

PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE CITY COUNCIL OF THE CITY OF BROKEN ARROW, OKLAHOMA, MET IN REGULAR SESSION ON THE 6TH DAY OF AUGUST, 2019, AT 6:30 O'CLOCK P.M.

PRESENT:

ABSENT:

(OTHER PROCEEDINGS)

Thereupon, the following Ordinance was introduced and caused to be read by Title by the City Clerk. Councilmember _____ moved passage of the Ordinance and Councilmember _____ seconded the motion. The motion carrying with it the approval of said Ordinance was approved by the following vote:

AYE:

NAY:

THEREUPON, Councilmember _____ moved that an emergency be declared and that the Ordinance become effective immediately. Councilmember _____ seconded the motion. The motion was adopted by the following vote:

AYE:

NAY:

The Ordinance so approved is as follows:

[Ordinance No. 3597 begins on following page]

ORDINANCE NO. 3597

AN ORDINANCE OF THE CITY OF BROKEN ARROW, OKLAHOMA (THE "CITY") APPROVING UTILIZATION OF APPORTIONED TAX REVENUES AUTHORIZED BY STATEWIDE VOTE ADOPTING ARTICLE 10, SECTION 6C OF THE OKLAHOMA CONSTITUTION AND IMPLEMENTED BY THE LOCAL DEVELOPMENT ACT, 62 O.S. §850, ET SEQ.; APPROVING AND ADOPTING THE CREEK 51 BUSINESS PARK ECONOMIC DEVELOPMENT PROJECT PLAN AND EXPRESSING INTENT TO CARRY OUT THE PROJECT PLAN; RATIFYING AND CONFIRMING THE ACTIONS, RECOMMENDATIONS AND FINDINGS OF THE REVIEW COMMITTEE AND THE PLANNING COMMISSION; CREATING AND ESTABLISHING INCREMENT DISTRICT NO. 2, CITY OF BROKEN ARROW; DESIGNATING AND ADOPTING THE INCREMENT DISTRICT BOUNDARIES AND THE PROJECT AREA BOUNDARIES; ADOPTING CERTAIN FINDINGS; RESERVING TO THE CITY THE AUTHORITY TO MAKE MINOR AMENDMENTS TO THE PROJECT PLAN; AUTHORIZING THE CITY COUNCIL OF THE CITY TO CARRY OUT AND ADMINISTER THE PROJECT PLAN; ESTABLISHING A TAX APPORTIONMENT FUND; AUTHORIZING DIRECTIONS FOR PROSPECTIVE APPORTIONMENT OF TAX INCREMENTS; ESTABLISHING AN ALLOCATION OF USE FOR TAX INCREMENTS; DECLARING APPORTIONMENT FUNDS TO BE FUNDS OF THE CITY AND LIMITING THE PLEDGE OF APPORTIONED INCREMENTS TO INCREMENTS ACTUALLY APPORTIONED BY THE CITY; AUTHORIZING THE CITY COUNCIL OF THE CITY, OR A PUBLIC TRUST DESIGNATED THEREBY, TO IMPLEMENT THE PROJECT PLAN UTILIZING APPORTIONED TAX INCREMENTS TO PAY OR REIMBURSE PROJECT COSTS DIRECTLY AND/OR TO ISSUE BONDS OR NOTES, IF FEASIBLE AND DESIRABLE, TO PAY PROJECT COSTS AND TO RETIRE SAID BONDS OR NOTES FROM APPORTIONED TAX INCREMENTS; PROVIDING FOR SEVERABILITY; DECLARING AN EMERGENCY; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

WHEREAS, by statewide vote, the people of the State of Oklahoma adopted Article 10, §6C as an amendment to the Constitution of the State of Oklahoma to allow the Legislature to authorize cities, towns and counties to use local taxes for specific public investments, for assistance in development financing and as a revenue source for other public entities in the area, and to direct the apportionment of local taxes to plan, finance and carry out development of areas determined by the governing body of the city, town or county to be unproductive, undeveloped, underdeveloped or blighted; and

WHEREAS, the Legislature has enacted the Local Development Act, 62 Okla. Stat. §850, *et seq.* (the "Local Development Act"), for purpose of furthering the provisions of Article 10, §6C of the Oklahoma Constitution; and

WHEREAS, the Creek 51 Business Park Economic Development Project Plan (the "Project Plan") supports the achievement of the economic development objectives of the City of

Broken Arrow, Oklahoma (the “City”) in accordance with previously approved strategies and plans to incentivize capital investment in facilities to serve as a catalyst for expanding employment in the area, attract major investment in the area, preserve and enhance the tax base and make possible investment, development, and economic growth that would be difficult or impossible without the project and the apportionment of ad valorem taxes from within the Increment District; and

WHEREAS, the Project Plan calls for the creation of Increment District No. 2, City of Broken Arrow (the “Increment District”); and

WHEREAS, the Planning Commission of the City (the “Planning Commission”) has adopted its Resolution (attached hereto as Exhibit “D”) declaring that the Project Plan is in compliance with the Comprehensive Plan of the City and recommending the approval of the Project Plan to the City Council of the City; and

WHEREAS, the Tax Increment District Review Committee (the “Review Committee”), comprised of individuals representing each of the taxing jurisdictions in which the proposed increment district is located, as well as the public at large, has considered the financial impacts of the proposed Project Plan on each such taxing jurisdiction and has found that the proposed project will have a positive financial impact on the affected taxing entities; and

WHEREAS, the Review Committee has reviewed the proposed Increment District in accordance with the criteria specified in the Local Development Act, and has found that the proposed Increment District is undeveloped within the meaning of Article 10, §6C of the Oklahoma Constitution and the Local Development Act, and is located in an enterprise area (as defined in Section 853(5) of the Act) and is therefore eligible for assistance under the Local Development Act; and

WHEREAS, the Review Committee has found that approval of the Project Plan is appropriate and has recommended its approval to the City Council of the City without amendment, evidenced by its Resolution (attached hereto as Exhibit “E”); and

WHEREAS, tax apportionment financing is a necessary component in generating economic development in the proposed project area and the Increment District; and

WHEREAS, investment, development and economic growth will be difficult within the proposed project area and proposed Increment District, but possible if the Project Plan is adopted; and

WHEREAS, the Project Plan will use the tools provided by the Local Development Act only in an area where investment, development and economic growth would not otherwise occur, and

WHEREAS, the Project Plan provides tools that will supplement and not supplant or replace nominal public functions and services; and

WHEREAS, the establishment of the Increment District will be used in conjunction with existing programs and other locally implemented economic development efforts in order to encourage economic development in the proposed project area; and

WHEREAS, the boundaries of the Increment District do not dissect any similar area or create an unfair competitive advantage; and

WHEREAS, the City Council of the City recognize the need for residential and neighborhood treatment as well as commercial/industrial development; and

WHEREAS, maximum effort has been made to allow full public knowledge and participation in the application of the Local Development Act in the review and approval of the Project Plan, including creation of the Increment District; and

WHEREAS, all required notices have been given and all required hearings have been held in connection with the proposed Project Plan, as prescribed in the Local Development Act, the Oklahoma Open Meeting Act, 25 Okla. Stat. §301 *et seq.*, and other applicable law; and

WHEREAS, implementation of the Project Plan will be facilitated by designation of a public trust with the City as its beneficiary (referred to herein as the “Authority”), to assist the City in carrying out and administering the Project Plan and exercising all powers necessary thereto except those powers reserved by the City herein; and

WHEREAS, implementation of the Project Plan will be facilitated by reserving to the City the authority to make minor amendments to the Project Plan, as provided in the Local Development Act; and

WHEREAS, implementation of the Project Plan will be facilitated by authorizing the Authority to pay or reimburse authorized Project Costs pursuant to Section IX of the Project Plan from apportioned tax increments, and/or issue its tax apportionment notes or bonds (referred to herein as the “TIF Bonds”) payable from apportioned tax increments; and

WHEREAS, it is in the best interests of the City and its citizens to approve the Project Plan, including the establishment of the Increment District.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BROKEN ARROW, OKLAHOMA:

Section 1. Utilization of Local Development Act. In order to undertake redevelopment of an undeveloped or underdeveloped area within the City, the City elects to utilize Article 10, §6C of the Constitution of the State of Oklahoma, adopted by statewide vote and implemented by the Local Development Act, which authorizes the use of local taxes for specific public investments, assistance in development financing and as a revenue source for other public entities in the area and which provides for the direction of apportionment of local taxes to plan, finance, and carry out development of unproductive, undeveloped, underdeveloped, or blighted areas as determined by the governing body of a city, town, or county.

