

RESOLUTION OF THE OKLAHOMA CITY MUNICIPAL FACILITIES AUTHORITY (“OCMFA”) DECLARING A TRACT OF REAL PROPERTY LOCATED AT 19 N. KLEIN AVENUE, OKLAHOMA CITY, OKLAHOMA COUNTY, OKLAHOMA AS SURPLUS TO AND ABANDONED FOR PROJECT MB-1642; AUTHORIZING THE REAL ESTATE PURCHASE AGREEMENT FOR THE SALE OF THE REAL PROPERTY LOCATED AT 19 N. KLEIN AVENUE, OKLAHOMA CITY, OKLAHOMA COUNTY, OKLAHOMA FROM THE OCMFA TO HC CALIFORNIA AVE, LLC IN THE AMOUNT OF \$1,260,000, THE GRANTING OF A WARRANTY DEED EXECUTED BY THE CHAIRMAN OF OCMFA TO HC CALIFORNIA AVE, LLC AT THE TIME OF CLOSING, INCLUDING BUT NOT LIMITED TO SECURING ABSTRACT AND TITLE COMPANY SERVICES, AND AUTHORIZING THE GENERAL MANAGER, OR DESIGNEE, TO REPRESENT OCMFA AT CLOSING TO EXECUTE ANY AND ALL DOCUMENTS OR TAKE SUCH OTHER ACTION AS IS NECESSARY FOR THE SALE OF THE REAL PROPERTY; AND WAIVING THE THREE PUBLIC MEETING SCHEDULE OF AN AGREEMENT FOR THE SALE OF REAL PROPERTY AS PROVIDED IN A RESOLUTION APPROVED BY THE CITY COUNCIL OF THE CITY OF OKLAHOMA CITY SEPTEMBER 25, 2018.

WITNESSETH:

WHEREAS, the City purchased the property located at 19 N. Klein Avenue from CKD Distribution, LLC of OKC on September 6, 2022 as part of Project MB-1642 (Council Agenda Item No. IX.BA 8/16/2022); and

WHEREAS, the property was inadvertently acquired with 2017 General Obligation Bond Funds; and

WHEREAS, OCMFA funds were needed to repay the 2017 General Obligation Bond Funds in the amount of 1,260,000; and

WHEREAS, upon the repayment of 2017 General Obligation Bond Funds in the amount of \$1,260,000 the City transferred the property located at 19 N. Klein Avenue to OCMFA by Warranty Deed recorded with the Oklahoma County Clerk on August 1, 2024 in Book 15825, Page 2 (OCMFA Agenda Item No. MFA.C 7/30/2024); and

WHEREAS, the property is not needed for Project MB-1642 and can be declare surplus and abandoned as other property owned by The City of Oklahoma City will be used for the project; and

WHEREAS, It was anticipated that the property would subsequently be sold by OCMFA to restore the workers compensation fund; and

WHEREAS, a real estate purchase agreement has been negotiated with HC California Ave, LLC in the amount of \$1,260,000.

NOW THEREFORE BE IT RESOLVED by the OCMFA based on the recitations set forth herein, to declare a tract of real property located at 19 N. Klein Avenue, Oklahoma City, Oklahoma County, Oklahoma as surplus to and abandoned for Project MB-1642 and to authorize the Real Estate Purchase Agreement for the sale of the real property located at 19 N. Klein Avenue, Oklahoma City, Oklahoma County, Oklahoma from OCMFA to HC California Ave, LLC in the amount of \$1,260,000, the granting of a Warranty Deed executed by the Chairman of OCMFA to HC California Ave, LLC at the time of closing and including but not limited to securing abstract and title company services.

AND BE IT FURTHER RESOLVED by the OCMFA to authorize the General Manager, or Designee, to represent OCMFA at closing to execute any and all documents or take such other action as is necessary for the sale of the real property.

LASTLY BE IT RESOLVED by the OCMFA based on the recitations set forth herein, to waive the three public meeting schedule of an agreement for the sale of real property as provided in a resolution approved by the City Council of The City of Oklahoma City September 25, 2018.

ADOPTED by the Oklahoma City Municipal Facilities Authority and signed by its Chairman this 17TH day of DECEMBER, 2024.

ATTEST:

Amy K Simpson
Secretary



David Holt
Chairman

Approved for form and legality.

Tatiana M...
Assistant Municipal Counselor