



City of Broken Arrow
Meeting Agenda
Broken Arrow Economic Development
Authority

Chairperson Debra Wimpee
Vice Chairman Johnnie Parks
Trustee Lisa Ford
Trustee Justin Green
Trustee David Pickel

Tuesday, April 1, 2025

Council Chambers
220 S. 1st Street
Broken Arrow, OK

**TIME: Follows City Council meeting which begins at 6:30 p.m. and the Broken Arrow
Municipal Authority meeting which follows City Council.**

1. Call to Order

2. Roll Call

3. Consideration of Consent Agenda

- A. [25-57](#) Approval of the Broken Arrow Economic Development Authority Meeting Minutes of March 18, 2025
- B. [25-391](#) Acknowledgement of submittal of the February 2025 Broken Arrow Economic Development Corporation's Monthly Report
- C. [25-431](#) Ratification of the Claims List Check Register Dated March 24, 2025

4. Consideration of Items Removed from Consent Agenda

5. Public Hearings, Appeals, Presentations, Recognitions, Awards - NONE

6. General Authority Business

- A. [25-453](#) Presentation, discussion and possible direction by the Authority regarding an Economic Development Agreement by and among Oaktrust Development, Broken Arrow Economic Development Authority and City of Broken Arrow

7. Remarks and Inquiries by Governing Body Members

8. Remarks and Updates by City Manager and Staff

9. Executive Session for the purpose of confidential communications between the Broken Arrow Economic Development Authority, the City Manager, the City Attorney and any other pertinent staff members discussing and conferring on matters pertaining to:

1. Economic development and specifically discussing an economic development proposal involving real property located at the following location:

A tract of land that is a part of the Northwest Quarter (NW/4) of Section Thirty-three (33), Township Eighteen (18) North, Range Fourteen (14) East of the Indian Meridian, Tulsa County, State of Oklahoma, according to the U.S. Government Survey thereof, said tract being more particularly described as follows: Commencing at the Northeast Corner of said NW/4; Thence South 1°14'45" East and along the East line of the NW/4, for a distance of 50.00 feet to a point on the present South right-of-way line of West Florence street, said point being the Point of Beginning; Thence continuing South 1°14'45" East and along said East line, for a distance of 2597.02 feet to the Southeast Corner thereof; Thence South 88°36'01" West and along the South line of the NW/4, for a distance of 616.52 feet to a point on the present Northerly right-of-way line of the Creek Turnpike; Thence along said Northerly right-of-way line for the following Five (5) courses: North 63°26'36" West for a distance of 579.83 feet; Thence South 26°33'23" West for a distance of 30.00 feet; Thence North 63°26'36" West for a distance of 400.58 feet; Thence North 56°54'49" West for a distance of 351.70 feet; Thence North 49°03'43" West for a distance of 118.08 feet; Thence Northerly along a 460.00 foot radius non-tangent curve to the left, having an initial tangent bearing of North 26°41'34" East, a central angle of 58°03'11", with a chord bearing and distance of North 2°20'01" West for 446.40 feet, for an arc distance of 466.08 feet to a point of tangency; Thence North 31°21'37" West for a distance of 12.00 feet to a point of curvature; Thence along a 450.00 foot radius curve to the right, having a central angle of 28°24'11", with a chord bearing and distance of North 17°09'31" West for 220.80 feet, for an arc distance of 223.08 feet to a point of tangency; Thence North 2°57'25" West for a distance of 148.00 feet; Thence North 13°27'36" West for a distance of 118.00 feet; Thence North 13°26'14" East for a distance of 70.00 feet; Thence North 48°52'56" East for a distance of 165.00 feet; Thence North 29°45'30" East for a distance of 76.00 feet; Thence North 56°50'08" East for a distance of 145.00 feet; Thence North 15°33'10" West for a distance of 56.00 feet; Thence North 3°18'42" East for a distance of 200.00 feet; Thence North 7°04'09" East for a distance of 150.00 feet; Thence North 16°26'17" East for a distance of 172.00 feet; Thence North 37°45'14" East for a distance of 105.60 feet to point on said South right-of-way line of West Florence street; Thence along the South right-of-way line for the following Seven (7) courses: North 88°34'42" East and parallel with the North line of the NW/4, for a distance of 60.35 feet; Thence South 51°36'57" East for a distance of 78.10 feet; Thence North 88°34'42" East and parallel with said North line, for a distance of 130.00 feet; Thence North 53°02'27" East for a distance of 86.02 feet; Thence North 88°34'42" East and parallel with the North line, for a distance of 1069.71 feet, Thence South 1°25'18" East and perpendicular to the North line, for a distance of 10.00 feet; Thence North 88°34'42" East and parallel with the North line, for a distance of 140.95 feet to the Point of Beginning.

