



# City of Broken Arrow

## Legislation Details (With Text)

<b>File #:</b>	19-466	<b>Name:</b>	
<b>Type:</b>	Consent Item	<b>Status:</b>	Passed
<b>File created:</b>	4/11/2019	<b>In control:</b>	Broken Arrow City Council
<b>On agenda:</b>	5/7/2019	<b>Final action:</b>	5/7/2019
<b>Title:</b>	Approval of and authorization to execute a Second Amendment to Economic Development Agreement by and among the City of Broken Arrow and B.A. Vespers, L.L.C.		
<b>Sponsors:</b>			
<b>Indexes:</b>			
<b>Code sections:</b>			
<b>Attachments:</b>	1. Second Amendment to Economic Development Agreement, 2. Bramble Commitment		

Date	Ver.	Action By	Action	Result
5/7/2019	1	Broken Arrow City Council		

### Broken Arrow City Council Meeting of: 05/07/2019

**Title:**

Approval of and authorization to execute a Second Amendment to Economic Development Agreement by and among the City of Broken Arrow and B.A. Vespers, L.L.C.

#### Background:

On March 21, 2017, the City entered into an Economic Development Agreement with B.A. Vespers L.L.C. The developers with B.A. Vespers agreed to develop, construct and operate an office and commercial development consisting of approximately 14,000 square feet, potentially consisting of uses for technology, legal, accounting, engineering, consulting, software, retail trade, communications, financial, real estate and restaurant in accordance with the following schedule: Construction start date was June 1, 2017. Construction completion date was December 31, 2018.

In April 2018, the developers with B.A. Vespers approached the City requesting an extension on the completion date of the project. Although they had already begun construction, finding an end user for the space in the allotted time, had proven problematic. The First Amendment to Economic Development Agreement was approved by City Council at the May 15, 2018 City Council Meeting, the Amendment extended the completion date to July 1, 2019.

On April 5, 2019, the developers with B.A. Vespers approached the City requesting a second extension on completion of the project. The developers advised they have Bramble Breakfast Bar under contract; however, completion of the construction for the new restaurant will take longer than the agreed upon July 1, 2019 completion date. The developers requested extending the completion date to December 31, 2019.

**Cost:** \$0

**Funding Source:** None

**Requested By:** Norm Stephens, Economic Development Manager

**Approved By:** City Manager's Office

**Attachments:** Second Amendment to Economic Development Agreement  
Bramble Commitment

**Recommendation:**

Approve Second Amendment to Economic Development Agreement and authorize its execution.