

RESOLUTION NO. 6481

**RESOLUTION APPROVING A REQUEST FROM SOUTHBRIDGE  
EQUITIES, LLC FOR THE EXPENDITURE OF FUNDS FROM THE  
TULSA TECHNOLOGY TIF FOR ENHANCEMENT OF ALLEYWAY  
LOCATED BETWEEN 1<sup>ST</sup> AND 2<sup>ND</sup> STREETS, EAST OF SOUTH  
CINCINNATI, WITHIN THE TECHNOLOGY TIF DISTRICT**

**WHEREAS**, the Tulsa Development Authority (hereinafter referred to as Authority), a public body corporate, is designated and authorized to administer provisions of Tax Increment District Number Three (a/k/a Tulsa Technology Tax Increment District Number 3), according to the Plan as prepared and formatted according to Title 62 O.S., Section 854, paragraphs 1, 4, 7, 13 and 17; and,

**WHEREAS**, the Authority, in its capacity as the public entity to administer provisions of said Tax Increment District, as provided in Title 62 O.S., Section 854, has reviewed the staff's recommendation for approval of the request from Southbridge Equities, LLC (Developer) for the allocation of currently available funds in payment of the costs of enhancement and repaving of the public alleyway located between 1<sup>st</sup> and 2<sup>nd</sup> Streets, east of South Cincinnati Avenue, all located in the Tulsa Technology TIF District, in an amount not to exceed \$205,000.00; and,

**WHEREAS**, the Authority recognizes the Executive Director of the Authority as the person in charge of implementing the Tulsa Technology TIF Project Plan in accordance with the provisions, authorizations and respective delegations contained therein; and,

**WHEREAS**, The Developer has requested such funding and the Executive Director of the Authority did review plans and desired enhancements for said public alleyway and has recommended approval of said request as being a use of funds authorized by the Tulsa Technology TIF Project Plan; and,

**WHEREAS**, the Authority recognizes the Finance Department, City of Tulsa as the entity administering TIF funds.

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

**Section 1.** The Board of Commissioners of the Authority accepts the recommendation for expenditure of Tulsa Technology TIF funds for an amount not to exceed Two Hundred Five Thousand Dollars (\$205,000.00) to implement the request of Southbridge Equities, LLC for funding of a project for enhancements and repaving of the public alleyway located between 1<sup>st</sup> and 2<sup>nd</sup> Streets, east of South Cincinnati Avenue, all

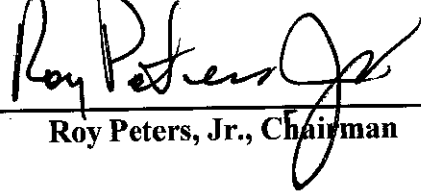
within the Tulsa Technology TIF District, and authorizes the Finance Department, City of Tulsa, to issue a Purchase Order(s) for completion of the said alleyway project.

**Section 2.** The Board of Commissioners of the Authority hereby directs and advises the Executive Director or his designee and the Finance Department, City of Tulsa, to proceed with the establishing of a project account for encumbrance of available funds of the Tulsa Technology TIF for said alleyway project improvements in an amount not to exceed Two Hundred Five Thousand Dollars (\$205,000.00).


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

**PASSED and ADOPTED** this 6<sup>th</sup> day of September, 2018.

**TULSA DEVELOPMENT AUTHORITY**

By:   
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Roy Peters, Jr., Chairman

**Approved as to legal form and adequacy:**

  
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Jot Hartley, General Counsel  
The Hartley Law Firm, PLLC