

# Memorandum

To: Broken Arrow Economic Development Authority  
From: Jennifer Rush, Economic Development Manager  
CC: Michael Spurgeon, City Manager; Norman Stephens, Assistant City Manager Administration; Kenny Schwab, Assistant City Manager Operations;  
Date: 06/12/2024  
Re: May 2024 Aspen Ridge Update

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On July 31<sup>st</sup>, 2023, The Broken Arrow Economic Authority requested to be supplied with a monthly update of ongoing progress of the Aspen Ridge Development. Below are updates related to the project.

## **Compliance with the Economic Development Agreement**

The Developer appeared before the authority last month to provide an update and request an extension through the Fourth Economic Development Agreement. Oaktrust Development, LLC is currently in compliance with the terms of the Economic Development Agreement.

## **Development progress to include information on infrastructure improvements and status of on-going development**

- Chick-Fil-A opened in May.
- Reasor's utility work is complete. Paving is near completion. Exterior finishes are underway. Reasor's has opened an off-site office location for interviews and hiring.
- Panda Express framing is complete.
- Taco Bell is nearing completion.

## **Any new business announcements**

Whataburger has commenced construction.