

RESOLUTION NO. 5951

**A RESOLUTION APPROVING NEGOTIATION OF AMENDMENT AND PARTIAL ASSIGNMENT OF EXISTING REDEVELOPMENT CONTRACT WITH ONE PLACE, LLC; APPROVING NEGOTIATION OF NEW AND ADDITIONAL REDEVELOPMENT CONTRACT WITH ONE PLACE HOSPITALITY, LLC FOR THE PURCHASE AND REDEVELOPMENT OF THE REAL PROPERTY DESCRIBED ON EXHIBIT "A" ATTACHED HERETO**

**WHEREAS**, the Tulsa Development Authority, in carrying out its authorized programs has become the owner of the real estate described on Exhibit "A" attached hereto, which real estate should be sold and redeveloped in accordance with the provisions of the Urban Renewal Plan for the area in which it is situated; and

**WHEREAS**, One Place, LLC, One Place Hospitality, LLC and TDA desire to negotiate an amendment to the existing Redevelopment Contract with One Place, LLC and a companion additional Redevelopment Contract with One Place Hospitality, LLC for the purchase and redevelopment of said real estate, which amendment and additional redevelopment contract will aid One Place, LLC in its ability to complete a successful redevelopment of the land described herein; and

**WHEREAS**, the Tulsa Development Authority believes that it would be in the best interest of it, the City of Tulsa and the general public to approve the negotiation of said Amendment to the existing Redevelopment Contract and to approve the contemporaneous negotiation of said new and additional Redevelopment Contract with One Place Hospitality, LLC to facilitate the construction of an eleven (11) story building for hotel (8 floors – 120 guest rooms with restaurant/ food service and retail space – 86,000 sq/ft) and urban residential uses (3 floors – 90 units - 50,000 sq/ft) in accordance with the renderings and written proposal submitted to the TDA Board of Commissioners at its April 3<sup>rd</sup>, 2014 Work Study Session; and

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

Section 1. That the Chairman of the Board of Commissioners of the Tulsa Development Authority, with the advice and consent of the Executive Director and the General Counsel of the Authority, be and he is hereby authorized to negotiate an Amendment to and partial Assignment of the existing Redevelopment Contract with One Place, LLC and to negotiate the terms of a new and additional Redevelopment Contract with One Place Hospitality, LLC for the purpose of redevelopment of the real estate described on Exhibit "A" for the construction of an eleven (11) story building for hotel (8 floors – 120 guest rooms with restaurant/ food service and retail space – 86,000 sq/ft) and urban residential uses (3 floors – 90 units - 50,000 sq/ft) in accordance with the renderings and written proposal submitted to the TDA Board of Commissioners at its April 3<sup>rd</sup>, 2014 Work Study Session and consistent with the provisions set forth in the Urban Renewal Plan for the area.

Section 2. This resolution shall take effect immediately.

PASSED and **ADOPTED** at a special meeting of the Board of Commissioners of the Tulsa Development Authority this 10th day April, 2014.

**TULSA DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_

  
**Julius Pegues, Chairman**

Approved as to legal form and adequacy:

  
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**Jot Hartley, General Counsel**  
**The Hartley Law Firm, PLLC**

**EXHIBIT "A"**

**Lot Four (4), and the East Half (E/2) of the vacated alley adjacent to said Lot Four (4), Block One Hundred Two (102), ORIGINAL TOWN, now CITY OF TULSA, Tulsa County, State of Oklahoma, according to the recorded plat thereof.**

**(The existing contract with One Place LLC, as further amended, shall continue to apply to Lot 5 and a portion of Lot 6 of Block 102.) and vacated alley abutting as more particularly described therein)**