



# MEMORANDUM

OCPPA Agenda  
Item No. PPA. B  
12/19/2023

## The City of OKLAHOMA CITY

TO: Chairman and Trustees of the Oklahoma City Public Property Authority

FROM: Craig Freeman, City Manager/General Manager, OCPPA

Resolution authorizing the General Manager to notify Prairie Surf Media, One Myriad Gardens, that the Oklahoma City Public Property Authority does not agree to extend the term of the Lease and Facility Occupancy Agreement beyond its initial term ending December 31, 2025. Ward 7.

**Location:**

One Myriad Gardens

**Background:**

On December 8, 2020, the OCPPA entered into a Lease and Facility Occupancy Agreement with ASM Global, North America, and Prairie Surf Media for the use of the Cox Center as a Studio Facility. That Agreement provides the initial term of the Agreement is five years, commencing January 1, 2021, through December 31, 2025. Section 2 of the Agreement provides for three (3) one-year renewal terms and requires that if the OCPPA does not extend the term of the Agreement for a renewal term, that the OCPPA provide Prairie Surf Media with two years' notice. At the time the Agreement was signed, the parties understood that the use as a studio facility would only be temporary. Not extending the term of the Agreement will preserve flexibility for the City for future use and development of the site.

Accordingly, the OCPPA must provide notice before December 31, 2023, that the OCPPA does not agree to extend the term of the Agreement beyond December 31, 2025. This resolution would authorize the General Manager to send notice to Prairie Surf Media that the OCPPA does not agree to extend the term of the Agreement.

The City has been in conversation with Prairie Surf Media about not extending the lease.

**Review:**

City Manager's Office

**Recommendation:** Resolution be adopted.