



City of Broken Arrow

Legislation Details (With Text)

File #: 17-2367 **Name:**
Type: Consent Item **Status:** Passed
File created: 6/26/2017 **In control:** Broken Arrow Municipal Authority
On agenda: 7/3/2017 **Final action:** 7/3/2017
Title: Approval of Resolution No. 1031, a Resolution authorizing the execution of a Contract for Sale of Real Estate for Real Property being the South 660 feet and the West 825 feet of the SW/4 of the SW/4 of Section 24, Township 18 North, Range 14 East, Tulsa County, State of Oklahoma including structures and improvements; and authorizing the Broken Arrow Municipal Authority's expenditure of the sum of \$700,000.00 to Betty B. Winfrey, Linda M. Main, Russell Floyd Read IV, and Elizabeth Ann Read to effect such purchase; designating representatives of the Authority, for purposes of granting certain approvals and executing certain instruments as required under and in connection with said Contract for Sale of Real Estate for the 2-3 MG Elevated Storage Tank Project (Project No. 165424)

Sponsors:

Indexes:

Code sections:

Attachments: 1. BAMA Water Tower Resolution 6-22-2017.pdf, 2. FIIE ID 17-2260 OFFER LETTER.pdf

Date	Ver.	Action By	Action	Result
7/3/2017	1	Broken Arrow Municipal Authority	approved	Pass

Broken Arrow Municipal Authority Meeting of: 07/03/2017

To: Mayor and City Council
From: Engineering and Construction Department
Title:
Approval of Resolution No. 1031, a Resolution authorizing the execution of a Contract for Sale of Real Estate for Real Property being the South 660 feet and the West 825 feet of the SW/4 of the SW/4 of Section 24, Township 18 North, Range 14 East, Tulsa County, State of Oklahoma including structures and improvements; and authorizing the Broken Arrow Municipal Authority's expenditure of the sum of \$700,000.00 to Betty B. Winfrey, Linda M. Main, Russell Floyd Read IV, and Elizabeth Ann Read to effect such purchase; designating representatives of the Authority, for purposes of granting certain approvals and executing certain instruments as required under and in connection with said Contract for Sale of Real Estate for the 2-3 MG Elevated Storage Tank Project (Project No. 165424)

Background:

On June 5, 2017, the City Council approved the acquisition of real property for the location of an elevated storage tank project (Project No. 165424). City staff has negotiated a payment of \$700,000.00.00 for acquisition of the property from Betty B. Winfrey, Linda M. Main, Russell Floyd Read IV, and Elizabeth Ann Read, the property owners of parcel 1, which consists of 11.34 acres, being the South 660 feet and the West 825 feet of the SW1/4 of the SW/14 of Sec. 24, T18N, R14E, Tulsa County, State of Oklahoma. Staff recommends

that the Authority approve Resolution No. 1031 to effect the purchase.

Funding for this purchase is from Oklahoma Water Resources Board Financial Assistance Program (FAP) Loan No. FAP-16-0001-L.

Cost: **\$700,000.00**

Prepared By: **Alex M. Mills, P.E., CFM, Engineering and Construction Director**

Reviewed By: **Finance Department**
City Attorney
Assistant City Manager - Operations

Approved By: **Michael L. Spurgeon, City Manager**

Attachments: **Resolution 1031**
Offer Letter

Recommendation:

Approve Resolution No. 1031 and authorize its execution