

RESOLUTION NO. 1611

A RESOLUTION OF THE CITY OF BROKEN ARROW, RATIFYING AND ACCEPTING ASSIGNMENT OF THE PURCHASE OF THE GRAIN ELEVATOR AND ACCEPTING ASSIGNMENT OF THE PURCHASE OF .17 ACRES OF REAL PROPERTY LOCATED AT 507 SOUTH MAIN STREET, BROKEN ARROW, OKLAHOMA (THE “REAL PROPERTY”) FROM THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY, IN ACCORDANCE WITH THE TERMS OF A CERTAIN BID CONFIRMATION AND PURCHASE AGREEMENT BY AND BETWEEN HANSEN-MUELLER CO AND THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY AND ASSIGNING TO THE CITY OF BROKEN ARROW; ACCEPTING AND AUTHORIZING THE ASSIGNMENT OF THE GRAIN ELEVATOR AND REAL PROPERTY TO THE CITY OF BROKEN ARROW; AND AUTHORIZING THE CITY OF BROKEN ARROW TO DESIGNATE REPRESENTATIVES FOR PURPOSES OF GRANTING CERTAIN APPROVALS AND EXECUTING CERTAIN INSTRUMENTS AS REQUIRED UNDER AND IN CONNECTION WITH SAID ASSIGNMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Grain Elevator and Real Property containing approximately .17 Acres located at 507 South Main Street, Broken Arrow, OK was purchased previously by BAEDA.

WHEREAS, in support of the BAEDA’s efforts and in the interest of securing the Real Property, the BAEDA worked with Hansen-Mueller Co. to enter into an Agreement pursuant to a bid purchase for the purchase price of \$250,000.00; and

WHEREAS, the BAEDA now wishes to assign said Grain Elevator and Real Property to The City of Broken Arrow and the City of Broken Arrow wishes to accept the assignment; and

WHEREAS, it is contemplated that the acquisition of the real estate will provide opportunities for further economic development activities within the City of Broken Arrow; and

WHEREAS, the BAEDA recognizes that the development and continued revitalization of this area and particularly this Real Property are reasonably expected to provide direct economic benefits within and near the City in retaining and likely increasing City sales tax receipts; increasing ad valorem tax revenues to be derived by the City, and otherwise contributing significantly to the economic well-being of the citizens and residents within and near the City, and those of the County and the State of Oklahoma (the “State”); and

WHEREAS, the BAEDA also recognizes that development of the real property is reasonably expected to provide additional and indirect economic benefits within and near the City of Broken Arrow and in the State of Oklahoma through, including without limitation, diversifying the local economy, providing economic stimulus for additional employment and other development; and

WHEREAS, the City of Broken Arrow deems it appropriate to accept the assignment from BAEDA and accept all right, title and interest in and to the Grain Elevator and accompanying Real Estate in the official name of the City of Broken Arrow, and in providing for future development of the Real Property in a manner to be determined, and further that such actions are in the best interests of the City and the health, safety and welfare of the City and residents within and near the City.

**NOW THEREFORE BE IT RESOLVED BY THE CITY OF BROKEN ARROW,
THAT:**

1. The Grain Elevator and accompanying .17 AC, more or less, previously acquired by BAEDA shall be and is hereby assigned to the City of Broken Arrow and the City of Broken Arrow hereby accepts said assignment and all right, title and interest in and to the Grain Elevator and the Real Property and all documents and needed forms are hereby ratified, approved, authorized and accepted and shall be executed substantially in the form thereof submitted at the meeting at which this Resolution was approved and as finally approved by the Mayor or the Vice Mayor Serving, as the case may be, and shall be executed for and on behalf of the City by its Mayor or Vice Mayor, as the case may be, and attested by the Clerk and for and on behalf of the other parties thereto by their respective authorized officers. The Contract for Purchase and Sale of Real Estate, as assigned and accepted, in the form to be so approved is hereby authorized for execution and delivery, subject to such minor changes, insertions and omissions and such filling of blanks therein as may be approved and made in the form thereof by the officer of the City executing the same pursuant to this Section. The execution of the Assignment and acceptance of Contract for Sale of Real Estate and the Contract for Sale of Real Estate for and on behalf of the other parties thereto by their respective authorized officers and for and on behalf of the City by its Mayor or Vice Mayor as the case may be, with the official seal of the City affixed and attested by the signature of the Clerk, shall be conclusive evidence of the approval of any changes, insertions, omissions and filling of blanks;
2. The Mayor of the City of Broken Arrow is hereby further authorized to approve (upon the recommendation of the City Attorney) the final forms of the closing and purchase of the Real Property, and minor changes, insertions and deletions therein, as well as in the form and content of this Resolution, with any changes in the form or content of this Resolution to be evidenced by a written supplement hereto which shall be executed by the Mayor or Vice Mayor and which shall evidence the written prior approval of the City Attorney endorsed thereon, and the signature of the Mayor or Vice Mayor on such supplement shall be conclusive evidence of the approval thereof by the Authority;
3. It is the intention of the City of Broken Arrow that the City Council members and City Officers shall, and they are hereby *ex officio* authorized and directed to, do any and all lawful acts and deeds to effectuate and carry out the provisions and the purposes of this Resolution, including without limitation and from time to time, the giving of certificates, and instructions under or with respect to the City's performance of the assignment and acceptance of Contract for Purchase and Sale of Real Estate and the acquisition of the Real Property and such other instruments and documents as are related thereto, in each case following their approval by the City Attorney (whose approval need not be endorsed thereon);
4. All prior actions taken in connection with the preparations for the assignment and acceptance and purchase of the Real Property, including without limitation, those made for the payment of legal services, escrow payments, engineering fees and costs, surveys, appraisals, inspection, and exemption payments are hereby ratified.

Approved and adopted by the Broken City Council, this 15th day of October, 2024.

ATTEST: (SEAL)

MAYOR

CLERK

APPROVED AS TO FORM AND LEGALITY:

Deputy City Attorney