

RESOLUTION NO. 6236

**RESOLUTION AUTHORIZING NEGOTIATIONS FOR
THE SALE AND REDEVELOPMENT OF TDA OWNED LOTS
LOCATED AT 1310 NORTH OLYMPIA AVENUE AND
4608 NORTH HARTFORD AVENUE, TULSA, OKLAHOMA**

WHEREAS, the TDA Board of Commissioners has previously approved the sale of two lots for disposal and redevelopment according to TDA's policies; and,

WHEREAS, the TDA has received offers for the sale and redevelopment of said lots, which lots and the proposed Purchasers for redevelopment are listed as follows:

Purchaser	Address	Sale Price	Deposit
Michael Jackson	1310 North Olympia Avenue	\$6,500.00	\$425.00
Lille Spencer	4508 North Hartford Avenue	\$6,500.00	\$325.00

WHEREAS, the TDA Executive Director has recommended that the TDA Board authorize the TDA Executive Director and General Counsel to enter into negotiations for Redevelopment Agreements with said proposed Purchasers for the sale and redevelopment of said Lots in accordance with TDA policies for the disposition of real property and in accordance with Sector Plan in which said Lots are located, the Urban Renewal Plan for said Sector, the City of Tulsa Master Plan (PlaniTulsa) and the terms of Tulsa City Council Resolution No. 19510, dated February 21, 2014; and,

WHEREAS, the TDA Board of Commissioners has determined that it should approve such negotiations for the sale and redevelopment of said Lots in accordance with TDA policies.

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 authorize the TDA Executive Director and the TDA General Counsel to enter into negotiations with the proposed Purchasers for the execution of a Redevelopment Agreement(s) for the sale and redevelopment of the TDA owned lots as listed and described as follows:

Purchaser	Address	Sale Price	Deposit
Michael Jackson	1310 North Olympia Avenue	\$6,500.00	\$425.00
Lille Spencer	4508 North Hartford Avenue	\$6,500.00	\$325.00


Section 2. That this authorization to negotiate for the sale and redevelopment of the real estate herein described is contingent and conditioned upon the prior receipt by the Tulsa Development Authority of the written acknowledgement and agreement by a proposed purchaser(s) and/or redeveloper(s), on behalf of himself/herself/itself, his/her heirs and successors and its owners, officers, managers and members:

- (1) That no Redevelopment Agreement or other valid contract with Tulsa Development Authority for the sale and redevelopment of the said real estate shall be in effect unless and until (a) it shall have been approved by a majority vote of the Tulsa Development Authority Board of Commissioners in a public meeting and (b) that at the closing of the sale TDA shall have first received a Quit Claim Deed(s) to the Lot or Lots sold; and
- (2) That either party shall have the right to terminate the negotiations at any time without cause and without any further liability to the other, including within such exclusion of liability, without limitation, any costs, fees or other expenses incurred by either party in the course of preparation for and/or participation in such negotiations.

Section 3. This Resolution shall take effect immediately.

PASSED and **ADOPTED** this 12th day of July, 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