

RESOLUTION NO. 6443

**RESOLUTION APPROVING CONTRACT FOR ACQUISITION AND  
SALE OF LAND FOR PRIVATE REDEVELOPMENT WITH  
CAPITAL HOMES RESIDENTIAL GROUP, LLC FOR THE  
ACQUISITION AND REDEVELOPMENT OF PRIVATELY OWNED  
LAND LOCATED AT 1109 NORTH MAIN STREET,  
TULSA, OKLAHOMA**

**WHEREAS**, the Tulsa Development Authority (“TDA”) is an urban renewal authority created by the City of Tulsa, in accordance with the urban development statutes of the State of Oklahoma; and,

**WHEREAS**, in furtherance of the objectives of, and pursuant to, the Oklahoma Urban Redevelopment Law, 11 O.S., 38-101 et seq, the Seller is carrying out urban renewal activities in an area known as the Unity Heritage Neighborhoods Sector Plan Area, for which an Urban Renewal Plan, approved by the Board of Commissioners of the City of Tulsa, as it may hereafter be amended from time to time pursuant to law, and as so constituted from time to time, is, unless otherwise indicated by the content, hereinafter called "Urban Renewal Plan"; and,

**WHEREAS**, in furtherance of the objectives of, and consistent with the Land Use classification(s) as delineated in PlaniTulsa, the 2010 Tulsa Comprehensive Plan, the Seller is carrying out redevelopment activities for residential and commercial real property uses located within the area encompassed by and in accordance with the Urban Renewal Plan; and,

**WHEREAS**, a copy of PlaniTulsa, the 2010 Tulsa Comprehensive Plan, and the Urban Renewal Plan, as constituted on the date of this Contract for Sale of Land for Private Redevelopment (hereinafter called "Contract") has been filed in the office of the City Auditor of the City of Tulsa, Oklahoma; and,

**WHEREAS**, the Purchaser has requested that Seller acquire and resell to Purchaser for redevelopment that certain real property located at 1109 N. Main Street, Tulsa, Oklahoma and more particularly described in Schedule "A" annexed hereto and made a part hereof, hereinafter called "the Property"; and,

**WHEREAS**, the TDA and CAPITAL HOMES RESIDENTIAL GROUP, LLC have successfully negotiated a Contract for Acquisition and Sale of Land for Private Redevelopment (the “Contract”), in the form attached hereto, for the acquisition, re-sale and redevelopment of said Property in accordance with TDA policies for the acquisition, disposition and redevelopment of real property, in accordance with the Greenwood Heritage Neighborhoods Sector Plan/Unity Heritage

Neighborhoods Sector Plan/Urban Renewal Plan in which said Property is located, the City of Tulsa Master Plan (PlaniTulsa), the City of Tulsa Comprehensive Plan, as amended, and the written proposal submitted this date by CAPITAL HOMES RESIDENTIAL GROUP, LLC to the TDA Board of Commissioners; and,

**WHEREAS**, the TDA Board of Commissioners has determined that it should approve such Contract, in the form attached hereto, for the acquisition, re-sale and redevelopment of said Property in accordance with said Plans, TDA policies and the terms and conditions of the Contract.

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

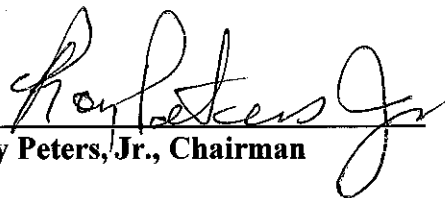
**Section 1.** The Board of Commissioners of TDA does hereby approve the Contract for Acquisition and Sale of Land for Private Redevelopment (the "Contract"), in the form attached hereto, between TDA and CAPITAL HOMES RESIDENTIAL GROUP, LLC for the acquisition, re-sale and redevelopment of said Property in accordance with TDA policies for the acquisition, disposition and redevelopment of real property, in accordance with the Greenwood Heritage Neighborhoods Sector Plan/Unity Heritage Neighborhoods Sector Plan/Urban Renewal Plan in which said Property is located, the City of Tulsa Master Plan (PlaniTulsa), the City of Tulsa Comprehensive Plan, as amended, TDA Policies, the written proposal submitted this date to the TDA Board of Commissioners and the terms and conditions of the Contract.

**Section 2.** The TDA Chairman is authorized to execute the Contract on behalf of TDA.


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

**PASSED and ADOPTED** this 3rd day of May, 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

**Schedule "A"**  
**To Contract for Acquisition and Sale of Land for Private Redevelopment**  
**Seller – Tulsa Development Authority**  
**Buyer – CAPITAL HOMES RESIDENTIAL GROUP LLC**  
**Dated May 4, 2018**

Lot 9, Block 18, Burgess Hill Addition to the City of Tulsa, Oklahoma  
according to the recorded plat thereof;

**Project Name: 1109 N. Main Street**