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**BROKEN ARROW PUBLIC SCHOOLS**  
*Educating Today*      *Leading Tomorrow*

Contract Committee Review Request  
 MUST BE COMPLETED IN FULL

Date: 7-21-21

Contract/Agreement Vendor: Coates Commercial Properties, LLC

Name of Vendor  
Patrick Coates

Contact Person Phone Number  
4111 S. Darlington Ave., Suite 640

Address  
Tulsa, OK 74135

City State Zip

pcoates@coatesproperties.com

Email address

Date of services

**IS THIS A NEW VENDOR? IF SO, PLEASE PROVIDE : W9 \_\_\_\_\_ And Vendor Registration \_\_\_\_\_**

Person Submitting Contract/Agreement for Review: Courtney Cheatwood ESC  
Name Site

Reason for Review: (New Agreement, Renewal...): New Agreement - Sale of property

Audience/Group to benefit from Contract/Agreement: District

**Routing Approval: PLEASE SEND TO APPROPRIATE LEADERSHIP TEAM MEMBER BEFORE SENDING TO STACIE CHASE**

Principal and Director or Administrator: \_\_\_\_\_  
Signature

Does this Contract/Agreement utilize technology? No  Yes

Has it been reviewed by the Chief Technology Officer? No  Yes

If yes, Approved by: \_\_\_\_\_  
(Signature) Technology /Approval

Leadership Team Member: \_\_\_\_\_  
Signature

Funding Source: \_\_\_\_\_  
Description OCAS Coding

- Process: PLEASE FOLLOW ALL STEPS
1. The Contract/Agreement is reviewed and approved by site Principal/ Director/ Administrator.
  2. If Technology related, the Contract/Agreement is reviewed and approved Technology.
  3. Prepare Board Agenda Memorandum and attach to Contract/Agreement.
  4. Begin the requisition process and place a comment in the Notes section that says, "Please hold req pending board approval on 08/09/2021"  
Date of Board Meeting
  5. Attach this form with Contract/Agreement and Board Memo
  6. The appropriate Leadership Team Member will review and submit to the Contract Committee
  7. Keep copy for your records

*The Contract/Agreement should be received at least 2 weeks prior to a Board Meeting to ensure placement on the Agenda. The Contract Committee meets most Tuesdays at 8:30a.m. All Contracts/Agreements, regardless the amount, must be first approved by the Contract Committee and then presented to the Board of Education for approval and signature. The item will be placed on Electronic School Board for the board agenda by Stacie Chase. By following this process, the liability of entering into an agreement is placed with the district rather than an individual.*



## MEMORANDUM

To: Dr. Janet Vinson  
From: Bob Tolomeo  
Date: August 9<sup>th</sup>, 2021  
Re: Exclusive Listing Agreement for ESC North

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### SUBJECT

Accept and approve the NEW exclusive listing agreement between Broken Arrow Public Schools and Coates Commercial Properties, LLC to provide broker services to sell District owned property located at 601 – 625 S. Main Street, Broken Arrow, OK 74012. Total cost to the district is 4% of the total sales price and will be paid with Bond Funds. B. Tolomeo

### SUMMARY

Broken Arrow Public School agrees to exclusively employ Coates Commercial Properties, LLC as realtor/broker for the purpose of offering the property known as 601 – 625 S. Main Street for sale. The realtor/broker receives as compensation at closing, a commission equal to 4% of the gross sales price.

### FUNDING

Bond Funds

### RECOMMENDATION

Approve

## LISTING AGREEMENT EXCLUSIVE RIGHT TO SELL

In consideration of the real estate sales and marketing services to be rendered by the undersigned Coates Commercial Properties, LLC, hereinafter referred to as ("Broker"), the undersigned **INDEPENDENT SCHOOL DISTRICT #3 OF TULSA COUNTY, a/k/a BROKEN ARROW PUBLIC SCHOOLS**, as ("Landlord"), hereby exclusively lists for sale with Broker the Premises described as:

Address of Premises: **Approximately 3.65 acres** of land located at the approximate address of 601 – 625 S. Main Street, OK 74012 with a parcel number of **78336-84-11-18670** per Tulsa County Records with a legal description of **Subdivision: B A PUBLIC SCH PERFORMING ARTS & ED SERV CTR Legal: PRT LT 1 BEG MOST NLY COR LT 1 TH SE813.29 W APR 648.39 N APR 490.96 POB BLK 1 Section: 11 Township: 18 Range: 14**, hereinafter referred to as the ("Property").

Property to be marketed: Landlord grants to Broker the exclusive right to sell all or a mutually agreed upon portion of the Property effective August 10, 2021. Landlord desires to sell **approximately 3.65 acres of Property**. Such lots may be sold separately or all together in one sale provide Landlord agrees with the price and size and use.

Broker shall be authorized to quote a sales price for the Property of **\$1,500,000.00**. This Listing Agreement ("Listing Agreement") shall be subject to the following:

1. The term of this Listing Agreement begins on August 10, 2021, and expires (except for the provisions of Paragraph 2) at midnight on August 9, 2022. However, if no written termination notice is given to Broker by Landlord upon the expiration of this Listing Agreement, this Listing Agreement Exclusive Right to Lease shall continue to exist on a month-to-month basis until cancelled in writing by either party.
2. Landlord agrees to pay Broker a real estate commission ("Commission") equal to the following schedule:
  - a. In the event Coates Commercial Properties, LLC is the sole broker in any sale transaction of the Property or any portion of the Property, the Landlord shall pay Broker a Commission equal to four (4) percent of the total sales price and such 4% commission shall be paid at time of closing.
  - b. In the event the sale of the Property or any portion of the Property is co-brokered between a third-party brokerage company representing a buyer and Coates Commercial Properties, LLC, Landlord shall pay Broker a Commission equal to six (6) percent of the total sales price and such 6% fee shall be split equally on a 50/50 basis between Broker and third-party broker at time of closing.
3. Landlord agrees to pay Broker a leasing commission in accordance with the schedule described in Paragraph 2 .a. and b., in any of the following events:

- a. Lease. The letting in whole or in part of the Property by lease during the term of this Listing Agreement.
  - b. The sale or exchange of the Property during the term of this Listing Agreement, whether procured by Broker, Landlord or a third person.
  - c. The lease or purchase of the Property within 180 days after the termination of this Listing Agreement, if sold to any one to whom Broker or any cooperating Broker has shown the Property, or with whom the Broker or any cooperating Broker has negotiated concerning the Property ("Prospective Tenants/Buyer") prior to the termination of this Listing Agreement; provided, however, Broker shall deliver to Landlord a notice in writing containing a list of the name or names of such Prospective Tenant/Buyer within twenty-five (25) days of the Expiration Date or Termination date of this Listing Agreement. If Landlord enters into an exclusive listing agreement with another licensed real estate broker with respect to the Property, Landlord agrees to exclude the "Prospective Tenant/Buyers" from any such other exclusive listing agreement for and during the Period of 180 days.
4. In order to fulfill Landlord's and Broker's obligations of disclosure, if the Property have been damaged or affected by storm run off water or flooding, or if the Property have any other material defect, Landlord has communicated any such defect to the Broker. Broker is authorized to disclose to any potential Tenant or Buyer any such defects and any other material information, including the flood hazard status of the Property, known by the Broker relating to the Premises.
  5. All of the information provided herewith, or which may be provided to Broker, shall be true to the best of Landlord's knowledge and Landlord agrees to hold Broker, Broker's employees and sales associates harmless from any cost, expense, or damage due to any information which is withheld by Landlord from Broker, or which is incorrect.
  6. Landlord agrees to cooperate with Broker, Broker's sales associates and cooperating brokers fully with respect to Broker's efforts to lease the Premises. Landlord agrees to refer to Broker all inquiries received by Landlord relating to the sale or lease of the Property and to conduct all negotiations with Prospective tenants or buyers of the Property through Broker. Landlord further agrees to furnish Broker such information concerning the Property as Broker may reasonably request from time to time as a result of inquiries by prospective Tenants or buyers.
  7. Landlord agrees to reimburse Broker for any "preapproved by Landlord" above standard printing expenses in excess of \$100 or any premium web based advertising costs of marketing on LoopNet, Cityfeet, Connect CIE or Costar or similar products which have a cost pre-authorized by the Landlord that exceeds \$50.00 per month (pre-authorized by Landlord in writing or Email) incurred by Broker in advertising or marketing the Premises, which are expressly authorized and pre-approved by the Landlord. *Broker shall be allowed to place advertising "for sale" marketing signs on the property lots*

