

RESOLUTION NO. 6095

**RESOLUTION APPROVING REDEVELOPMENT CONTRACT WITH THE PETROUS GROUP, INC. FOR THE SALE AND REDEVELOPMENT OF LOTS 8 THROUGH 15, BLOCK 4, DICKASON GOODMAN ADDITION, LOCATED AT THE NORTHEAST CORNER OF MARTIN LUTHER KING JR. BOULEVARD AND EAST QUEEN STREET, TULSA, OKLAHOMA**

**WHEREAS**, the Tulsa Development Authority (TDA), in carrying out its authorized programs has become the owner of certain real estate described as Lots 8 through 15, Block 4, Dickason Goodman Addition to the City of Tulsa, Oklahoma (the "Property") and located at the Northeast corner of Martin Luther King Jr. Boulevard and East Queen Street, 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 and The Petrous Group, Inc. (TPG) have successfully negotiated a Contract for Sale of Land for Private Redevelopment (the "Contract"), in the form attached hereto, for the sale and redevelopment of said Property in accordance with TDA policies for the disposition of real property and in accordance with the 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 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 Property 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 said Contract for the sale of said Property to The Petrous Group, Inc.


**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 the Contract with The Petrous Group, Inc. in the form attached hereto and does authorize the TDA Chairman to execute and deliver said Contract for the sale and redevelopment of certain TDA owned real estate described as Lots 8 through 15, Block 4, Dickason Goodman Addition to the City of Tulsa, Oklahoma and located at the Northeast corner of Martin Luther King Jr. Boulevard and East Queen Street, Tulsa, Oklahoma, to The Petrous Group, Inc., 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 Master Plan (PlaniTulsa) and the Redevelopment Contract.

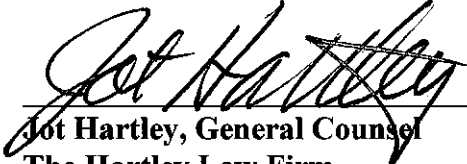
**Section 2.** This Resolution shall take effect immediately.

**PASSED** and **ADOPTED** this 14th day of May, 2015.

**TULSA DEVELOPMENT AUTHORITY**

By:   
Julius Pegues, Chairman

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

  
Jot Hartley, General Counsel  
The Hartley Law Firm