

RESOLUTION NO. 1057

A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY LOCATED AT 2300 SOUTH 1ST STREET, BROKEN ARROW, OKLAHOMA, LEGALLY DESCRIBED AS BEING A PARCEL OF LAND SITUATED IN THE NE ¼ SW ¼ OF SECTION 23, TOWNSHIP 18 North, RANGE 14 EAST, INDIAN MERIDIAN, TULSA COUNTY, OKLAHOMA INCLUDING STRUCTURES AND IMPROVEMENTS; BY AND BETWEEN THE CITY OF BROKEN ARROW AND VALOR TELECOMMUNICATIONS OF OKLAHOMA, LLC., AND AUTHORIZING THE EXPENDITURE OF \$1,080,000.00, TO EFFECT PURCHASE, AS WELL AS REASONABLE AND NECESSARY COSTS; DESIGNATING THE MAYOR OR VICE MAYOR, FOR PURPOSES OF GRANTING CERTAIN APPROVALS AND EXECUTING CERTAIN INSTRUMENTS AS REQUIRED UNDER AND IN CONNECTION WITH SAID AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY; AND CONTAINING OTHER PROVISIONS RELATING THERETO

WHEREAS, representatives of the City of Broken Arrow (the “City”) approached the Seller, Valor Telecommunications, LLC. (the “Seller”), with a proposal to purchase an approximate 11.336 acres of real property and improvements owned by the Seller, located at 2300 South 1st Street, Broken Arrow, Oklahoma, legally described as a parcel of land situated in the NE ¼ SW ¼ of Section 23, Township 18 N, Range 14 East, Indian Meridian, Tulsa County, Oklahoma (the “Real Property”) for purposes of a maintenance center, office space, and a storage facility for sand and salt; and

WHEREAS, the property consists of 11.336 acres with a single user office-warehouse fenced complex of three buildings totaling 25,792 combined square feet with significant concrete and asphalt paving; and

WHEREAS, the Seller has agreed to sell the Real Property for the sum of \$1,080,000.00; said purchase price being reasonable and supported by a fair market value appraisal of the Real Property obtained by the City; and

WHEREAS, upon the terms and conditions set forth herein, Seller desires to sell and the City agrees to purchase the Real Property; and

WHEREAS, the City Council deems it appropriate to approve the execution and delivery of an Agreement for the purchase and sale of Real Property and determine such actions are in the best interests of the City and the health, safety and welfare of the City and residents within and near the City; and

WHEREAS, the City Council deems it appropriate to authorize purchase of the Real Property, and the expenditure of the sum of \$1,080,000.00 for said purchase; and

WHEREAS, said actions are in the best interests of the City and the health, safety and welfare of the City and residents within and near the City.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BROKEN ARROW, THAT:

1. The Agreement for the Purchase and Sale of Real Property is hereby approved, authorized and accepted 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 the Vice Mayor Serving, 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 Agreement for the Purchase and Sale of Real Property in the form to be so approved is hereby authorized for execution and delivery, subject to such minor changes, insertions and omissions and such filling 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.
2. The City of Broken Arrow is hereby authorized to close the purchase and sale of the Real Property pursuant to the Contract for Sale of Real Estate, to acquire the Real Property for and on behalf of the City and to execute and deliver, for and on behalf of the City, all necessary instruments and agreements reasonably required in connection therewith, following their approval by the City Attorney (whose approval need not be endorsed thereon).
3. The City of Broken Arrow is hereby authorized to expend the sum of \$1,080,000.00, for such acquisition and is authorized to expend monies for all closing costs and any other cost related to purchase and closing of this transaction.
4. The Mayor or Vice Mayor of the City is hereby further authorized to approve (upon the recommendation of the City Attorney) the final forms of the closing and purchase of the Real Property, and minor changes, insertions and deletions therein, as well as in the form and content of this Resolution, at any time prior to the execution and delivery of the Agreement, with any changes in the form or content of this Resolution to be evidenced by a written supplement hereto which shall be executed by the Mayor and which shall evidence the written prior approval of the City Attorney endorsed thereon, and the signature of the Mayor or Vice Mayor on such supplement shall be conclusive evidence of the approval thereof by the City Council pursuant to and under the City given under this Section 4.
5. It is the intention of the City Council that the City Manager and City Officers shall, and they are hereby *ex officio* authorized and directed to, do any and all lawful acts and deeds to effectuate and carry out the provisions and the purposes of this Resolution, including without limitation and from time to time, the giving of certificates, and instructions under or with respect to the City's performance of the Agreement for the Purchase and Sale of Real Property and the acquisition of the Real Property and such other instruments and documents as are related thereto, in each case following their approval by the City Attorney (whose approval need not be endorsed thereon).
6. All prior transfers made in connection with the preparations for the purchase of the Real Property, including without limitation, those made for the payment of legal services, escrow payments, engineering fees and costs, surveys, appraisals, inspection, and exemption payments are hereby ratified.

Approved and adopted by the Broken City Council, at a special meeting thereof, advance public notice of which was duly given and at which a majority of said Councilmembers were present, this 19th day of September, 2017.

CITY OF BROKEN ARROW, OKLAHOMA

ATTEST: (SEAL)

Mayor

City Clerk

APPROVED AS TO FORM AND LEGALITY:

Assistant City Attorney