and to include the transfer of property, financing, and the creation of a proposal to entice a

business to locate within the City of Broken Arrow, taking appropriate action in open session, including direction for the City Manager and Staff to enter into formal negotiations for an economic development proposal under 25 O.S. §307(C)(11).

In the opinion of the City Attorney, the Authority is advised that the Executive Session is necessary for discussing the purchase and appraisal of real property and to confer on matters pertaining to economic development including creating a proposal to entice a business to locate within the City and public disclosure of the matter discussed would interfere with the development of products or services or if public disclosure would violate the confidentiality of the business;

After the conclusion of the confidential portion of executive session, the Council will reconvene in open meeting, and the final decision, if any, will be put to a vote.

10. Adjournment

NOTICE:

Please note that all items on this agenda may be approved, denied, amended, postponed, acknowledged, affirmed or tabled.

If you wish to speak at this evening's meeting, please fill out a "Request to Speak" form. The forms are available from the City Clerk's table or at the entrance door. Please turn in your form prior to the start of the meeting. Topics are limited to items on the currently posted agenda, or relevant business.

All cell phones and pagers must be turned OFF or operated SILENTLY during meetings.

Exhibits, petitions, pictures, etc., shall be received and deposited in case files to be kept at the Broken Arrow City Hall. If you are a person with a disability and need some accommodation in order to participate in this meeting, please contact the City Clerk at 918-259-2400 Ext. 5418 to make arrangements.

21 O.S. Section 280 provides the following:

A. It is unlawful for any person, alone or in concert with others and without authorization, to willfully disturb, interfere or disrupt state business or the business of any political subdivision, which includes publicly posted meetings, or any agency operations or any employee, agent, official or representative of the state or political subdivision.

B. It is unlawful for any person who is without authority or who is causing any disturbance, interference or disruption to willfully refuse to disperse or leave any property, building or structure owned, leased or occupied by state officials or any political subdivision or its employees, agents or representatives or used in any manner to conduct state business or any political subdivision's business or operations after proper notice by a peace officer, sergeant-at-arms, or other security personnel.

C. Any violation of the provisions of this section shall be a misdemeanor punishable by imprisonment in the county jail for a term of not more than one (1) year, by a fine not exceeding One Thousand Dollars (\$1,000.00), or by both such fine and imprisonment.

D. For purposes of this section, "disturb, interfere or disrupt" means any conduct that is violent, threatening, abusive, obscene, or that jeopardizes the safety of self or others.

A paper copy of this agenda is available upon request.

POSTED this ____ day of _____, _____, at _____ a.m./p.m.

City Clerk



City of Broken Arrow

Request for Action

File #: 25-57, Version: 1

**Broken Arrow Economic Development Authority
Meeting of: 04-01-2025**

Title:

Approval of the Broken Arrow Economic Development Authority Meeting Minutes of March 18, 2025

Background:

Minutes recorded for the Broken Arrow Economic Development Authority Meeting.

Cost: None

Funding Source: None

Requested By: City Clerk's Office

Approved By: City Manager's Office

Attachments: March 18, 2025 Broken Arrow Economic Development Authority Minutes

Recommendation:

Approve the minutes of the March 18, 2025 Broken Arrow Economic Development Authority Meeting.



City of Broken Arrow

Minutes

Broken Arrow Economic Development Authority

Chairperson Debra Wimpee

Vice Chair Johnnie Parks

Trustee Lisa Ford

Trustee Justin Green

Trustee David Pickel

City Hall
220 S 1st Street
Broken Arrow OK
74012

Tuesday, March 18, 2025

Council Chambers

1. Call to Order

Chairperson Debra Wimpee called the meeting to order at approximately 7:58 p.m.

2. Roll Call

Present: 4 - David Pickel, Lisa Ford, Johnnie Parks, Debra Wimpee

Absent: 1 - Justin Green

3. Consideration of Consent Agenda

- A. 25 55 Approval of the Broken Arrow Economic Development Authority Meeting Minutes of February 25, 2025
- B. 25 56 Approval of the Broken Arrow Economic Development Authority Meeting Minutes of March 04, 2025
- C. 25 380 Approval to execute Agreement for Tax Increment Finance Counsel Services with Public Finance Law Group, PLLC.
- D. 25 331 Ratification of the Claims List Check Register Dated March 10, 2025

MOTION: A motion was made by Lisa Ford, seconded by Johnnie Parks

Move to approve the Consent Agenda

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Debra Wimpee

4. Consideration of Items Removed from Consent Agenda - NONE

5. Public Hearings, Appeals, Presentations, Recognitions, Awards - NONE

6. General Authority Business - NONE

7. Remarks and Inquiries by Governing Body Members - NONE

8. Remarks and Updates by City Manager and Staff - NONE

9. Executive Session

MOTION: A motion was made by Lisa Ford, seconded by Johnnie Parks

Move to clear room for BAEDA Executive Session at approximately 7:59 p.m.

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Debra Wimpee

MOTION: A motion was made by Lisa Ford, seconded by Johnnie Parks

Move to enter BAEDA Executive Session at approximately 8:02 p.m.

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Debra Wimpee

MOTION: A motion was made by Johnnie Parks, seconded by Lisa Ford

Move to find executive session was necessary to discuss economic development for the purposes allowed under 25 Oklahoma Statute Section 307(C)(1).

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Debra Wimpee

1. **Economic development and specifically discussing an economic development proposal involving real property located at South Aspen and 121st, Section 34, Township 18 North, 14 East, Tulsa County, State of Oklahoma, to include the possible transfer of property, financing, and the creation of a proposal to entice business to locate within the City of Broken Arrow, and taking appropriate action in open session, including direction to the City Manager and Staff to negotiate for an economic development proposal, under 25 O.S. § 307(C)(11).**
2. **Economic development and specifically discussing an economic development proposal involving real property located at SE/4 SE/4 of Section 36, Township 19 North, Section 14 East, Tulsa County, State of Oklahoma, to include the possible transfer of property, financing, and the creation of a proposal to entice business to locate within the City of Broken Arrow, and taking appropriate action in open session, including direction to the City Manager and Staff to negotiate for an economic development proposal, under 25 O.S. § 307(C)(11).**

MOTION: A motion was made by Johnnie Parks, seconded by Lisa Ford

Move to authorize the City Manager to negotiate for an economic development proposal involving real property located at South Aspen and 121st Street.

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Debra Wimpee

MOTION: A motion was made by Johnnie Parks, seconded by Lisa Ford

Move to authorize the City Manager to negotiate for an economic development proposal involving property located at the South East Quarter of the South East Quarter of Section 36, Township 19 North, Section 14 East Tulsa County, State of Oklahoma.

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Debra Wimpee

10. Adjournment

The meeting was adjourned at approximately 8:34 p.m.

MOTION: A motion was made by Johnnie Parks, seconded by Debra Wimpee

Move to adjourn

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Debra Wimpee

MOTION: A motion was made by Lisa Ford, seconded by David Pickel

Move to return to regular session at approximately 8:46 p.m.

