

**RESOLUTION OF THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST
APPROVING THE PURCHASE OF PROPERTY FROM THE OKLAHOMA
DEPARTMENT OF TRANSPORTATION IN THE VICINTY OF E.K. GAYLORD
BETWEEN SOUTHWEST THIRD STREET AND SOUTHWEST FOURTH STREET, IN
THE AMOUNT OF \$155,896.00.**

WHEREAS, staff for the Oklahoma City Economic Development Trust (“OCEDT”) has worked with the Central Oklahoma Parking and Transportation and Parking Authority (“COTPA”), the Oklahoma City Urban Renewal Authority (“OCURA”), Oklahoma Gas and Electric Company (“OG&E”), the Oklahoma Department of Transportation (“ODOT”), and the Alliance for Economic Development of Oklahoma City (“Alliance”) to assemble and acquire the land needed for construction of the new Convention Center parking garage and the Omni Convention Center Hotel; and

WHEREAS, in conjunction with the construction of the new Oklahoma City Convention Center and the new Convention Center Parking Garage, a survey performed for the project revealed two parcels of property connected by a perpetual easement owned by ODOT as shown on the diagram attached hereto as Exhibit No. 1; and

WHEREAS, prior to construction the Alliance and OCEDT engaged in discussions with ODOT and obtained an appraisal of the parcel which valued the property at \$52.00 per square foot; and

WHEREAS, the Federal Highway Administration requires ODOT to sell real property interest of whatever nature at their current fair market value (23 CFR 710.403(e) and 710.409), and

WHEREAS, ODOT submitted a July 19, 2021 dated offer to sell the property for a total sum of \$155,896.00 (Exhibit No. 2 attached hereto); and

WHEREAS, the offer requires OCEDT to tender a check in an amount of at least 10% of the purchase price to hold the property until closing; and

WHEREAS, it is the intent of OCEDT to recover a portion of the purchase price by authorizing the General Manager to negotiate an agreement with COTPA and with OCURA of other public trust to transfer title of the parcels.

NOW THEREFORE BE IT RESOLVED by the Chairman and Trustees of the Oklahoma City Economic Development Trust that:

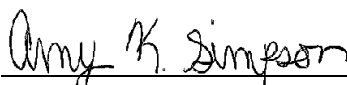
- 1) The purchase of Parcel 499 and Parcel 499.1 as reflected in Exhibit No. 1 in the total amount of \$155,896.00 is approved and the Chairman is authorized and directed to execute the "Offer to Purchase Agreement" tendered by ODOT; and
- 2) Upon execution of the Offer to Purchase Agreement by the Chairman, the General Manager or his designee is authorized to tender a partial payment to ODOT in an amount equal to 10% of the agreed upon purchase price pending a formal closing on the purchase of the property, at which time the balance of the payment may be made to ODOT in any manner deemed appropriate by the General Manager and acceptable to ODOT; and
- 3) The General Manager is authorized to negotiate with OCURA, COTPA or other public trusts to transfer title to portions of property with the intent to recover as much of the purchase price as reasonably possible.

ADOPTED AND APPROVED by the Chairman and Trustees of the Oklahoma City Economic Development Trust this 20th day of July, 2021.

OKLAHOMA CITY ECONOMIC
DEVELOPMENT TRUST

By: 
Chairman

(SEAL)
ATTEST:

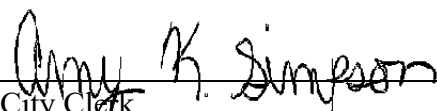

Secretary



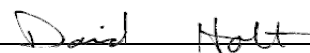
CONCURRENCE by the Mayor and Council of The City of Oklahoma City, this 3rd
day of August, 2021.

THE CITY OF OKLAHOMA CITY


ATTEST: (Seal)


City Clerk




MAYOR

Reviewed for form and legality.