Section 2. Project Plan Approval. The Project Plan is hereby approved and adopted as recommended by the Planning Commission and the Review Committee. As used in this Ordinance, “Creek 51 Business Park Economic Development Project Plan” or “Project Plan” shall mean the document entitled “Creek 51 Business Park Economic Development Project Plan” dated June 26, 2019, and adopted this August 6, 2019, and attached hereto as Exhibit “A”. It is the intent of the City to carry out the Project Plan as provided by this Ordinance.

Section 3. Ratification of Actions. All actions, findings and recommendations made or taken in connection with the Project Plan by the Planning Commission and the Review Committee are hereby ratified and confirmed, including, but not limited to, the designation and selection of representatives to the Review Committee from the taxing jurisdictions and the public at large, recommendations for approval, and the findings of conformance with the Comprehensive Plan, eligibility of the Increment District and financial impact upon the taxing jurisdictions.

Section 4. Increment District Creation. The Increment District is hereby created as of the date of the adoption of this Ordinance. For identification purposes, the name of the Increment District shall be “Increment District No. 2, City of Broken Arrow”.

Section 5. Increment District and Project Area Boundaries. The boundaries of Increment District No. 2, City of Broken Arrow are contiguous with Parcel ID #251184-000001-000000 and Parcel ID #251172-000001-000001. The subject parcels are located off the west side of State Highway 51, and bordered on the east by State Highway 51 and the interchange with the Creek Turnpike, on the southwest by the M.K. &T Railroad tracks, and on the north by the Oak Tree South Extended subdivision, all within the City of Broken Arrow, Oklahoma, and the specific Increment District legal description is hereby designated and adopted as described in Exhibit “B”. The boundaries of the Project Area (the area within which project activities will take place, including construction of the supporting public improvements) contain an area comprising all or a portion of three (3) quarter sections bordered on the south by East Washington Street (E. 91st Street), from one-half mile east of South 32nd Street (193 Rd E) to one-half mile west of Evans Road (225 Rd E), extending north one-half mile, except for an additional portion extending further north to one-quarter mile south of East Houston Street (E. 81st Street) and bounded on the east by the Creek Turnpike and on the west by the statutory right-of way for S. 209th E Ave, and the specific Project Area legal description is hereby designated and adopted as described in Exhibit “C”.

Section 6. Findings. The City Council hereby finds that:

- (a) The Increment District is located within an enterprise area as defined by the Local Development Act;
- (b) The proposed improvements and incentives (as set forth in the Project Plan) within the Increment District are likely to enhance the value of other real property in the area and to promote the general public interest;
- (c) The guidelines of paragraphs 1 and 2 of Section 852 of the Local Development Act shall be followed;

- (d) The aggregate net assessed value of the taxable property in all increment districts within the City, as determined pursuant to Section 862 of the Local Development Act, does not exceed 25% of the total net assessed value of taxable property within the City;
- (e) The aggregate net assessed value of the taxable property in all increment districts within the City, as determined pursuant to Section 862 of the Local Development Act, does not exceed 25% of the total assessed net value of any affected school districts located within the City;
- (f) The land area of all increment districts within the City does not exceed 25% of the total land area of the City; and
- (g) The Project Plan is feasible and conforms to the Comprehensive Plan of the City, as amended.

Section 7. Right to Amend Project Plan. The City reserves to itself the authority to make minor amendments to the Project Plan in accordance with the definition provided in Section 858(D) of the Local Development Act. Notwithstanding the foregoing, the Review Committee may be reconvened at the direction of the City Council at any time following adoption of this Ordinance to consider and recommend any appropriate amendments to the Project Plan.

Section 8. City and Authority the Designated Public Entities. The City Council of the City is hereby designated and authorized as the public entity to carry out and administer the provisions of the Project Plan and to exercise all powers necessary or appropriate thereto, including, without limitation, those powers described in Section 854 of the Local Development Act. Upon designation by the City Council of the City, the Authority shall assist in carrying out and administering the provisions of the Project Plan and shall be authorized to exercise all powers necessary or appropriate thereto pursuant to Section 854 of the Local Development Act, except for approval of the Project Plan and those powers enumerated in paragraphs 1, 4, 7, and 16 of that section, which powers shall be reserved to the City Council of the City.

Section 9. Tax Apportionment Fund. There is hereby created a fund called the “Increment District No. 2, City of Broken Arrow, Tax Apportionment Fund” (referred to herein as the “Apportionment Fund”), which fund will be held by and be the property of the City (except that such fund may also be held by the Authority or a trustee acting on behalf of the Authority). All monies apportioned pursuant to Section 10 shall be deposited in the Apportionment Fund. No portion of the TIF Revenues and no portion of the Apportionment Fund shall constitute a part of the general fund of the City.

Section 10. Apportionment of Tax Increments.

- (a) *Ad Valorem Increment Revenues (TIF Revenues).* In accordance with the provisions of the Local Development Act, one hundred percent (100%) of the increments of real and personal property ad valorem taxes generated within the Increment District, in excess of the real and personal property ad valorem taxes generated from the base assessed value of the Increment District, as such increments are determined and defined pursuant to the Local Development Act (collectively, the “TIF Revenues”), are to be apportioned and

set aside from all other ad valorem taxes levied within the Increment District, to be used exclusively for:

- (i) the payment of Project Costs incurred in connection with the development, construction, or implementation of the TIF Projects (as described in the Project Plan);
- (ii) the reimbursement of the Developer (as described in the Project Plan, and pursuant to a development agreement with the City or the Authority), the City, or any agency thereof (including the Authority), which has paid Project Costs from funds which were not increments derived from the Increment District, but only to the extent that such sums were actually paid or, in the case of reimbursement of the Developer, constitute an interest component on sums that were actually paid;
- (iii) the payment of principal, interest and premium, if any, on any TIF Bonds issued pursuant to Section 863 of the Local Development Act (including pledging as security for such payments);
- (iv) the payment, if required, of amounts necessary to satisfy or replenish any reserve requirement established with respect to any TIF Bonds; and
- (v) the establishment and payment of a specific revenue source for affected taxing entities pursuant to Sections 853(9), 853(14)(i), and 854(4) of the Local Development Act.

Pursuant to the Local Development Act, the TIF Revenues apportioned hereunder and so collected shall be placed into the Apportionment Fund and shall be apportioned as follows: (a) fifty percent (50%) of the TIF Revenues (as determined annually by the Wagoner County Assessor) shall be apportioned to the Developer to pay (or reimburse the payment of) the costs of the Investment Incentive (as described in the Project Plan); (b) an amount not to exceed \$60,000.00 per year shall be apportioned annually to the City for payment and/or reimbursement of the costs of the Traffic Improvements (in an amount not to exceed \$300,000), plus the Organizational Costs of the Increment District (estimated at \$55,000), plus any interest and/or other financing costs incurred by the City or a public trust issuing TIF Bonds on its behalf; and (c) all remaining amounts of TIF Revenues shall be apportioned to the affecting taxing jurisdictions in proportion to the allocation that the taxing jurisdictions would ordinarily receive from the increased assessed values, in the absence of the Increment District, excluding sinking fund levies (as set forth in Sections 853(9), 853(14)(i) and 854(4) of the Local Development Act; provided that any portion of the TIF Revenues allocated to the School District shall be for the purpose of providing a specific revenue source for capital expenditures (and any related financing costs) for the

The apportionment of the TIF Revenues shall continue for that period required for the payment of the Project Costs (including any interest, capitalized interest, and other related financing costs), or a period not to exceed approximately eleven (11) calendar years (ending December 31, 2030, and referred to as the “Expiration Date”), whichever is less. The apportionment of ad valorem taxes pursuant to this section shall terminate upon the

final payment of, or reimbursement for, all Project Costs incurred in connection with the projects listed in the Project Plan, and the payment of all outstanding principal, accrued interest, and premium due on the TIF Bonds; provided, however, that in no case shall the apportionment of revenues pursuant hereto extend beyond the Expiration Date.

In the event that any portion of the principal of or interest on the TIF Bonds, issued in connection herewith, or any amount due and owing for payment or reimbursement under a development agreement entered into by the City, remains unpaid as of the Expiration Date, then the Increment District shall not terminate until the increment apportioned during the term of the Increment District is actually received by the Apportionment Fund, even if the receipt of such revenues occurs subsequent to the Expiration Date.

(b) [Left Blank Intentionally]

(c) *Use of TIF Revenues.* During the term of the Increment District, TIF Revenues (excluding such portions allocated to affected taxing entities) shall be utilized as follows:

(i) The payment of principal, accrued interest, and premium, if any, due on the TIF Bonds;

(ii) If applicable, transfers to any debt service reserve established in connection with the TIF Bonds in such amounts as may be necessary to restore the reserve to its prescribed levels;

(iii) The payment and/or reimbursement of authorized Project Costs (including any interest component pursuant to a development agreement);

(iv) If applicable, the prepayment of principal on any TIF Bonds until such time as all TIF Bonds are retired; and

(v) Upon retirement of all TIF Bonds (if any) and payment of all Project Costs (including any interest component pursuant to a development agreement), any remaining TIF Revenues shall be transferred to the various ad valorem taxing jurisdictions, in the same percentages as originally collected, as determined by reference to the millage levied by each of the various ad valorem taxing jurisdictions for the related tax year, excluding sinking fund levies, consistent with the provisions of the Local Development Act.

Section 11. Increments Constitute City Funds; Uses. From and after apportionment, the apportioned increments shall constitute funds of the City (except that such funds may also be held by the Authority or a trustee acting on behalf of the Authority). Apportioned increments may be used for the payment of Project Costs; provided, however, the pledge of apportioned increments toward payment of such Project Costs shall be limited to increments actually apportioned by the City and any security instruments shall provide that except as provided for in this Ordinance, the City has no legal obligation or promise to apportion additional increments in future years. The City and the Authority shall have the authorization to carry out certain provisions of the Project Plan, as authorized in Section VIII of the Project Plan, to incur and pay or reimburse Project Costs

(including any interest, capitalized interest, and other related financing costs) pursuant to Section IX of the Project Plan and also, if feasible and desirable, to issue tax apportionment bonds or notes, incur the costs of issuance of such bonds, and accumulate appropriate reserves, if any, in connection with such bonds, and to retire said bonds or notes from apportioned tax increments.

Section 12. Severability. If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional, such portion shall not affect the validity of the remaining portions of this Ordinance.

Section 13. Emergency. It is immediately necessary for the preservation of the public health, peace and safety of the City of Broken Arrow, Oklahoma, and the inhabitants thereof that the provisions of this Ordinance become operative immediately and therefore, an emergency is hereby declared to exist and this Ordinance shall be in full force and effect immediately from and after its passage and approval.

Section 14. Necessary Action. The Mayor or Vice Mayor and City Clerk or Deputy City Clerk be and hereby are authorized and empowered to execute and deliver for and on behalf of the City any and all other documents or instruments reasonably necessary to accomplish the implementation of the Project Plan.

[Remainder of Page Left Blank Intentionally]

PASSED AND APPROVED AND THE EMERGENCY CLAUSE RULED UPON
SEPARATELY THIS 6TH DAY OF AUGUST, 2019.

CITY OF BROKEN ARROW,
OKLAHOMA

(SEAL)

Mayor

ATTEST:

City Clerk

EXHIBIT “A”

CREEK 51 BUSINESS PARK ECONOMIC DEVELOPMENT PROJECT PLAN

[On file with the City Clerk of the City of Broken Arrow, Oklahoma]

EXHIBIT "B"

INCREMENT DISTRICT LEGAL DESCRIPTION

INCREMENT DISTRICT NO. 2, CITY OF BROKEN ARROW

An area located entirely in Wagoner County, Oklahoma, more particularly described as follows:

PARCEL 1: ID #251184-000001-000000

18-18-15 THE PART OF THIS LEGAL THAT IS IN SECT 18, FULL LEGAL DESC AS COMM AT THE NE CORN OF THE SE OF SECT 18, THENCE S88D 51'46"W AND ALONG THE N LINE OF SD SE A DIST OF 140.68' TO POB, THENCE ALONG THE ROW OF U.S. HWY 51 FOR THE FOLLOWING 3 COURSES: S43D 41'37"E 138.88', THENCE S48D 16'03"E 125.4', THENCE S43D 41'38"E 285.79' TO A PT ON THE NWSTRLY LINE OF THE ROW OF THE OKLA TURNPIKE AUTH, CREEK TP, THENCE ALONG SD ROW LINE FOR THE FOLLOWING 4 COURSES: S45D 51'22"W 648.11', THENCE S45D 50'53"W 208.93', THENCE S29D 12'19"W 510.38', THENCE S15D 57'48"E 132.66', THENCE S46D 12'46"W 255.26', THENCE S43D 51'25"W 489.58', THENCE N71D 23'26"W 37.10', THENCE ALONG A 360' RADIUS CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 35D 00'27" A CHORD BEARING AND DIST OF N53D 53'12"W 216.55' FOR AN ARC DIST OF 219.96', THENCE S48D 43'23"W 480.7' TO A PT ON THE MK&T RR ROW, THENCE ALONG SD ROW LINE AND ALONG A 5500.00 RADIUS NON-TANGENTIAL CURVE TO THE RIGHT, HAVING AN INITIAL TANGENT BEARING OF N62D 59'22"W A CENTRAL ANGLE OF 11D 21'01" A CHORD BEARING AND DIST OF N57D 18'51"W 1097.65' FOR AN ARC DISTANCE OF 1099.45', THENCE N01D 26'45"W 1425.92' TO A PT BEING THE SW CORN OF OAK CREEK SOUTH EXT SUBDIVISION, THENCE ALONG THE S SUBDIVISION LINE FOR THE FOLLOWING 2 COURSES: N88D 51'46"E 1465.46', THENCE N50D 55'02"E 325.25', THENCE N88D 51'46"E 777.77' TO POB (BK 2476/87)

PARCEL 2: ID #251172-000001-000001

17-18-15 THE PART OF THIS LEGAL THAT IS IN SECT 17 OF LEGAL DESC DESCRIBED AS COMM AT THE NE CORN OF THE SE OF SECT 18, THENCE S88D 51'46"W AND ALONG THE N LINE OF SD SE A DIST OF 140.68' TO POB, THENCE ALONG THE ROW OF U.S. HWY 51 FOR THE FOLLOWING 3 COURSES: S43D 41'37"E 138.88', THENCE S48D 16'03"E 125.4' THENCE S43D 41'38"E 285.79' TO A PT ON THE NWSTRLY LINE OF THE ROW OF THE OKLA TURNPIKE AUTH, CREEK TP, THENCE ALONG SD ROW LINE FOR THE FOLLOWING 4 COURSES: S45D 51'22"W 648.11', THENCE S45D 50'53"W 208.93', THENCE S29D 12'19"W 510.38', THENCE S15D 57'48"E 132.66', THENCE S46D 12'46"W 255.26', THENCE S43D 51'25"W 489.58', THENCE N71D 23'26"W 37.10', THENCE ALONG A 360' RADIUS CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 35D 00'27" A CHORD BEARING AND DIST OF N53D 53'12"W 216.55' FOR AN ARC DIST OF 219.96', THENCE S48D 43'23"W 480.7' TO A PT ON THE MK&T RR ROW, THENCE ALONG SD ROW LINE AND ALONG A 5500.00 RADIUS NON-TANGENTIAL CURVE TO THE RIGHT, HAVING AN INITIAL TANGENT BEARING OF N62D 59'22"W A CENTRAL ANGLE OF 11D 21'01" A CHORD BEARING AND DIST OF N57D 18'51"W 1097.65' FOR AN ARC DISTANCE OF 1099.45', THENCE N01D 26'45"W 1425.92' TO A PT BEING THE SW CORN OF OAK CREEK SOUTH EXT SUBDIVISION, THENCE ALONG THE S SUBDIVISION LINE FOR THE

FOLLOWING 2 COURSES: N88D 51'46"E 1465.46', THENCE N50D 55'02"E 325.25', THENCE N88D 51'46"E 777.77' TO POB (BK 2476/87)

Said composite tract of land being more accurately described as:

A TRACT OF LAND THAT IS A PART OF THE SOUTHEAST QUARTER (SE/4) OF SECTION EIGHTEEN (18), AND A PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION SEVENTEEN (17), ALL LYING WITHIN TOWNSHIP EIGHTEEN (18) NORTH, RANGE FIFTEEN (15) EAST OF THE INDIAN BASE AND MERIDIAN, WAGONER COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE U.S. GOVERNMENT SURVEY THEREOF, SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NE CORNER OF THE SE/4 OF SECTION 18; THENCE S 88°51'46" W AND ALONG THE NORTH LINE OF SAID SE/4 A DISTANCE OF 140.68 FEET TO THE POINT OF BEGINNING;

