

RESOLUTION NO. 6269

**RESOLUTION APPROVING GRANT APPLICATION NUMBER 13 AND
AUTHORIZING EXPENDITURE OF FUNDS FROM TAX INCREMENT
DISTRICT NO. 1 (a/k/a BRADY VILLAGE TIF) FOR PURCHASE AND
INSTALLATION OF IMPROVEMENTS LOCATED IN THE
PUBLIC RIGHT-OF-WAY WITHIN
THE BOUNDARIES OF THE BRADY VILLAGE TIF**

WHEREAS, the Tulsa Development Authority (hereinafter referred to as Authority), a public body corporate, is designated and authorized to administer provisions of Tax Increment District Number One (a/k/a Brady Village Tax Increment District Number 1), according to the Plan as prepared and formatted according to Title 62 O.S., Section 854, paragraphs 1, 4, 7, 13 and 17; and,

WHEREAS, the Authority, in its capacity as the public entity to administer provisions of said Tax Increment District, as provided in Title 62 O.S., Section 854, has reviewed the staff's recommendation for the allocation of currently available funds to be granted to private (includes private non-profit) property owner George Kaiser Family Foundation (GKFF) in an amount not to exceed Three-Hundred Six Thousand Dollars (\$306,000.00) to implement designated, eligible and approved public streetscape improvements in the public right-of-way at the Western Supply Building (424 North Boulder Avenue) and reimburse a portion of the expense of such improvements in accordance with the Brady Village Infill Development Design Guidelines (excluding professional or design fees), as amended from time to time and immediate need, as set forth in said plan; and,

WHEREAS, the Authority Resolution No. 5616 dated February 15, 2011 established the TIF Grant Participation process; and,

WHEREAS, the Authority recognizes the Executive Director of the Authority as the person in charge of implementing the plan in accordance with the provisions, authorizations and respective delegations contained therein; and,

WHEREAS, The Brady Arts District TIF Grant Committee comprised of the Board of Directors of the Brady Village Property Owners Association and the Executive Director of the Authority did review TIF Grant Application #13 submitted by GKFF for the purchase of streetscape improvements upon the following property: The Western Supply Building located at 424 North Boulder Avenue; and,

WHEREAS, The Brady Arts District TIF Grant Committee did find: the project to be in conformance with the Brady Arts District streetscape guidelines; Infrastructure Development Process (IDP) plan #5574, as revised, and the proposed expenses to be eligible, did therefore vote and pass to recommend said application for the TIF Grant Application #13 reimbursement program; and,

WHEREAS, the Authority recognizes the Finance Department, City of Tulsa as the entity administering TIF funds.

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

Section 1. The Board of Commissioners of the Authority accepts and approves, subject to the prior receipt of an IDP from the City of Tulsa, the TIF Grant Committee's recommendation for expenditure of funds for TIF Grant #13 to George Kaiser Family Foundation (GKFF), a private property owner, in an amount not to exceed Three-Hundred Six Thousand Dollars (\$306,000.00) to implement designated, eligible and approved public streetscape improvements for installation in the public right-of-way as being appropriate and in accordance with the requirements of the Brady Village Tax Increment District Number One Project Plan, in accordance with the Brady Village Infill Development Design Guidelines (excluding professional or design fees), as amended from time to time and immediate need, as set forth in said plan and to implement designated minimum, eligible and approved public streetscape improvements in public right-of-way in accordance with the Brady Arts District Small Area Plan Streetscape Summary Report (excluding professional or design fees), as amended from time to time.

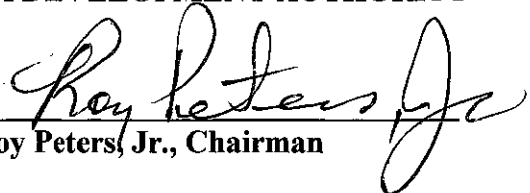
Section 2. The Board of Commissioners of the Authority hereby directs and authorizes the Finance Department, City of Tulsa to set up a project account requests from which funds from TIF Grant Application #13 for eligible and approved reimbursement in an amount not to exceed Three-Hundred Six Thousand Dollars (\$306,000.00) may be appropriated; subject to the prior receipt of an IDP from the City of Tulsa and further subject to final approval by the TDA Board of Commissioners for reimbursement of eligible expenses to be determined by the Authority after completion of the streetscape installation.

Section 3. The Board of Commissioners of the Authority hereby directs and advises the Executive Director or his designee and the Finance Department, City of Tulsa to proceed with the establishing a project account for encumbrance of available funds for said improvements in an amount not to exceed Three-Hundred Six Thousand Dollars (\$306,000.00).

Section 4. This Resolution shall take effect immediately.

PASSED and ADOPTED this 1st day of September, 2016.

TULSA DEVELOPMENT AUTHORITY

By: 
Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm