

RESOLUTION NO. 961

A RESOLUTION OF THE TRUSTEES OF THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY APPROVING AND AUTHORIZING EXECUTION OF A CERTAIN FIRST AMENDMENT TO THE ECONOMIC DEVELOPMENT AGREEMENT BY AND AMONG THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY, THE CITY OF BROKEN ARROW AND SHAWN AND GRETCHEN WHISTLER (“WHISTLER”); AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the City of Broken Arrow, Oklahoma (the “City”), is vitally interested in economic welfare of its citizens and desires to enhance the City’s capabilities for economic growth and development; and

WHEREAS, on June 17, 2013, the Authority, the City and Whistler entered into an Economic Development Agreement whereby the City purchased right-of-way, a small tract north of the right-of-way, a permanent drainage easement and a temporary construction easement located on the property described in the Agreement owned by Whistler for the purpose of extending Hillside Drive; and

WHEREAS, the Agreement contained several construction requirements with the completion date within two (2) years of the date of execution of the Agreement; and

WHEREAS, the Authority, the City and Whistler jointly wish to agree to waive the remaining construction obligations of the City and Authority and agree, and said, to allow Whistler to convert two existing Outdoor Advertising signs owned or controlled by Whistler from a changeable copy format to digital format;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BROKEN ARROW, OKLAHOMA that the First Amendment to Economic Development Agreement is hereby approved and shall be executed substantially in the form thereof submitted at the meeting at which this Resolution was approved and as finally approved by the Mayor or Vice Mayor, as the case may be, and shall be executed for and on behalf of the City by its Mayor or Vice Mayor, as the case may be and attested by the City Clerk, and for and on behalf of the other parties thereto by their respective authorized officers. The First Amendment to the Economic Development Agreement is hereby authorized for execution and delivery, subject to such minor changes, insertions and omissions in such filings of blanks therein as may be approved and made in the form thereof by the Officer of the City executing the same pursuant to this section. The execution of the First Amendment to Economic Development Agreement for and on behalf of the other parties thereto by their respective authorized officers and for and on behalf of the City by its Mayor or Vice Mayor as the case may be, with the official seal of the City affixed and attested by the signature of the City Clerk, shall be conclusive evidence of the approval of any changes, insertions, omissions and filling of blanks.

APPROVED AND ADOPTED by the Trustees of the Broken Arrow Economic Development Authority at a regular meeting of the Broken Arrow Economic Development Authority, the

Trustees were present and voting, and signed by the Chairman of the Trustees this 7th day of February, 2017.

BROKEN ARROW ECONOMIC
DEVELOPMENT AUTHORITY

ATTEST: (SEAL)

Chairman

Secretary

APPROVED AS TO FORM AND LEGALITY:

Assistant City Attorney, as Authority Counsel