

RESOLUTION NO. 5886

**RESOLUTION APPROVING REDEVELOPMENT AGREEMENT
WITH THE FLATS ON ARCHER, LLC FOR THE SALE AND
REDEVELOPMENT OF THE TULSA DEVELOPMENT AUTHORITY
(TDA) OWNED PROPERTY AT
110 N. BOSTON AVENUE, TULSA, OKLAHOMA**

WHEREAS, the Tulsa Development Authority (TDA) is the owner of certain real property located at 110 N. Boston, Tulsa, Oklahoma and has previously approved negotiations with The Flats on Archer, LLC to effect the private sale and redevelopment of the said real property; and,

WHEREAS, TDA and The Flats on Archer, LLC have successfully negotiated a Redevelopment Agreement for the sale and redevelopment of said property; and,

WHEREAS, The Flats on Archer, LLC, as the redeveloper, has submitted preliminary 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 The Flats on Archer, LLC for the sale and redevelopment of the real property located at 110 N. Boston, Tulsa, Oklahoma, as more particularly described on Attachment A hereto.

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 The Flats on Archer, LLC (redeveloper) for the sale and redevelopment of the real property located at 110 N. Boston, Tulsa, Oklahoma in the form attached hereto.

Section 2. The Board of Commissioners of the Tulsa Development Authority does hereby condition its approval of the said Redevelopment Agreement upon the express condition precedent that Brady District Flats Limited Partnership shall have first executed that certain Agreement for Release of Contract and Reconveyance of Real Property in the form attached hereto.


Section 3. This Resolution shall take effect immediately, subject only to the condition precedent set forth in Section 2 above.

PASSED and ADOPTED this 12^h day of September, 2013.

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

ATTACHMENT "A"

**The South 50 ft. of Lot 2, and all of Lot 3, Block 41, Original Town of Tulsa,
Tulsa County, State of Oklahoma, according to the recorded Plat thereof.**

Address: 110 N. Boston Avenue, Tulsa, Oklahoma.