

RESOLUTION NO. 6137

**A RESOLUTION APPROVING A REDEVELOPMENT AGREEMENT  
WITH THE MERIDIA, LLC FOR THE REDEVELOPMENT  
OF THE REAL PROPERTY DESCRIBED ON EXHIBIT "A" ATTACHED  
HERETO – MERIDIA PROJECT**

**WHEREAS**, the Tulsa Development Authority ("Authority"), has been selected by the City of Tulsa (City) to administer the distribution of the \$4 million Downtown Development and Redevelopment Fund in the form of redevelopment/development loans for selected projects, monitor construction of such projects and collect repayment of the loaned funds; and,

**WHEREAS**, the City, through its Downtown Development and Redevelopment Fund Committee, in carrying out its authorized programs has selected THE MERIDIA, LLC, ("Developer"), formerly River City Development, LLC, the owner of the real estate described on Exhibit "A" attached hereto, to receive a One Million, Three Hundred Thousand Dollar (\$1,300,000.00) loan from said Fund for redevelopment of said real estate for mixed urban uses, including residential housing units with off-site adjacent off-street parking in accordance with the provisions of the Downtown Development and Redevelopment Fund approved as a part of the Improve Our Tulsa capital improvement funding package on November 12, 2013, the 2010 Tulsa Comprehensive Plan ("PlaniTulsa"), the Downtown Area Master Plan, the Urban Renewal Plan for the area in which said real estate is situated and applicable codes of the City of Tulsa; and

**WHEREAS**, at the request of the City, pursuant to the Special Projects Agreement between the City and TDA, TDA has negotiated a Redevelopment Agreement with THE MERIDIA, LLC ("Developer"), incorporating certain terms and conditions specified by the City, for the redevelopment of said real estate for a mixed use urban building including residential housing units and related amenities to be known as The Meridia project; and,

**WHEREAS**, the Board of Commissioners of the Tulsa Development Authority has determined that it is in the best interest of it, the City of Tulsa and the general public approve a Redevelopment Agreement with Developer, incorporating certain terms and conditions to be specified by the City, in the form of said Redevelopment Agreement attached hereto as Exhibit B, for the redevelopment of said real estate for The Meridia project consisting of mixed urban uses including residential housing units with off-site adjacent off-street parking in accordance with the provisions of the Special Project Agreement between City and TDA dated March 12, 2015, the Downtown Development and Redevelopment Fund approved as a part of the Improve Our Tulsa capital improvement funding package on November 12, 2013, the 2010 Tulsa Comprehensive Plan ("PlaniTulsa"), the Downtown Area Master Plan, the Urban Renewal Plan for the area in which said real estate is situated and applicable codes of the City of Tulsa.

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

**Section 1.** That the Tulsa Development Authority, does hereby approve, in the form attached hereto as Exhibit B, a Redevelopment Agreement with THE MERIDIA, LLC (“Developer”), formerly River City Development, LLC, incorporating certain terms and conditions to be specified by the City, for the redevelopment of the real estate described on Exhibit “A” hereto for a mixed use urban building including residential housing units and related amenities to be known as The Meridia Project, subject to all terms and conditions set forth therein, in accordance with the provisions of the Special Project Agreement between City and TDA dated March 12, 2015, the Downtown Development and Redevelopment Fund approved as a part of the Improve Our Tulsa capital improvement funding package on November 12, 2013, the 2010 Tulsa Comprehensive Plan (“PlaniTulsa”), the Downtown Area Master Plan, the Urban Renewal Plan for the area in which said real estate is situated and applicable codes of the City of Tulsa.

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

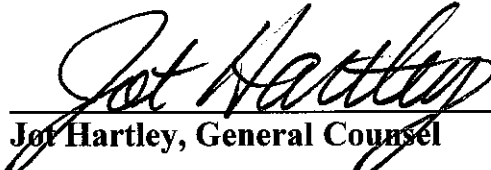
**PASSED and ADOPTED** this 3rd day of September, 2015.

**TULSA DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_

  
**Roy Peters, Jr., Chairman**

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

  
\_\_\_\_\_  
**Jot Hartley, General Counsel**

**EXHIBIT A**

**LEGAL DESCRIPTION**

The South Fifty (50) feet of Lot Three (3) and all of Lot Four (4), Block One Hundred Forty-Eight (148), ORIGINAL TOWN, now CITY OF TULSA, Tulsa County, State of Oklahoma, according to the Official Plat thereof.

Also known as 522 S. Boston Avenue, Tulsa, Oklahoma 74103

**Project Name: THE MERIDIA PROJECT**