

RESOLUTION NO. 5895

A RESOLUTION APPROVING CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT WITH CORE ASSOCIATES, LLC FOR THE PURCHASE AND REDEVELOPMENT OF FIRE STATION NO. 1 LOCATED AT 411 SOUTH FRANKFORT AVENUE, TULSA, OKLAHOMA

WHEREAS, the Tulsa Development Authority ("TDA"), in carrying out its authorized programs has been requested by the City of Tulsa to assist in the sale and redevelopment of the City's Fire Station No. 1 property located at 411 South Frankfort Avenue, Tulsa, Oklahoma which real estate is to 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 successfully negotiated a Contract for Sale of Land for Private Redevelopment (the "Redevelopment Contract") with CORE ASSOCIATES, LLC ("CORE"), for the redevelopment of the subject property for construction of an urban mixed use for office and commercial purposes in conformity to the conceptual plans presented to the TDA Board of Commissioners at its July 3, 2013 work study session; and,

WHEREAS, TDA's Board of Commissioners has determined that the use of the Property for CORE's proposed project 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.

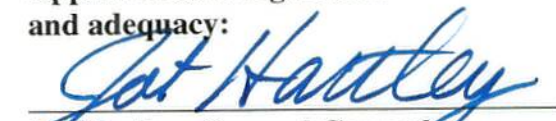
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Tulsa Development Authority hereby approves that certain Contract for Sale of Land for Private Redevelopment with CORE ASSOCIATES, LLC ("CORE"), in the form attached hereto, for purchase and redevelopment of the City of Tulsa's Fire Station No. 1 real property located at 411 South Frankfort Avenue, Tulsa, Oklahoma.

Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 10th day of October, 2013

Approved as to legal form
and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman