

RESOLUTION NO. 5905

**RESOLUTION APPROVING REDEVELOPER AND AUTHORIZING
NEGOTIATIONS FOR THE SALE AND REDEVELOPMENT OF THE
TDA OWNED PROPERTY LOCATED EAST OF GREENWOOD
AVENUE, BETWEEN EAST FIRST STREET AND EAST SECOND
STREET, TULSA, OKLAHOMA. – HARTFORD BUILDING PROPERTY**

WHEREAS, the Tulsa Development Authority (TDA) is the owner of certain real property located East of Greenwood Avenue, between East First Street and East Second Street, Tulsa, Oklahoma as more particularly described on Exhibit "A" attached hereto, and desires to effect the private sale and redevelopment of the said real property; and,

WHEREAS, TDA has previously issued its RFP for said real property and received no qualifying responses thereto; and,

WHEREAS, TDA has received a proposal from Blue Dome Anchor, LLC for the sale and redevelopment of said property; 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 the Executive Director and its General Counsel to negotiate a contract for redevelopment with Blue Dome Anchor, LLC for the sale and redevelopment of the real property located East of Greenwood Avenue, between East First Street and East Second Street, Tulsa, Oklahoma as more particularly described on Exhibit "A" attached 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 authorize its Executive Director and General Counsel of the Authority negotiate a contract for redevelopment with Blue Dome Anchor, LLC for the sale and redevelopment of the real property located East of Greenwood Avenue, between East First Street and East Second Street, Tulsa, Oklahoma, as more particularly described on Exhibit "A" attached hereto.

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 Blue Dome Anchor, LLC on behalf of itself, its owners, officers, managers and members:

- (1) That no Redevelopment Agreement 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 14th day of November, 2013.

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman

Approved as to legal form and adequacy:

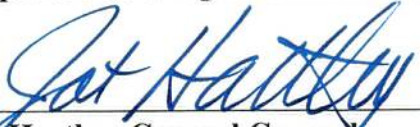

Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

Exhibit "A"

LEGAL DESCRIPTION

TRACT 1: All of Block 83 , and a part of vacated alley and part of vacated Hartford Avenue more particularly described as follows:

A part of Lot 1, all of Lots 2 & 3, and a part of Lots 4, 5 & 6, Block 83, ORIGINAL TOWN, now CITY of TULSA, Tulsa County, State of Oklahoma, according to the Official Plat thereof; and that vacated portion of Hartford Avenue, lying NE of and adjacent to Lots 1, 2 & 3 of Block 83, and that vacated portion of the alley in Block 83, of the ORIGINAL TOWN, now CITY of TULSA, Tulsa County, State of Oklahoma, and a part of the Street right-of-way of East 1st Street lying North of Block 83, of the ORIGINAL TOWN, now CITY of TULSA, Tulsa County, State of Oklahoma, and that portion of the Street right-of-way of East 2nd Street lying South of Block 83, of the ORIGINAL TOWN, now CITY of TULSA, Tulsa County, State of Oklahoma, according to the Official Plat thereof, and being described by metes and bounds as follows to-witt:

COMMENCING at the NE corner of Lot 1, Block 83; thence N 66°45'00" E a distance of 22.00 feet to the Point of Beginning; thence S 23°15'00" E parallel to and 22.00 feet perpendicularly distant from the East line of Block 83 a distance of 301.20 feet; thence South 66°45'00" W parallel with and 1.20 feet perpendicularly distant South of the South line of Block 83, a distance of 242.81 feet; thence N 7°26'00" W a distance of 313.68 feet; thence N 66°45'00" E, parallel with and 0.60 feet perpendicularly distant North of the North line of Lot 1 a distance of 157.31 feet; thence S 23°15'00" E a distance of 0.60 feet to the Point of Beginning.

in the Original Town Addition to the City of Tulsa, Tulsa County, State of Oklahoma according to the recorded plat thereof.

TRACT 2: A part of Block 82 more particularly described as follows:

All of Lot 5 and that part of Lots 6 & 7, Block 82, of the ORIGINAL TOWN, now CITY of TULSA, Tulsa County, State of Oklahoma, according to the recorded plat thereof, more particularly described as follows: Beginning at the Northwesternly corner of said Lot 6; thence in a Southerly direction 140 feet to the Southwesterly corner thereof; thence in

an Easterly direction along the Southerly line of said Lots 6 & 7 a distance of 200 feet to the SE corner of said Lot 7; thence in a Northerly direction and parallel to the West line of Lot 7 to the intersection of the East line of said Lot to the Southerly line of the Missouri, Kansas and Oklahoma railroad Right-of-way; thence in a Northwesterly direction along the Southerly line of said Right-of-way to the Northerly line of Lot 6 at a point 70.52 feet distant from the Northwesterly corner thereof, thence in a Westerly direction along the Northerly line of said Lot a distance of 70.52 feet to the Northwesterly corner thereof, the point and place of beginning.

AND

Also the Northerly 10 feet of the vacated alley lying immediatly South and within the Easterly and Westerly extended lines of Lots 5 & 6 & 7 in Block 82, ORIGINAL TOWN, now CITY of TULSA, Tulsa County, State of Oklahoma, according to the official plat thereof.

all in the Original Town Addition to the City of Tulsa, Tulsa County, State of Oklahoma according to the recorded plat thereof.