

## **RESOLUTION NO. 1656**

**A RESOLUTION OF THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY (THE “AUTHORITY”) ACCEPTING THE RESPONSIBILITIES AS DESIGNATED TO THE AUTHORITY BY THE CITY OF BROKEN ARROW, OKLAHOMA (THE “CITY”) PURSUANT TO THE HACKBERRY MARKET ECONOMIC DEVELOPMENT PROJECT PLAN ADOPTED BY THE CITY; AUTHORIZING THE GENERAL MANAGER, OR DESIGNEE, TO PROCEED WITH THE DEVELOPMENT OF THE FINANCING PLAN IN CONNECTION WITH INCREMENT DISTRICT NO. 6, CITY OF BROKEN ARROW, INCLUDING PREPARATION OF A PRELIMINARY OFFICIAL STATEMENT; DESIGNATING AN UNDERWRITER AND A TRUSTEE BANK IN CONNECTION WITH THE PROPOSED ISSUANCE OF THE AUTHORITY’S TAX APPORTIONMENT BONDS, TAXABLE SERIES 2025 (HACKBERRY MARKET INCREMENT DISTRICT PROJECT); APPROVING, RATIFYING AND AFFIRMING PROFESSIONAL SERVICES AGREEMENTS RELATED TO BOND AND FINANCING PROFESSIONALS; AND CONTAINING OTHER PROVISIONS RELATING THERETO.**

**WHEREAS**, the Broken Arrow Economic Development Authority (the “Authority”) has been created by a Trust Indenture dated November 19, 1973, as supplemented and amended by an Amendment to Trust Indenture dated March 11, 1982, as supplemented and amended by a Second Amendment to Trust Indenture dated August 4, 1983, and as further supplemented and amended by a Third Amendment to Trust Indenture dated March 18, 2014, for the use and benefit of the City of Broken Arrow, Oklahoma (the “City”), under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2021, Sections 176 to 180.4, inclusive, as amended and supplemented (the “Act”), the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

**WHEREAS**, the City has adopted and approved the Hackberry Market Economic Development Project Plan (the “Project Plan”) by Ordinance No. 3875 on May 6, 2025 (the “TIF Ordinance”), pursuant to the Oklahoma Local Development Act, Title 62, Oklahoma Statutes 2021, Section 850, *et seq.* as amended (the “Local Development Act”); and

**WHEREAS**, the City, by virtue of the TIF Ordinance, and as commenced pursuant to Resolution No. 1654 adopted and approved by the City on May 6, 2025, has created Increment District No. 6, City of Broken Arrow (the “Increment District”), pursuant to the Local Development Act; and

**WHEREAS**, the Authority has under consideration the issuance of its Tax Apportionment Bonds, Taxable Series 2025 (Hackberry Market Increment District Project) in one or more series (collectively, the “Series 2025 Bonds”), for the purpose of (i) financing and/or reimbursing certain Project Costs authorized under the Project Plan, including specifically certain site development costs as described in the Project Plan (collectively, the “Project”); (ii) funding a reasonably required reserve fund; (iii) funding certain capitalized interest; and (iv) paying certain costs associated with the issuance of the Series 2025 Bonds; and

**WHEREAS**, it is deemed desirable for the Authority to give preliminary authorization to proceed with the development of the financing plan for the issuance of the Series 2025 Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY:**

1. **ACCEPTANCE OF RESPONSIBILITIES.** The Authority hereby accepts its responsibilities and authority to implement the Project Plan as set forth in the TIF Ordinance.
2. **PREPARATION OF FINANCING PLAN DOCUMENTATION.** The General Manager, or designee, is authorized to begin preparation of a preliminary official statement and supporting documentation for the purpose of effecting the issuance of the Series 2025 Bonds.
3. **DESIGNATION OF UNDERWRITER AND TRUSTEE BANK.** The Authority hereby designates D.A. Davidson & Co., to serve as Underwriter for the Series 2025 Bonds. The Authority hereby designates BancFirst, Oklahoma City, Oklahoma, to serve as Trustee Bank for the Series 2025 Bonds.
4. **PROFESSIONAL SERVICES.** The General Manager, or designee, is hereby authorized to approve, ratify, and affirm the agreements with (i) Municipal Finance Services, Inc., as Financial Advisor, (ii) The Public Finance Law Group PLLC, as Bond Counsel, and (iii) Kutak Rock LLP, as Disclosure Counsel, and further approve a scope of services agreement with financing professionals to the extent deemed appropriate.
5. **OTHER MATTERS.** The Chairman or Vice Chairman of the Authority, the Secretary or Assistant Secretary of the Authority, the General Manager, or designee, and the City Attorney's Office are hereby authorized and directed to do all other lawful things necessary to carry out the terms and conditions of this Resolution.

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**PASSED AND APPROVED THIS 20<sup>TH</sup> DAY OF MAY, 2025.**

BROKEN ARROW ECONOMIC  
DEVELOPMENT AUTHORITY

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Chairperson

ATTEST:

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(SEAL) City Clerk

APPROVED:

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City Attorney

CERTIFICATE  
OF  
AUTHORITY ACTION

I, the undersigned, hereby certify that I am the duly and acting Secretary of the Broken Arrow Economic Development Authority.

I further certify that the Trustees of the Broken Arrow Economic Development Authority held a Regular Meeting at 6:30 o'clock p.m., on May 20, 2025, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said Trustees at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Trustees present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved, and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 20<sup>TH</sup> DAY OF MAY, 2025.

BROKEN ARROW ECONOMIC DEVELOPMENT  
AUTHORITY

(SEAL)

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Secretary of Authority