

RESOLUTION NO. 1201

A RESOLUTION OF THE CITY OF BROKEN ARROW ACCEPTING A GENERAL WARRANTY DEED FROM THE BROKEN ARROW MUNICIPAL AUTHORITY (BAMA) CONVEYING ALL RIGHT, TITLE, AND INTEREST IN APPROXIMATELY 80 ACRES OF LAND SITUATED AT 21500 EAST 96TH STREET, WITHIN THE CITY OF BROKEN ARROW, WAGONER COUNTY, STATE OF OKLAHOMA; AND CONTAINING OTHER PROVISIONS RELATING THERETO

WHEREAS, in 2010, Broken Arrow Municipal Authority (“Authority”) purchased approximately 81.5 acres of land (“Land”) located at 21500 East 96th Street, Broken Arrow, Wagoner County, pursuant to a Lease Purchase Agreement.

WHEREAS, the purchase price of the property was \$2,276,785.00 and was paid to the Seller over a period of eight years.

WHEREAS, it was initially contemplated that BAMA would either use the property for its own purposes or declare it surplus and transfer it to the City.

WHEREAS, the City is interested in constructing a park near 111th between Aspen and Olive. The Broken Arrow School District owns land near 111th between Aspen and Olive that they no longer have needs for the land. However, the District is needing approximately 43 acres of property to build a school in the area of this Land.

WHEREAS, in 2015, the City entered into a memorandum of understanding in which a portion of the Land would be given to the School District to be used for an elementary school and the City was to use the remainder. In exchange, the School District agreed to provide the City land so the City could construct a park in accordance with the next phase of the City’s Master Park Plan.

WHEREAS, Title 11, Section 22-125, of the Oklahoma Statutes authorizes the City to make gifts of any real estate belonging to the municipality to any school district located in the municipality; and

WHEREAS, Title 70, Section 5-117(11), authorizes the Board of Education for a School District to convey real property to a local political subdivision without consideration; and

WHEREAS, Title 60, Section 381, authorizes the City and Schools to take title of real property each is gifting the other; and

WHEREAS, the Authority was created under a certain Trust Indenture dated November 19, 1973, as amended March 11, 1982; August 4, 1983, and March 18, 2014 (the "Authority Trust Indenture"), as a public trust for the use and benefit of its sole beneficiary, the City, under authority of and pursuant to Title 60, Oklahoma Statutes, §§176, et seq.; and

WHEREAS, among the Authority Trust Indenture’s stated purposes are those of promoting and encouraging the development of industry and commerce within and without the territorial limits of the City by instituting, furnishing, providing and supplying property, improvements and services for the City and for the inhabitants, owners and occupants of property, and governmental, industrial,

commercial and mercantile entities, establishments and enterprises within and without the City; promoting the general convenience, general welfare and public safety of the residents of the City; acquiring by purchase real property useful in instituting, furnishing, providing, or supplying any of the aforementioned property, improvements and services; complying with the terms and conditions of contracts made in connection with or for the acquisition of any of said properties; receiving funds, property and other things of value from, among others, the City; and participating in programs of the State and others which are to the advantage of the City and the Authority's undertakings; and

WHEREAS, the Broken Arrow Municipal Authority is a Title 60 Public Trust legally authorized to own and transfer ownership in real property; and

WHEREAS, the City deems it appropriate to accept a General Warranty Deed conveying all right, title, and interest in the Real Property, and determines that 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.

NOW THEREFORE BE IT RESOLVED BY THE TRUSTEES OF THE BROKEN ARROW ECONOMIC DEVELOPMENT AUTHORITY, THAT:

1. The City of Broken Arrow hereby accepts all right, title and interest in the 80 acres of real property situated at 21500 East 96th Street, within the City of Broken Arrow, Tulsa County, State of Oklahoma according to the recorded Plat thereof, and any and all Deeds necessary to complete this transaction.
2. The Mayor is hereby authorized to approve and accept the General Warranty Deed or other document conveying the real property legally described above.
3. It is the intention of the City Council that the officers of the City 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 acceptance of the General Warranty Deed, and such other instruments and documents as are related thereto.

Approved and adopted by the City of Broken Arrow, at a regular meeting thereof, advance public notice of which was duly given and at which a majority of said Trustees were present, this 2nd day of April, 2019.

CITY OF BROKEN ARROW

ATTEST: (SEAL)

Chairman

Secretary

APPROVED AS TO FORM AND LEGALITY:

Deputy City Attorney