

RESOLUTION NO. 6461

**RESOLUTION APPROVING REDEVELOPMENT 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 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 a Redevelopment 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 approve the Redevelopment Agreement for Overhead Utility Line Relocation (the "Agreement") between TDA and Purchaser for TDA, in the form attached hereto, 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.

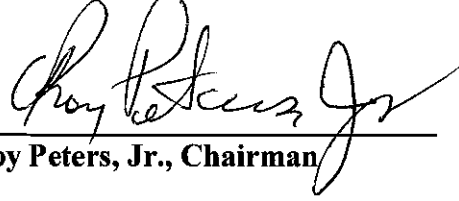
**Section 2.** This Resolution shall take effect immediately.

**PASSED and ADOPTED** this 7th day of June, 2018.

Approved as to legal form and adequacy:

TULSA DEVELOPMENT AUTHORITY

  
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Jot Hartley, General Counsel  
The Hartley Law Firm, PLLC

By:   
\_\_\_\_\_  
Roy Peters, Jr., Chairman

**Schedule "A"**

**To Redevelopment Agreement for Overhead Utility Line Relocation**

**Seller – Tulsa Development Authority**

**Buyer – Ross Group Development, LLC**

**Dated June 7, 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 #**