AGREEMENT BETWEEN THE CITY **OF** WAGONER ECONOMIC DEVELOPMENT AUTHORITY, THE CITY OF WAGONER AND THE WAGONER COUNTY ECONOMIC DEVELOPMENT AUTHORITY

This Agreement is entered into this City Of Wagoner Economic Development Authority, of 231 East Church Street, WAGONER, Oklahoma 74467 (hereinafter referred to as "TCWEDA") and The City Of Wagoner of 231 East Church Street, Wagoner Oklahoma (hereinafter referred to as "City") and Wagoner County Economic Development Authority, 307 East Cherokee Street, Wagoner, Oklahoma 74467 (hereinafter referred to as "WCEDA").

WHEREAS, TCWEDA, the City and WCEDA, each individually and collectively as parties to this agreement, desire to enter into an agreement for the development of a project known as "The Junction," which shall be a public event space, constructed at 111 South Main Street within the City of Wagoner; Needs changed to Park/Event Space in order to get future park grants. Darla stated at the last County WEDA meeting that The Junction did not qualify for the USDA grant because it's a venue. Then don't call it that.

WHEREAS, the project will have a total estimated budget projected at $955,700.00, for the construction of Park/Event Space in downtown Wagoner; Why is there an extra $55,700 in the budget that is not reflected in the contribution amounts?

WHEREAS, a private donation from the Chandler Family Charitable Trust, in the amount of $300,000.00 will be received by TCWEDA and will be available for funding the project; City WEDA opened a bank account that was supposed hold the commingled funds approved at the November 2023 meeting. See Minutes.

WHEREAS, TCWEDA has committed $250,000.00 of funding to the project.

WHEREAS, WCEDA has committed $300,000.00 of funding to the project.

WHEREAS, the City has committed $50,000.00 of funding for the project.

WHEREAS, TCWEDA. the City and WCEDA, by execution of this agreement, outline the obligations of the parties to this agreement.

NOW, THEREFORE, it is agreed between the Parties as

follows:

I.

PROJECT DESCRIPTION AND PURPOSE

The project shall consist of the Park/Event Space at 111 South Main Street in Wagoner, as generally described and set forth in Exhibit A attached hereto. The parties, by approval of this agreement, have made a legislative decision that a public purpose exists that supports the use of public funds for the project, including a finding that the benefits to the public include, but are not limited to:

(a) The redevelopment of property that has remained vacant for a number of years, without significant economic activity.

(b) The creation of economic activity within the downtown Wagoner area, all for the benefit of surrounding businesses and the residents of the City and County.

(c) The creation of additional sales tax opportunities, both as a direct result of the development and to the surrounding businesses that will benefit from the increased economic activity in area of the Junction.

(d) The creation of Park/Event Space that will enhance commercial activity for the residents of the City and County.

II.

OBLIGATIONS **OF THE** PARTIES

The parties agree to fund the project as follows, subject to the terms and conditions of this Agreement:

a. TCWEDA: $250,000.00.

b. WCEDA: $300,000.00.

c. City: $50,000.00.

The funds provided by the Chandler Family Charitable Trust will be made to TCWEDA or the City of Wagoner for further distribution to TCWEDA for use on the

Junction. To the extent any of the Chandler Family Charitable Trust funds that are committed to this project remain when the project is completed, those funds will only be used for ongoing maintenance and programming of the Junction. "Or" should not be there. Needs to be clear where the money is to go. If the City holds it, will it require council approval to pay and slow things down?

Additionally, the funds provided by WCEDA will be held by WCEDA and used to reimburse TCWEDA upon presentation of appropriate construction related invoices for work completed on the project. This limits TCWEDA's funds to $300,000 of expenses at any given time and may show down construction.

Additionally, TCWEDA has designated, and the City has authorized, a city employee to work in partnership with the Chairman of the TCWEDA to act as a liaison and make ongoing decisions related to the construction of the Project and all bidding and construction activity shall be in compliance with City policies and procedures. The City employee time committed to the project is an additional contribution to the project by the City. The City shall also provide TCWEDA and WCEDA with written quarterly updates on progress made during the preceding ninety (90) days and actions anticipated to occur within the next ninety (90) days. The city employee that was designated by TCWEDA has quit this role as of the last WEDA meeting. TCWEDA has voted and approved to hire PDG Engineering to carry this role.

