RESOLUTION NO. 6741

RESOLUTION AUTHORIZING REQUEST FROM DOWNTOWN COORDINATING COUNCIL FOR EXPENDITURE OF FUNDS FROM TAX INCREMENT DISTRICT NUMBER THREE (TECHNOLOGY TIF) FOR CAPITAL IMPROVEMENTS AND REPAIRS TO THE CENTER OF THE UNIVERSE AND BOSTON AVENUE PEDESTRIAN BRIDGE

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 Technology 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 reviewed the recommendation of TDA support personnel for the allocation of currently available funds in the amount of One-Hundred Ninety-One Thousand, Seven Hundred Fifty Dollars ($191,750.00) to provide funding for eligible capital improvements and repairs (including appropriate planning and design expenditures) to the Center of the Universe and Boston Avenue Pedestrian Bridge within the Technology District; and,

WHEREAS, proposed expenditures of such funds shall be subject to separate review and approval by the TDA Board of Commissioners as constituting an appropriate and eligible expenditure as set forth in the provisions of the Project Plan for said 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.

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 authorize and approve the allocation of currently available funds from Tax Increment Number Three (Technology TIF) in the amount of One-Hundred Ninety-One Thousand Seven Hundred Fifty Dollars ($191,750.00) to provide funding for eligible capital improvements and repairs to the Center of the Universe and Boston Avenue Pedestrian Bridge and located within Tax Increment District Number Three (Technology TIF) to be appropriate and in accordance with the requirements of Tax Increment District Number Three Project Plan.

Section 2. Proposed expenditures of such funds shall be subject to separate review and approval by the TDA Board of Commissioners as constituting an appropriate and eligible expenditure as set forth in the provisions of the Project Plan for said District.

Section 3. This Resolution shall take effect immediately.

PASSED and ADOPTED this 1st day of October, 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