

**AGENDA**  
**JENKS ECONOMIC DEVELOPMENT AUTHORITY**  
**TUESDAY, JUNE 17, 2025, 6:00 PM**  
**JENKS CITY HALL, 211 NORTH ELM**

**If you require special accommodations pursuant to the Americans with Disabilities Act, please notify the City Clerk's Office at (918) 299-5883 or email [agendas@jenksok.org](mailto:agendas@jenksok.org).**

**CALL TO ORDER**

**ROLL CALL**

**BUSINESS**

Official action can only be taken on items which appear on the agenda. The Economic Development Authority may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item (except for Item 1).

1. Consideration and appropriate action relating to a request for approval of the Consent Agenda. (All matters listed under "Consent" are considered by the Authority to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from the Consent Agenda by request. A motion to adopt the Consent Agenda is non-debatable.)
  - A. Approve minutes of the special meeting held on June 03, 2025
2. Consideration and appropriate action relating to items removed from the Consent Agenda
3. Potential Executive Session for the purpose of discussing the potential purchase of real property located generally near the intersection of Riverfront Dr. and Aquarium Pl. (25 O.S. §307(B)(3))
4. Letter of intent to purchase real property near the intersection of Riverfront Dr. & Aquarium Pl.

**OTHER BUSINESS**

**ADJOURNMENT**

**MINUTES**  
**JENKS ECONOMIC DEVELOPMENT AUTHORITY**  
**TUESDAY, JUNE 3, 2025, 6:00 PM**  
**JENKS CITY HALL, 211 NORTH ELM**

CALL TO ORDER

The Agenda for the Jenks Economic Development Authority was posted on the City’s website at 4:47 p.m. on May 30, 2025. The meeting was called to order at 7:42 p.m. on the above date with Vice Chair John Brown presiding at Jenks City Hall.

ROLL CALL

**Present**

Matthew Emmons  
Donna Ogez  
Adam Abel  
Craig Murray  
Vice Chair John Brown

**Absent**

Kevin Short  
Chair Cory Box

BUSINESS

1. Consideration and appropriate action relating to a request for approval of the Consent Agenda. (All matters listed under “Consent” are considered by the Authority to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from the Consent Agenda by request. A motion to adopt the Consent Agenda is non-debatable.)
  - A. Approve minutes of the regular meeting held on October 01, 2024
  - B. Approve minutes of the Special Budget Committee meeting held on May 19, 2025.
  - C. Approve Encumbrances and Expenditures
  - D. Consideration and appropriate action relating to approval of a Preliminary Economic Development Agreement by and among the Jenks Economic Development Authority, the City of Jenks, Oklahoma, and Raw Pickle LLC pertaining to the proposed reimbursement of certain public infrastructure and site improvements in connection with the implementation of the Jenks River Entertainment District Economic Development Project Plan.

Donna Ogez made a motion to approve Item 1. Craig Murray seconded the motion. A roll call vote of members was taken as follows:

Yes: Adam Abel, John Brown, Craig Murray, Donna Ogez, Matthew Emmons

No: None

Motion Carried.

2. Consideration and appropriate action relating to items removed from the Consent Agenda  
*Withdrawn*
3. Resolution 2025-01, a Resolution appropriating and approving the Fiscal Year 2025-

2026 Annual Budget and providing for an effective date of July 01, 2025.

Finance Director David Sims introduced Item 1. Vice Chair John Brown opened the floor for public comments. Charlotte Montgomery (10612 S Fir Ave) gave a public comment. Craig Murray made a motion to approve Item 3. Donna Ogez seconded the motion. A roll call vote of members was taken as follows:

Yes: Adam Abel, John Brown, Craig Murray, Donna Ogez, Matthew Emmons

No: None

Motion Carried.

4. Potential Executive Session for the purpose of discussing the potential purchase of real property located generally near the intersection of Riverfront Dr. and Aquarium Pl. (25 O.S. §307(B)(3))

Craig Murray made a motion to enter Executive Session. Donna Ogez seconded the motion. A roll call vote of members was taken as follows:

Yes: Adam Abel, John Brown, Craig Murray, Donna Ogez, Matthew Emmons

No: None

Motion Carried.

