



City of Broken Arrow

Request for Action

File #: 19-1174, **Version:** 1

Broken Arrow City Council
Meeting of: 09-17-2019

Title:

Consideration, discussion, and possible approval of and authorization to execute Resolution No. 1265, a Resolution authorizing the execution of a contract for sale of real estate for real property generally located at 1117 South Main Street, located in the Northwest Quarter of Section 14, Township 18 North, Range 14 East, Tulsa County, State of Oklahoma including structures and improvements; and authorizing the City of Broken Arrow's expenditure of the sum of \$400,000 plus closing costs to effect such purchase from M&L, Inc.; designating representatives of the City of Broken Arrow, Oklahoma for purposes of granting certain approvals and executing certain instruments as required under and in connection with said Contract for Real Estate for the Armed Forces Meeting Hall (191718)

Background:

The City's right-of-way agent, at the direction of the City Manager, has negotiated a payment of \$400,000 for acquisition with M & L, Inc., the property owner of real property generally located at 1117 South Main Street, which consists of approximately 0.92 acres, located in the Southeast of the Northeast Quarter of Section 14, Township 18 North, Range 14 East, Tulsa County, State of Oklahoma. (191718).

Cost: \$400,000 plus closing costs

Funding Source: 2018 General Obligation Bond

Requested By: Kenneth D. Schwab, P.E., CFM, Assistant City Manager - Operations

Approved By: City Manager's Office

Attachments: Resolution No. 1265
Contract for Sale of Real Estate

Recommendation:

Approve and authorize execution of Resolution No. 1265