

RESOLUTION NO. 5913

A RESOLUTION APPROVING CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT WITH BLUE DOME ANCHOR, LLC FOR THE PURCHASE AND REDEVELOPMENT OF HARTFORD BUILDING PROPERTY LOCATED EAST OF GREENWOOD AVENUE, BETWEEN FIRST STREET AND SECOND STREET, 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 TDA owned Hartford Building property (described on Exhibit "A" attached hereto) located East of Greenwood Avenue, between First Street and Second Street, 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 BLUE DOME ANCHOR, LLC ("BLUE DOME"), for the redevelopment of the subject property for construction of an urban mixed use for urban residential, office, restaurant, retail and other commercial purposes in conformity to the conceptual plans presented to the TDA Board of Commissioners at its December 5, 2013 work study session; and,

WHEREAS, TDA's Board of Commissioners has determined that the use of the Property for BLUE DOME'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 BLUE DOME ANCHOR, LLC ("BLUE DOME"), in the form attached hereto, for purchase and redevelopment of the TDA owned Hartford Building property (described on Exhibit "A" attached hereto) located East of Greenwood Avenue, between First Street and Second Street, Tulsa, Oklahoma.

Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 12th day of December, 2013

Approved as to legal form
and adequacy:


Jot Hartley, General Counsel

TULSA DEVELOPMENT AUTHORITY

By:


Julius Pegues, Chairman

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 Northwesterly 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.