



City of Conway, Arkansas
Resolution No. R-09-45

A RESOLUTION AUTHORIZING THE DIRECTOR OF COMMUNITY DEVELOPMENT TO BID ON TAX DELINQUENT LANDS IN THE PINE STREET NEIGHBORHOOD; AND FOR OTHER PURPOSES:

WHEREAS, the City Council of the City of Conway has authorized the Director of Community Development to negotiate the purchase of land in the Pine Street Neighborhood; and a property bordering a potential city development is being sold by the State of Arkansas at a Tax Delinquent auction later this week;

WHEREAS, other property in the area has been appraised at \$16,400 per city lot; the minimum bid is \$1,623.78; and

WHEREAS, the City Council of the City of Conway authorizes the Director of Community Development to bid up to \$16,400 for the lot. Funding will come from CDBG appropriations for the Pine Street Neighborhood revitalization.

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

SECTION 1. The City Council authorizes the Director of Community Development to bid up to \$16,400.00 for the purchase of the property legally known as Lot 12, Block 11 in Burns Addition in Conway, AR containing one (1) lot.

SECTION 2. The city council recognizes that an ordinance authorizing the funding for this transaction will need to be approved upon completion of this transaction. Further, that the City recognizes that pursuant to Arkansas law the current owner may redeem the property subsequent to any such delinquent tax auction and in the event such redemption is made the state will refund the purchase price to the city pursuant to state law.

PASSED this 1st day of September, 2009

APPROVED:



Mayor Tab Townsell

ATTEST:



Michael O. Garrett
City Clerk/Treasurer