



City of Broken Arrow

Legislation Details (With Text)

File #:	21-419	Name:	
Type:	Consent Item	Status:	Agenda Ready
File created:	3/19/2021	In control:	Broken Arrow Economic Development Authority
On agenda:	4/6/2021	Final action:	
Title:	Approval of and authorization to execute an economic development agreement between B-Z Properties, LLC and Broken Arrow Economic Development Authority and Broken Arrow Municipal Authority		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. BZ12112020 with Exhibit A1, A2, and B, 2. ECONOMIC DEVELOPMENT AGREEMENT BAEDA-BAMA final draft 03-22-21		

Date	Ver.	Action By	Action	Result
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Broken Arrow Economic Development Authority Meeting of: 04-06-2021

Title:

Approval of and authorization to execute an economic development agreement between B-Z Properties, LLC and Broken Arrow Economic Development Authority and Broken Arrow Municipal Authority

Background:

B-Z Properties, LLC is interested in developing approximately 229 acres located on the NE corner of Section 7, Township 18N, Range 15E. (SouthWest corner of Kenosha and 209th E. Avenue).

B-Z Properties, LLC requested sewer extensions be installed upon their property at two separate locations as shown in Exhibits A1 and A2.

It was agreed between B-Z Properties, LLC and BAEDA and BAMA that B-Z Properties, LLC will donate certain agreed upon right of way and a utility easement in exchange for BAEDA funding the installation of the sewer lines.

The cost to BAEDA for the sewer extension is estimated to be approximately \$23,700.00. The estimated cost of acquiring the utility easement from B-Z Properties, LLC is approximately \$27,000.00

Cost: \$23,700

Funding Source: BAEDA

Requested By: Norman Stephens, Assistant City Manager - Administration

Approved By: City Manager Office

Attachments: Economic Development Agreement BZ, BAEDA and BAMA;
Exhibit A1, A2, and B

Recommendation:

Approve and authorize execution of the economic development agreement between B-Z Properties, LLC and Broken Arrow Development Authority and Broken Arrow Municipal Authority