*Trustees entered Executive Session at 7:47 p.m. and returned at 8:49 p.m. No other topics were discussed and no votes were cast.*

5. Letter of intent to purchase real property near the intersection of Riverfront Dr. & Aquarium Pl.

Donna Ogez made a motion to continue Item 5 to the next meeting. Craig Murray seconded the motion. A roll call vote of members was taken as follows:

Yes: Adam Abel, John Brown, Craig Murray, Donna Ogez, Matthew Emmons

No: None

Motion Carried.

OTHER BUSINESS

ADJOURNMENT

Jenks Economic Development Authority adjourned at 08:50 PM.

---

Cory Box, **CHAIR**

---

**CITY CLERK**

June 3, 2025

Jenks Economic Development Authority (OR RELATED ENTITY)  
211 N Elm Street  
PO Box 2007  
Jenks, OK 74037

**Re: LETTER OF INTENT**

Retail Building – 161 South Riverfront Drive, Jenks, OK 74037  
Parking Garage – 100 South Riverfront Drive, Jenks, OK 74037  
Jenks, OK

This letter (the “Letter of Intent”) shall serve as a letter of intent between **Jenks Economic Development Authority or assigns (“Buyer”) and VOM Retail Partners, LLC and VOM Garage, LLC (“Seller(s)”) regarding Buyer’s proposed purchase of the fee-simple Property (as defined below) from Seller.**

The purchase and sale of the Property (as defined below) are subject to the negotiation and the execution of a mutually satisfactory definitive purchase and sale agreement (the “Agreement”) by and between the Buyer and Seller which would contain, among others, the following terms and provisions:

1. **The Property**: The fee simple interest in
  - An approximately 26,609 square foot retail building at 161 South Riverfront Drive in Jenks, OK, and
  - An approximately 182,245 square foot parking garage at 100 South Riverfront Drive in Jenks, OK
2. **Purchase Price**. The Purchase Price shall be equal to Twenty-Million Dollars (\$20,000,000) cash.
3. **Earnest Money Deposit**. Upon execution of the Agreement, Buyer shall deposit the sum of **One-Hundred Thousand Dollars and No/100ths (\$100,000.00)** (“Earnest Money”) in an interest bearing account with Commercial Title and Escrow, Tulsa Oklahoma (the “Title Company”), as escrow agent, which Earnest Money and accrued interest shall be applied to the payment of the Purchase Price unless otherwise utilized in accordance with the terms of the Agreement.
4. **Agreement**. This letter is not intended to be a binding commitment with respect to the proposed sale and purchase. The obligation of both parties to proceed will only be evidenced by the Agreement satisfactory in form and substance to each of the party’s respective counsel. Until the Agreement is executed and delivered, there will be no legal obligations of any kind whatsoever of either party to the proposed transaction. Upon execution of this Letter of Intent, Seller will provide a Purchase Agreement within 5 business days. The Agreement must be approved by the Jenks Economic Development Authority or board of the appropriate related legal entity.
5. **Inspection Period**. For a period of no fewer than **forty-five (45) days** from the Effective Date of the Agreement (“Effective Date”), Seller shall provide Buyer with access to the Property for the purpose of conducting such examinations, analysis and inspections, and securing such reports, feasibility studies and tests, including, without limitation, environmental and geotechnical studies, as Buyer shall deem necessary, in Buyer’s sole discretion, with regard to the Property and to confirm the zoning for the use of the Property as intended by Buyer (“Inspection Period”). If Buyer disapproves of the Property for any reason, as determined in its sole discretion, Buyer shall advise Seller in writing prior to the expiration of the Inspection Period whereupon the Agreement shall terminate, and the Earnest Money shall be promptly refunded to Buyer.

6. **Due Diligence Materials.** To the extent in Seller’s possession, within **ten (10) business days** of the Effective Date, Seller shall provide Buyer with copies of or access to all documents and instruments pertaining to the Property and any written notices, orders, citations, and/or correspondence received by Seller concerning the Property (“Due Diligence Materials”).

