

TO: Chairman and Trustees of the Oklahoma City Economic Development Trust

FROM: Craig Freeman, General Manager

Joint Resolution with The City of Oklahoma City approving the transfer and assignment of any ownership interest in public infrastructure assets constructed and/or purchased on behalf of The City of Oklahoma City from the Oklahoma City Economic Development Trust to The City of Oklahoma City (13 projects); and acknowledging acceptance of the assets and responsibility for future maintenance by The City. (TIF)

Background:

The Trust has constructed and/or purchased capital assets for the following capital asset projects ("The Projects") in support of The City's economic and community development goals:

Project	Project Name	Total
ED0403	S Bank of Okla. River	1,275,100.65
ED0810	TIF 8 Streetscape Design	3,239,330.60
ED0811	TIF 8 Myriad Gardens Design	43,985.00
ED0815	Streetscape Engineering	143,939.55
ED0816	Streetscape Engineering	570,844.23
ED0817	Streetscape Engineering	469,429.94
ED0819	Myriad Gardens Renovations	944,067.78
ED0821	Streetscape Engineering	188,434.60
ED0823	Streetscape Engineering	244,502.56
ED0836	Pedestrian Linkage External	4,705,656.84
ED0841	Intelligent Traffic System	534,595.82
ED0844	P180 Streetscape #6B	3,592,228.33
ED0857	Project 180 Misc.	261,687.71

These projects have been completed and they have been accepted by the Trust. The Trust does not intend to maintain these assets. Therefore, the Trust wishes to donate these assets to The City. The City wishes to accept this donation and all responsibility for future maintenance of these capital assets.

Recommendation: Joint Resolution be adopted.