*which will have Broker's name, phone number, web site, logo and additional information. The cost for such signs is to be paid by Broker.*

8. In connection with this Listing Agreement, Landlord authorizes Broker to have access to the Property for the purpose of showing it to prospects.
  9. Broker shall provide Broker services to Landlord and as provided under Oklahoma Real Estate Commission rules and in accordance with the Code of Ethics of the National Association of Realtors. Broker's duties include such things as:
    - a. To perform the terms of this written Listing Agreement.
    - b. To treat all parties with honesty.
    - c. To comply with all requirements of the Oklahoma Real Estate License Code and all applicable statutes and rules.
    - d. To exercise reasonable skill and care including:
      - i) Timely presentation of all written offers and counteroffers.
      - ii) Keeping Landlord fully informed regarding the transaction.
      - iii) Timely accounting for all money and property received by the Broker.
      - iv) Unless required by law, the Broker shall not without the express permission of the respective party, disclose the following confidential information to the other party:
        - That a party is willing to pay more or accept less than what is being offered.
        - That a party is willing to agree to financing terms that are different from those offered; and
        - The motivation of either party in the leasing or selling the Property.
- However, the Broker must disclose pertinent facts relating to the Property, which have not been disclosed by the Landlord or are otherwise known by the Broker.
10. Broker shall use Broker's best efforts to sell the Property during the term of this Listing Agreement, in accordance with the Code of Ethics of the National Association of Realtors. Broker shall not be charged with the custody of the Property, its management, maintenance, repair, or protection of the Property.
11. The term "Broker" herein shall include any sales associate or broker-associate of Broker whose signature appears on this Listing Agreement.
12. This Property is offered without regard to sex, race, religion, color, ancestry, handicap, familial status, or national origin.

13. Landlord and Broker agree to the terms herein set forth and understand that this is a binding agreement and that it cannot be canceled or terminated except upon written notice.
14. Disclosure of Prospects: Broker agrees to notify Landlord via Email of the inquiry of any interested party regarding the property. Broker will notify Landlord of the level of interest of such interested party via Email for each inquiry and advise about the level of interest and potential use of such interested party.

ACCEPTED THIS \_\_\_ DAY OF \_\_\_\_\_ 2021

COATES COMMERCIAL PROPERTIES, LLC.  
an Oklahoma limited liability company

INDEPENDENT SCHOOL DISTRICT #3 OF  
TULSA COUNTY a/k/a BROKEN ARROW PUBLIC  
SCHOOLS

BROKER

LANDLORD

By:  7-16-21  
Patrick E. Coates, CCIM  
Its: Managing Broker

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Its: \_\_\_\_\_

Mailing Address of Broker  
Coates Commercial Properties, LLC  
Attn: Patrick Coates, CCIM  
4111 S. Darlington Ave., Suite 640  
Tulsa, Oklahoma 74135  
Phone: 918-610-0700  
Mobile Phone: 918-629-1914  
[pcates@coatesproperties.com](mailto:pcates@coatesproperties.com)

