

RESOLUTION NO. 6361

RESOLUTION APPROVING SCHEMATIC PLANS, DRAWINGS AND SPECIFICATIONS SUBMITTED BY MORTON'S RESERVE PROPERTIES, LLC FOR REDEVELOPMENT OF TDA OWNED LAND LOCATED AT 605 EAST PINE STREET, TULSA, OKLAHOMA – FORMER MORTON HOSPITAL SITE.

WHEREAS, the TDA Board of Commissioners has previously contracted with the City of Tulsa to administer the sale and redevelopment of TDA owned real property located at 605 East Pine Street, Tulsa, as more particularly described on Attachment "A" hereto (the "Property"), the former Morton Hospital Site, in accordance with TDA's policies and procedures; and,

WHEREAS, the City of Tulsa has accepted a proposal from Morton's Reserve Properties, LLC (as the successor of Pine Place Development, LLC) for the purchase and redevelopment of the property in accordance with the terms and conditions to be negotiated by TDA and incorporated into a Contract for Sale of Land for Private Redevelopment (the "Contract") with TDA; and,

WHEREAS, the TDA and Morton's Reserve Properties, LLC (Purchaser) have successfully negotiated a Contract for the sale and redevelopment of said real property in accordance with TDA policies for the disposition of real property, which Contract was approved by the TDA Board of Commissioners on May 4, 2017 (Resolution No. 6339 and 6339-A); and,

WHEREAS, pursuant to said Contract, the Purchaser has submitted Schematic Plans, Drawings and Specifications for the redevelopment of said real property, in the form attached hereto, which have been reviewed by the Commissioners of the TDA at its August 3rd, 2017 Board Meeting; and,

WHEREAS, the Commissioners of the TDA have determined that it is in the best interests of the TDA, the City of Tulsa and its citizens that said Schematic Plans, Drawings and Specifications, in the form attached hereto, be approved for use in the redevelopment of said real property (the "Property").

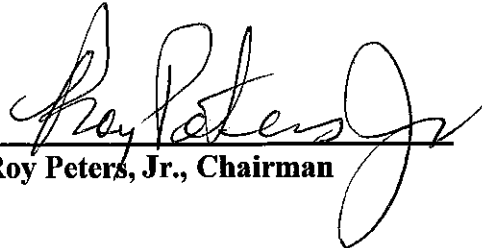
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Board of Commissioners of the Tulsa Development Authority does hereby approve the Schematic Plans, Drawings and Specifications submitted by **MORTON'S RESERVE PROPERTIES, LLC**, in the form attached hereto, for use in the redevelopment of said real property (the "Property").

Section 2. This Resolution shall take effect immediately.

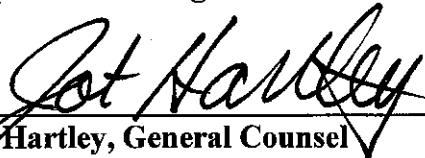
PASSED and **ADOPTED** this 3rd day of August, 2017.

TULSA DEVELOPMENT AUTHORITY

By: 

Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:



Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

Schedule "A"
To Contract of Sale
Seller – Tulsa Development Authority
Buyer – Morton's Reserve Properties, LLC
Dated May 4, 2017

Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Nine (9), Ten (10), less the south twenty feet (20') of Lots 4, 5, 6, and 7, Block Five (5), DUNBAR ADDITION to the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded plat thereof.

Project Name: Morton Property **Parcel #**

A/K/A ADDRESS: 605 E. Pine Street, Tulsa, OK. 74106

TDA Disposition #