

RESOLUTION NO. 6447

**RESOLUTION APPROVING NEGOTIATIONS FOR AGREEMENT BETWEEN
TDA AND ROSS GROUP DEVELOPMENT, LLC FOR ASSISTANCE FROM TDA IN
THE COST OF RELOCATION OF OVERHEAD UTILITY LINES
- BLOCK 44 PROPERTY**

WHEREAS, the Tulsa Development Authority (TDA) has heretofore entered into a Contract for Sale of Land for Private Redevelopment, as amended (the "Contract") for the sale and redevelopment of certain real property described on Schedule A hereto (the "Property") with ROSS GROUP DEVELOPMENT, LLC ("Purchaser"); and,

WHEREAS, Purchaser has requested that TDA enter into negotiations for an Agreement with Purchaser for TDA to provide financial assistance toward the cost of relocation of overhead utility lines as a necessary part of the site preparation activities upon the Property to enable Purchaser to fully develop the Property in accordance with the minimum project requirements set forth in the Contract, as amended; and,

WHEREAS, the TDA Board of Commissioners has determined that it should approve and authorize such negotiations for an agreement between TDA and Purchaser for TDA to provide financial assistance in a proportional amount for the entire overhead utility line relocation plan, based on the linear feet of relocated line bordering the Property compared to the total linear feet of relocated line, up to a maximum amount of \$500,000.00 of assistance to be provided by TDA.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:

Section 1. That the TDA Board of Commissioners does hereby authorize its Chairman, Executive Director and General Counsel to enter into negotiations with representatives of Purchaser for an Agreement between TDA and Purchaser for TDA to provide financial assistance in a proportional amount for the entire overhead utility line relocation plan, based on the linear feet of relocated line bordering the Property compared to the total linear feet of relocated line as shown on the plat diagram attached hereto, up to a maximum amount of \$500,000.00 of assistance to be provided by TDA.

Section 2. That this authorization to negotiate an Agreement as 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 Purchaser on behalf of itself, and its owners, officers, managers, members and successors:

- (1) That no Agreement with TDA, 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,

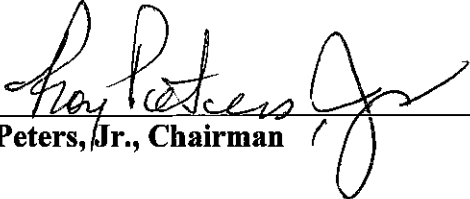
(2) That either party (i.e. TDA or Purchaser) shall have the right to terminate the negotiations at any time without cause and without any further liability to the other, including within such exclusion of liability, without limitation, any costs, fees or other expenses incurred by either party in the course of preparation for and/or participation in such negotiations.

Section 3. This Resolution shall take effect immediately.

PASSED and **ADOPTED** this 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 Early Entry Agreement

Seller – Tulsa Development Authority

Buyer – Ross Group Development, LLC

Dated May _____, 2018

LEGAL DESCRIPTION

**Lot 1, 2, and 3, Block 44, Original Town, now City of Tulsa, Tulsa County,
State of Oklahoma, according to the recorded Plat thereof.**

Project Name: Parcel # _____

A/K/A – Address: _____

TDA Disposition No. _____