
TULSA DEVELOPMENT AUTHORITY BOARD MEETING

MEETING OF: 3-2-2017

TO: CHAIRMAN AND BOARD MEMBERS
FROM: OFFICE OF TULSA DEVELOPMENT AUTHORITY
SUBJECT: Resolution of Necessity – Properties located at 1128, 1132, 1136 and 1140 E. Pine Place, Tulsa, Oklahoma

Background: **Redeveloper:** Peoria Realty Investments, Inc.
 Owner: Tulsa Development Authority
 Developer: N/A
 Engineer: N/A
 Location: **1128, 1132, 1136 and 1140 E. Pine Place, Tulsa, Oklahoma**
 Size of Tract: N/A
 Number of Lots: 4 Lots
 Development Area: Unity Heritage Neighborhoods Sector Plan
 Fair Market Value: Under appraisal
 Staff Planner: General Counsel Jot Hartley

On February 2, 2017, the TDA Board of Commissioners approved Resolution No. 6318 approving negotiations for a Redevelopment Agreement with Peoria Realty Investments, Inc. for the redevelopment of properties located at 1128, 1132, 1136 and 1140 E. Pine Place. As a part of the agreement, TDA will seek to acquire said properties by negotiation, or, if necessary, by the exercise of eminent domain authority. TDA's performance of its obligations under the Redevelopment Agreement requires the TDA Board of Commissioners to approve a Resolution of Necessity that authorized the acquisition of the properties located at 1128, 1132, 1136 and 1140 E. Pine Place by negotiation or, if necessary, by the exercise of eminent domain authority.

Attachments: Aerial Photo

Recommendation: Staff recommends approval of a Resolution of Necessity for acquisition

Reviewed by: **O.C. Walker II**
 Executive Director

ACTION: APPROVAL: _____ APPROVAL W/ CONDITION: _____ DENIAL: _____ TABLED: _____ VOTE: _____



N MADISON AVE

E PINE PL

N MADISON AVE

E PINE ST

E PINE PL

E QUEEN ST

N NORFOLK AVE

NOWASSO AVE

NOWASSO AVE

1128
1132
1136

1140

N PEORIA AVE