

RESOLUTION NO. 6546

**RESOLUTION APPROVING CONSTRUCTION FINANCIAL DOCUMENTATION
FOR MORTON'S RESERVE PROPERTIES, LLC, PURSUANT TO THE
CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT
OF TDA OWNED LAND LOCATED AT 605 EAST PINE STREET,
TULSA, OKLAHOMA – FORMER MORTON HOSPITAL SITE**

WHEREAS, the TDA Board of Commissioners has previously contracted with the City of Tulsa to administer the sale and redevelopment of TDA owned real property located at 605 East Pine Street, Tulsa, (the “Property”), the former Morton Hospital Site, in accordance with TDA’s policies and procedures; and,

WHEREAS, the City of Tulsa has accepted a proposal from Morton’s Reserve Properties, LLC (as the successor of Pine Place Development, LLC) for the purchase and redevelopment of the property in accordance with the terms and conditions incorporated into a Contract for Sale of Land for Private Redevelopment (the “Contract”) with TDA; and,

WHEREAS, the Purchaser has, pursuant to Section 5(c) of said Contract, submitted its Construction Financial Documentation to the TDA Board of Commissioners for review and approval; and,

WHEREAS, the TDA Board of Commissioners has determined that it should approve such Construction Financial Documentation.

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

Section 1. The Board of Commissioners of the Tulsa Development Authority does hereby approve the Construction Financial Documentation submitted by Morton’s Reserve Properties, LLC, in accordance with Section 5(c) to the Contract for Sale of Land for Private Redevelopment between TDA and Morton’s Reserve Properties, LLC (Purchaser) for the purchase and redevelopment of TDA owned real property located at 605 East Pine Street, Tulsa, Oklahoma, (the former Morton Hospital Site) in accordance with TDA Policies and Procedures for the Disposition of Real Property, in accordance with the Greenwood Heritage Neighborhoods Sector Plan/Unity Heritage Neighborhoods Sector Plan in which said real property is located, the Urban Renewal Plan for said Sector, the City of Tulsa Master Plan (PlaniTulsa), and the City of Tulsa Comprehensive Plan, as amended.

Section 2. This Resolution shall take effect immediately.

PASSED and **ADOPTED** this 4th^h day of April, 2019.

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 of Sale
Seller – Tulsa Development Authority
Buyer – Morton's Reserve Properties, LLC
Dated May 4, 2017

Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Nine (9), Ten (10), less the south twenty feet (20') of Lots 4, 5, 6, and 7, Block Five (5), DUNBAR ADDITION to the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded plat thereof.

Project Name: Morton Property **Parcel #**

A/K/A ADDRESS: 605 E. Pine Street, Tulsa, OK. 74106

TDA Disposition #