

RESOLUTION NO. 6187

RESOLUTION AUTHORIZING EXPENDITURE OF FUNDS FROM THE BLUE DOME TAX INCREMENT DISTRICT NO. 5 (a/k/a THE BLUE DOME T.I.F NO. 5) FOR CONSTRUCTION OF IMPROVEMENTS LOCATED IN THE PUBLIC RIGHT-OF-WAY FOR THE BOXYARD, LLC PROJECT

WHEREAS, The Tulsa Development Authority (hereinafter referred to as "TDA"), a public body corporate, is designated and authorized to administer the provisions of the Blue Dome Tax Increment District No. Five (a/k/a Blue Dome TIF District No. 5), according to the Revised Project Plan as prepared and formatted according to Title 62 O. S. §854, paragraphs 1, 4, 7, 13 and 17; and,

WHEREAS, The Boxyard, LLC has presented its written request, previously approved by the Blue Dome Merchants' and Owners' Association, that TDA allocate a Not-to-Exceed amount of \$203,762.00 from the Blue Dome TIF District No. 5 to provide streetscape and infrastructure improvements as set forth in said request for the construction of streetscape and infrastructure improvements located in the public right-of-way within the Blue Dome District in downtown Tulsa; and,

WHEREAS, the Board of Commissioners of the TDA recognizes that the said proposed streetscape and infrastructure improvements are in accordance with the Blue Dome Tax Increment District Number Revised Project Plan adopted July 1, 2003, by the City of Tulsa City Council; and,

WHEREAS, the Board of Commissioners of the Tulsa Development Authority, based upon the recommendations of its Executive Director, General Counsel and support staff and the additional information presented to the Commissioners, believes that it would be in the best interest of the TDA, the City of Tulsa and the general public to authorize the funding of eligible and recommended streetscape and infrastructure improvement expenses for The Boxyard, LLC Project from Blue Dome TIF District No. 5, in an amount not to exceed \$203,762.00, in order to implement and facilitate construction of said improvements; and

WHEREAS, the TDA recognizes the City of Tulsa Finance Department as the entity administering Blue Dome TIF District No. 5 funds.

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

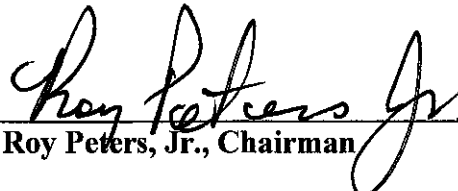
Section 1. That the Board of Commissioners of the Tulsa Development Authority does hereby authorize the funding of the expense of eligible and recommended streetscape and infrastructure improvements for The Boxyard, LLC Project from the Blue Dome TIF, approved by TDA in an amount not to exceed \$203,762.00, in order to implement and facilitate construction of said improvements.

Section 2. The Board of Commissioners of the TDA hereby directs and advises the Executive Director or his designee and the Finance Department of the City of Tulsa to proceed with establishing a project account for encumbrance of available funds for said improvements in an amount not to exceed Two-Hundred Three Thousand, Seven Hundred Sixty-Two Dollars (\$203,762.00).

Section 3. This Resolution shall take effect immediately.

PASSED and ADOPTED this 3rd day of March, 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