



MEMORANDUM

Council Agenda
Item No. XI. T
4/9/2024

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Resolution declaring approximately 0.1233 acres of real property located near NE 63rd Street and Kelley Avenue as surplus for park purposes; approving a Real Estate Sales Agreement; and granting a Quit Claim Deed to OnCue RE, LLC; revenue of \$40,300. Ward 7.

Location:

Near NE 63rd Street and Kelley Avenue

Background:

OnCue RE, LLC ("OnCue") seeks to buy the City-owned land referenced above. The City acquired this approximately 0.1233 acres of real property in 1910. It was originally intended for use in the Grand Boulevard linear park. However, the land was never developed for park purposes. When I-44 was built, it became, in effect, interstate right-of-way.

Due to its small size and location, staff do not believe the site is suitable for park development. Therefore, staff feel the property should be considered for surplus and sale.

OnCue wishes to purchase the land to use in building a new store. OnCue obtained a property appraisal, using a City-approved appraiser. The fair-market value was determined to be \$40,300. Staff believe this is reasonable. OnCue is prepared to pay the City the appraised, fair-market value for the land.

Revenue:

\$40,300 to be deposited in the Special Purpose Fund – Park Land – Sale of Land (750-1605-44150004)

Review:

Parks and Recreation Department

Recommendation: Resolution be adopted and Deed be granted.