Additionally, the City will provide necessary equipment and lighting for the Junction, ongoing routine maintenance and repair of Junction facilities after completion, and scheduling for all activities and events for the Junction. Needs to be clear on what this expectation is and a capped amount. What kind of equipment? Is this outside of their $50,000? Repairs of Junction facilities is why we need The Junction labeled a par/venue for future grant purposes.

TCWEDA will market and promote the project as a cooperative effort by the County, WCEDA, City and TCWEDA for economic development and a Park/Event Space for Wagoner. With what funds? How does marketing and promotion by TCWEDA work with City scheduling events? Is the city doing permitting only or are they actually going to be working on marketing as well?

Any material changes, defined as a change that is individually or collectively in the aggregate of all changes more than $75,000, to the scope of the project defined in the opening preamble to this agreement requires approval of TCWEDA, whose approval will not be unreasonably withheld. No change orders allowed without approval. Who's definition of "unreasonably" are we using?

III. LIABILITY

The parties acknowledge that this agreement is entered into to outline the obligations of each party; any liability for any party shall be based on the actions taken by that party. In order for this clause to work, the actions of each party cannot be commingled as they are in the previous sections. This makes defining liability impossible. Reality is that the land belongs to TCWEDA and liability in the event of any future liability lawsuit will fall to them yet they have zero say over construction, maintenance, event planning, scheduling etc.

IV. **DISPUTE** RESOLUTION

In the event of a dispute between the Parties concerning the interpretation of this agreement or the obligations of the parties, the parties will participate in mediation prior to the initiation of any litigation.

V. TERM

This agreement shall remain in place from approval by all parties until June 30, 2025. The term can be extended only by agreement of all of the Parties. Since this contract, in reality, will only be during the construction phase, mention of scheduling etc is moot.

NOTICES

Any notice or communication required or permitted under this Agreement shall be sufficiently given if delivered in person or by certified mail, return receipt requested, as follows:

City Of Wagoner Economic Development Authority
Attn: Chairperson
231 East Church Street
Wagoner, Oklahoma
74467

The City Of Wagoner
Attn: City Clerk and Mayor 231
East Church Street Wagoner
Oklahoma

VII.

Wagoner County Economic Development
Authority
Attn: Board Clerk and Chairperson
307 East Cherokee Street
Wagoner, Oklahoma
74467

REIMBURSEMENT AGREEMENT

In the event the Junction property is ever sold to an individual or private entity and the amount received is greater than or equal to the total project cost, WCEDA will receive a reimbursement of its original investment and a four percent (4%) return on the same, which shall be paid at the time of closing of any such sale. This section shall survive termination of this Agreement. Terms outside the contractual terms?

VIII.

GOVERNING LAW

This agreement shall be construed in accordance with the laws of the State of Oklahoma. How do City Bidding ordinances apply with this section added?

IX.

ASSIGNMENT

The obligations set forth herein shall not be assignable without the prior written consent of all non-assigning parties, which approval shall not be unreasonably

withheld. Vague as to what obligations.

X.

AMENDMENT

This agreement may be amended or supplemented in writing, if the writing is signed by the party obligated under this agreement. Nothing should be amended or supplemented without the approval of the boards.

XI.

SEVERABILITY

If any provision of this agreement is found to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable. If a court finds that any provision of this agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision will be deemed to be written, construed, and enforced as so limited.

In conclusion, without checks and balances this project could quickly become another depot fiasco with one party doing things the other parties are unaware of. PDG and the Construction manager hired should be reporting to the TCWEDA chair and secretary as to each phase of the project being bid, began and then completed.

All scheduling and events should be approved and in cooperation with the promoters IE TCWEDA. TCWEDA should hold the right to change the course of the scheduling and event planning should this not hold to the course of the ideal of the park/event space or is failing to bring the economic impact that is predicted.