

RESOLUTION NO. 6409

**RESOLUTION AUTHORIZING ACQUISITION OF INFORMATION,  
COMMUNITY ENGAGEMENT AND NEGOTIATIONS TOWARD  
CREATION OF REDEVELOPMENT AGREEMENT FOR USE OF  
NORTH PEORIA TIF FUNDS BY TEDC  
- NORTH PEORIA HONOR CAPITAL GROCERY STORE PROJECT**

**WHEREAS**, the Tulsa Development Authority (hereinafter referred to as Authority or TDA), a public body corporate, is designated and authorized to administer provisions of Tax Increment District Number Four (a/k/a North Peoria TIF), 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**, TDA has received a proposal from the Tulsa Economic Development Corporation (TEDC) in the form of a letter dated December 13, 2017, for the use of funds from the said North Peoria TIF to assist in the construction of a building for use by Honor Capital as a grocery store (the "Project"); and,

**WHEREAS**, the Tulsa Development Authority (TDA) desires to accumulate additional information concerning the Project, engage the Tulsa community for input and feedback in the use of North Peoria TIF funds and initiate discussions and negotiations with TEDC toward creation of a Redevelopment Agreement for the use of a portion of said funds as requested by the TEDC; and,

**WHEREAS**, the TDA Board of Commissioners has determined that it should approve and authorize such activities.

**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 (TDA) does hereby approve and authorize actions by the TDA Executive Director and the TDA General Counsel to accumulate additional information concerning the Project, engage the Tulsa community for input and feedback in the use of North Peoria TIF funds and initiate discussions and negotiations with TEDC toward creation of a Redevelopment Agreement for the use of a portion of said funds as requested by the TEDC.

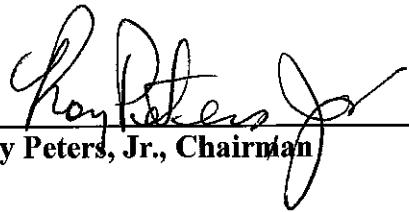
**Section 2.** That this authorization to negotiate for the sale and redevelopment of the real estate herein described is contingent and conditioned upon the prior receipt by the Tulsa Development Authority of the written acknowledgement and agreement by the appropriate officer/manager of TEDC, on behalf of itself, and its owners, officers, managers, members, beneficiaries 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 TEDC) 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

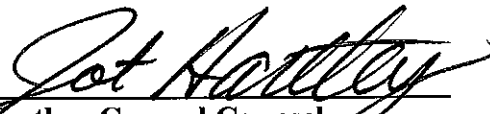
**Section 3.** This Resolution shall take effect immediately.

**PASSED and ADOPTED** this 4th day of January, 2018.

**TULSA DEVELOPMENT AUTHORITY**

By:   
Roy Peters, Jr., Chairman

**Approved as to legal form and adequacy:**

  
Jot Hartley, General Counsel  
The Hartley Law Firm, PLLC