Mailing Address of Landlord –  
Broken Arrow Public Schools  
Attn: Robert Tolomeo  
701 S. Main Street  
Tulsa, OK 74012  
Phone: 918-259-5708  
[ratolomeo@baschools.org](mailto:ratolomeo@baschools.org)

**LISTING AGREEMENT  
EXCLUSIVE RIGHT TO SELL**

In consideration of the real estate sales and marketing services to be rendered by the undersigned Coates Commercial Properties, LLC, hereinafter referred to as ("Broker"), the undersigned **INDEPENDENT SCHOOL DISTRICT #3 OF TULSA COUNTY, a/k/a BROKEN ARROW PUBLIC SCHOOLS**, as ("Owner"), hereby exclusively lists for sale with Broker the Premises described as:

Address of Premises: **Approximately 3.65 acres** of land located at the approximate address of 601 — 625 S. Main Street, OK 74012 with a parcel number of **78336-84-11-18670** per Tulsa County Records with a legal description of **Subdivision: B A PUBLIC SCH PERFORMING ARTS & ED SERV CTR Legal: PRT LT 1 BEG MOST NLY COR LT 1 TH SE813.29 W APR 64839 N APR 490.96 POB BLK 1 Section: 11 Township 18 Range: 14**, hereinafter referred to as the ("Property").

Property to be marketed: Owner grants to Broker the exclusive right to sell all or a mutually agreed upon portion of the Property effective August 10, 2021. Owner desires to sell **approximately 3.65 acres of Property**. Such lots may be sold separately or all together in one sale provide Owner agrees with the price and size and use.

Broker shall be authorized to quote a sales price for the Property of **\$1,500,000.00**. This Listing Agreement ("Listing Agreement") shall be subject to the following:

1. The term of this Listing Agreement begins on August 10, 2021, and expires (except for the provisions of Paragraph 2) at midnight on August 9, 2022.
2. Owner agrees to pay Broker a real estate commission ("Commission") equal to the following schedule:
  - a. In the event Coates Commercial Properties, LLC is the sole broker in any sale transaction of the Property or any portion of the Property, the Owner shall pay Broker a Commission equal to four (4) percent of the total sales price and such 4% commission shall be paid at time of closing.
  - b. In the event the sale of the Property or any portion of the Property is co-brokered between a third-party brokerage company representing a buyer and Coates Commercial Properties, LLC, Owner shall pay Broker a Commission equal to six (6) percent of the total sales price and such 6% fee shall be split equally on a 50/50 basis between Broker and third-party broker at time of closing.
3. If, within 180 days after the termination or expiration of this Listing Agreement, the Property is sold to anyone to whom Broker or any cooperating Broker has shown the Property, or with whom the Broker or any cooperating Broker has negotiated concerning the Property ("Prospective Buyer"), Owner agrees to pay the commission in accordance with the schedule described in paragraph 2.a. and b., above. Broker shall deliver to Owner a notice in writing containing a list of the name or names of such Prospective Buyer within five (5) days of the Expiration Date or Termination date of

this Listing Agreement. If Owner enters into an exclusive listing agreement with another licensed real estate broker with respect to the Property, Owner agrees to exclude the "Prospective Buyer" from any such other exclusive listing agreement for and during the period of 180 days.

