



City of Broken Arrow

Request for Action

File #: 17-2367, Version: 1

**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