

RESOLUTION NO. 1191

A RESOLUTION OF THE BROKEN ARROW MUNICIPAL AUTHORITY (BAMA), AN OKLAHOMA PUBLIC TRUST OF WHICH THE CITY OF BROKEN ARROW IS THE SOLE BENEFICIARY, DECLARING APPROXIMATELY 80 ACRES OF LAND SITUATED AT 21500 EAST 96TH STREET, WITH THE CITY OF BROKEN ARROW, WAGONER COUNTY, STATE OF OKLAHOMA, SURPLUS AND AUTHORIZING TRANSFER TO THE CITY OF BROKEN ARROW; AND APPROVING AND AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTS NECESSARY TO ACCOMPLISH THE DECLARATION OF SURPLUS AND TRANSFER OF TITLE, INCLUDING A GENERAL WARRANTY DEED; AND CONTAINING OTHER PROVISIONS RELATING THERETO

WHEREAS, in 2010, Broken Arrow Municipal Authority (“Authority”) purchased approximately 80 acres of 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, 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, pursuant to Oklahoma State Statute and the Broken Arrow Code of Ordinances, the Authority finds it to be in the best interest of the citizens of Broken Arrow to declare the real property surplus; 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 Authority further deems it appropriate to the execution and delivery a General Warranty Deed to the City, 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 CITY COUNCIL OF THE CITY OF BROKEN ARROW, OKLAHOMA, THAT:

1. The 80 acres of real property within the City of Broken Arrow, Tulsa County, State of Oklahoma; according to the recorded plat thereof, is hereby declared surplus.
2. Transfer of the real property legally described above to the City is hereby approved and authorized.
3. The Chairman or Vice Chairman is hereby authorized to execute a General Warranty Deed or any other Deeds or instrument necessary to accomplish this transfer.
4. It is the intention of the Trustees that the officers of the Authority 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 execution of the a General Warranty Deed, and such other instruments and documents as are related thereto.

Approved and adopted by the Broken Arrow Municipal Authority Meeting, at a regular meeting thereof, advance public notice of which was duly given and at which a majority of said Members were present, this 2th day of April, 2019.

CITY OF BROKEN ARROW, OKLAHOMA

Chairman

APPROVED AT TO FORM:

ATTEST: (SEAL)

Deputy City Attorney

City Clerk