RESOLUTION NO. 6769

RESOLUTION APPROVING SPECIAL PROJECTS AGREEMENT BETWEEN TDA AND THE CITY OF TULSA FOR USE OF RETURNED SALES TAX FUNDS—CENTRAL PARK TIF—VILLAGE FLATS, PHASE II APARTMENTS

WHEREAS, the Tulsa Development Authority (hereinafter referred to as Authority), a public body corporate, is designated and authorized to administer provisions of various Tax Increment Districts, according to the respective TIF District Plans as prepared and formatted according to Title 62 O.S., Section 854, paragraphs 1, 4, 7, 13 and 17; and,

WHEREAS, the Board of Commissioners of the Authority, in its capacity as the public entity to administer provisions of said Tax Increment Districts, as provided in Title 62 O.S., Section 854, has reviewed and approved the staff’s recommendation that the Authority approve and execute a Special Projects Agreement with the City of Tulsa, in the form attached hereto, for the use of returned sales tax funds from the Central Park TIF (Central Park Tax Increment Financing District Number Two (2)) in the amount of Three-Hundred Twenty Thousand, Five-Hundred Forty Dollars ($320,540.00) for public improvements related to the development of the Village Flats – Phase II Apartments; and,

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 authorize and approve the execution of a Special Projects Agreement with the City of Tulsa, in the form attached hereto, for the use of returned sales tax funds from the Central Park TIF (Central Park Tax Increment Financing District Number Two (2)) in the amount of Three-Hundred Twenty Thousand, Five-Hundred Forty Dollars ($320,540.00) for public improvements related to the development of the Village Flats – Phase II Apartments.

Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 15th day of February 2021.

TULSA DEVELOPMENT AUTHORITY

By: [Signature]

Steven R. Mitchell, Chairman

Approved as to legal form and adequacy:

Jot Hartley

Jot Hartley, General Counsel
The Hartley Law Firm, PLLC