

RESOLUTION NO. 5847

RESOLUTION APPROVING REDEVELOPMENT AGREEMENT WITH AMERICAN EQUITIES OF OKLAHOMA LLC/WINTRUST HOMES, LLC FOR THE SALE AND REDEVELOPMENT OF THE TDA OWNED PROPERTY LOCATED EAST OF MARTIN LUTHER KING JR. BLVD., FORMERLY N. CINCINNATI AVENUE, BETWEEN EAST SEMINOLE PLACE AND EAST QUEEN STREET, TULSA, OKLAHOMA AND APPROVAL OF SCHEMATIC PLANS.

WHEREAS, the Tulsa Development Authority (TDA) is the owner of certain real property located east of Martin Luther King Jr. Blvd., formerly N. Cincinnati Avenue, between East Seminole Place and East Queen Street, Tulsa, Oklahoma and has previously approved negotiations with American Equities of Oklahoma LLC/Wintrust Homes, LLC to effect the private sale and redevelopment of the said real property; and,

WHEREAS, TDA and American Equities of Oklahoma LLC/Wintrust Homes, LLC have successfully negotiated a Redevelopment Agreement for the sale and redevelopment of said property; and,

WHEREAS, American Equities of Oklahoma LLC/Wintrust Homes, LLC, as the redeveloper, has submitted schematic plans for the improvements to be constructed pursuant to the said Redevelopment Agreement; and,

WHEREAS, the Board of Commissioners of the TDA has determined that it is in the best interest of the TDA, the City of Tulsa and the citizens of the City of Tulsa, that the TDA authorize its Chairman to execute the Redevelopment Agreement between TDA and American Equities of Oklahoma LLC/Wintrust Homes, LLC for the sale and redevelopment of the real property located east of Martin Luther King Jr. Blvd., formerly N. Cincinnati Avenue, between East Seminole Place and East Queen Street, Tulsa, Oklahoma Tulsa, Oklahoma, and to approve the schematic plans for the project improvements submitted by said redeveloper.

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

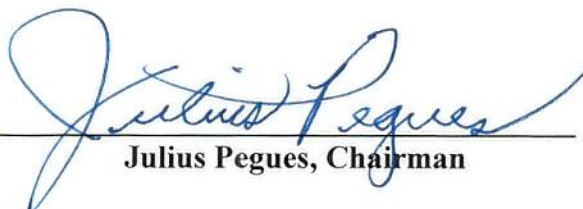
Section 1. The Board of Commissioners of the Tulsa Development Authority does hereby its Chairman to execute the Redevelopment Agreement between TDA and American Equities of Oklahoma LLC/Wintrust Homes, LLC (redeveloper) for the sale and redevelopment of the real property located east of Martin Luther King Jr. Blvd., formerly N. Cincinnati Avenue, between East Seminole Place and East Queen Street, Tulsa, Oklahoma Tulsa, Oklahoma in the form attached hereto.

Section 2. The Board of Commissioners of the Tulsa Development Authority does hereby approve the schematic plans for the project improvements submitted by said redeveloper to be constructed pursuant to the said Redevelopment Agreement.

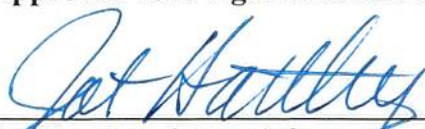
Section 3. This Resolution shall take effect immediately.

PASSED and **ADOPTED** this 9th day of May 2013.

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC