

RESOLUTION NO. 5863

**A RESOLUTION AUTHORIZING NEGOTIATIONS WITH HOGAN
ASSESSMENT SYSTEMS INC. AND HOGAN ON GREENWOOD, LLC
FOR THE PURCHASE AND REDEVELOPMENT OF THE REAL PROPERTY
LOCATED AT THE NORTHEAST CORNER OF GREENWOOD AVENUE
AND FIRST STREET SOUTH, TULSA, OKLAHOMA**

WHEREAS, the Tulsa Development Authority (“Authority” or “TDA”), in carrying out its authorized programs has become the owner of 1.67 acres of real estate located at the northeast corner of Greenwood Avenue and First Street South, which real estate should be sold and redeveloped in accordance with the provisions of PlaniTulsa (the 2010 Tulsa Comprehensive Plan) the Urban Renewal Plan for the area in which it is situated; and,

WHEREAS, the Tulsa Development Authority (TDA), has received a Proposal from HOGAN ASSESSMENT SYSTEMS INC. AND HOGAN ON GREENWOOD, LLC (“Hogan”), for the redevelopment of the subject property; and,

WHEREAS, “Hogan” desires to utilize the property for construction of a corporate headquarters and expansion of its current business, thereby creating economic growth including job creation and investment in the Tulsa area; and,

WHEREAS, “TDA” has determined that the use of the Property for Hogan’s expansion is in the best interest of the City and would further the City’s economic development efforts by Creating jobs and investment in the City of Tulsa.

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

Section 1. The Tulsa Development Authority hereby authorizes that HOGAN ASSESSMENT SYSTEMS INC. AND HOGAN ON GREENWOOD, LLC (“HOGAN”) be granted negotiating rights for the preparation and negotiation of a Contract for Sale of Land for Private Redevelopment for purchase and redevelopment of the subject property, and the staff is directed to advise “HOGAN” of this action and to proceed with the negotiation of a definitive redevelopment Agreement provided the proposed Redeveloper can supply satisfactory proof of financial resources and an acceptable commercial site plan.

Section 2. That this authorization to negotiate for the sale and redevelopment of the real estate herein described is contingent and conditioned upon the prior receipt by the Tulsa Development Authority of the written acknowledgement and agreement by “HOGAN” on behalf of itself, its owners, officers, managers and members (separately and collectively as to any entities comprising “HOGAN”):

- (1) That no Contract for Sale of Land for Private Redevelopment or other valid contract with Tulsa Development Authority for the sale and redevelopment of the said real estate shall be in effect unless and until it shall have been approved by a majority vote of the Tulsa Development Authority Board of Commissioners in a public meeting; and
- (2) That either party shall have the right to terminate the negotiations at any time without cause and without any further liability to the other, including within such exclusion of liability, without limitation, any costs, fees or other expenses incurred by either party in the course of preparation for and/or participation in such negotiations.

Section 3. This Resolution shall take effect immediately.

PASSED and ADOPTED this 11th day of July, 2013

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC