

RESOLUTION NO. 6203

**A RESOLUTION APPROVING REQUEST TO NEGOTIATE A LOAN AND REDEVELOPMENT AGREEMENT FOR THE REDEVELOPMENT OF REAL PROPERTY LOCATED ON NORTH MAIN STREET, TULSA, OKLAHOMA**

**WHEREAS**, the Tulsa Development Authority (“TDA”), has available certain unrestricted funds which can be loaned to eligible and qualified recipients for use in the redevelopment/development of real property located within the municipal boundaries of the City of Tulsa; and,

**WHEREAS**, the TDA has received a request and proposal for the approval and issuance of up to a Two Million Dollar (\$2,000,000.00) loan from said unrestricted funds for the redevelopment of certain real estate located on North Main Street, Tulsa, Oklahoma, for mixed urban commercial uses which have the prospect of creating transformational economic activity for the City of Tulsa, all in accordance with the provisions of 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**, 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 to approve the negotiation of a Loan Agreement and a Redevelopment Agreement with the proposed Redeveloper (the identity of which is not to be publicly disclosed so as to not violate the confidentiality of the Redeveloper) for the issuance of up to a Two Million Dollar (\$2,000,000.00) loan from said unrestricted funds for the redevelopment of certain real estate located on North Main Street, Tulsa, Oklahoma, for said mixed urban commercial uses.

**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 and authorize the TDA Chairman, Executive Director and General Counsel to negotiate a Loan Agreement and a Redevelopment Agreement with the proposed Redeveloper (the identity of which is not to be publicly disclosed so as to not violate the confidentiality of the Redeveloper) for the issuance of up to a Two Million Dollar (\$2,000,000.00) loan from unrestricted funds of the TDA for the redevelopment of certain real estate located on North Main Street, Tulsa, Oklahoma, for mixed urban commercial uses, in accordance with the provisions of 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.** Any agreement obtained through such negotiations shall be brought back to the TDA Board of Commissioners for its separate review and approval.


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

**PASSED** and **ADOPTED** this 7th day of April, 2016.

**TULSA DEVELOPMENT AUTHORITY**

By:   
Roy Peters, Jr., Chairman

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

  
Jot Hartley, General Counsel