

RESOLUTION NO. 6177

**RESOLUTION APPROVING LEASE AGREEMENT BETWEEN UNIVERSITY
CENTER AT TULSA AUTHORITY AND THE DREXEL ACADEMY, INC.
FOR TEMPORARY USE OF PROPERTY LOCATED
AT THE NORTHEAST CORNER OF MARTIN LUTHER KING, JR.
BOULEVARD AND JASPER STREET, TULSA, OKLAHOMA**

WHEREAS, the Board of Commissioners of the Tulsa Development Authority (TDA) has previously conveyed certain real property to University Center At Tulsa Authority (UCT) subject to the terms and conditions of that certain Redevelopment Agreement for University Center at Tulsa dated June 30, 1986 (Redevelopment Agreement); and as more particularly set forth in the lease agreements between the parties attached hereto; and,

WHEREAS, UCT desires to lease a portion of the TDA conveyed lands to Drexel Academy Charter School (Drexel) for temporary use for elementary education classrooms and associated uses pursuant to the terms of a proposed lease agreement (Lease) and schematic plans as presented to the TDA Board of Commissioners and discussed at TDA's January, 2016 Board meeting; and,

WHEREAS, UCT has requested that TDA approve the Lease Agreement pursuant to the terms and conditions of the rights reserved to TDA under the Redevelopment Agreement; and,

WHEREAS, it has been determined to be in the best interest of the TDA, the City of Tulsa and its citizens that TDA approve the proposed Lease Agreement between UCT and Drexel for the operation of elementary charter school facilities upon certain real property as more particularly described in the Lease Agreement and located at the northeast corner of Martin Luther King, Jr. Boulevard and Jasper Street; subject to the condition precedent that Drexel and UCT submit detailed plans and specifications, including the general layout, exterior appearance of the building and landscaping plans to the TDA Board of Commissioners for their separate review, acceptance and approval in accordance with Section 7(c) of the Lease Agreement and the insertion of a specific legal description of the leased premises into the Lease Agreement.

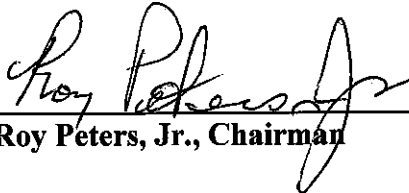
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Board of Commissioners of the Tulsa Development Authority does hereby approve the proposed Lease Agreement between UCT and Drexel for the operation of elementary charter school facilities upon certain real property as more particularly described in the Lease Agreement and located at the northeast corner of Martin Luther King, Jr. Boulevard and Jasper Street; **subject to the condition precedent** that Drexel and UCT submit detailed plans and specifications, including the general layout, exterior appearance of the building and landscaping plans to the TDA Board of Commissioners for their separate review, acceptance and approval in accordance with Section 7(c) of the Lease Agreement and the insertion of a specific legal description of the leased premises into the Lease Agreement.

Section 2. This Resolution shall take effect immediately.

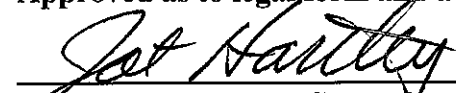
PASSED and ADOPTED this 7th day of January, 2016.

TULSA DEVELOPMENT AUTHORITY

By: 

Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:



Jot Hartley, General Counsel
The Hartley Law Firm, PLLC