



City of Broken Arrow

Request for Action

File #: 19-211, **Version:** 1

Broken Arrow City Council
Meeting of: 02-05-2019

Title:

Approval of and authorization to execute a Letter of Intent to enter into a real estate contract to purchase property located in the SW/4 of the SW/4 of Section 17, Township 18 North, Range 14 East from Vicki McBride, Necessary for the completion of the Washington Street Improvements- Garnett Road to Olive Avenue project

Background:

Vicki McBride owns property located just east of Jackson Park at 4800 W. Washington Street. A portion of the property is necessary to complete the widening of Washington Street East of Garnett. In December, 2017, the City Right of Way Agent began discussions with Ms. McBride regarding her donation or sale of the property to the City. No agreement was reached. On November 5, 2018, Resolution No. 1142-Corrected was approved by the City Council authorizing the City Attorney to initiate a condemnation action. Further discussions ensued between Ms. McBride and the City Attorney. A resolution was reached which will effectuate the acquisition by the City of the necessary property and the payment and release of judgments against Ms. McBride which currently constitute liens on the property. The transaction will be facilitated by a title company. By this Letter of Intent, Ms. McBride and the City agree to the overall structure of the transaction to be executed.

Cost: No direct costs at this time. Upon closing of a real estate contract, the City will pay Ms. McBride \$8,170 and pay title insurance, closing costs and associated costs and fees.

Funding Source: 2014 GO Bond Fund

Requested By: Trevor Dennis, City Attorney

Approved By: Michael L. Spurgeon, City Manager

Attachments: Letter of Intent

Recommendation:

Approve and authorize execution of a Letter of Intent to enter into a real estate contract with Vicki McBride.