

RESOLUTION NO. 5904

**RESOLUTION APPROVING CONSTRUCTION FINANCIAL INFORMATION
SUBMITTED BY HOGAN ON GREENWOOD, LLC FOR REDEVELOPMENT
PROJECT LOCATED AT THE NORTHEAST CORNER OF EAST 1ST STREET
AND SOUTH GREENWOOD AVENUE, TULSA, OKLAHOMA**

WHEREAS, the Tulsa Development Authority (TDA) has heretofore approved the assignment and transfer of a Contract For Sale of Land for Private Redevelopment (“Redevelopment Agreement”) for the sale and redevelopment of certain real property described on Exhibit A hereto (the “Property”) to Hogan on Greenwood, LLC (“HOGAN”) for redevelopment as the redevelopment of TDA owned property as described on Exhibit A hereto; and,

WHEREAS, HOGAN, pursuant to said Contract for Redevelopment, did at TDA’s November 7th, 2013 Work Study Session present Construction Financial Information as required by the Redevelopment Agreement and has requested that the TDA Board of Commissioners to approve said Construction Financial Information pursuant to the terms of the said Redevelopment Agreement.


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 approve the Construction Financial Information as submitted at TDA’s November 7th, 2013 Work Study Session by HOGAN to TDA’s Board of Commissioners for the redevelopment of the Property pursuant to the terms of the Redevelopment Agreement.

Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 14th 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

EXHIBIT A

Schedule "A"

To Contract of Sale

Seller – Tulsa Development Authority

Buyer – HOGAN Associates, Inc.

Dated - 8 August 2013

OVERALL TRACT LEGAL DESCRIPTION

A TRACT OF LAND THAT IS ALL OF BLOCK 78 AND THE INCLUDED VACATED ALLEYWAY, AND PART OF VACATED HARTFORD AVENUE, ALL IN THE ORIGINAL TOWN OF TULSA, NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT THEREOF, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT THAT IS THE NORTHWEST CORNER OF SAID BLOCK 78; THENCE NORTH 66°45'00" EAST ALONG THE NORTHERLY LINE OF SAID BLOCK 78 FOR 300.00 FEET TO THE NORTHEAST CORNER OF SAID BLOCK 78; THENCE SOUTH 23°15'00" EAST ALONG THE EASTERLY LINE OF SAID BLOCK 78 FOR 20.82 FEET; THENCE SOUTH 66°00'00" EAST FOR 58.93 FEET TO A POINT ON THE CENTERLINE OF HARTFORD AVENUE; THENCE SOUTH 23°15'00" EAST ALONG THE CENTERLINE OF SAID HARTFORD AVENUE FOR 155.91 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF EAST 1ST STREET SOUTH; THENCE SOUTH 66°45'00" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, THE SAME BEING THE NORTHEASTERLY EXTENSION OF THE SOUTHERLY LINE OF SAID BLOCK 78, AND ALONG THE SOUTHERLY LINE OF SAID BLOCK 78 FOR 340.00 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK 78; THENCE NORTH 23°15'00" WEST ALONG THE WESTERLY LINE OF SAID BLOCK 78 FOR 220.00 FEET TO THE POINT OF BEGINNING OF SAID TRACT OF LAND.

THE ABOVE DESCRIBED TRACT OF LAND CONTAINING 73,102 SQUARE FEET OR 1.678 ACRES, MORE OR LESS.