

**JOINT RESOLUTION OF THE CITY OF OKLAHOMA CITY, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AND THE OKLAHOMA CITY INDUSTRIAL AND CULTURAL FACILITIES TRUST (“OCICFT”) TRANSFERRING ADDITIONAL FUNDS IN AN AMOUNT UP TO \$7,000,000 IN GENERAL OBLIGATION LIMITED TAX (“GOLT”) BOND FUNDS TO OCICFT FOR THE PURPOSE OF ACQUIRING AND CREATING ONE OR MORE ECONOMIC DEVELOPMENT MEGA SITES CONSISTENT WITH THE DECEMBER 2023 MEGA SITE RESOLUTION.**

**WHEREAS**, The City of Oklahoma City (the “City”) and the Oklahoma City Economic Development Trust (“OCEDT”) desire to promote and assist economic development and specifically, the creation and retainage of jobs and employment opportunities; and

**WHEREAS**, on November 21, 2023 and December 5, 2023, OCEDT and the City approved the Joint Resolution transferring \$10,000,000 of General Obligation Limited Tax Bond Proceeds and/or investment proceeds and/or other economic development funds to Oklahoma City Industrial and Cultural Facilities Trust (“OCICFT”) for the purpose of acquiring and creating one or more Economic Development Mega Sites (See, “2023 Joint Resolution” attached hereto as Attachment A); and

**WHEREAS**, the 2023 Joint Resolution requires OCICFT to perform the Assignment which may include acquisition, remediation, and development of one or more sites, including but not limited to expenditure of such funds for the purchase of property, appraisals, environmental testing, environmental clean-up, utility relocation, engineering, legal services, and administrative services; and

**WHEREAS**, the 2023 Joint Resolution was approved and the Assignment was accepted by OCICFT on December 7, 2023; and

**WHEREAS**, additional funds are necessary to complete the Assignment; and

**WHEREAS**, the City and OCEDT have GOLT bond funds available on-hand which could be used to support the acquisition and creation of one or more Economic Development Mega Sites; and

**WHEREAS**, consistent with the 2023 Joint Resolution, the transfer of additional funds up to \$7,000,000 may be made in multiple transactions, the dates of which will be determined by the Economic Development Program Manager and OCICFT General Manager; and

**WHEREAS**, consistent with the 2023 Joint Resolution, OCICFT further agrees to provide at least quarterly oral updates to the Economic Development Program Manager regarding the progress of the Assignment; and

**WHEREAS**, consistent with the Joint 2023 Resolution, OCICFT shall provide a full written accounting to the Economic Development Program Manager no more than sixty (60) days after completion of the Assignment, as described by the 2023 Joint Resolution, which shall include

detailed costs by parcel, such as purchase prices and closing costs, as well as costs applicable to the Assignment as a whole, such as engineering, legal and other professional services. OCICFT shall provide copies of all supporting documentation including real estate purchase agreements, closing statements, and contractor invoices. Remaining funds provided by OCEDT to OCICFT pursuant to this Joint Resolution, including unexpended interest earned, shall be returned to OCEDT within sixty (60) days of completion of the Assignment. Interest earnings may be used by OCICFT for execution of the Assignment. If the Assignment is not completed within five (5) years of December 5, 2023, all remaining funds, less costs incurred, will be returned to OCEDT; and

**WHEREAS**, the purpose and intent of this Joint Resolution is to provide an additional \$7,000,000 of GOLT bond funds to OCICFT to further advance the Assignment, with this Joint Resolution to be interpreted and effectuated in a manner consistent with the language of the 2023 Joint Resolution unless this Joint Resolution expressly provides to the contrary.

**NOW THEREFORE, BE IT JOINTLY RESOLVED**, by the Council of The City of Oklahoma City and the Oklahoma City Economic Development Trust that additional GOLT bond funds up to \$7,000,000 shall be transferred to the Oklahoma City Industrial and Cultural Facilities Trust for the purpose of acquiring and creating one or more Economic Development Mega Sites in accordance with the terms of this Joint Resolution and the 2023 Joint Resolution; provided that such additional funds may be made in multiple transactions, the dates of which will be determined by the Economic Development Program Manager and OCICFT General Manager.

**BE IT FURTHER RESOLVED**, by the Oklahoma City Industrial and Cultural Facilities Trust that the transfer of additional funds is accepted, and it will carry out the Assignment in accordance with the terms of this Joint Resolution and the 2023 Joint Resolution.

[Signature Pages Follow]

[Signature Page for the Oklahoma City Economic Development Trust]

**APPROVED** by the Trustees and **SIGNED** by the Chair of the Oklahoma City  
Economic Development Trust this 30TH day of JULY, 2024.

“OCEDT”

**ATTEST:**

**OKLAHOMA CITY ECONOMIC  
DEVELOPMENT TRUST, a public trust**

  
Secretary



  
Chair

[Signature Page for The City of Oklahoma City]

**APPROVED** by the City Council and **SIGNED** by the Mayor of The City of Oklahoma

City this 13TH day of AUGUST, 2024.

“CITY”

ATTEST:

**THE CITY OF OKLAHOMA CITY,**  
a municipal corporation

Amy K. Simpson  
City Clerk



David Holt  
Mayor

**REVIEWED** for form and legality.

Amy Douglas  
Assistant Municipal Counselor

[Signature Page for the Oklahoma City Industrial and Cultrual Facilities Trust]

**APPROVED** by the Trustees and **SIGNED** by the Chair of the Oklahoma City Industrial and Cultural Facilities Trust this 16<sup>th</sup> day of August, 2024.

“OCICFT”

**ATTEST:**

**OKLAHOMA CITY INDUSTRIAL AND  
CULTURAL FACILITIES TRUST, a  
public trust**

C. SaPechio  
Secretary

By: Robert H. Alexander, Jr.  
Chair