RESOLUTION AMENDING TDA RESOLUTION NO. 6629 AND REVISING THE AUTHORIZED EXPENDITURE OF FUNDS FROM TAX INCREMENT DISTRICT NUMBER ONE (BRADY VILLAGE TIF) TO ASSIST IN THE RELOCATION OF STORM DRAIN ON SOUTHEAST CORNER OF NORTH MAIN STREET AND WEST MATHEW B. BRADY STREET – 111 N. MAIN STREET

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 One (a/k/a Brady Village 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, 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 previously reviewed and approved (TDA Resolution No. 6629) the recommendation of TDA support personnel for the allocation of currently available funds in an amount not to exceed One Hundred Sixty-Eight Thousand Three Hundred Fifty-Six Dollars ($168,356.00) to assist in infrastructure improvements for the relocation of storm drain on Southeast corner of North Main Street and West Mathew B. Brady Street – 111 N. Main Street within the Brady Village District; and,

WHEREAS, the actual eligible expenditures required for completion of the approved infrastructure improvements amounted to the sum of One Hundred Forty-Four Thousand Two-Hundred Fifty-Six Dollars ($144,256.00); and,

WHEREAS, the Chairwoman of the Authority has recommended that TDA Resolution No. 6629 be amended to authorize the expenditure of One Hundred Forty-Four Thousand, Two-Hundred Fifty-Six Dollars ($144,256.00) to assist in infrastructure improvements for the relocation of storm drain on Southeast corner of North Main Street and West Mathew B. Brady Street – 111 N. Main Street within the Brady Village District’ and,

WHEREAS, the Authority recognizes the Chairwoman of the Authority (exercising the powers of the Executive Director of the Authority) as the person in charge of implementing the Project Plan in accordance with provisions, authorizations and respective delegations contained therein and has further determined that TDA Resolution No. 6629 should be amended as recommended.

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 finds that TDA Resolution No. 6629 should be and is hereby amended to correct and reduce the approved expenditure of currently available funds from Tax Increment District Number One (Brady Village TIF) to an amount not to exceed One Hundred Forty-Four Thousand Two-Hundred Fifty-Six Dollars ($144,256.00) to assist in infrastructure improvements for the relocation of storm drain on Southeast corner of North Main Street and West Mathew B. Brady Street – 111 N. Main Street within the Brady Village District, located within Tax Increment District Number One (Brady Village TIF).

Section 2. The Board of Commissioners of the Authority further determines and agrees that the amended approved expenditure of amount not to exceed One Hundred Forty-Four Thousand, Two-Hundred Fifty-Six Dollars ($144,256.00) is appropriate and in accordance with the requirements of Tax Increment District Number One Project Plan.

Section 3. This Resolution shall take effect immediately.

1
PASSED and ADOPTED this 9th day of July, 2020.

TULSA DEVELOPMENT AUTHORITY

By: Nancy Lynn Roberts, Chairwoman

Approved as to legal form and adequacy:

Jot Hartley, General Counsel
The Hartley Law Firm, LLC