Deputy Municipal Counselor

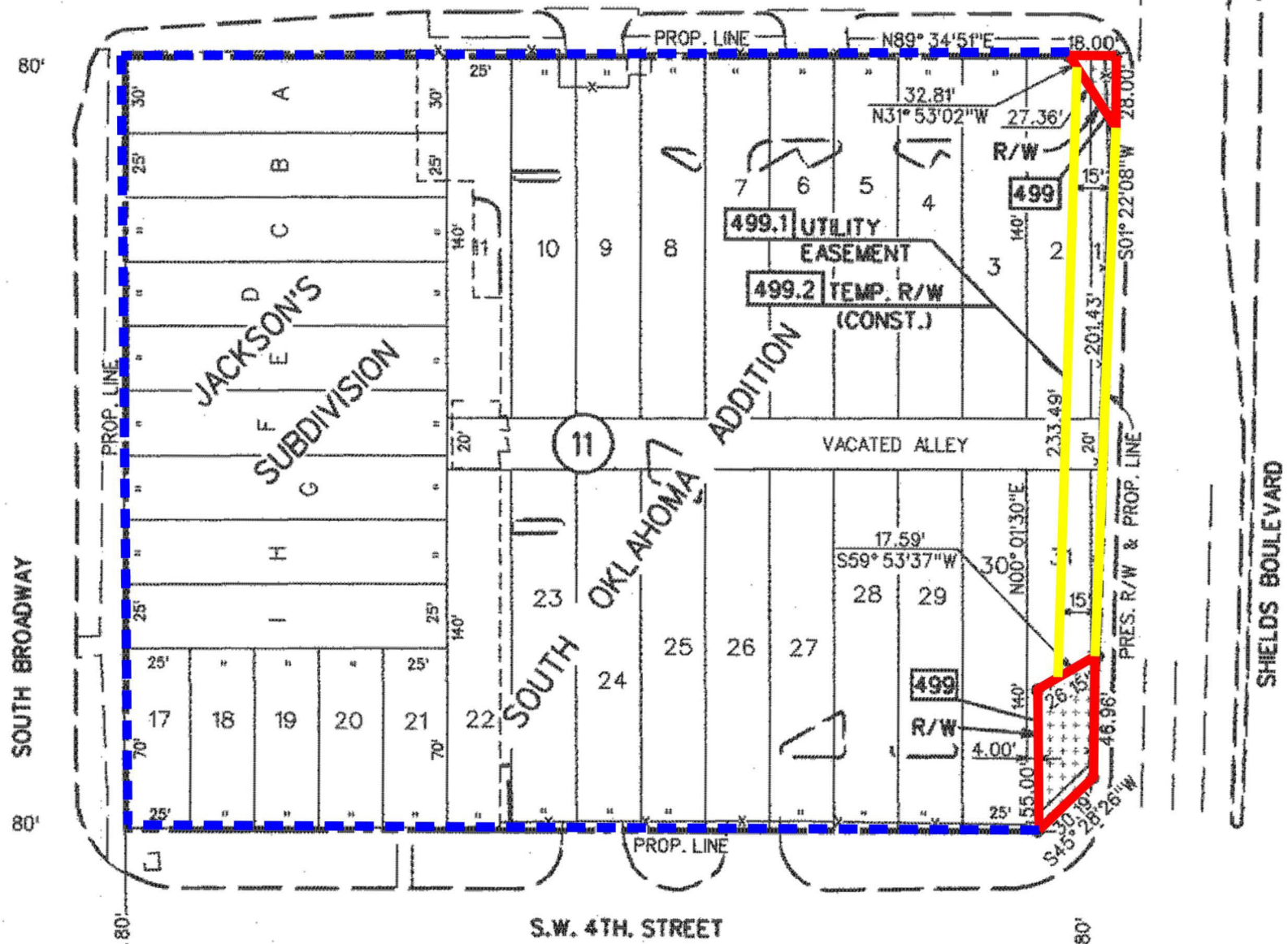


EXHIBIT 2



OKLAHOMA DEPARTMENT OF TRANSPORTATION
FACILITIES MANAGEMENT DIVISION
200 N.E. 21ST STREET
Oklahoma City, OK 73105-3204

July 19, 2021

Catherine O'Connor, Executive Director
The Alliance for Economic Development of Oklahoma City, Inc.
105 N. Hudson Ave., Suite 101
Oklahoma City, OK 73102

RE: **Revised:** Land Sale, 17430(04), Parcels 499 & 499.1, Oklahoma City,
Oklahoma County.

Dear Ms. O'Connor,

This letter is to advise you that the Oklahoma Department of Transportation has declared as surplus a portion of right-of-way on the above-referenced project, as reflected on the attached Quitclaim Deed.

In accordance with Oklahoma Transportation Commission Policy, Title 69 Oklahoma Statutes 2011, Section 1001, the Department is offering to sell 0.04 acres and 0.07 acres to you for the total sum of **\$155,896.00**. You have 30 calendar days from receipt of this letter to accept this offer.

Please indicate whether or not you wish to purchase the above-referenced property in the space provided on the attached sheet and return it to the Department. In the event we have not received a response from you within **30 calendar days** of receipt of this letter the property will be set for a public sealed bid auction. The minimum price for the sealed bid auction will be the same as the offer amount.

All sales of surplus right-of-way or interest herein are subject to confirmation by the Transportation Commission.

If I can be of further service or assistance, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "David Winfree", with a long horizontal line extending to the right.

David Winfree
Facilities Management Division
(405) 522-3772

Enclosures