

ORDINANCE NO. 17-783

**AN ORDINANCE APPROVING THE SELL OF CITY PROPERTY TO THE
UNIVERSITY OF THE OZARKS.**

WHEREAS, the City of Clarksville, Arkansas owns certain lands that the City Council has determined should be sold in the best interests of the City; and,

WHEREAS, the University of the Ozarks has expressed interest in purchasing said lands; and,

WHEREAS, said lands have been appraised to determine the fair market value of said lands,

NOW THEREFORE, Be it ordained by the City Council of the City of Clarksville, Arkansas:

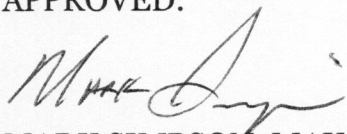
1. The City of Clarksville shall sell to the University of the Ozarks its property and buildings located on Walnut Street, Jackson Street, University Street and North College Street that are delineated in the Appraisal Report of Vaughn Appraisal Company dated, February 1, 2017.

2. The purchase price shall be \$564,000.00 which reflects the appraised value of the properties to be sold.

BE IT SO ORDAINED.

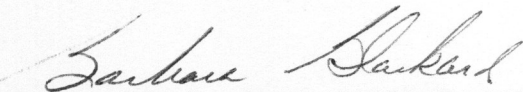
PASSED this 10th day of July, 2017

APPROVED:



MARK SIMPSON, MAYOR

ATTEST:



Barbara Blackard, CLERK/TREASURER