

RESOLUTION NO. 6296

**RESOLUTION APPROVING REDEVELOPMENT CONTRACT WITH
CAPITAL HOMES RESIDENTIAL GROUP, LLC 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 (the Property) in accordance with TDA's policies; and

WHEREAS, on the 12th day of July, 2016, the TDA Board of Commissioners selected the response from Capital Homes Residential Group, LLC (Capital Homes) to be the most desirable proposal for such redevelopment and authorized the TDA Chairman, TDA Executive Director and General Counsel to enter into negotiations with representatives of Capital Homes for a Redevelopment Contract 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 Greenwood Heritage Neighborhoods/ Unity Heritage Neighborhoods Sector Pan) previously adopted as the City of Tulsa's 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 parties have successfully negotiated a Contract for Sale of Land for Private Redevelopment (the Redevelopment Contract) between TDA and Capital Homes for the Property and TDA's Executive Director has recommended that the TDA Board approve said Redevelopment Contract in the form attached hereto and authorize TDA's Chairman to execute said Redevelopment Contract on behalf of TDA; and,

WHEREAS, it has been determined by the Board of Commissioners of the Tulsa Development Authority (TDA) that it is in the best interest of the TDA, the City of Tulsa and the citizens of the City, that the Tulsa Development Authority (TDA) approve said Redevelopment Contract in the form attached hereto and authorize TDA's Chairman to execute said Redevelopment Contract on behalf of TDA 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 approve said Redevelopment Contract in the form attached hereto and authorize TDA's Chairman to execute said Redevelopment Contract on behalf of TDA for the sale and redevelopment of the said TDA owned Lots in the Ogan's Circle Subdivision to the City of Tulsa, Oklahoma in accordance with TDA policies; PROVIDED that this approval is conditioned upon said

Redevelopment Contract being first amended to include the following provision in Section 5(d)(2)(b), to-wit:

- (b) The exterior of each of the fourteen (14) homes shall be constructed of full masonry (brick) up to the first floor plate line on all four sides. The trim and fascia on said homes shall be constructed using Hardiplank, a cement based material. The roofing material used for each home shall be rated, certified and/or classified as "impact resistant" under the UL Standard 2218 test or other comparable test and certification.

or words of similar intent and effect as the Chairman of TDA shall approve upon the advice of TDA's General Counsel.

Section 2. This resolution shall take effect immediately.

PASSED and ADOPTED this 1st day of December, 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