

RESOLUTION

JOINT RESOLUTION WITH THE CITY OF OKLAHOMA CITY AND THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY DECLARING APPROXIMATELY A 2.68 ACRE TRACT OF REAL PROPERTY LOCATED WITHIN WHAT IS COMMONLY DESCRIBED AS THE OKLAHOMA STATE FAIR GROUNDS AS SURPLUS FOR FAIRGROUNDS PURPOSES; APPROVING THE SALE OF SAID TRACT AS DESCRIBED IN A REAL ESTATE ACQUISITION AGREEMENT IN THE AMOUNT OF \$504,000 CONSIDERATION TO OKLAHOMA GAS & ELECTRIC; APPROVING AN ELECTRICAL EASEMENT; AUTHORIZING THE CITY MANAGER AND THE GENERAL MANAGER, OR THEIR DESIGNEES, TO REPRESENT THE CITY OF OKLAHOMA CITY AND THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY, RESPECTIVELY, AT CLOSING AND TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY FOR THE SALE OF THE TRACT; APPROVING THE LAND ACQUISITION AGREEMENT; AND GRANTING QUITCLAIM DEED.

WHEREAS, the City entered into a previous Real Property Purchase Agreement dated December 4, 2017, wherein the City and Oklahoma Gas and Electric (“OG&E”) agreed that as part of the consideration for the purchase of certain OG&E property located east of S. Broadway Avenue, west of S. Shields Blvd., south of SW 3rd Street, and north of SW 4th Street (the "Gold Building Site"), the City would cause to be conveyed to OG&E an approximate three (3) acre substation site, and for which OG&E is obligated to pay to the City that portion of the fair market value of such property in excess of \$300,000.00; and

WHEREAS, the City and OG&E have mutually identified a 2.68 acre site suitable for constructing and operating an electrical substation (“Substation Site”) that will enable OG&E to provide dependable and sufficient supply of electric power to the Oklahoma City Fairgrounds and the surrounding area in support of recreational and educational purposes for years to come; and

WHEREAS, the tract of real property (“Subject Property”) more particularly described on Exhibit “C” of Attachment 1, Real Estate Acquisition Agreement (“Agreement”), is a section of land located within what is commonly referred to the Oklahoma State Fairgrounds (“Fairgrounds”), described in Exhibits “A” and “B” of the Agreement, which is owned by The City of Oklahoma City and leased to the Oklahoma City Public Property Authority, which subleases the property to Oklahoma State Fair, Inc.; and

WHEREAS, as a part of the Agreement, OG&E also requires a thirty-five (35) foot wide permanent easement (“Electrical Easement”) along the west and south boundaries of the Substation Site, more particularly described in attachment 1 to Exhibit “D” of the Agreement to allow for the installation of underground distribution circuits, necessary for the distribution of

electric current, associated with future customer load demands and service requirements; and

WHEREAS, staff believes there remains adequate acreage for Fairgrounds operations beyond the Subject Property and that the Subject Property could be declared surplus and sold; and

WHEREAS, OG&E offered to purchase the Subject Property for fair market value of Five Hundred and Four Thousand and No/100 Dollars (\$504,000.00) as was determined by an appraisal and of which the benefit of Three Hundred Thousand and No/00 Dollars (\$300,000.00) of that amount has already been received by The City; and

WHEREAS, the proposed sale of the Subject Property would be subject to the terms and conditions in the Agreement with OG&E, which is attached and incorporated herein; and

WHEREAS, the proceeds from the sale would be deposited in a Special Purpose Fund to be used for Fairgrounds purposes; and

WHEREAS, City Council authorizes staff to take all other necessary steps to complete the transaction.

NOW, THEREFORE, BE IT JOINTLY RESOLVED by the Council of The City of Oklahoma City and the Oklahoma City Public Property Authority to hereby declare the real property described in Exhibit “C” of Attachment 1, incorporated herein, as surplus for Fairgrounds purposes.

BE IT FURTHER JOINTLY RESOLVED by the Council of The City of Oklahoma City and the Oklahoma City Public Property Authority that the 2.68 acres of real property described in Exhibit “C” of Attachment 1 be sold and conveyed to OG&E, for the appraised, fair market price of Five Hundred and Four Thousand and No/100 Dollars (\$504,000.00) consideration, subject to the terms and conditions in the Attachment 1, Real Estate Acquisition Agreement with OG&E, which is approved herein.

BE IT FURTHER JOINTLY RESOLVED by the Council of The City of Oklahoma City and the Oklahoma City Public Property Authority that the Electrical Easement attached to the Exhibit “D” of the Agreement with OG&E is approved herein.

BE IT FURTHER JOINTLY RESOLVED by the Council of The City of Oklahoma City and the Oklahoma City Public Property Authority that the quitclaim deed attached as Attachment 2 be granted subject to the terms and conditions in the Attachment 1 Real Estate Acquisition Agreement and that the City Manager and the General Manager, or their designees, are authorized to represent the City of Oklahoma City and the Oklahoma City Public Property Authority, respectively, at closing and to execute any and all documents necessary.

LASTLY, BE IT FURTHER JOINTLY RESOLVED by the Council of The City of Oklahoma City and the Oklahoma City Public Property Authority staff are hereby directed to take necessary steps to complete the transaction, including, but not limited to, subsequently preparing documentation for approval by both parties’ authorized agents.

ADOPTED by the Oklahoma City Public Property Authority and signed by its Chairman this ____ day of _____, 2023.

ATTEST:

**OKLAHOMA CITY PUBLIC
PROPERTY AUTHORITY**

Secretary

Chairman

Reviewed for form and legality.



Deputy Municipal Counselor
for the Oklahoma City Public Property Authority

ADOPTED by The City of Oklahoma City of Oklahoma City and signed by its Mayor this ____ day of _____, 2023.

ATTEST:

THE CITY OF OKLAHOMA CITY

City Clerk

Mayor

Reviewed for form and legality.



Deputy Municipal Counselor