

RESOLUTION NO. 6087

**RESOLUTION AUTHORIZING NEGOTIATIONS WITH ONE PLACE  
HOSPITALITY, LLC FOR THE REDEVELOPMENT OF REAL  
PROPERTY LOCATED AT THE NORTHWEST  
CORNER OF WEST 3<sup>RD</sup> STREET AND SOUTH CHEYENNE AVENUE,  
TULSA, OKLAHOMA**

**WHEREAS**, the Tulsa Development Authority (TDA), in carrying out its authorized programs was the owner of certain real estate described as Lot 4 and the east half of the vacated alleyway adjacent thereto, Block 102, in the Original Town Addition to the City of Tulsa, Tulsa County, State of Oklahoma according to the recorded plat thereof and located at the Northwest corner of West 3<sup>rd</sup> Street and South Cheyenne Avenue, Tulsa, Oklahoma, which real estate should be 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 2010 Master Plan (PlaniTulsa); and,

**WHEREAS**, The TDA has received a request from ONE PLACE SE, LLC and from ONE PLACE HOSPITALITY, LLC for TDA to negotiate a new and replacement Redevelopment Contract to replace ONE PLACE SE, LLC with ONE PLACE HOSPITALITY, LLC as the Redeveloper of said real property, subject to the terms and conditions of the existing Redevelopment Contract between ONE PLACE SE, LLC and TDA, except as expressly amended by the terms of a renegotiated Redevelopment Contract with between TDA and ONE PLACE HOSPITALITY, LLC; 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 redevelopment of said real property in accordance with TDA policies and in accordance with the Sector Plan in which said property is located, the Urban Renewal Plan for said Sector, the City of Tulsa 2010 Master Plan (PlaniTulsa); 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 for the redevelopment of said real estate by ONE PLACE HOSPITALITY, LLC.

**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 with ONE PLACE HOSPITALITY, LLC, for a redevelopment contract for the redevelopment of certain real estate described as Lot 4 and the east half of the vacated alleyway adjacent thereto, Block 102, in the Original Town Addition to the City of Tulsa, Tulsa County, State

of Oklahoma according to the recorded plat thereof and located at the Northwest corner of West 3<sup>rd</sup> Street and South Cheyenne Avenue, Tulsa, Oklahoma, to enable the redevelopment of said real estate 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 2010 Master Plan (PlaniTulsa) and the redevelopment contract, subject to the terms and conditions of the existing Redevelopment Contract between ONE PLACE SE, LLC and TDA, except as expressly amended by the terms of a renegotiated Redevelopment Contract between TDA and ONE PLACE HOSPITALITY, LLC .

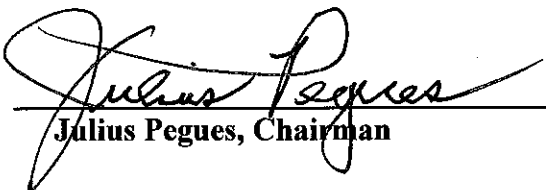
**Section 2.** That this authorization to negotiate for the redevelopment of the real estate herein described is contingent and conditioned upon the prior receipt by the Tulsa Development Authority of the written acknowledgement and agreement by a proposed purchaser(s) and/or redeveloper(s), on behalf 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 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.

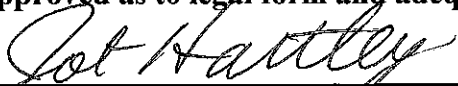
**Section 3.** This Resolution shall take effect immediately.

**PASSED and ADOPTED** this 9th day of April, 2015.

**TULSA DEVELOPMENT AUTHORITY**

By:   
Julius Pegues, Chairman

Approved as to legal form and adequacy:

  
Jot Hartley, General Counsel