The motion carried by the following vote:

Aye: 4 - David Pickel, Lisa Ford, Johnnie Parks, Debra Wimpee

Chairperson

Secretary



City of Broken Arrow

Request for Action

File #: 25-391, Version: 1

**Broken Arrow Economic Development Authority
Meeting of: 04-01-2025**

Title:

Acknowledgement of submittal of the February 2025 Broken Arrow Economic Development Corporation's Monthly Report

Background:

The Broken Arrow Economic Development Authority contracts with the Broken Arrow Economic Development Corporation in the amount of \$425,000.00 annually with the goal to encourage and facilitate economic development within and near the City of Broken Arrow by attracting new industry and commercial businesses to the Broken Arrow area, and to promote the economic health and expansion of existing industry and commercial businesses within the City. Per the Economic Development Agreement, each month BAEDC shall submit a Monthly Activity Report detailing services and activities that accurately state the progress made in implementing the terms, conditions and scope of work required by the Contract. Attached is the Monthly Activity Report for February 2025.

Cost: \$35,416.66 per month

Funding Source: Fund 887

Requested By: Jennifer Rush, Economic Development Manager

Approved By: City Manager's Office

Attachments: BAEDC Monthly Activity Report

Recommendation:

Acknowledge the February 2025 Broken Arrow Economic Development Corporation's Monthly Report.

TRANSMITTAL

TO: City Council & BAEDA Members

COPY: City Manager
BAEDC Board
Chamber Board

SUBJECT: Economic Development Services

FROM: EDC Team

DATE: **March 12, 2025**

Attached you will find the monthly invoice for February 2025.



INVOICE

City of Broken Arrow

Attn: Michael Spurgeon, City Manager

P. O. Box 610

Broken Arrow, OK 74013

Broken Arrow Economic Development Corporation

| | |
|---|-------------|
| February 2025 Economic Development Services | \$35,416.66 |
| TOTAL | \$35,416.66 |

Please make check payable to BAEDC.

February 2025

BROKEN ARROW

ECONOMIC DEVELOPMENT CORPORATION

BROKEN ARROW

ECONOMIC DEVELOPMENT CORPORATION

February 2025 Report

| | |
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| Summary | 6 |

Business Retention and Expansion

Summary

- This month's BRE efforts included advancing expansion projects, continuing to strengthen relationships with local businesses through ongoing visits and meetings, and preparing to host a Manufacturing Innovation & Expansion Roundtable. These efforts contributed to supporting the growth of our existing businesses and attracting new opportunities to Broken Arrow.
- In coordination with the Oklahoma Department of Commerce, Oklahoma Finance Authority, and Oklahoma Manufacturing Alliance the BAEDC will host **Manufacturing Innovation and Expansion Roundtable** on **March 5th** to present the OIEP (Oklahoma Innovation & Expansion Program) to Broken Arrow existing businesses
- Staff attended **PSO Business Rebate Kick-Off** session for an overview of the different commercial and industrial rebates, the 2025 rebate amounts, the application process

Incoming February BRE Projects

- **Project Splice** – Existing Broken Arrow Business looking to expand their current footprint with purchase of adjacent acre lot
 - Project Scope
 - TBD capital investment
 - 30 jobs
- **BRE Employer Meetings: 5**
- **BRE Drop-ins: 24**

New Business Attraction

Summary

- VP and COBA Director of ED met with two local developers to discuss current projects and explore potential site development opportunities.
- VP met with consultant representing company seeking existing space to expand manufacturing operations in Broken Arrow

Incoming February Projects

- **Project Innovation** – Submitted two office properties, N. Maple Ave. and N. Hemlock Cir. sites.
 - North American oil and gas producer seeking a new HQ facility to relocate corporate office from Canada to US with a minimum of 1750 SF of space and parking for 15.
 - Project Scope
 - TBD capital investment
 - 45 jobs
- **Project Restore** – Submitted two properties, 12,000 SF build-to-suit at Creek 51 and N. Birch sites.
 - OKC auto service company looking to expand in Broken Arrow. Seeking 8,000 – 10,000 SF of existing space with dock doors, 14 ft walls, good egress, and with high visibility.

