



City of Enid
401 W. Owen K. Garriott Road
Enid, Oklahoma 73701
580-234-0400

BOARD OF COMMISSIONERS

NOTICE OF SPECIAL MEETING

Mayor and Board of Commissioners of the City of Enid, Oklahoma, and the Trustees of the Enid Economic Development Authority, a Public Trust

Notice is hereby given that the Mayor and Board of Commissioners of the City of Enid, Oklahoma, and the Trustees of the Enid Economic Development Authority, a Public Trust, will meet in special session at 3 p.m. on the 19th day of December 2014, in the Council Chambers of the City Administration Building, located at 401 W. Owen K. Garriott Road in said city, and the agenda for said meeting is as follows:

- AGENDA -

MAYOR AND BOARD OF COMMISSIONERS SPECIAL MEETING

1. CALL TO ORDER/ROLL CALL.
2. CONSIDER APPROVAL AND EXECUTION OF REAL ESTATE PURCHASE AND SALE AGREEMENT WITH HUNT PROPERTIES, INC., DALLAS, TEXAS.
3. CONSIDER APPROVAL AND EXECUTION OF REAL ESTATE PURCHASE AND SALE AGREEMENT WITH HUNT PROPERTIES, INC., OF DALLAS, TEXAS, FOR THE SALE OF THE FIRE STATION AND PARK PROPERTY LOCATED IN LAHOMA ADDITION FOR \$550,000.00.
4. ADJOURN TO CONVENE AS THE ENID ECONOMIC DEVELOPMENT AUTHORITY.
5. TRUSTEES OF THE ENID ECONOMIC DEVELOPMENT AUTHORITY SPECIAL MEETING.
6. ENID ECONOMIC DEVELOPMENT AUTHORITY SPECIAL MEETING.

1. REMOVE FROM THE TABLE AND CONSIDER APPROVAL AND EXECUTION OF REAL ESTATE PURCHASE AND SALE AGREEMENT WITH HUNT PROPERTIES, INC., DALLAS, TEXAS.

2. REMOVE FROM THE TABLE AND CONSIDER APPROVAL AND EXECUTION OF REAL ESTATE PURCHASE AND SALE AGREEMENT WITH HUNT PROPERTIES, INC., OF DALLAS, TEXAS, FOR THE SALE OF THE FIRE STATION AND PARK PROPERTY LOCATED IN LAHOMA ADDITION FOR \$550,000.00.

7. ADJOURN.

City Commission Special Meeting

2.

Meeting Date: 12/19/2014

Submitted By: Derek Smith, Executive Assistant

SUBJECT:

CONSIDER APPROVAL AND EXECUTION OF REAL ESTATE PURCHASE AND SALE AGREEMENT WITH HUNT PROPERTIES, INC., DALLAS, TEXAS.

BACKGROUND:

Hunt Properties, Inc., approached the City of Enid with a proposal to redevelop the Lahoma Addition. The proposal requires that the City purchase or otherwise acquire approximately 23 parcels in the Lahoma Addition. The City will then sell those parcels to Hunt Properties, Inc., to be redeveloped with adjacent properties. Under this Agreement, the City will use its best efforts to acquire the properties prior to June 30, 2015. The City will then sell the properties to Hunt Properties, Inc., for an amount equal to the City's cost to acquire the properties plus a ten-percent (10%) carry fee. The City's acquisition cost includes the purchase price of the individual parcels, as well as all expenses incurred by the City to acquire the parcels, including, but not limited to: closing costs, title insurance, title opinions, title examinations, surveys, taxes, commissions, abstracting, recording fees, tax stamps, removal of buildings and foundations, removal of storm shelters, removal of fuel and other storage tanks and environmental remediation. Closing will occur approximately one hundred and twenty (120) days after the City has acquired the parcels.

RECOMMENDATION

Approve and execute Agreement.

PRESENTER:

Andrea L. Chism, City Attorney.

City Commission Special Meeting

3.

Meeting Date: 12/19/2014

Submitted By: Krista Beasley, Executive Assistant

SUBJECT:

CONSIDER APPROVAL AND EXECUTION OF REAL ESTATE PURCHASE AND SALE AGREEMENT WITH HUNT PROPERTIES, INC., OF DALLAS, TEXAS, FOR THE SALE OF THE FIRE STATION AND PARK PROPERTY LOCATED IN LAHOMA ADDITION FOR \$550,000.00.

BACKGROUND:

Hunt Properties, Inc., approached the City of Enid with a proposal to redevelop the Lahoma Addition. Under this Agreement, the City would sell the fire station and park property located in Lahoma Addition to Hunt Properties, Inc. Hunt Properties, Inc., will redevelop this property ahead of the adjacent properties. The purchase price is \$550,000.00 and closing will occur approximately one hundred and twenty (120) days after the execution of the agreement.

RECOMMENDATION

Approve and execute Agreement.

PRESENTER:

Andrea L. Chism, City Attorney.

City Commission Special Meeting

6. 1.

Meeting Date: 12/19/2014

Submitted By: Derek Smith, Executive Assistant

SUBJECT:

REMOVE FROM THE TABLE AND CONSIDER APPROVAL AND EXECUTION OF REAL ESTATE PURCHASE AND SALE AGREEMENT WITH HUNT PROPERTIES, INC., DALLAS, TEXAS.

BACKGROUND:

This item was tabled at the December 16, 2014, Regular Commission Meeting. Hunt Properties, Inc., approached the City of Enid with a proposal to redevelop the Lahoma Addition. The proposal requires that the City purchase or otherwise acquire approximately 23 parcels in the Lahoma Addition. The City will then sell those parcels to Hunt Properties, Inc., to be redeveloped with adjacent properties. Under this Agreement, the City will use its best efforts to acquire the properties prior to June 30, 2015. The City will then sell the properties to Hunt Properties, Inc., for an amount equal to the City's cost to acquire the properties plus a ten-percent (10%) carry fee. The City's acquisition cost includes the purchase price of the individual parcels, as well as all expenses incurred by the City to acquire the parcels, including, but not limited to: closing costs, title insurance, title opinions, title examinations, surveys, taxes, commissions, abstracting, recording fees, tax stamps, removal of buildings and foundations, removal of storm shelters, removal of fuel and other storage tanks and environmental remediation. Closing will occur approximately one hundred and twenty (120) days after the City has acquired the parcels.

RECOMMENDATION

Remove from the table approve and execute Agreement.

PRESENTER:

Andrea L. Chism, City Attorney.

City Commission Special Meeting

6. 2.

Meeting Date: 12/19/2014

Submitted By: Krista Beasley, Executive Assistant

SUBJECT:

REMOVE FROM THE TABLE AND CONSIDER APPROVAL AND EXECUTION OF REAL ESTATE PURCHASE AND SALE AGREEMENT WITH HUNT PROPERTIES, INC., OF DALLAS, TEXAS, FOR THE SALE OF THE FIRE STATION AND PARK PROPERTY LOCATED IN LAHOMA ADDITION FOR \$550,000.00.

BACKGROUND:

This item was tabled at the December 16, 2014, Regular Commission Meeting. Hunt Properties, Inc., approached the City of Enid with a proposal to redevelop the Lahoma Addition. Under this Agreement, the City would sell the fire station and park property located in Lahoma Addition to Hunt Properties, Inc. Hunt Properties, Inc., will redevelop this property ahead of the adjacent properties. The purchase price is \$550,000.00 and closing will occur approximately one hundred and twenty (120) days after the execution of the agreement.

RECOMMENDATION

Remove from the table approve and execute Agreement.

PRESENTER:

Andrea L. Chism, City Attorney.
