

ORDINANCE NO. 21-872

AN ORDINANCE AUTHORIZING THE EXCHANGE OF CITY OF CLARKSVILLE REAL PROPERTY REQUIREMENTS IN CONNECTION WITH THE EXCHANGE OF PROPERTY

WHEREAS, the City Council of the City of Clarksville, Arkansas, recognizes the need promote downtown revitalization;

WHEREAS, the City owns certain real property described in "Exhibit A";

WHEREAS, the University of the Ozarks owns certain real property described in "Exhibit B";

WHEREAS, the City has the opportunity to exchange the real property described in "Exhibit A" for property described in "Exhibit B";

WHEREAS, The City is authorized and empowered under the provisions of Arkansas Code Annotated Section 14-54-302 to sell real property of the City, and such sale includes an exchange of property of a similar or identical value; and

WHEREAS, The property described in Exhibit A has been appraised and is virtually the same value as the property described in Exhibit B.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, ARKANSAS:

Section 1. The City does find that the property described in Exhibit A and Exhibit B have been appraised and hold virtually the same fair market values.

Section 2. That the City finds that a like-kind exchange of the real property described in Exhibit A with the real property described in Exhibit B is in the best interest of the City and its citizens.


Section 3. The City hereby approves the exchange of property between it and the University of the Ozarks, supported by the attached documentation, with no additional monies paid by either party thereon.

Section 4. The City authorizes the Mayor and the Clerk to execute such documentation as necessary, including any real property deeds, to complete the exchange.

Section 5. All ordinances, resolutions and parts thereof in conflict herewith are hereby repealed to extent of such conflict.

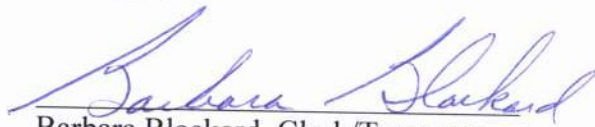
Passed this 8th day of November, 2021.

APPROVED:



David Rieder, Mayor

ATTEST:



Barbara Blackard, Clerk/Treasurer