

RESOLUTION NO. 5900

**A RESOLUTION APPROVING PAYMENT OF NET PROCEEDS FROM  
SALE OF REAL PROPERTY TO 100 BOULDER, LLC, FORMERLY  
MAPLEVIEW ASSOCIATES, INC.  
- 100 S. BOULDER AVE., TULSA, OKLAHOMA**

**WHEREAS**, the Tulsa Development Authority (TDA), in carrying out its authorized programs and pursuant to the request of the City of Tulsa for assistance in the sale of surplus property, has previously sold and conveyed certain real property located at 100 S. Boulder Ave., Tulsa, Oklahoma, to 100 Boulder, LLC, formerly Maplevue Associates, Inc. redevelopment; and,

**WHEREAS**, the following Resolutions were approved by TDA regarding the sale of the property:

- Resolution No. 5570 dated September 9, 2010, TDA authorized the issuance of a Request for Proposals;
- Resolution No. 5652 dated July 21, 2011, TDA authorized the transfer of funds from the Technology TIF to Tulsa Parking Authority for repairs at the 100 West Garage;
- Resolution No. 5687 dated October 13, 2011, TDA authorized negotiations for the purchase of the property;
- Resolution No. 5705 dated December 8, 2011 approving a Contract for sale of land with Maplevue Associates, Inc. for redevelopment of the property located at and near the Southwest Corner of 1<sup>st</sup> Street and South Boulder Ave., Tulsa, Oklahoma
- Resolution No. 5764 dated July 12, 2012, approving redeveloper and authorizing negotiations for the sale and redevelopment of the property located at and near the Southwest Corner of 1<sup>st</sup> Street and South Boulder Ave., Tulsa, Oklahoma
- Resolution No. 5841 dated April 11, 2013, approving action to satisfy certain title commitment exceptions for the sale and redevelopment of the property
- Resolution No. 5859 dated June 13, 2013, approving construction documents and specifications submitted by Maplevue Associates, Inc.
- Resolution No. 5888 dated September 12, 2013, approving assignment to and assumption of contract for redevelopment by Maplevue Associates, Inc. to 100 Boulder, LLC

**WHEREAS**, said real property was sold by Tulsa Development Authority for the gross sales price of \$100,000.00 with net proceeds from such sale, after deduction of TDA incurred fees, costs and expenses of sale in the amount of \$19,749.19, totaling \$80,250.81; and,

**WHEREAS**, the TDA incurred fees, costs and expenses as shown on the attached; and,

**WHEREAS**, the Board of Commissioners of the Tulsa Development Authority, based upon the recommendations of its Executive Director and the additional information presented to the Commissioners, desires to authorize the Chairman and the Executive Director of the TDA, upon the advice of TDA's General Counsel, to take such action as may be reasonably necessary to remit payment of the net proceeds of sale in the amount of \$80,250.81, to the City of Tulsa and satisfy any other requirements associated with the sale of such surplus real estate and payment of net sales proceeds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:**

**Section 1.** That the Board of Commissioners of the Tulsa Development Authority does hereby approve and authorize the Chairman and the Executive Director of the TDA, upon the advice of TDA's General Counsel, to take such action as may be reasonably necessary to remit payment of said net sales proceeds from the sale of the Northwest Corner of 1<sup>st</sup> and Boulder Ave., East of 100 West Garage in the amount of \$80,250.81 to the City of Tulsa and satisfy any other requirements associated with the receipt of funding and payment of program income, retaining the amount of \$19,749.19 as expenses from the sale of the property.


**Section 2.** This Resolution shall take effect immediately.

**PASSED and ADOPTED** this 14<sup>th</sup> day of November, 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**

Tulsa Development Authority  
100 Boulder, LLC, formerly Mapleview Associates, Inc.

Sales Price		\$100,000.00	
Less:			
Title charges on settlement statement:			
Recording Fees (Deed)	\$	21.00	
Initial Abstracting – Smith Bros.	\$	700.00	
Closing Fee – Guaranty Abstract	\$	350.00	
Final Abstracting	\$	320.00	
Abstract Examination	\$	450.00	
Owner’s Title Insurance		\$3,250.00	
Lender’s Title Insurance	\$	50.00	
Preliminary Commitment Fee	\$	225.00	
Total		<b><u>-\$5,366.00</u></b>	
Balance due Seller		\$94,634.00	
TDA Expenses:			
Legal	\$11,734.60		
Abstracting – Smith Bros.	\$ 320.00		
Maintenance of Property	\$ 1,950.00		
Publication Costs	\$ 378.59		
	Total	<b><u>-\$14,383.19</u></b>	
Net to Seller			<b><u>\$80,250.81</u></b>

[November 14, 2013]