- Project Scope
 - TBD capital investment
 - TBD jobs
- **Project Fuse** – Submitted two properties, 40 acres at College and County Line and 32 acres at College and County Line
 - Company looking to build a film studio to produce live audience style shows seeking 40 to 60 acres in an area close to amenities.
 - Project Scope
 - TBD capital investment
 - TBD jobs
- **Project Procell**– No available sites meeting the needs of the project. Battery inlay and cell manufacturer seeking a minimum of 63-acre greenfield or brownfield only site with room to grow to 218 acres with rail required.
 - Project Scope
 - \$841M capital investment
 - 370 jobs
- **Project Factory 2 Works**– No available sites meeting the needs of the project. Battery storage manufacturing company seeking to purchase or lease existing building with 300,000 to 750,000 SF space.
 - Project Scope
 - \$150M capital investment
 - 600 jobs
- **Project Obsidian**– No available sites meeting the needs of the project. Company looking to establish a geothermal heating and cooling service facility in Oklahoma seeking 5-15 acres with rail spur and port access required. Strongly prefer foreign trade zones and enterprise zones.
 - Project Scope
 - \$37M capital investment
 - 275 jobs
- **Project Wharf**– No available sites meeting the needs of the project. Leader in renewable energy products and power generation looking for minimum of 100 acres for new industrial facility. Direct access to paper/pulp mill source required.
 - Project Scope
 - \$1.2B capital investment
 - 50 jobs
- **Project Sauna**– No available sites meeting the needs of the project. Leading manufacturer of precision boilers and vapor power looking to establish fabrication and assembly facility. Seeking existing facility with a minimum of 160,000 SF of space and heavy industrial zoning required.
 - Project Scope
 - \$24M capital investment
 - 134 jobs

- **Project Kingbrake**– No available sites meeting the needs of the project. Leader in advanced technology equipment design and manufacturing looking for new location for North American headquarters and manufacturing operations seeking 200-500 acres.
 - Project Scope
 - \$1.055B capital investment
 - 3,000 jobs

Innovation, Entrepreneurship, and Small Business Development

Entrepreneurship Ecosystem Assessment

- CEO and VP met with **TEDC** to explore potential partnerships and expanded services aimed at supporting entrepreneurs in Broken Arrow. Discussions focused on available resources, funding opportunities, and collaborative initiatives to foster small business growth, innovation, and economic development in the city.

Workforce Development

Summary

- **Healthcare Career Day:** Initial coordination for this career awareness program has begun with volunteer information being distributed and coordination with school sites underway.
- **Spring Career Fair:** Initial coordination for community career fair has begun with anticipation of over 30 employers and 150 job seekers in attendance.
 - New yard signs designed and ordered to promote event
 - Coordination with InHouse Advertising to assist in marketing of event across multiple outlets
- **VR Video Shoot:** Initiated discussion for capturing VR video from multiple employers within the community as a method for driving career awareness development and insight into the opportunities that exist within our community.
 - 2 pending candidates
 - 1 completed
- **Employer Partner Meetings = 7**

Broken Arrow Job Board Monthly Metrics:

- **393** page visits; **132** clicks on jobs; **2** job alert subscribers
- **30** application engagements

Job Seeker Monthly Metrics:

- Job seeker engagements = 7
- Job seeker placements = 0

Job Seeker Year to Date Metrics:

- Job seeker engagements = 81
- **73** application engagements (job board)
- Job seeker placements = **0**

Arrow Forge

Summary

- Discussions are ongoing with a potential client for Arrow Forge, including coordinating a pre-pre-development meeting with City of Broken Arrow leaders. The meeting focused on outlining project requirements, reviewing zoning, and establishing a clear permitting timeline to ensure a smooth development process.

Research Analysis, Strategic Planning, & Advocacy

Summary

- Staff attended the **All In for Oklahoma** State Economic Development Partner Meeting, where they engaged with representatives from the **Oklahoma Department of Commerce**. Key updates were provided on statewide economic development initiatives, funding opportunities, business recruitment efforts, and policy updates impacting local and regional growth.
- CEO and VP attended meeting with **Oklahoma Department of Aerospace and Aeronautics** coordinated by COBA team to discuss opportunities in Broken Arrow for a special project
- CEO and VP attended **State Chamber Legislative Reception** where they engaged with state legislators, business leaders, and industry stakeholders.
- Research Requests:
 - Business Resources – 1
 - Property search for 8,000-10,000 SF; min. One garage door; 8-12 parking spaces and 20-40 service vehicle parking spaces.



