

RESOLUTION NO. 5948

**A RESOLUTION APPROVING DONATION AND CONVEYANCE
OF TDA OWNED REAL PROPERTY LOCATED AT 2438 NORTH
NEW HAVEN AVENUE TO TULSA HABITAT FOR HUMANITY**

WHEREAS, the Tulsa Development Authority (TDA), in carrying out its authorized programs has become the owner (by donation from Wells Fargo Bank) of the real estate located at 2438 North New Haven Avenue, Tulsa, Oklahoma, which real estate should be conveyed and redeveloped in accordance with the provisions of a Redevelopment Agreement with TDA and the Urban Renewal Plan for the area in which it is situated; and

WHEREAS, TDA and Tulsa Habitat For Humanity (THFH) negotiated a Redevelopment Agreement for the donation, conveyance and redevelopment of said real estate for low to moderate income residential housing use and TDA has assented to said donation in reliance upon representations by THFH that it is an experienced developer of real property with sufficient financial resources at its disposal to enable it to promptly complete a successful redevelopment of the land described herein, including the sum of \$5,500 to be provided by TDA from \$6,000.00 in funds received by TDA from Wells Fargo Bank in conjunction with the donation of said real estate by Wells Fargo Bank to TDA; 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 land to be successfully redeveloped for residential use in accordance with the provisions of a Redevelopment Agreement with TDA and the Urban Renewal Plan and is therefore willing to donate said land to THFH;

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

Section 1. That the Chairman of the Tulsa Development Authority shall be and he is hereby authorized to execute a Redevelopment Agreement and a Special Warranty Deed to Tulsa Habitat For Humanity to enable the redevelopment of the real estate located at 2438 North New Haven Avenue, Tulsa, Oklahoma, for a residential use consistent with the provisions set forth in the said Redevelopment Agreement and the Urban Renewal Plan for the area in which said land is situated.

Section 2. That the TDA Board of Commissioners has determined that the donation of the said real estate to THFH for a residential use consistent with the provisions set forth in the said Redevelopment Agreement and the Urban Renewal Plan for the area in which said land is situated, constitutes receipt of "fair use value" by the TDA taking into consideration the conditions imposed on the said real estate by the Redevelopment Agreement, the extraordinary conditions present in the general vicinity of the real estate and the restrictions placed on the real estate by the Urban Renewal Plan.

Section 3. This Resolution shall take effect immediately.

PASSED and **ADOPTED** this 10th day of April, 2013.

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC