



# MEMORANDUM

Council Agenda  
Item No. IX. X  
1/16/2024

## The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Resolution authorizing the sale of land for a ten-foot diameter piece of property located at the southwest corner of East Reno Avenue and Oklahoma Avenue, and waiving the three public meetings process approved by Council pursuant to the Resolution adopted September 25, 2018, for the sale of property; approving Real Estate Acquisition Agreement; and granting Quit Claim Deed. Ward 6.

**Location:**

East Reno Avenue and Oklahoma

**Background:**

The Property is a ten-foot diameter circle at the edge of a surface parking lot. The City Council declared the property as surplus on September 12, 2023 (Item No. IX. BC.). The City does not own the property immediately surrounding the Property, which is subject to a Redevelopment Agreement between OCURA and Bricktown TMK/Hogan Entertainment, LLC dated July 21, 1998 and the Bricktown Entertainment Center Development Plan approved by City Council on January 12, 1999. The attached Real Estate Acquisition Agreement ("Agreement") will convey the ten-foot diameter circle to OCURA for redevelopment purposes. The Agreement also requires notice 60 days prior to the desired closing date so that the billboard on the Property can be removed.

**Review:**

Finance – Economic Development

**Recommendation:** Resolution be adopted, Real Estate Acquisition Agreement be approved, and Quit Claim Deed be granted.