

RESOLUTION NO. 6237

**RESOLUTION AUTHORIZING NEGOTIATIONS FOR THE SALE
AND REDEVELOPMENT OF TDA OWNED LOTS LOCATED
AT OGAN'S CIRCLE SUBDIVISION, TULSA, OKLAHOMA**

WHEREAS, the TDA Board of Commissioners has previously issued an RFP for the sale and redevelopment of TDA owned real property consisting of fourteen lots located in Ogan's Circle Subdivision in accordance with TDA's policies; and,

WHEREAS, the TDA has received three responses to the said RFP for the sale and redevelopment of said lots with the TDA Board of Commissioners selecting the response from Capital Homes to be the most desirable proposal for such redevelopment; and,

WHEREAS, the TDA Executive Director has recommended that the TDA Board authorize the TDA Chairman, TDA Executive Director and General Counsel to enter into negotiations with representative of Capital Homes for a Redevelopment Agreement for the sale and redevelopment of said Ogan's Circle 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 (TDA) does hereby authorize the TDA Chairman, TDA Executive Director and the TDA General Counsel to enter into negotiations with Capital Homes for the execution of a Redevelopment Agreement for the sale and redevelopment of the said TDA owned Lots in the Ogan's Circle Subdivision to the City of Tulsa, Oklahoma.

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 the appropriate officer/manager of Capital Homes on behalf of himself/herself/itself, and its owners, officers, managers, members and successors:


- (1) That no Redevelopment Agreement or other contract with Tulsa Development Authority for the sale and redevelopment of the said real estate shall be in effect unless and until it shall have been approved by a majority vote of the Tulsa Development Authority Board of Commissioners in a public meeting; and

- (2) That either party (i.e. TDA or Capital Homes) 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, 2015.

TULSA DEVELOPMENT AUTHORITY

By: 

Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:



Jot Hartley, General Counsel
The Hartley Law Firm, PLLC