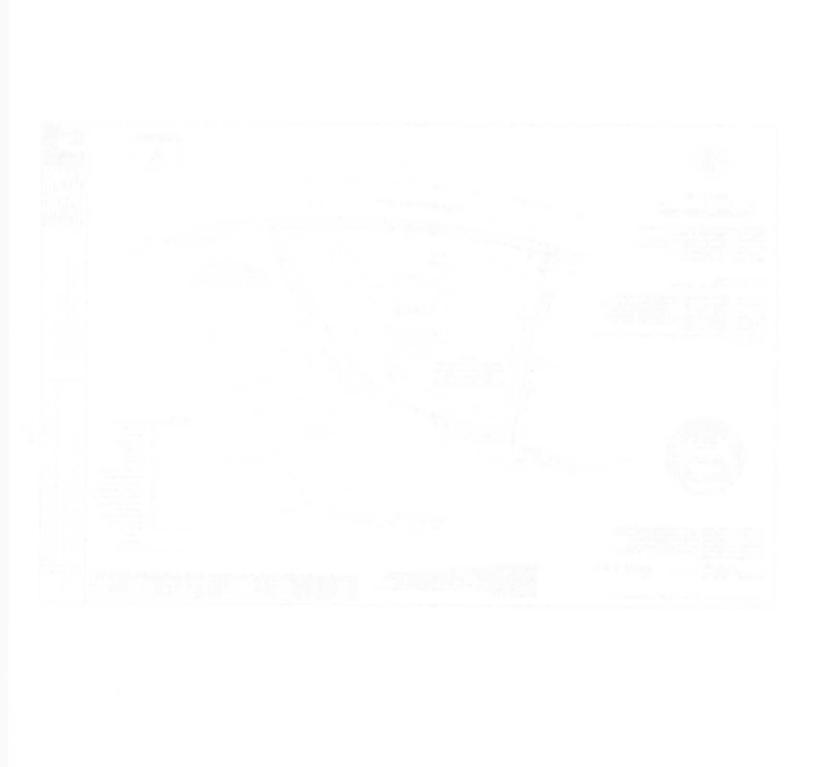
day of Hagast 2022.
APPROVED:
Angela Russell, Mayor

day of August 2022

ATTEST:

Rhonda Ardemagni, City Clerk-Treasurer







201 East Henri de Tonti Blvd. Post Office Box 305 Tontitown, AR 72770 Phone (479) 361-2700

August 12, 2022

RE: 287 Arlington Way

Parcel: 830-38595-000

Property Information: Barrington Heights S/D - Lot 18

Area: 1.0051 ac - 43,782.9469 sf

Current Washington County Estimated Market Value: \$87,500

Value Per Square Foot Based on County Market Value: \$1.99850

Most Recent Sale in Barrington Heights S/D: Jan. 2022, Lot 5 – 1.0179 ac – 44,339.0588 sf - \$120,000

Square Foot Value Based on Most Recent Sale: \$2.70642

3,400 Square Feet Based on County Market Value: \$6,794.90

3,400 Square Feet Based on Most Recent Sale: \$9,201.83

Consideration may be given for area inside the flood zone.



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