



MEMORANDUM

Council Agenda
Item No. IX.F.
7/21/2015

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: James D. Couch, City Manager

Memorandum of Agreement with the City of Yukon and Czech Hall Investment Partners, LLC, to establish the terms and conditions by which Oklahoma City agrees to de-annex certain property located at Czech Hall Road and NW 10th Street, \$25,000. Ward 3.

Location Czech Hall Road and NW 10th Street

Background Yukon has requested that Oklahoma City de-annex approximately 253 acres more or less (MOL) from within the Oklahoma City limits in order for Yukon to initiate the process of annexing said property for the purposes of developing a sports complex, with the goal of developing a world class soccer complex to become a premier destination for youth and adult soccer.

Additionally, Czech Hall Investment Partners (CHIP) has proposed development with an entrance located at Czech Hall Road and NW 10th Street in Oklahoma City known as the Market, but accessed from street frontage that lies in Yukon. It is anticipated that when all phases are complete the Market will result in the creation of approximately 700,000 square feet of commercial space that will serve and benefit the citizens of Oklahoma City as well as the anticipated visitors to Yukon's sports complex.

The primary objective of the two developments is to promote economic and community vitality to both Oklahoma City and Yukon and to stimulate additional economic development in the area. In consideration for Oklahoma City's de-annexation of the 253 MOL acres, Yukon agrees to cooperate with CHIP, or any other developer of the Market commercial development, by facilitating the development, construction, and installation of certain street improvements and traffic control devices along NW 10th Street west of Czech Hall Road in Yukon, as recommended in the Traffic Impact Analysis prepared by Traffic Engineering Consultants, Inc., dated November 14, 2014, so that CHIP may have city plans approved by December 1, 2015 and complete construction of the proposed street and traffic improvements prior to the 2016 opening of the Market.

Yukon further agrees, upon completion of the street and traffic improvements by the developer of the Market, to accept the dedication of said traffic and street improvements from the developer and to accept the amount of \$25,000 paid by Oklahoma City, and to use said monies for the purpose of future maintenance and operations costs associated with the traffic signal to be installed by the developer of the Market.

The projects enabled by this Agreement present an opportunity to promote and assist further economic and community development for growing parts of Oklahoma City and Yukon, and are in the public interest of both communities.

Cost	\$25,000
Source of Funds	OCITY – General Fund – General Operations – Non-Departmental-Operating – Professional Services-Other (OCITY – 001 – 0001 - 9800001 – 52040046)
Review	City Manager’s Office - Economic Development

Recommendation: Memorandum of Agreement be approved.

Attachment