RESOLUTION NO. 6771

A RESOLUTION APPROVING CONTRACT FOR SALE OF LAND
FOR PRIVATE REDEVELOPMENT WITH ELLISON INVESTMENT
GROUP, LLC FOR SALE OF TDA OWNED REAL PROPERTY
LOCATED AT 1717 NORTH DETROIT AVENUE, TULSA, OKLAHOMA

WHEREAS, the Tulsa Development Authority (TDA), in carrying out its authorized
programs has successfully negotiated a Contract for Sale of Land for Private Redevelopment
(“Contract”), for the sale of certain TDA owned real estate located at 1717 North Detroit
Avenue, Tulsa, Oklahoma, (the “Property”) and more particularly described in the Contract
attached hereto to ELLISON INVESTMENT GROUP, LLC (“Ellison”) for redevelopment for
residential use; and,

WHEREAS, the Tulsa Development Authority believes that it would be in the best
interest of it, the City of Tulsa and the general public to approve the Contract, in the form
attached hereto, for sale of the Property to Ellison at a sales price in the amount of $7,500.00,
subject to the terms and conditions set forth therein;

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 Contract, in the form attached hereto, for sale of the Property to Ellison
at a sales price in the amount of $7,500.00, subject to the terms and conditions set forth therein.

Section 2. That the TDA Chairman be and he is hereby authorized and directed to
execute the Contract for Sale of Land for Private Redevelopment with ELLISON
INVESTMENT GROUP, LLC, in the form attached hereto, for the TDA owned land located at
1717 North Detroit Avenue, Tulsa, Oklahoma.

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