

STATE OF OKLAHOMA

2nd Session of the 47th Legislature (2000)

HOUSE JOINT
RESOLUTION HJR1049

By: Hefner

AS INTRODUCED

A Joint Resolution authorizing and directing the Department of Central Services to acquire the Lincoln Plaza Office Park pursuant to a lease-purchase agreement under certain circumstances; directing distribution; and declaring an emergency.

WHEREAS, Lincoln Plaza Office Park is an approximately 273,206 square foot office building at 4545 North Lincoln Boulevard in Oklahoma City, Oklahoma; and

WHEREAS, the State of Oklahoma leases the majority of the space in the Lincoln Plaza Office Park and the Lincoln Plaza Office Park makes all of the office space available to the State of Oklahoma; and

WHEREAS, the Lincoln Plaza Office Park has proposed that the State of Oklahoma modify and consolidate its existing leases with the Lincoln Plaza Office Park to include said property for a 20-year period under one lease; and

WHEREAS, the lease will contain a purchase option whereby at the end of lease term the State of Oklahoma will have the option, but not the obligation, to purchase the Lincoln Plaza Office Park for payment of \$1.00; and

WHEREAS, the State of Oklahoma will be entitled to cancel the lease at the end of each year for nonappropriation of funds; and

WHEREAS, this proposal provides for an immediate reduction of rent payments over the term of the lease; and

WHEREAS, the State of Oklahoma's option to purchase the Lincoln Plaza Office Park at the end of the lease term for \$1.00 will not create a debt obligation for the State of Oklahoma.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE 2ND SESSION OF THE 47TH OKLAHOMA LEGISLATURE:

SECTION 1. The Department of Central Services is authorized and directed to acquire the Lincoln Plaza Office Park pursuant to a lease-purchase agreement, if such acquisition is in the best interest of the state as determined by the Department of Central Services.

SECTION 2. A copy of this resolution shall be dispatched to the Director of the Department of Central Services.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

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