

RESOLUTION NO. 5937

**A RESOLUTION APPROVING NEGOTIATIONS FOR THE SALE  
AND CONVEYANCE OF TDA OWNED REAL PROPERTY  
LOCATED AT 537 E. ZION PLACE, 5913 E. LATIMER PLACE AND  
1719 N. FRANKFORT AVENUE, CITY OF TULSA**

**WHEREAS**, the Tulsa Development Authority (TDA), in carrying out its authorized programs has become the owner of the real estate located at 537 E. Zion Place, 5913 E. Latimer Place And 1719 N. Frankfort Avenue, Tulsa, Oklahoma, which real estate should be conveyed and redeveloped in accordance with the provisions of the Sector Plan for the area in which it is situated, the City of Tulsa Urban Renewal Plan and the City of Tulsa Master Plan (PlaniTulsa); and

**WHEREAS**, TDA, in accordance with its policies for disposition of residential real property has conducted an offering of said real property and desires to negotiate redevelopment agreements for the sale, conveyance and redevelopment of said real estate for low to moderate income residential purposes with those persons and at those purchase prices listed on Exhibit A hereto; and

**WHEREAS**, the TDA believes that it would be in the best interest of it, the City of Tulsa and the general public to cause the said real estate to be successfully redeveloped for low to moderate income residential use in accordance with the provisions of the Sector Plan for the area in which it is situated, the City of Tulsa Urban Renewal Plan and the City of Tulsa Master Plan (PlaniTulsa); and is therefore willing to enter into negotiations for the sale of said land to to said persons;

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

**Section 1.** That the TDA Executive Director and TDA General Counsel be and they are hereby authorized to enter into negotiations for a redevelopment contract for the sale and redevelopment of the real estate located at 537 E. Zion Place, 5913 E. Latimer Place and 1719 N. Frankfort Avenue, Tulsa, Oklahoma, to those persons and at those purchase prices listed on Exhibit A hereto, to enable the redevelopment for low to moderate income residential use in accordance with the provisions of the Sector Plan for the area in which it is situated, the City of Tulsa Urban Renewal Plan and the City of Tulsa Master Plan (PlaniTulsa) and the redevelopment contract.

**Section 2.** That this authorization to negotiate for the sale and redevelopment of the real estate herein described on Exhibit A is contingent and conditioned upon the prior receipt by the Tulsa Development Authority of the written acknowledgement and agreement by the proposed redeveloper(s), on behalf of himself/herself and/or 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 13th day of March, 2014.

**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**

<b>Address</b>	<b>Name</b>	<b>Purchase Price</b>	<b>Good Faith Deposit</b>
1719 N. Frankfort Avenue	Lakisha Smith	\$10,000	\$500
5913 E. Latimer Place	John and Oney Key	\$17,000	\$850
537 E. Zion Place	Latese Friday	\$12,000	\$650

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