

**AGENDA
SPECIAL MEETING
JENKS ECONOMIC DEVELOPMENT AUTHORITY
TUESDAY, OCTOBER 28, 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.

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 August 19, 2025.
 - B. Consideration and appropriate action relating to Resolution No. 2025-04, a Resolution accepting the responsibilities as designated to the Jenks Economic Development Authority (the “Authority”) by the City of Jenks, Oklahoma (the “City”) pursuant to the Jenks River District Economic Development Project Plan adopted by the City; approving and authorizing the execution of an Economic Development Agreement by and among the Authority, the City, and Sia Ram Holdings LLC; ratifying and confirming an Economic Development Agreement by and among the Authority, the City, and Tulsa Premium Outlets, LLC; approving and authorizing the execution of a Security Agreement by and between the Authority and the City pertaining to certain tax increment revenues; approving the use of assistance in development financing; and containing other provisions relating thereto.
2. Consideration and appropriate action relating to items removed from the Consent Agenda

OTHER BUSINESS

ADJOURNMENT

MINUTES
JENKS ECONOMIC DEVELOPMENT AUTHORITY
TUESDAY, AUGUST 19, 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 4:48 PM on August 15, 2025. The meeting was called to order at 08:36 PM on the above date with Vice Mayor John Brown presiding at Jenks City Hall.

ROLL CALL

Present

Kevin Short
Matthew Emmons
Adam Abel
Craig Murray
Vice Mayor John Brown

Absent

Donna Ogez
Mayor 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 special meeting held on August 05, 2025.
 - B. Consideration and appropriate action relating to Resolution No. 2025-03, a Resolution accepting the responsibilities as designated to the Jenks Economic Development Authority (the “Authority”) by the City of Jenks, Oklahoma (the “City”) pursuant to the Jenks River District Economic Development Project Plan adopted by the City; approving and authorizing the execution of an Economic Development Agreement by and among the Authority, the City, and The Fields on Elm Street, LLC; approving and authorizing the execution of a Security Agreement by and between the Authority and the City pertaining to certain tax increment revenues; approving the use of assistance in development financing; and containing other provisions relating thereto.

Craig Murray made a motion to approve Item 1. Kevin Short seconded the motion. A roll call vote of members was taken as follows:
Yes: Adam Abel, John Brown, Craig Murray, Matthew Emmons, Kevin Short
No: None
Motion Carried.
2. Consideration and appropriate action relating to items removed from the Consent Agenda
Withdrawn

ADJOURNMENT

Jenks Economic Development Authority adjourned at 08:37 PM.

RESOLUTION NO. 2025-04

A RESOLUTION ACCEPTING THE RESPONSIBILITIES AS DESIGNATED TO THE JENKS ECONOMIC DEVELOPMENT AUTHORITY (THE "AUTHORITY") BY THE CITY OF JENKS, OKLAHOMA (THE "CITY") PURSUANT TO THE JENKS RIVER DISTRICT ECONOMIC DEVELOPMENT PROJECT PLAN ADOPTED BY THE CITY; APPROVING AND AUTHORIZING THE EXECUTION OF AN ECONOMIC DEVELOPMENT AGREEMENT BY AND AMONG THE AUTHORITY, THE CITY, AND SIA RAM HOLDINGS LLC; RATIFYING AND CONFIRMING AN ECONOMIC DEVELOPMENT AGREEMENT BY AND AMONG THE AUTHORITY, THE CITY, AND TULSA PREMIUM OUTLETS, LLC; APPROVING AND AUTHORIZING THE EXECUTION OF A SECURITY AGREEMENT BY AND BETWEEN THE AUTHORITY AND THE CITY PERTAINING TO CERTAIN TAX INCREMENT REVENUES; APPROVING THE USE OF ASSISTANCE IN DEVELOPMENT FINANCING; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Authority has been created by a Trust Indenture dated as of July 22, 2021, for the use and benefit of the City under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 2021, Sections 176 to 180.4, inclusive, as amended and supplemented, the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the City has adopted and approved the Jenks River District Economic Development Project Plan (as may be amended from time to time, the "Project Plan") by Ordinance No. 1612 on March 21, 2023, as amended by Ordinance No. 1649 on September 3, 2024, as further amended by Ordinance No. 1661 on January 21, 2025, and as may be further amended or supplemented (collectively, the "Local Act"), all pursuant to the Oklahoma Local Development Act, Title 62, Oklahoma Statutes, Section 850, *et seq.* as amended (the "Local Development Act"); and

WHEREAS, the City, by virtue of the Local Act, and as commenced pursuant to Resolution No. 826 adopted and approved by the City on February 6, 2024, has heretofore created Increment District No. 6, City of Jenks (the "Increment District"), pursuant to the Local Development Act; and

