RESOLUTION NO. 6595

RESOLUTION APPROVING AN ALLOCATION OF EXPENDITURE FROM TAX INCREMENT DISTRICT NO. 4 (a/k/a NORTH PEORIA TIF) FOR AN INFRASTRUCTURE IMPROVEMENT REDEVELOPMENT AGREEMENT WITH ZEBRA DEVELOPMENT, LLC TO PROVIDE INFRASTRUCTURE FOR THE PROJECT LOCATED AT THE SOUTHEAST CORNER OF NORTH PEORIA AVENUE AND EAST MOHAWK BLVD., TULSA, OKLAHOMA

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 Four (a/k/a North Peoria TIF), 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, ZEBRA DEVELOPMENT, LLC and 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, have negotiated a Public Infrastructure Improvement Redevelopment Agreement with ZEBRA DEVELOPMENT, LLC (in the form attached hereto) for the design and installation of public infrastructure improvements, in accordance with TDA’s policies and the provisions of the North Peoria TIF Master Plan, for the redevelopment project located at the SOUTHEAST CORNER OF NORTH PEORIA AVENUE AND EAST MOHAWK BLVD. (the “Project”); and,

WHEREAS, the Board of Commissioners of the Authority has determined that it should approve the Public Infrastructure Improvement Redevelopment Agreement with ZEBRA DEVELOPMENT, LLC, in the form attached hereto, for the expenditure of funds from Tax Increment District Number Four (a/k/a North Peoria TIF) in an amount not to exceed Fifty-Seven Thousand, Eight Hundred Dollars ($57,800.00) for the design and installation of public infrastructure improvements, in accordance with TDA’s policies and the provisions of the North Peoria TIF Master Plan, for the Project by ZEBRA DEVELOPMENT, LLC is in the best interest of the Authority, the City of Tulsa and its citizens.

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 does hereby approve a Public Infrastructure Improvement Redevelopment Agreement with ZEBRA DEVELOPMENT, LLC, in the form attached hereto, for the expenditure of funds from Tax Increment District Number Four (a/k/a North Peoria TIF) in an amount not to exceed Fifty-Seven Thousand, Eight Hundred Dollars ($57,800.00) for reimbursement, in accordance with TDA’s policies and the provisions of the North
Peoria TIF Master Plan, of the costs of the design and installation of public infrastructure improvements to enable ingress and egress to land located on the east of North Peoria Avenue and south of East Mohawk Blvd. for the ZEBRA DEVELOPMENT, LLC project.

Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 5th day of September, 2019.

TULSA DEVELOPMENT AUTHORITY

By: ___________________________
Nancy Lynn Roberts, Interim Chairwoman

Approved as to legal form and adequacy:

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Jot Hartley, General Counsel
The Hartley Law Firm, PLLC