City of Broken Arrow

Request for Action

File #: 25-431, **Version:** 1

**Broken Arrow Economic Development Authority
Meeting of: 04/01/2025**

Title:

Ratification of the Claims List Check Register Dated March 24, 2025

Background:

Council on September 3, 2019 approved Ordinance No. 3601 allowing ratification of the claims list. For the period from March 11, 2025 through March 24, 2025 checks, V-Cards (single use electronic credit cards) or ACH (direct payments to the vendors bank by the federal reserve automated clearing house) were processed for a total of \$9,538,969.90 for the various funds.

| | |
|--------------------|-----------------------|
| Governmental Funds | \$5,780,974.26 |
| BAMA | \$2,228,837.84 |
| BAEDA | <u>\$1,529,157.80</u> |
| Total | \$9,538,969.90 |

A summary by funds and detail are attached.

Cost: \$1,529,157.80

Funding Source: BAEDA Operational and Capital accounts

Requested By: Cynthia S. Arnold, Finance Director

Approved By: City Manager's Office

Attachments: Check Register dated March 24, 2025

Recommendation: ..recommend
Ratify Claims List Check Register dated 03/24/2025

Prepared : 3/24/2025 10:38:46 AM

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City of Broken Arrow
Check Register by Fund



Fund

| CHECK DATE | CHECK # | VENDOR | NAME | INVOICE | DESCRIPTION | G/L NUMBER | PROJECT | YEAR/PERIOD | AMOUNT |
|------------|---------|-------------------------------|-------------|--------------|---------------|------------|---------|-------------|--------|
| FUND | | | DESCRIPTION | AMOUNT | INVOICE COUNT | | | | |
| 110 | | GENERAL | | 239,117.95 | 590 | | | | |
| 220 | | BA MUNICIPAL AUTHORITY | | 2,228,837.84 | 1,091 | | | | |
| 227 | | CVB-HOTEL MOTEL | | 10,783.79 | 25 | | | | |
| 330 | | SALES TAX CAPITAL IMPROVEMENT | | 625,340.75 | 21 | | | | |
| 332 | | PARK & REC CAP IMPROV | | 1,204.00 | 2 | | | | |
| 335 | | CDBG | | 6,213.29 | 2 | | | | |
| 342 | | STREET LIGHT FUND | | 32,671.02 | 100 | | | | |
| 343 | | STREET SALES TAX FUND | | 302,564.00 | 2 | | | | |
| 344 | | PS SALES TAX POLICE | | 386,097.27 | 313 | | | | |
| 345 | | PS SALES TAX FIRE | | 73,455.79 | 241 | | | | |
| 348 | | ARPA FUND | | 59,681.96 | 1 | | | | |
| 592 | | 2014 BOND ISSUE | | 4,038.52 | 1 | | | | |
| 593 | | 2018 BOND ISSUE | | 363,728.55 | 21 | | | | |
| 660 | | WORKERS COMPENSATIONS | | 97,623.95 | 6 | | | | |
| 661 | | GROUP HEALTH AND LIFE | | 11,679.27 | 11 | | | | |
| 770 | | DEBT SERVICE GO BOND | | 3,560,493.15 | 7 | | | | |
| 882 | | AGENCY FUND DEPOSITS | | 6,281.00 | 21 | | | | |
| 887 | | ECONOMIC DEVELOP AUTHORTY | | 1,529,157.80 | 2 | | | | |
| Total | | | | 9,538,969.90 | 2,457 | | | | |

Prepared : 3/24/2025 10:38:46 AM

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City of Broken Arrow
Check Register by Fund