WHEREAS, the Authority, the City, and Tulsa Premium Outlets, LLC (including its successors and assigns, "TPO") have heretofore entered into an Economic Development Agreement dated as of September 3, 2024 (the "TPO Agreement"), for the purpose of providing a framework for the implementation of a portion of the Project Plan, including specifically the apportionment of certain Tax Increment revenues for the payment of the costs of the Project Costs Reimbursement Obligation (as defined in the TPO Agreement and representing an Incentive Cost as described in the Project Plan); and

WHEREAS, the City, the Authority, and Sia Ram Holdings LLC (including its successors and assigns, the "Patel") propose to enter into an Economic Development Agreement to be dated as of October 28, 2025 (the "Patel Agreement"), for the purpose of providing a framework for the implementation of a portion of the Project Plan, including specifically the apportionment of certain Tax Increment revenues for the payment of the costs of the Investment Incentive (as defined in the Patel Agreement and representing an Incentive Cost as described in the Project Plan); and

WHEREAS, TPO has consented within the TPO Agreement to the exclusion of a portion of the Tax Increment (as defined in the TPO Agreement) from the pledge of said Tax Increment securing the TPO Agreement, specifically the sales tax portion of the Patel Tax Increment as defined in the Patel Agreement; and

WHEREAS, the obligations to pay to Patel the Investment Incentive, subject to a maximum aggregate incentive of \$3,143,000, all as set forth in the Patel Agreement, shall be referred to herein as the “Investment Incentive”; and

WHEREAS, Patel has agreed to make certain investments, and the Authority and the City have agreed to provide assistance in development financing (as authorized by Section 853(14)(o) of the Local Development Act), including specifically the payment of the Investment Incentive, all as more fully set forth in the Patel Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE JENKS ECONOMIC DEVELOPMENT AUTHORITY:

SECTION 1. ACCEPTANCE OF RESPONSIBILITIES. The Authority hereby accepts its responsibilities and authority to implement the Project Plan as set forth in the TIF Ordinance.

SECTION 2. EXECUTION OF DEVELOPMENT AGREEMENTS.

(a) The Economic Development Agreement to be dated as of October 28, 2025, by and among the Authority, the City, and Sia Ram Holdings LLC, is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Authority, and to do all other lawful things to carry out the terms and conditions of the Patel Agreement.

(b) The TPO Agreement is hereby ratified and confirmed. The Amended Exhibit D to the TPO Agreement is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Authority, and to do all other lawful things to carry out the terms and conditions of the TPO Agreement.

SECTION 3. EXECUTION OF SECURITY AGREEMENT. The Security Agreement by and between the Authority and the City (the “Security Agreement”) pertaining to the transfer of certain Sales Tax Increment Revenues and Hotel Tax Increment Revenues (as each are defined in the TIF Ordinance) to the Authority in furtherance of the implementation of the Project Plan, and for the purpose of securing the Investment Incentive, is hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized to execute same for and on behalf of the Authority, and to do all other lawful things to carry out the terms and conditions of said Security Agreement.

SECTION 4. ASSISTANCE IN DEVELOPMENT FINANCING. The use of assistance in development financing, as contemplated in the Development Agreements and as authorized by Section 853(14)(o) of the Local Development Act, is hereby approved. Furthermore, the Authority hereby authorizes the Investment Incentive (as defined in the Patel Agreement); provided however, said indebtedness shall be payable solely from the Tax Increment revenue as set forth in the Security Agreement, and in the TPO Agreement and the Patel Agreement, respectively.

SECTION 5. EXECUTION OF NECESSARY DOCUMENTS. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are hereby further authorized on behalf of the Authority to accept, receive, execute, attest, seal and deliver the above mentioned documents and all additional documentation, certifications and instruments and to take such further actions as may be required in connection with the transactions contemplated hereby, and are further authorized to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Authority, the execution and delivery of such documents being conclusive as to the approval of any terms contained therein.

[Remainder of Page Intentionally Left Blank]

PASSED AND APPROVED THIS 28TH DAY OF OCTOBER, 2025.

JENKS ECONOMIC DEVELOPMENT
AUTHORITY

(SEAL)

By: _____
Chairman

ATTEST:

By: _____
Secretary

CERTIFICATE
OF
AUTHORITY ACTION

I, the undersigned, hereby certify that I am the duly and acting Secretary of the Jenks Economic Development Authority.

I further certify that the Trustees of the Jenks Economic Development Authority held a Special Meeting following the City Council Special Meeting at 6:00 o'clock P.M., on October 28, 2025, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said Trustees at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Trustees present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved, and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 28TH DAY OF OCTOBER, 2025.

JENKS ECONOMIC DEVELOPMENT
AUTHORITY

(SEAL)

Secretary of Authority