

RESOLUTION NO. 5812

RESOLUTION AUTHORIZING EXPENDITURE OF FUNDS FROM TAX INCREMENT DISTRICT NO. 1 (a/k/a BRADY ARTS DISTRICT TIF) FOR CONSTRUCTION OF IMPROVEMENTS LOCATED IN THE PUBLIC RIGHT-OF-WAY WITHIN THE BOUNDARIES OF THE BRADY ARTS DISTRICT TIF

WHEREAS, the Tulsa Development Authority (hereinafter referred to as Authority), a public body corporate, is designated and authorized to administer provisions of Tax Increment District Number One (a/k/a Brady Arts District Tax Increment District Number 1), according to the Plan as prepared and formatted according to Title 62 O.S., Section 854, paragraphs 1, 4, 7, 13 and 17; and,

WHEREAS, the Authority, in its capacity as the public entity to administer provisions of said Tax Increment District, as provided in Title 62 O.S., Section 854, has reviewed the staff's recommendation for the allocation of currently available funds to be granted to private (includes private non-profit) property owners in an amount not to exceed Two Hundred Fifty Dollars (\$250.00) per linear foot to implement designated minimum, eligible and approved public streetscape improvements in public right-of-way in accordance with the Brady Arts District Infill Development Design Guidelines (excluding professional or design fees), as amended from time to time and immediate need, as set forth in said plan; and,

WHEREAS, the Authority Resolution No. 5616 dated February 15, 2011 established the TIF Grant Participation process; and

WHEREAS, the Authority recognizes the Executive Director of the Authority as the person in charge of implementing the plan in accordance with the provisions, authorizations and respective delegations contained therein; and,

WHEREAS, The TIF Grant Committee comprised of the Board of Directors of the Brady Village Property Owners Association and the Executive Director of the Authority did review **BRADY ARTS DISTRICT TIF Grant Application #5** for streetscaping the public right-of-way presented by Stanton Doyle, representing the George Kaiser Family Foundation, for the following property: block faces for Block 27 – area bounded by Martin Luther King, Jr. Blvd., Boston Ave., Cameron Street and Brady Street; and,

WHEREAS, The TIF Grant Committee did find: the project to be in substantial conformance with the Brady Arts District streetscape guidelines; Infrastructure Development Process (IDP) plan No. 5824 as approved by City of Tulsa Permitting; and submitted expenses to be eligible and identified in an easy to read format; did therefore vote and pass to recommend said application for the **Brady Arts District TIF Grant Application #5** reimbursement program.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Board of Commissioners of the Authority accepts the TIF Grant Committee's recommendation for expenditure of funds for **Brady Arts District TIF Grant Application #5** to private property owner, the George Kaiser Family Foundation, in an amount not to exceed Three Hundred Thousand Dollars (\$300,000.00) to implement approved public right-of-way streetscape improvements, to be appropriate and in accordance with the requirements of the Brady Arts District Tax Increment District Number One Project Plan and to implement designated minimum, eligible and approved public streetscape improvements in public right-of-way in accordance with the Brady Arts District Small Area Plan Streetscape Summary Report (excluding professional or design fees), as amended from time to time and authorizes the Finance Department, City of Tulsa to set up a project account to which funds for eligible and recommended **Brady Arts District TIF Grant Application #5** reimbursement requests may be appropriated; final approval for reimbursement of eligible expenses to be determined by the Authority after completion of the streetscape construction.

Section 2. The Board of Commissioners of the Authority hereby directs and advises the Executive Director or his designee and the Finance Department, City of Tulsa to proceed with the establishing a project account for encumbrance of available funds for said improvements in an amount not to exceed Three Hundred Thousand Dollars (\$300,000.00) for reimbursement requests to be submitted by the George Kaiser Family Foundation for eligible expenditure of funds for **Brady Arts District TIF Grant Application #5**.

Section 3. This Resolution shall take effect immediately.


PASSED and ADOPTED this 10th day of January, 2013.

Approved as to legal form and adequacy:

TULSA DEVELOPMENT AUTHORITY



Jot Hartley, General Counsel
The Hartley Law Firm

By: 

Julius Pegues, Chairman