

RESOLUTION NO. 6073

**RESOLUTION APPROVING AND AUTHORIZING  
EXECUTION OF A SPECIAL PROJECT AGREEMENT AS A SUPPLEMENT TO THE  
SERVICES AGREEMENT BETWEEN THE  
CITY OF TULSA AND THE TULSA DEVELOPMENT AUTHORITY  
FOR ADMINISTRATION OF THE DOWNTOWN DEVELOPMENT  
AND REDEVELOPMENT FUND – IMPROVE OUR TULSA**

**WHEREAS**, the Board of Commissioners has, at its August 14, 2014 board meeting (Resolution No. 5997), previously approved the execution of a Services Agreement, including Exhibit B (Special Projects Agreement), with the City of Tulsa (City); and,

**WHEREAS**, as a part of the 2013 Improve Our Tulsa sales tax, \$4,000,000 was allocated for Downtown Development and Redevelopment Projects and the Tulsa Development Authority (TDA) has been selected by City to negotiate redevelopment loan agreements with redevelopers/developers and administer distribution of funding and completion of construction for projects selected by the City of Tulsa Downtown Development and Redevelopment Funds Committee and approved by the City of Tulsa pursuant to the terms and conditions of the Special Project Agreement substantially in the form attached hereto; and,

**WHEREAS**, it has been determined to be in the best interest of the TDA that the Chairman of TDA, with the advice of TDA's Executive Director and General Counsel, be authorized to execute said Special Projects Agreement with City substantially in the form attached hereto; subject to the condition that the said Special Projects Agreement be revised to provide that the term of any Promissory Note and Mortgage from a Redeveloper/Developer shall commence upon the date of the execution of said Promissory Note and Mortgage.

**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 approve said Special Projects Agreement with the City for the administration of the \$4 million fund for Downtown Development and Redevelopment Projects and authorizes its Chairman to execute said Special Projects Agreement with City substantially in the form attached hereto; subject to the condition that the said Special Projects Agreement be revised to provide that the term of any Promissory Note and Mortgage from a Redeveloper/Developer shall commence upon the date of the execution of said Promissory Note and Mortgage.

**Section 2.** This Resolution shall take effect immediately.

**PASSED and ADOPTED** this 12<sup>th</sup> day of March, 2015.

**TULSA DEVELOPMENT AUTHORITY**

By:   
Julius Pegues, Chairman

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

  
Jot Hartley, General Counsel  
The Hartley Law Firm, PLLC