

Resolution

Version 2.5 released on 6/29/23
Use for all types of Resolutions



CITY COUNCIL USE ONLY

Date Received: _____
Committee Date: _____
1st Agenda Date: _____

Tracking #: _____
Committee: _____
Hearing Date: _____
2nd Agenda Date: _____

CITY CLERK USE ONLY

Scanned Date: 06.03.2026
 Posted Item #: 2606.01389

All department items requiring Council approval must be submitted through the Mayor's Office.

Primary Details

Board Approval

Department: Mayors Office Contact Name: Erran Persley

Resolution Type: Ratifying an Agreement

Amount: \$5,000,000.00 Case Number: _____

Description (Subject): Resolution supporting a portion of building and infrastructure improvements for a regional retailer.

Section: _____ Township: _____

Lot: _____ Block: _____

Other Board Name

Email: epersley@cityoftulsa.org

Owner-Grantor: Direct Retail Partners, LLC

TMAPC Number: _____

Bid/Project Number: _____

Range: _____

Address: _____

City Council Approval

Yes No

Phone: (918) 576-5141

Council District: _____

Addition: _____

Budget

Funding Source(s)

General Fund: _____ \$5,000,000.00

TOTAL: _____ \$5,000,000.00

Enter the funding source(s) using the appropriate Munis funding format: Org (Allocation Code)-Object-Amount (1001211-531401-\$10.00) or Project String-Amount (144104.AbstrTitle5413102.6001-4043122-541102-\$30,000.01)

Approvals

Department: [Signature]
Legal: [Signature]
Board: [Signature]
Mayor: [Signature]
Other: _____

Date: 6-02-2026
Date: 6-2-26
Date: _____
Date: JUN 03 2026
Date: _____

Policy Statement

Background Information

A RESOLUTION APPROVING AN ECONOMIC DEVELOPMENT INCENTIVE FOR A PORTION OF THE COSTS ELIGIBLE FOR REIMBURSEMENT RELATED TO THE ACQUISITION, ALTERATION, REMODELING AND IMPROVEMENT OF AN EXISTING RETAIL SHOPPING FACILITY PURSUANT TO THE TERMS OF AN ECONOMIC DEVELOPMENT AGREEMENT TO BE NEGOTIATED BETWEEN THE CITY OF TULSA AND DRP TULSA HILLS PROPERTY OWNER, LLC. NOT TO EXCEED \$5,000,000.00

Provide background information on the requested action.

Summation of the Requested Action

Request City Council and Mayor's Review and Approval

Summarize the pertinent details of the requested action.

Emergency Clause?

Yes

No

Reason for Emergency Clause

Site is currently under construction with a delivery date of September/October 2026.

Explain why you are requesting that the City Council approve the action with an emergency clause.

Processing Information for City Clerk's Office

Post Execution Processing

- Mail vendor copy (add'l signature copies attached)
- Must be filed with other governmental entity
- Add'l governmental entity approval(s) required

Additional Routing and Processing Details

(Published in the Tulsa World)

_____, 2026

RESOLUTION _____

A RESOLUTION APPROVING AN ECONOMIC DEVELOPMENT INCENTIVE FOR A PORTION OF THE COSTS ELIGIBLE FOR REIMBURSEMENT RELATED TO THE ACQUISITION, ALTERATION, REMODELING AND IMPROVEMENT OF AN EXISTING RETAIL SHOPPING FACILITY PURSUANT TO THE TERMS OF AN ECONOMIC DEVELOPMENT AGREEMENT TO BE NEGOTIATED BETWEEN THE CITY OF TULSA AND DRP TULSA HILLS PROPERTY OWNER, LLC

WHEREAS, the City of Tulsa, Oklahoma (“City”) desires to promote the health, safety, economic security, prosperity and general welfare of the citizens of the City; and

WHEREAS, the provision of City funds to facilitate the acquisition and alteration, remodel and improvement of an existing retail facility within City limits will further the economic development and vitality of the community by providing new jobs, increasing municipal tax revenues, and creating ancillary business opportunities; and

WHEREAS, the City has adopted an Economic Development Incentives Policy (the “Policy”) which includes, among other things, a Retail Business Incentive providing sales tax reimbursement for Eligible Costs (as such term is defined in the Policy); and

WHEREAS, the Technical Review Committee and Full Review Committee, as defined in and in accordance with the Policy, have reviewed the information submitted by DRP Tulsa Hills Property Owner, LLC, and the Full Review Committee advises that (i) the proposed project qualifies as a Destination Retail Project in accordance with the Policy, (ii) DRP Tulsa Hills Property Owner, LLC, has incurred or will incur at least Five Million Dollars (\$5,000,000.00) in Eligible Costs, and (iii) said project includes a new retailer unique to the City of Tulsa that will promote the economic development and benefit the citizens of the City of Tulsa.

WHEREAS, the provision of an economic development incentive providing sales tax reimbursement in an amount not to exceed Five Million Dollars (\$5,000,000.00) will be governed by an Economic Development Agreement between the City and DRP Tulsa Hills Property Owner, LLC, the owner of the shopping site located in Tulsa Hills.

NOW, THEREFORE BE IT RESOLVED BY THE CITY OF TULSA:

Section 1. Approval. The City of Tulsa finds that economic development incentive funding in the form of sales tax reimbursement for a portion of the Eligible Costs incurred or to be incurred by

A handwritten signature in a circle, with the date "6-2-26" written next to it.

DRP Tulsa Hills Property Owner, LLC, in connection with the re-opening of an existing retail shopping site within the City limits, in an amount not to exceed Five Million Dollars (\$5,000,000.00), is hereby approved, subject to the terms and conditions to be set forth in an Economic Development Agreement between City and DRP Tulsa Hills Property Owner, LLC.

Section 2. Emergency Clause. That an emergency is now declared to exist for the preservation of the public peace, health, and safety and for this reason this resolution shall take effect immediately from and after its adoption by the Council and approval by the Mayor.

ADOPTED by the Council on this _____ day of _____, 2026

Chairperson of the Council

ADOPTED as an emergency measure on this _____ day of _____, 2026

Chairperson of the Council

APPROVED by the Mayor of the City of Tulsa, Oklahoma: _____
Date

at _____
Time

Mayor

ATTEST:

APPROVED:

City Clerk

City Attorney

A handwritten signature in a circle with the date "6-2-26" written next to it.