4. In order to fulfill Owner's and Broker's obligations of disclosure, if the Property have been damaged or affected by storm run off water or flooding, or if the Property have any other material defect. Owner has communicated any such defect to the Broker. Broker is authorized to disclose to any potential Tenant or Buyer any such defects and any other material information, including the flood hazard status of the Property, known by the Broker relating to the Premises.
5. All of the information provided herewith, or which may be provided to Broker, shall be true to the best of Owner's knowledge.
6. Owner agrees to cooperate with Broker. Broker's sales associates and cooperating brokers fully with respect to Broker's efforts to sell the Property. Owner agrees to refer to Broker all inquiries received by Owner relating to the sale of the Property and to conduct all negotiations with prospective buyers of the Property through Broker. Owner further agrees to furnish Broker such information concerning the Property as Broker may reasonably request from time to time as a result of inquiries by prospective buyers.
7. Owner agrees to reimburse Broker for printing expenses, advertising or marketing expenses beyond those that are usual and customary for property of a similar nature as the Property which are incurred by Broker in advertising or marketing the Property, provided such costs are expressly authorized and pre-approved by the Owner. Broker shall be allowed to place advertising "for sale" marketing signs on the property lots which will have Broker's name, phone number, web site, logo and additional information. The cost for such signs is to be paid by Broker.
8. In connection with this Listing Agreement, Owner authorizes Broker to have access to the Property for the purpose of showing it to prospects.
9. Broker shall provide Broker services to Owner and as provided under Oklahoma Real Estate Commission rules and in accordance with the Code of Ethics of the National Association of Realtors, Broker's duties include such things as:
  - a. To perform the terms of this written Listing Agreement.
  - b. To treat all parties with honesty.
  - c. To comply with all requirements of the Oklahoma Real Estate License Code and all applicable statutes and rules.
  - d. To exercise reasonable skill and care including:
    - i) Timely presentation of all written offers and counteroffers.
    - ii) Keeping Owner fully informed regarding the transaction.



- iii) Timely accounting for all money and properly received by the Broker.
- iv) Unless required by law, the Broker shall not without the express permission of the respective party, disclose the following confidential information to the other party:
  - That a party is willing to pay more or accept less than what is being offered.
  - That a party is willing to agree to financing terms that are different from those offered; and
  - The motivation of either party in the leasing or selling the Property.

However, the Broker must disclose pertinent facts relating to the Property, which have not been disclosed by the Owner or are otherwise known by the Broker.

- 10. Broker shall use Broker's best efforts to sell the Property during the term of this Listing Agreement, in accordance with the Code of Ethics of the National Association of Realtors. Broker shall not be charged with the custody of the Property, its management, maintenance, repair, or protection of the Property.
- 11. The term "Broker" herein shall include any sales associate or broker-associate of Broker whose signature appears on this Listing Agreement.
- 12. This Property is offered without regard to sex, race, religion, color, ancestry, handicap, familial status, or national origin.
- 13. Owner and Broker agree to the terms herein set forth and understand that this is a binding agreement and that it cannot be canceled or terminated except upon written notice.
- 14. Disclosure of Prospects: Broker agrees to notify Owner via Email of the inquiry of any interested party regarding the property. Broker will notify Owner of the level of interest of such interested party via Email for each inquiry and advise about the level of interest and potential use of such interested party.

ACCEPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2021.

**COATES COMMERCIAL PROPERTIES, LLC.** INDEPENDENT SCHOOL DISTRICT #3  
 an Oklahoma limited liability company  
 a/k/a

**OF TULSA COUNTY, OKLAHOMA,**

**BROKER**

**BROKEN ARROW PUBLIC SCHOOLS  
 LANDLORD**

By: \_\_\_\_\_  
 Patrick E. Coates, CCIM

By: \_\_\_\_\_  
 President, Board of Education

Mailing Address of Broker  
Coates Commercial Properties, LLC  
Attn: Patrick Coates, CCJM  
4111 S. Darlington Ave., Suite 640  
Tulsa, Oklahoma 74135  
Phone: 918-610-0700  
Mobile Phone: 918-629-1914  
[pcoates@coatesproperties.com](mailto:pcoates@coatesproperties.com)

Mailing Address of Owner—  
Broken Arrow Public Schools  
Attn: Robert Tolomeo  
701 S. Main Street  
Tulsa, OK 74012  
Phone: 918-259-5708  
[ratolomeo@baschools.org](mailto:ratolomeo@baschools.org)