

RESOLUTION NO. 5819

**RESOLUTION AUTHORIZING EXPENDITURE OF FUNDS FROM TAX  
INCREMENT DISTRICT NO. 1 (a/k/a BRADY VILLAGE TIF)  
FOR CONSTRUCTION OF IMPROVEMENTS LOCATED IN THE PUBLIC RIGHT-  
OF-WAY WITHIN THE BOUNDARIES OF THE BRADY VILLAGE TIF  
– HOTEL CENTER LLC PROJECT**

**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 Village 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 TDA Board of Commissioners has previously determined (TDA Resolution No. 5773 dated August 9, 2012) that proposed expenditures by Hotel Center, LLC, a/k/a Brady Hotel Center LLC, were in accordance with the Brady Arts District streetscape guidelines and were eligible for reimbursement in accordance with the provisions of the Brady Village TIF; 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 has reviewed the expenditures by Hotel Center, LLC in furtherance of TIF Grant Application #3 for streetscaping the public right-of-way within the Brady Arts District; and,

**WHEREAS**, The TIF Grant Committee did find the expenditures to be in conformance with the Brady Arts District streetscape guidelines; Infrastructure Development Process (IDP) plan #5574, as revised, approved by Permitting and to be eligible for reimbursement in the amount of \$96,527.00 (40% reimbursement of final project costs) and recommend said payment from the TIF Grant Application #3 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 TIF Grant #3 to private property owner, Hotel Center, LLC a/k/a Brady Hotel Center, LLC in the amount of Ninety-six Thousand, Five Hundred Twenty-seven Dollars (\$96,527.00) for reimbursement of 40% of the final costs of approved public right-of-way streetscape improvements in accordance with the requirements of Brady Village Tax Increment District Number One Project Plan.

**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 payment in the amount of Ninety-six Thousand, Five Hundred Twenty-seven Dollars (\$96,527.00) to Hotel Center, LLC for reimbursement of 40% of the final costs of approved public right-of-way streetscape improvements.

**Section 3.** This Resolution shall take effect immediately.


**PASSED and ADOPTED** this 14th day of February, 2013.

**TULSA DEVELOPMENT AUTHORITY**

By: 

**Julius Pegues, Chairman**

**Approved as to legal form and adequacy:**

  
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**Jot Hartley, General Counsel**  
**The Hartley Law Firm**