



City of Broken Arrow

Request for Action

File #: 19-390, Version: 1

**Broken Arrow Municipal Authority
Meeting of: 04-02-2019**

Title:

Consideration, discussion, and possible approval of Resolution No. 1191, a Resolution of the Broken Arrow Municipal Authority (BAMA), an Oklahoma Public Trust of which the City of Broken Arrow is the sole beneficiary, declaring approximately 80 acres of land situated at 21500 East 96th Street, with the City of Broken Arrow, Wagoner County, State of Oklahoma, surplus and authorizing transfer to the City of Broken Arrow; and approving and authorizing the execution of certain documents necessary to accomplish the declaration of surplus and transfer of title, including a General Warranty Deed; and containing other provisions relating thereto

Background:

In 2010, the Broken Arrow Municipal Authority (BAMA) and Mr. Gerald Brother entered into a lease purchase agreement for approximately 81.5 acres of land situated at 21500 East 96th Street (the "Land"). The acreage is located adjacent to the City's Events Park. The lease purchase agreement was for a term of 8 years and the BAMA had made all lease payments and final purchase price to the Seller. It was initially contemplated that BAMA would either use the property for its own purposes or declare it surplus and transfer it to the City. The City is interested in constructing a park near 111th and Aspen area as depicted in Attachment "A". The Broken Arrow School District owns land near 111th between Aspen and Olive that they no longer have needs for the land. However, the District is needing approximately 43 acres of property to build a school in the area of the land. It is contemplated that the City will swap a portion of the property with the School for the land near 111th and Aspen. Thus, it is in the best interests of the citizens of Broken Arrow to declare the real property surplus and approve the transfer of title to the City. Resolution No. 1191 declares the property located at 21500 East 96th St. surplus and authorizes its transfer to the City of Broken Arrow. It also approves and authorizes the execution of documents necessary to transfer title, including two General Warranty Deeds. As a result, Staff recommends that BAMA approves Resolution No. 1191 and authorize its execution.

Cost: Recording Fees

Funding Source: General Fund

Requested By: Trevor Dennis, City Attorney

Approved By: Michael L. Spurgeon, City Manager

Attachments: Resolution No. 1191

Recommendation:

Approve Resolution No. 1191 and authorize its execution.