



City of Broken Arrow

Request for Action

File #: 21-447, Version: 1

**Broken Arrow City Council
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. Ave).

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 has been 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

Approved By: City Manager's Office

Attachments: Economic Development Agreement BZ Prop. LLC, 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 Economic Development Authority and Broken Arrow Municipal Authority