



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: 09/12/2024
Re: September 2024 Aspen Ridge Update

On July 31st, 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

Oaktrust Development, LLC is currently in compliance with the terms of the Economic Development Agreement. The Developers team will provide commercial square footage updates to City Staff in the next couple months and would like to present the information to BAEDA

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

- Lots 5 & 6 (East of Reasors) are under construction. Construction to be completed in January.
- The sale of Lot 4 closed this month.

Any new business announcements

Whataburger construction to be completed shortly. The business will open by end of Q4/beginning of Q1.