

RESOLUTION NO. 6026

A RESOLUTION APPROVING AND AUTHORIZING FUNDING FROM THE BLUE DOME TIF OF CERTAIN CONSTRUCTION IMPROVEMENTS FOR THE STREETScape PROJECT ON GREENWOOD AVENUE BETWEEN FIRST STREET AND THE RAILROAD RIGHT OF WAY AND FUNDING FROM TULSA DEVELOPMENT AUTHORITY FOR STREETScape IMPROVEMENTS ON EAST FIRST STREET FROM GREENWOOD AVENUE TO THE EAST SIDE OF VACATED HARTFORD AVENUE

WHEREAS, The Tulsa Development Authority (hereinafter referred to as TDA), a public body corporate, is designated and authorized to administer provisions of Blue Dome Tax Increment District No. Five (a/k/a Blue Dome TIF District No. 5), according to the Revised Project Plan as prepared and formatted according to Title 62 O. S. Section 854, paragraphs 1, 4, 7, 13, and 17; and,

WHEREAS, the City of Tulsa adopted said Project Plan effective July 1, 2003; and,

WHEREAS, Hogan on Greenwood, LLC has requested the use of Blue Dome TIF funds in an amount not to exceed \$66,500.00 for the installation of certain eligible streetscaping improvements in the Blue Dome District on Greenwood Avenue between East First Street and the Railroad Right of Way (also described as the west side of Block 78, City of Tulsa) and has requested the use of TDA funds in an amount not to exceed \$82,579.00 for the installation of certain streetscaping improvements adjacent to the Blue Dome District on East First Street between Greenwood Avenue and the east side of vacated Hartford Avenue (also described as the south side of Block 78, City of Tulsa); and,

WHEREAS, said streetscape improvements will consist of (1) concrete sidewalks, (2) Electric facilities for pedestrian lights, (3) Landscape material and irrigation facilities, and (4) Site utilities, all in accordance with the plans presented to the TDA Board of Commissioners at its November 6, 2014 work study session (the Greenwood and East First Street Streetscape Improvement Project); and,

WHEREAS, the TDA Board of Commissioners of the Tulsa Development Authority, based upon the recommendations of its Executive Director, General Counsel and support staff and the additional information presented to the Commissioners, believes that it would be in the best interest of the TDA, the City of Tulsa and the general public to approve and authorize funding of eligible and recommended Blue Dome District Streetscape Improvements Project expenses from the Blue Dome TIF, in an amount not to exceed \$66,500.00, and an additional expenditure from TDA funds in an amount not to exceed \$82,579.00, for a total expenditure not to exceed \$149,079.00, in order to implement and facilitate construction of said streetscape improvements; and,

WHEREAS, the TDA Board of Commissioners has determined that TDA should authorize the City of Tulsa Finance Department, to set up a project account to which Blue Dome TIF funds, in an amount not to exceed \$66,500.00, and additional TDA funds in an amount not

to exceed \$82,579.00, for a total not to exceed \$149,079.00, may be made available for reimbursement of eligible and recommended expenditures for the Greenwood and East First Street Streetscape Improvements Project after final approval by the Authority following completion of the said Streetscape Improvement Project construction.

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

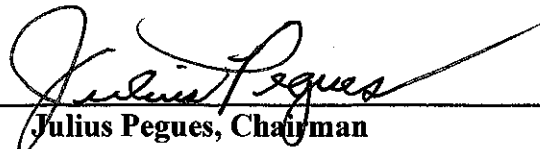
Section 1. That the Board of Commissioners of the Tulsa Development Authority does hereby approve and authorize funding of eligible and recommended Blue Dome District Streetscape Improvements Project expenses from the Blue Dome TIF, in an amount not to exceed \$66,500.00, and an additional expenditure from TDA funds in an amount not to exceed \$82,579.00, for a total expenditure not to exceed \$149,079.00, in order to implement and facilitate construction of said streetscape improvements in accordance with the plans presented to the TDA Board of Commissioners at its November 6, 2014 work study session (the Greenwood and East First Street Streetscape Improvement Project).

Section 2. The City of Tulsa Finance Department is authorized and directed to set up a project account to which Blue Dome TIF funds, in an amount not to exceed \$66,500.00, and additional TDA funds in an amount not to exceed \$82,579.00, for a total not to exceed \$149,079.00, may be made available for reimbursement of eligible and recommended expenditures for the Greenwood and East First Street Streetscape Improvements Project after final approval by the Authority following completion of the said Streetscape Improvement Project construction.

Section 3. This Resolution shall take effect immediately.

PASSED and ADOPTED this 13th day of November, 2014.

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC