

RESOLUTION NO. 6286

**RESOLUTION AUTHORIZING NEGOTIATIONS FOR THE SALE
AND REDEVELOPMENT OF TDA OWNED LAND LOCATED
ON EAST LATIMER STREET, BETWEEN NORTH BOSTON AVENUE
AND NORTH MAIN STREET, 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 approximately 95,732 sq. ft. or 2.2 acres, located on East Latimer Street, between North Boston Avenue and North Main Street, Tulsa, Oklahoma (as more particularly described on Attachment A hereto) in accordance with TDA's policies; and,

WHEREAS, the TDA has received two responses to the said RFP for the sale and redevelopment of said real property with the TDA Board of Commissioners selecting the response from Capital Homes, LLC, 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, LLC for a Redevelopment Agreement for the sale and redevelopment of said real property in accordance with TDA policies for the disposition of real property and in accordance with the Greenwood Heritage Neighborhoods Sector Plan/Unity Heritage Neighborhoods Sector Plan in which said real property is located, the Urban Renewal Plan for said Sector, the City of Tulsa Master Plan (PlaniTulsa), The City of Tulsa Comprehensive Plan, as amended, and the terms of the Capital Homes, LLC, Response to the TDA Request for Proposals and the Capital Homes, LLC, Revised Response to the TDA Request for Proposals; and,

WHEREAS, the TDA Board of Commissioners has determined that it should approve such negotiations for the sale and redevelopment of said real property 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 Chairman, TDA Executive Director and the TDA General Counsel to enter into negotiations with Capital Homes, LLC for the TDA owned real property consisting of approximately 95,732 sq. ft. or 2.2 acres, located on East Latimer Street, between North Boston Avenue and North Main Street, Tulsa, Oklahoma (as more particularly described on Attachment A hereto) in accordance with TDA policies for the disposition of real property and in accordance with the Greenwood Heritage Neighborhoods Sector Plan/Unity Heritage Neighborhoods Sector Plan in which said real property is located, the Urban Renewal Plan for said Sector, the City of Tulsa Master

Plan (PlaniTulsa), The City of Tulsa Comprehensive Plan, as amended, and the terms of the Capital Homes, LLC, Response to the TDA Request for Proposals and the Capital Homes, LLC, Revised Response to the TDA Request for Proposals.

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, LLC, 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 3rd day of November, 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

Attachment "A"

LEGAL DESCRIPTION

- Tract 1: Lots 7 and 8, Block 18, Burgess Hill Addition to the City of Tulsa, Tulsa County, Oklahoma, according to the recorded plat thereof;
- Tract 2: Lots 5, 6 and 7, Block 8, Pouders & Pomeroy Addition to the City of Tulsa, Tulsa County, Oklahoma, according to the recorded plat thereof;
- Tract 3: Lots 1 through 6, Block 18, Burgess Hill Addition to the City of Tulsa, Tulsa County, Oklahoma, according to the recorded plat thereof; and Lots 3 through 7, Block 4, Pouders & Pomeroy Addition to the City of Tulsa, Tulsa County, Oklahoma, according to the recorded plat thereof;