

RESOLUTION NO. 6299

**RESOLUTION APPROVING PAYMENT OF ADVANCE NUMBER ONE TO TULSA
BOXYARD, LLC PURSUANT TO REDEVELOPMENT AGREEMENT FOR THE
TULSA BOXYARD PROJECT**

WHEREAS, the Tulsa Development Authority (TDA) has heretofore entered into a Redevelopment Agreement for the redevelopment of the Tulsa Boxyard Project upon certain real property located at the Southeast corner of East 3rd Street and South Frankfort Avenue, Tulsa, Oklahoma, as more particularly described in said Redevelopment Agreement (the "Property") with TULSA BOXYARD, LLC (the Redeveloper); and,

WHEREAS, TULSA BOXYARD, LLC has requested the payment of redevelopment loan funds in the form of Advance Number 1 and has provided to TDA the receipts, invoices and certifications required pursuant to said Redevelopment Agreement for an advance and payment of loan funds in the amount of Two-Hundred Fifty Thousand Dollars (\$250,000.00), from the Downtown Development and Redevelopment Fund, pursuant to the terms of said Redevelopment Agreement; and,

WHEREAS, The Board of Commissioners of the Tulsa Development Authority, upon the recommendation of the TDA's Executive Director, has determined that the said Redeveloper is entitled to receipt of the loan funds for Advance Request Number 1 as submitted;

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

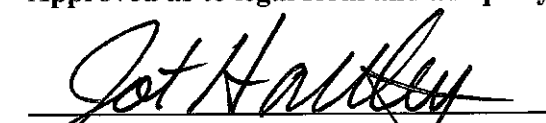
Section 1. The Board of Commissioners of the Tulsa Development Authority does hereby authorize and approve the payment of the sum of Two-Hundred Fifty Thousand Dollars (\$250,000.00) from the Downtown Development and Redevelopment Fund to TULSA BOXYARD, LLC as Advance Number 1 pursuant to the terms of the Redevelopment Agreement for the Tulsa Boxyard Project.


Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 5th day of January, 2017.

Approved as to legal form and adequacy:

TULSA DEVELOPMENT AUTHORITY


Joe Hartley, General Counsel
The Hartley Law Firm, PLLC

By: 
Roy Peters, Jr., Chairman