

ORDINANCE NO. 14- 1112

**AN ORDINANCE OF THE MAYOR AND CITY COUNCIL OF LAKE HAVASU CITY,
MOHAVE COUNTY, ARIZONA, AUTHORIZING AN EXCHANGE OF A CITY OWNED
PARCEL LOCATED ON PARK AVENUE FOR AN ADJACENT PARCEL OF
SUBSTANTIALLY EQUAL VALUE**

RECITALS

City and Dr. Burt Faibisoff desire to exchange vacant properties on Park Avenue adjacent to the Aquatics Center to facilitate the City's improvement and enhancement of Rotary Park and surrounding areas. Arizona Revised Statutes § 9-407 allows cities to exchange real property owned by a city for any other parcel of real property if the parcels of real property are of substantially equal value. City created a parcel plat and deeds for the properties. City obtained a real estate appraisal report confirming that the properties are of substantially equal value.

NOW THEREFORE, BE IT ORDAINED, by the Mayor and City Council of Lake Havasu City, Arizona, as follows:

Section 1: That the exchange of properties identified on the attached Exhibit "A" between the City and Dr. Faibisoff is approved and the City Manager is authorized to execute any documents necessary to complete the exchange transaction.

Section 2: All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are repealed.

Section 3: If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, this decision will not affect the validity of the remaining portions thereof.

PASSED AND ADOPTED by the City Council of Lake Havasu City, Arizona, on June ____, 2014.

APPROVED:

Mark S. Nexsen, Mayor

ATTEST:

Kelly Williams, City Clerk

APPROVED AS TO FORM:

REVIEWED BY:

Kelly Garry, City Attorney

Charlie Cassens, City Manager