

RESOLUTION NO. 5985

**RESOLUTION AUTHORIZING NEGOTIATIONS AND EXECUTION OF
REDEVELOPEMENT CONTRACT FOR THE SALE
AND REDEVELOPMENT OF TDA OWNED REAL PROPERTY
LOCATED AT 210 EAST 51ST PLACE NORTH, TULSA, OKLAHOMA**

WHEREAS, the Tulsa Development Authority (TDA), in carrying out its authorized programs has become the owner of certain real estate located at 210 East 51st Place North, 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, The TDA has received an expression of interest from DeAngelo McBee offering to negotiate for the sale and purchase of said real property; and,

WHEREAS, the TDA Executive Director has recommended that the TDA Board authorize the TDA Executive Director and General Counsel to enter into negotiations for the sale and redevelopment of said real property in accordance with TDA policies for the disposition of real property and in accordance with Sector Plan in which said property is located, the Urban Renewal Plan for said Sector, the City of Tulsa Master Plan (PlaniTulsa); and,

WHEREAS, the TDA Executive Director has recommended that the TDA Board authorize, upon successful negotiation of a Redevelopment Contract, the TDA Chairman to execute such Redevelopment Contract with DeAngelo McBee; and,

WHEREAS, the TDA Board of Commissioners has determined that the fair use value of said real property, taking into consideration its present condition and a sale on an "as is" basis, is no more than One Thousand, Five Hundred Dollars (\$1,500.00); and,

WHEREAS, the TDA Board of Commissioners has determined 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 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 and a Redevelopment Contract for the sale of said real estate to DeAngelo McBee.

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 the TDA Executive Director and the TDA General Counsel to enter into negotiations for a Redevelopment Contract for the sale and redevelopment of certain TDA owned

real estate 210 East 51st Place North, Tulsa, Oklahoma,, to DeAngelo McBee, on an “as is” basis, to enable the redevelopment of said real estate for residential use by an under-served individual or family 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 is contingent and conditioned upon the prior receipt by the Tulsa Development Authority of the written acknowledgement and agreement by a proposed purchaser(s) and/or redeveloper(s), on behalf of himself/herself/itself, his/her heirs and successors and its owners, officers, managers and members:

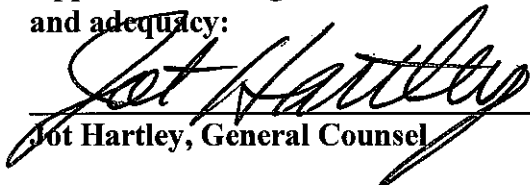
- (1) That no Redevelopment Agreement or other valid contract with Tulsa Development Authority for the sale and redevelopment of the said real estate shall be in effect unless and until (a) it shall have been approved by a majority vote of the Tulsa Development Authority Board of Commissioners in a public 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. That upon successful negotiation of a Redevelopment Contract for the subject property, the TDA Board authorizes, the TDA Chairman to execute such Redevelopment Contract with DeAngelo McBee.

Section 4. This Resolution shall take effect immediately.

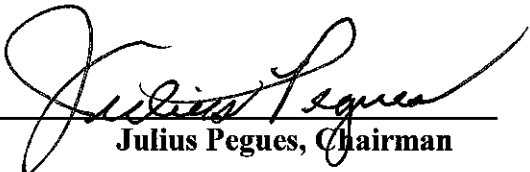
PASSED and ADOPTED this 2nd day of July, 2014.

**Approved as to legal form
and adequacy:**



Jot Hartley, General Counsel

TULSA DEVELOPMENT AUTHORITY

By: 

Julius Pegues, Chairman