THENCE ALONG THE RIGHT-OF-WAY OF U.S. HIGHWAY 51 AS IS IT CURRENTLY LOCATED FOR THE FOLLOWING 3 COURSES: SOUTH 43°41'37" EAST FOR A DISTANCE OF 138.88 FEET; THENCE SOUTH 48°16'03" EAST FOR A DISTANCE OF 125.40 FEET; THENCE SOUTH 43°41'38" EAST FOR A DISTANCE OF 285.79 FEET TO A POINT ON THE NORTHWESTERLY LINE OF THE RIGHT-OF-WAY OF THE OKLAHOMA TURNPIKE AUTHORITY, CREEK TURNPIKE; THENCE ALONG SAID RIGHT-OF-WAY LINE FOR THE FOLLOWING 4 COURSES: SOUTH 45°51'22" WEST FOR A DISTANCE OF 648.11 FEET; THENCE SOUTH 45°50'53" WEST FOR A DISTANCE OF 208.93 FEET; THENCE SOUTH 29°12'19" WEST FOR A DISTANCE OF 510.38 FEET; THENCE SOUTH 15°57'48" EAST FOR A DISTANCE OF 132.66 FEET; THENCE SOUTH 46°12'46" WEST FOR A DISTANCE OF 255.26 FEET; THENCE SOUTH 43°51'25" WEST FOR A DISTANCE OF 489.58 FEET; THENCE NORTH 71°23'26" WEST FOR A DISTANCE OF 37.10 FEET; THENCE ALONG A 360.00 FOOT RADIUS CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 35°00'27" A CHORD BEARING AND DISTANCE OF NORTH 53°53'12" WEST FOR 216.55 FEET, FOR AN ARC DISTANCE OF 219.96 FEET; THENCE SOUTH 48°43'23" WEST FOR A DISTANCE OF 480.70 FEET TO A POINT ON THE M.K. & T. RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID RIGHT-OF-WAY LINE AND ALONG A 5550.00 RADIUS NON-TANGENTIAL CURVE TO THE RIGHT, HAVING AN INITIAL TANGENT BEARING OF NORTH 62°59'22" WEST A CENTRAL ANGLE OF 11°21'01" A CHORD BEARING AND DISTANCE OF NORTH 57°18'51" WEST FOR 1097.65 FEET FOR AN ARC DISTANCE OF 1099.45 FEET; THENCE NORTH 01°26'45" WEST FOR A DISTANCE OF 1425.92 FEET TO A POINT BEING THE SOUTHWEST CORNER OF OAK CREEK SOUTH EXTENDED, A SUBDIVISION IN BROKEN ARROW, WAGONER COUNTY, STATE OF OKLAHOMA, RECORDED IN BOOK 2059, PAGE 671; THENCE ALONG SAID SOUTH SUBDIVISION LINE FOR THE FOLLOWING 2 COURSES: NORTH 88°51'46" EAST FOR A DISTANCE OF 1465.46 FEET; THENCE NORTH 50°55'02" EAST FOR A DISTANCE OF 325.25 FEET; THENCE NORTH 88°51'46" EAST FOR A DISTANCE OF 777.77 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 4,234,399 SQUARE FEET OR 97.208 ACRES.

EXHIBIT “C”

PROJECT AREA LEGAL DESCRIPTION

INCREMENT DISTRICT NO. 2, CITY OF BROKEN ARROW PROJECT AREA

An area located entirely in Wagoner County, Oklahoma, more particularly described as follows:

A PROJECT THAT IS A PART OF THE SOUTHEAST QUARTER (SE/4) OF SECTION 18; THE SOUTHWEST QUARTER (SW/4) OF SECTION 17 AND THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER (SW/4 NW/4) SECTION 17, ALL LYING WITHIN TOWNSHIP EIGHTEEN (18) NORTH, RANGE FIFTEEN (15) EAST OF THE INDIAN BASE AND MERIDIAN, WAGONER COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE U.S. GOVERNMENT SURVEY THEREOF.

* Note: The Increment District is located mostly within the Southeast Quarter of Section 18.

EXHIBIT “D”

**RESOLUTION OF THE PLANNING COMMISSION
OF THE CITY OF BROKEN ARROW**

Resolution dated July 25, 2019

[Copy on file with the City Clerk of the City of Broken Arrow, Oklahoma]

EXHIBIT “E”

RESOLUTION OF THE TAX INCREMENT DISTRICT REVIEW COMMITTEE

Resolution dated July 23, 2019

[Copy on file with the City Clerk of the City of Broken Arrow, Oklahoma]