7. **Title and Survey.** Within **Fourteen (14) days** from the Effective Date, Seller, at Seller’s sole cost and expense, shall provide Buyer with an ALTA Commitment for Title Insurance covering the Property, issued by the Title Company together with copies of the title documents referred to therein, in the amount of the Purchase Price (the “**Title Commitment**”) and an ALTA/ACSM survey of the Property prepared by a licensed surveyor acceptable to Buyer. Buyer shall then have twenty-one (21) days after the receipt of both the Survey and Title Commitment to notify Seller in writing of any objections. In the event Buyer does not close the transaction for any reason, Buyer shall reimburse Seller for the actual costs incurred for the Title and Survey expense.

8. **Financing Contingency.** The Buyer will require a reasonable period of time to arrange suitable financing for the purchase of the Property. The purchase will be contingent on Buyer securing such financing on acceptable terms.

9. **Closing.** The closing (the “Closing”) shall take place within **thirty (30) days** after the Buyer has secured and obtained all necessary approvals of its financing arrangements. At Closing, Seller shall deliver to Buyer a Special Warranty Deed and an updated Title Commitment in addition to other related Closing documents.

10. **Closing Costs.** All title examination fees, title commitment fees, title insurance premium, survey costs, documentary stamps and any sales tax due and payable as a result of this transaction shall be payable by Seller. The escrow fee charged by the escrow agent shall be shared equally by the parties. Each party shall bear their own respective attorneys’ fees and other costs incurred not specifically noted herein. Income and expenses, including ad valorem taxes for the calendar year of Closing, shall be prorated to the date of Closing, with Seller receiving the income and paying the expenses for the date of Closing.

11. **Transfer of Possession.** Possession of the Property shall be transferred at Closing.

12. **Choice of Law.** This LOI shall be governed by and construed in accordance with the laws of the State of Oklahoma.

Signatures below shall indicate an expression of mutual interest and both parties hereto agree that these terms are presented for discussion purposes only. This letter shall not be construed to be a binding obligation for either party until a purchase and sale agreement has been mutually executed and delivered to both parties.

Sincerely,

**VOM Retail Partners, LLC/VOM Garage, LLC**

Robert E. Phillips  
Managing Member

**Buyer: Jenks Economic Development Authority**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Cory Box, Chair

**Seller: VOM Retail Partners, LLC**

By: \_\_\_\_\_  
Robert E. Phillips, Manager

Date: \_\_\_\_\_

**Seller: VOM Garage, LLC**

By: \_\_\_\_\_  
Robert E. Phillips, Manager

Date: \_\_\_\_\_

#### PROPERTY DESCRIPTIONS

Situs Address 161 S RIVERFRONT DR JENKS 74037  
Owner Name VOM RETAIL PARTNERS LLC  
Owner Mailing Address 4500 S 129TH EAST AVE STE 115 TULSA, OK 741345828  
Account Type Commercial  
Parcel ID 60981-83-19-50680  
Land Area 1.89 acres / 82,410 sq ft  
School District JK-5A  
Subdivision: VILLAGE ON MAIN I RSB PRT B1 EAST LAWN ADD & RSB PRT B2 RIVER VIEW ADD (60981)  
Legal: LOT 1 BLOCK 3  
Section: 19 Township: 18 Range: 13

Situs Address 100 S RIVERFRONT DR JENKS 74037  
Owner Name VOM GARAGE LLC  
Owner Mailing Address 4500 S 129TH EAST AVE STE 115 TULSA, OK 741345828  
Account Type Commercial  
Parcel ID 60981-83-19-50675  
Land Area 0.94 acres / 41,139 sq ft  
School District JK-5A  
Subdivision: VILLAGE ON MAIN I RSB PRT B1 EAST LAWN ADD & RSB PRT B2 RIVER VIEW ADD (60981)  
Legal: PRT LT 1 COMM NEC LT I TH S174.39 E8.47 S20 W1.11 S20 E.96 S98.17 TO POB TH S72.20 NW41.71  
SW62 NW287.42 NE63.91 NW61.86 NE71.94 SE326.08 POB BLK 2  
Section: 19 Township: 18 Range: 13