



City of Broken Arrow

Request for Action

File #: 19-262, Version: 1

**Broken Arrow City Council
Meeting of: 02-19-2019**

Title:

Consideration, discussion, and possible approval of and authorization to execute a Purchase and Sales Agreement to purchase from Vicki McBride property generally located in the Southwest Quarter of Section 17, Township 18 North, Range 14 East, 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. A Letter of Intent agreeing to the overall structure of the transaction was approved by the Council on February 5, 2019. The Purchase and Sales Agreement provides for the conveyance of the parcel by Ms. McBride by warranty deed and payment by the City to Ms. McBride of \$8,170 less the amount of prorated real estate taxes and the judgment liens encumbering the parcel. Pursuant to the Agreement, closing shall occur within 60 days of the effective date of the Agreement. Closing will be facilitated by a title insurance company which will also provide title insurance to the City. The City will pay all title insurance, closing, inspection and associated costs and fees.

Cost: Upon closing of the Purchase and Sales Agreement, the City will pay Ms. McBride \$8,170 and pay title insurance, closing, inspection 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: Exhibit A to Real Estate Purchase Contract
Purchase and Sales Agreement

Recommendation:

Approve and authorize execution of a Purchase and Sales Agreement to purchase real property from Vicki McBride.