RESOLUTION NO. 6728

A RESOLUTION APPROVING SCHEMATIC PLANS SUBMITTED BY VEP II, LLC FOR THE REDEVELOPMENT OF PROPERTY LOCATED IN BLOCK 2, VILLAGE AT CENTRAL PARK, TULSA, OKLAHOMA

WHEREAS, the TULSA DEVELOPMENT AUTHORITY ("Authority"), in carrying out its authorized programs has entered into a Contract for Sale of Land for Private Redevelopment ("Contract") with VEP II, LLC, ("Redeveloper") for redevelopment of the real estate described on Exhibit “A” attached hereto for construction of The Village Flats Phase II Project ("the Project") in accordance with the provisions of a Contract for Redevelopment between Authority and Redeveloper, the 2010 Tulsa Comprehensive Plan ("PlaniTulsa"), the Downtown Area Master Plan, the Urban Renewal Plan for the area in which said real estate is situated and applicable codes of the City of Tulsa; and,

WHEREAS, Redeveloper has submitted “Schematic Plans” to the Authority for approval pursuant to the terms and conditions of said Contract for Redevelopment; and,

WHEREAS, the Board of Commissioners of the Tulsa Development Authority has determined that it is in the best interest of it, the City of Tulsa and the general public to approve the “Schematic Plans” submitted by Redeveloper, subject to all terms and conditions set forth in said Contract for Redevelopment and subject to a further condition that TDA’s approval of the improvements shown in ‘yellow” in said Schematic Plans is conditioned upon Redeveloper’s receipt of a lease from the City of Tulsa for the use of the real property to be utilized for such improvements and all other necessary public entity approvals and certifications.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:

Section 1. That the Board of Commissioners of the Tulsa Development Authority does hereby approve the “Schematic Plans” submitted by Redeveloper, subject to all terms and conditions set forth in said Contract for Redevelopment and subject to a further condition that TDA’s approval of the improvements shown in ‘yellow” in said Schematic Plans is conditioned upon Redeveloper’s receipt of a lease from the City of Tulsa for the use of the real property to be utilized for such improvements and all other necessary public entity approvals and certifications.

Section 2. This Resolution shall take effect immediately.
PASSED and ADOPTED this 6th day of August, 2020.

TULSA DEVELOPMENT AUTHORITY

By: ________________________

Nancy Lynn Roberts, Chairwoman

Approved as to legal form and adequacy:

______________________________
Jot Hartley, General Counsel
The Hartley Law Firm, PLLC
EXHIBIT “A”

LEGAL DESCRIPTION

All of Block 2, The Village at Central Park, an Addition to the CITY OF TULSA, Tulsa County, State of Oklahoma, according to the recorded plat #5478 thereof and including without limitation Lots 1-8 and Reserve “T” in said Block 2.