

Airport Property Transfer(s) Decision (CS-2006-11-20)

Integrity of the Game vs Economic Impact (Politics); The Oklahoma Business Plan

Deep Dive into Property Transfer Decision (CS-2006-11-20)

Overview of the Property Transfer

Date: November 20, 2006

Meeting ID: CS-2006-11-20

Authority: City Commission (CS)

Speaker: Vice Mayor Peterson

During this session, the City Commission unanimously approved (6–0 vote) the transfer of three parcels from the City of Shawnee to the Shawnee Airport Authority. The parcels included:

- **Parcel 1:** Approximately 9.2 acres located east of Airport Road, north of Federal Street, and south of University Street.
 - **Parcel 2:** A 0.45-acre parcel at 1829 Airport Road.
 - **Parcel 3:** A 3.72-acre parcel defined as the N1/2 SE1/4 of Section 12, Township 10 North, Range 3 East, Pottawatomie County, Oklahoma.
-

Legal and Procedural Considerations

Fair Market Value Assessment

- **Process:** An independent valuation is expected to be conducted to ensure that each parcel reflects its fair market value.
- **Purpose:** Protects the City's financial interests by preventing undervaluation.

Compliance with Trust Indenture

- **Requirement:** The transfer conforms with the governing trust indenture of the Shawnee Airport Authority, ensuring legal consistency and adherence to prescribed conditions.
- **Implication:** Prevents future legal challenges and ensures the transaction remains within authorized parameters.

Due Process and Transparency

- **Documentation:** Detailed legal descriptions and a unanimous vote (6–0) are recorded in the official minutes, satisfying open meeting and due process requirements.
- **Outcome:** Enhances public accountability and transparency in municipal decision-making.

Inter-Agency Coordination

Disclaimer: This summary is presented in a formal, academic style, reflecting both legal and community perspectives. The findings herein are based on the data compiled in the Research and do not constitute legal advice. The opinions expressed regarding municipal failures are those of the investigator(s) and do not necessarily represent an official stance by any governing body.

Airport Property Transfer(s) Decision (CS-2006-11-20)

Integrity of the Game vs Economic Impact (Politics); The Oklahoma Business Plan

- **Oversight:** The process involved coordination between the City Commission and the Shawnee Airport Authority, ensuring that all procedural and regulatory guidelines were met.
 - **Result:** Ensures the transfer is both legally sound and administratively efficient.
-

Land Value Comparison Summary

Market Value Estimates for Shawnee (2006)

- **Urban/Commercial Land Within City Limits:**
 - **Per 1/2 Acre:** Approximately \$37,500 to \$62,500
 - **Per Acre:** Roughly \$75,000 to \$125,000

Estimated Valuation of the Transferred Parcels

- **Parcel 1 (9.2 acres):**
 - **Low Estimate:** 9.2 acres × \$75,000 = \$690,000
 - **High Estimate:** 9.2 acres × \$125,000 = \$1,150,000
- **Parcel 2 (0.45 acre):**
 - **Low Estimate:** 0.45 acre × \$75,000 = \$33,750
 - **High Estimate:** 0.45 acre × \$125,000 = \$56,250
- **Parcel 3 (3.72 acres):**
 - **Low Estimate:** 3.72 acres × \$75,000 = \$279,000
 - **High Estimate:** 3.72 acres × \$125,000 = \$465,000

Note: These estimates provide a market context, but the minutes did not specify a sale price.

Conclusion and Implications

- **Enhanced Accountability:** The detailed documentation, including legal descriptions and vote counts, upholds open meeting standards and public accountability.
- **Risk Mitigation:** By ensuring adherence to fair market value and trust indenture requirements, the City minimizes potential legal and financial risks.
- **Strategic Asset Management:** The transfer aligns with the City's broader strategy to optimize its assets by allocating them to an entity with specialized management capabilities.
- **Market Relevance:** The land value analysis indicates that the parcels, if appraised at market rates, represent significant public assets, underscoring the importance of rigorous valuation processes to safeguard public interest.

This executive summary provides a comprehensive analysis of the property transfer decision from the CS-2006-11-20 meeting, highlighting both procedural adherence and the financial context in which the transfer took place.

Disclaimer: This summary is presented in a formal, academic style, reflecting both legal and community perspectives. The findings herein are based on the data compiled in the Research and do not constitute legal advice. The opinions expressed regarding municipal failures are those of the investigator(s) and do not necessarily represent an official stance by any governing body.