Fund 887

| CHECK DATE | CHECK # | VENDOR | NAME | INVOICE | DESCRIPTION | G/L NUMBER | PROJECT | YEAR/PERIOD | AMOUNT |
|---------------------------------|---------|--------|------------------------------------|----------------|------------------------------------|-----------------|---------|-------------|--------------|
| 03/20/2025 | 327191 | 936 | CROSSLAND HEAVY CONTRACTORS INC | PA 9 2417210 | Prj 2417210 - Agreement | 8871700 570150 | 2417210 | 2025/9 | 1,514,487.80 |
| Total For Check # 327191 | | | | | | | | | 1,514,487.80 |
| 03/20/2025 | 327221 | 2004 | KIMLEY-HORN & ASSOCIATES INC. | 064598216-0125 | Events Park Infrastructure 2417210 | 8871700 570150 | 2417210 | 2025/9 | 14,670.00 |
| Total For Check # 327221 | | | | | | | | | 14,670.00 |
| Total For Fund 887 | | | | | | | | | 1,529,157.80 |
| Number of Invoices For Fund 887 | | | | | | | | | 2 |
| Total For ALL Checks | | | | | | | | | 9,538,969.90 |
| Total Number of Invoices | | | | | | | | | 2,457 |



City of Broken Arrow

Request for Action

File #: 25-453, Version: 1

**Broken Arrow Economic Development Authority
Meeting of: 04/01/2025**

Title:

Presentation, discussion and possible direction by the Authority regarding an Economic Development Agreement by and among Oaktrust Development, Broken Arrow Economic Development Authority and City of Broken Arrow

Background:

On June 29, 2021, BAEDA and the City of Broken Arrow entered into an Economic Development Agreement with OakTrust Development, LLC to promote economic development within a Tax Increment District along the east side of South Aspen Avenue. The agreement outlined specific development commitments, including:

- Construction of a 60,000 square-foot Reasor's Grocery Store by June 30, 2023
- Development of a 168-unit multi-family apartment complex by June 30, 2023.
- Development of over 200,000 square feet of new retail and commercial space by June 30, 2024.
- Construction of Project Site improvements, including a traffic signal at Norfolk, with a financial commitment from the Authority up to \$5,530,000.00.

Subsequent amendments to the Agreement were approved to address infrastructure changes and delays encountered by the Developer. The Fourth Amendment, approved most recently, adjusted the timeline as follows:

- Reasor's Grocery Store completion extended to November 1, 2024.
- Multi-family apartment complex construction start extended to no later than March 31, 2025 with completion extended to September 30, 2026.
- 200,000 square feet of commercial and retail space construction start date extended to September 30, 2024 with a completion extended to December 31, 2025.

Obligations and Current Status:

1. 168-Unit Multi-Family Apartment Complex

- **Obligation:** Developer agrees to develop, construct or cause to be constructed within the Project

Site a 168-unit multi-family apartment complex beginning no later than March 31, 2025 and shall be completed no later than September 30, 2026;

- **Status:** Construction has not yet begun.

2. 200,000 Square Feet of Commercial and Retail Space

- **Obligation:** Developer shall develop, construct or cause to be constructed a total of an additional 200,000 square feet of commercial and retail space (not inclusive of Reasor's) beginning no later than September 30, 2024 and shall be completed no later than December 31, 2025;
- **Status:** The project is out of compliance with the required start date. Current development includes:

| Business Name | Square Footage |
|--|-----------------------|
| Maverik (lot) | 63,664 |
| Reasor's | 76,891 |
| Chipotle Mexican Grill | 2,447 |
| Chick-fil-A | 6,196 |
| Panda Express | 2,356 |
| Whataburger | 3,189 |
| Taco Bell | 2,206 |
| Lot 6 Retail Strip | 6,582 |
| Lot 5 Retail Strip | 6,494 |
| Total Square Footage: | 170,025 |
| Total Square Footage without Reasor's | 93,134 |

Mr. Steve Easley from Oaktrust Development will provide the Authority with updated timelines for the 168-unit Multi-Family Apartment Complex and 200,000 square feet of retail space.

Based on discussions and direction of City Manager and the Authority, a possible amended agreement will be brought back for review at a later Authority meeting.

Cost: N/A

Funding Source: N/A

Requested By: Jennifer Rush, Economic Development Director

Approved By: City Manager's Office

File #: 25-453, Version: 1

Attachments: N/A

Recommendation:

Discussion and possible direction regarding Economic Development Agreement with Oaktrust Development