



City of Broken Arrow

Minutes

Broken Arrow Economic Development Authority

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

City Hall
220 S 1st Street
Broken Arrow OK
74012

Monday, June 16, 2025

Council Chambers

1. Call to Order

Chairperson Debra Wimpee called the meeting to order at approximately 7:36 p.m.

2. Roll Call

Present: 5 - David Pickel, Justin Green, Lisa Ford, Johnnie Parks, Debra Wimpee

3. Consideration of Consent Agenda

- A. 25-62 Approval of the Broken Arrow Economic Development Authority Meeting Minutes of June 2, 2025**
- B. 25-875 Approval of and authorization to execute a Global Financial Professional Services Agreement with Municipal Finance Services**
- C. 25-867 Ratification of the Claims List Check Register Dated June 09, 2025**

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

Move to approve the Consent Agenda

The motion carried by the following vote:

Aye: 5 - David Pickel, Justin Green, 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

- A. 25-826 Consideration, discussion, and possible approval of the Third Amendment of an Economic Development Agreement by and among the Broken Arrow Economic Development Authority, the City of Broken Arrow, and PDG Broken Arrow, LLC**

Jennifer Rush, Economic Development Director, presented Item 25-826, the third amendment to the Adams Creek Town Center development agreement, which covers 22 acres east of Lowe's. The amendment reduces the planned retail space from 160,000 to 130,000 square feet to align with current tenant commitments. There is no financial impact on the city. The speaker expresses enthusiasm for the project's progress, noting visible site work and commending the developer, Parks Development Group, for their transparency and collaboration. Bob Martin from Parks Development Group is invited to provide a project update, with hopes for an

upcoming groundbreaking once weather permits.

Bob Martin, representing Parks Development Group, explains that the project's original plan, which called for up to 200,000 square feet, has been reduced by 105,000 square feet due to challenges in securing tenants. He expresses gratitude to the council for their ongoing support through the lengthy process. The land has been closed, but recent heavy rains have delayed construction, making the site extremely wet. Confirmed tenants include Burlington Cove, Five Below, Shoe Encore, Books-A-Million, Beals, Kids Encore, Goldfish Swim Club, a nail salon, Katrina Fresh, and several others that are now showing interest that construction has started. They may add one more tenant pending Lowe's approval. A groundbreaking is scheduled for the 26th, though the location may need to be adjusted due to site conditions. Mr. Martin highlights how weather delays are affecting their projects nationwide. He humorously shares his past experiences with other cities, praising the Broken Arrow council as the best he has worked within 50 years.

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

Move to Approve Item 25-826

The motion carried by the following vote:

Aye: 5 - David Pickel, Justin Green, Lisa Ford, Johnnie Parks, Debra Wimpee

B. 25-861 Consideration, discussion, and possible approval of the proposed Fiscal Year 2025 2026 Financial Plan for the Broken Arrow Economic Development Authority

Cindy Arnold, Director of Finance, presented Item 25-861. The FY 2026 financial plan for the Broken Arrow Economic Development Authority totaled \$14,350,210. This plan was already included in the city budget previously approved by the City Council. Staff recommends formal approval of the Economic Development Authority's financial plan.

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

Move to Approve Item 25-861, the proposed Fiscal Year 2025 2026 Financial Plan for the Broken Arrow Economic Development Authority

The motion carried by the following vote:

Aye: 5 - David Pickel, Justin Green, Lisa Ford, Johnnie Parks, Debra Wimpee

C. 25-909 Consideration, discussion and possible approval of Amended Resolution No. 1666, 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 Authority to issue its Tax Apportionment Bonds, Series 2025 (Hackberry Market Increment District Project) (the "Bonds") in one or more series in the aggregate principal amount of not to exceed \$28,000,000.00, and authorizing a Certificate of Determination; waiving competitive bidding and authorizing the Bonds to be sold on a negotiated basis; approving the form of Bond Purchase Agreement; approving and authorizing execution of a General Bond Indenture and a Series 2025 Supplemental Bond Indenture (collectively, the "Indenture") authorizing the issuance and securing the payment of the Bonds; approving and authorizing execution of a Security Agreement by and between the City and the Authority pertaining to a pledge of certain sales tax increment revenue; providing that the organizational document creating the Authority is subject to the provisions of the Indenture; approving the form of an Official Statement pertaining to the Bonds, authorizing the Chairperson or Vice Chairperson to approve any correction to said Official Statement, and authorizing distribution of the same; approving the form of a Continuing Disclosure Agreement; approving the use of assistance in development financing; approving and authorizing the execution of a Development Financing

Assistance Agreement and Construction Escrow Agreement; authorizing and directing the execution of the Bonds and other documents relating to the transaction; designating an underwriter and ratifying and approving professional services agreements related to bond and financing professionals; and containing other provisions relating thereto

Cindy Arnold, Director of Finance, explained that this item amends Resolution 1666, previously approved by the City Council for the Broken Arrow Economic Development Authority. The amendment changes the financing from taxable to tax-exempt bonds and designates BOK Financial Securities as the new underwriter. Staff recommends approval of the amended resolution.

MOTION: A motion was made by Johnnie Parks, seconded by David Pickel

Move to Approve Item 25-909 Amended Resolution No. 1666

The motion carried by the following vote:

Aye: 5 - David Pickel, Justin Green, Lisa Ford, Johnnie Parks, Debra Wimpee

7. Remarks and Inquiries by Governing Body Members - NONE

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

9. Executive Session - NONE

10. Adjournment

The meeting was adjourned at approximately 7:47 p.m.

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

Move to adjourn

The motion carried by the following vote:

Aye: 5 - David Pickel, Justin Green, Lisa Ford, Johnnie Parks, Debra Wimpee

Chairperson

City Clerk