



City of Broken Arrow

Legislation Details (With Text)

File #:	17-2673	Name:	
Type:	General Business	Status:	Passed
File created:	9/12/2017	In control:	Broken Arrow City Council
On agenda:	9/19/2017	Final action:	9/19/2017
Title:	Consideration, discussion, and possible approval of 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		

Sponsors:

Indexes:

Code sections:

Attachments: 1. Windstream.BrokenArrowPSA.Executed, 2. RESOLUTION 1057 9-19-17 UPDATED ON 9-15-17

Date	Ver.	Action By	Action	Result
9/19/2017	1	Broken Arrow City Council	approved	Pass

Broken Arrow City Council

Meeting of: 9-19-2017

To: Mayor and City Council
From: Office of the City Attorney

Title:
Consideration, discussion, and possible approval of 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

Background:

The City approached Valor Telecommunications, LLC. (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 SW1/4 of Section 23, Township 18 N, Range 14 East, Indian Meridian, Tulsa County, Oklahoma (the “Real Property”) for purposes of purposes of a maintenance center, office space, and a storage facility for sand and salt. The property consists of (per appraisal) 11.336 acres with a single user office-warehouse fenced complex of three buildings totally 25,792 combined square feet with significant concrete and asphalt paving. The Seller has agreed to sell the Real Property identified and both the City and the Seller have determined that the \$1,080,000.00 purchase price is reasonable, and is supported by a fair market value appraisal of the Real Property obtained by the City.

Cost: **\$1,080,000.00 plus all closing costs and any other cost related to
purchase and closing this transaction, utilizing 2014 General
Obligation Proceeds**

Prepared By: **Beth Anne Childs, City Attorney**

Reviewed By: **Finance
Streets/Stormwater Director
Assistant City Manager - Administration**

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

Attachments: **Resolution No. 1057
Windstream Agreement**

Recommendation: Approve Resolution No. 1057 and authorize its execution