RESOLUTION NO. 6765

RESOLUTION AUTHORIZING TDA PROJECT MANAGER CASEY STOWE TO OVERSEE AND APPROVE EXPENDITURE OF FUNDS FROM TAX INCREMENT DISTRICT NUMBER THREE (TECHNOLOGY TIF) TO ASSIST PUBLIC INFRASTRUCTURE IMPROVEMENTS FOR DOWNTOWN ALLEYWAY PROJECT LOCATED BETWEEN FIRST STREET AND SECOND STREET AND BETWEEN SOUTH CINCINNATI AVENUE AND SOUTH DETROIT AVENUE, 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 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 previously approved (Resolution No. 6682) the payment from currently available funds of said TIF an amount not to exceed Two Hundred Five Thousand Dollars ($205,000.00) to reimburse costs incurred by Jeff Scott Realty for public infrastructure improvements for Downtown Alleyway Project located between First Street and Second Street and between South Cincinnati Avenue and South Detroit Avenue, Tulsa, Oklahoma, within the Technology TIF District (the “Project”) as described in said Resolution No. 6682; and,

WHEREAS, the Authority desires to replace 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 and desires to designate TDA Project Manager, Casey Stowe, as the person to oversee and approve the expenditure of said TIF funds for reimbursement of the remaining approved costs (from the original total amount not to exceed Two Hundred Five Thousand Dollars ($205,000.00), for completion of the Project 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 hereby designates TDA Project Manager, Casey Stowe, as the person to oversee and approve the expenditure of said TIF funds for reimbursement of the remaining approved costs (from the original total amount not to exceed Two Hundred Five Thousand Dollars ($205,000.00), for completion of the Project located within Tax Increment District Number Three (Technology TIF), in accordance with the requirements of the Tax Increment District Number Three Project Plan.
Section 2. The Board of Commissioners of the Authority hereby directs and advises the TDA Project Manager, Casey Stowe, upon his determination that the Project has been completed to the satisfaction of TDA and in accordance with the Project Plan for Tax Increment District Number Three (a/k/a Technology TIF), to proceed with the expenditure of the remaining available funds from said TIF to Jeff Scott Realty for reimbursement of costs incurred for the Project as above described; provided that the total reimbursement received by Jeff Scott Realty shall not to exceed Two Hundred Five Thousand Dollars ($205,000.00).

Section 3. This Resolution shall take effect immediately.

PASSED and ADOPTED this 15th day of February, 2021.

TULSA DEVELOPMENT AUTHORITY

By: ____________________________

Steven R. Mitchell, Chairman

Approved as to legal form and adequacy:

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Jot Hartley, General Counsel
The Hartley Law Firm, PLLC