

RESOLUTION NO. 6457

RESOLUTION APPROVING TERMINATION OF REDEVELOPMENT CONTRACT WITH BENNIE OULDS AND FOR TDA RE-PURCHASE OF THE REAL PROPERTY DESCRIBED ON EXHIBIT "A" ATTACHED HERETO

WHEREAS, the Tulsa Development Authority, in carrying out its authorized programs has become the owner of the real estate described on Exhibit "A" attached hereto, (the Property) which real estate should be sold and redeveloped in accordance with the provisions of the Urban Renewal Plan for the area in which it is situated; and,

WHEREAS, TDA and Bennie Oulds (Oulds) entered into a Contract for Sale of Land for Private Redevelopment dated July 14, 2014, as amended, (the "Contract") for redevelopment of the Property, which Property has been conveyed to Oulds; and,

WHEREAS, Oulds has determined that he cannot continue with his plans for the redevelopment of the Property and has requested that TDA agree to the mutual termination of said Contract and TDA's re-purchase of the Property at the agreed price of Nine Thousand Dollars (\$9,000.00), plus Oulds' forfeiture of the Good Faith Deposit in the amount of Six Hundred Twenty-five Dollars (\$625.00) held by TDA; and,

WHEREAS, the Tulsa Development Authority believes that it would be in the best interest of it, the City of Tulsa and the general public to approve the requested mutual termination of the Contract and re-purchase of the Property.

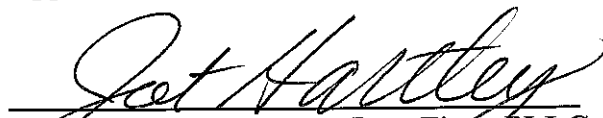
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:

Section 1. That the Board of Commissioners of the Tulsa Development Authority, with the advice and consent of the Executive Director and the General Counsel of the Authority, does hereby approve the requested mutual termination of said Contract and TDA's re-purchase of the Property at the agreed price of Nine Thousand Dollars (\$9,000.00) plus Oulds' forfeiture of the Good Faith Deposit in the amount of Six Hundred Twenty-five Dollars (\$625.00) held by TDA.

Section 2. This Resolution shall take effect immediately.

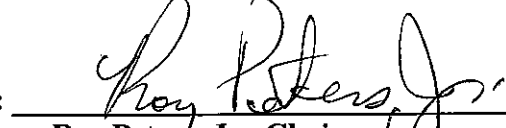
PASSED and ADOPTED this 7th day June, 2018.

Approved as to legal form and adequacy:



Jot Hartley, The Hartley Law Firm, PLLC
General Counsel

TULSA DEVELOPMENT AUTHORITY

By: 

Roy Peters, Jr., Chairman

EXHIBIT "A"

**Lot Two (2), Block One (1), DIRTY BUTTER – HERITAGE HILLS
EXTENSION, an Addition to the City of Tulsa, Tulsa County, State of
Oklahoma, according to recorded Plat No. 6504,**

Address: 2010 N. Hartford Avenue, Tulsa, OK 74106