RESOLUTION NO. 6770

RESOLUTION APPROVING TDA RETURN TO CITY OF TULSA OF REMAINING BALANCES AND FUNDS HELD FROM REPAYMENTS OF LOANS FUNDED BY THE VISION 2025 DOWNTOWN HOUSING ASSISTANCE AND IMPROVE OUR TULSA THIRD PENNY SALES TAX PROGRAMS

WHEREAS, the City of Tulsa (City) has, pursuant to those certain Agreements to Provide Development Assistance For Vision 2025 Downtown Housing and Improve Our Tulsa between the City and Tulsa Development Authority (TDA), retain the services of TDA for the creation and issuance of a Request for Proposals (RFP) for the private redevelopment of property in downtown Tulsa for residential and commercial development uses in accordance with the terms and conditions of said Vision 2025 Downtown Housing Third Penny Sales Tax Program, and Improve Our Tulsa Third Penny Sales Tax Program and the Urban Renewal Plan for the Downtown Sector; and,

WHEREAS, the TDA has performed and provided services to the City as requested and, pursuant thereto, has collected repayments upon loans funded pursuant to said Programs and, in addition thereto, has remaining balances held by TDA from funds provided to TDA by the City from said Programs; and,

WHEREAS, the City has requested that TDA’s Board of Commissioners approve the repayment by TDA to the City of such collected loan repayments and such remaining balances; and,

WHEREAS, the TDA Board of Commissioners has determined that it should approve the requested repayment to the City from available funds, less the costs of inspection services, legal fees incurred, and other costs associated with the services provided by TDA for the Programs as provided in the servicing agreements; and,

WHEREAS, the Board of Commissioners of the TDA has determined that it is in the best interest of TDA, the City of Tulsa and the citizens of the City of Tulsa, that the requested repayment and transfer of funds by TDA to the City be approved from the following TDA fund accounts in the amounts listed:

<table>
<thead>
<tr>
<th>TDA Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>713</td>
<td>$3,289.66</td>
</tr>
<tr>
<td>714</td>
<td>$247,702.00</td>
</tr>
<tr>
<td>715</td>
<td>$4,651,177.74</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$4,902,169.40</td>
</tr>
</tbody>
</table>


NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Board of Commissioners of the Tulsa Development Authority does hereby authorize and approve the requested repayment and transfer of funds by TDA to the City be approved from the following TDA fund accounts in the amounts listed:

- TDA Fund 713 - $3,289.66
- TDA Fund 714 - $247,702.00
- TDA Fund 715 - $4,651,177.74
- TOTAL $4,902,169.40

Section 2. The Board of Commissioners of the Authority hereby directs and authorizes the Finance Department, City of Tulsa to proceed with the transfer of such funds from the Authority to the City.

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:

Jót Hartley, General Counsel
The Hartley Law Firm, PLLC