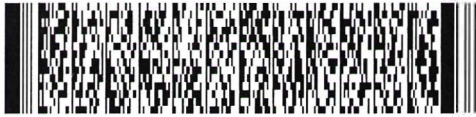


Resolution

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



CITY COUNCIL USE ONLY	Tracking #: _____	CITY CLERK USE ONLY
Date Received: _____	Committee: _____	☐ Scanned Date: <u>02.18.2026</u>
Committee Date: _____	Hearing Date: _____	☐ Posted Item #: <u>2602-00428</u>
1 st Agenda Date: _____	2 nd Agenda Date: _____	

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

Primary Details

Board Approval		Other Board Name	City Council Approval
_____		_____	☒ Yes ☐ No
Department	Contact Name	Email	Phone
Mayors Office	Erran Persley	epersley@cityoftulsa.org	(918) 576-5141
Resolution Type		Owner-Grantor	
Ratifying an Agreement		DRP Tulsa Hills Property Owner, LLC	
Amount	Case Number	TMAPC Number	Council District
\$2,500,000.00	_____	_____	_____
Description (Subject)		Bid/Project Number	
Resolution supporting a portion of building and infrastructure improvements for a regional retailer.		_____	
Section	Township	Range	Addition
_____	_____	_____	_____
Lot	Block	Address	
_____	_____	_____	

Budget

Funding Source(s)

TOTAL:

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.AbstTitle5413102.6001-4043122-541102-\$30,000.00)

Approvals

Department: _____

Legal: _____

Board: _____

Mayor: _____

Other: _____

Date: 02-06-2026

Date: 2-6-26

Date: _____

Date: _____

Date: _____

Policy Statement

Background Information

THIS RESOLUTION APPROVES AN ECONOMIC DEVELOPMENT INCENTIVE FOR A PORTION OF THE COSTS OF BUILDING AND PARKING LOT IMPROVEMENTS AND CERTAN PUBLIC INFRASTRUCTURE IMPROVEMENTS REQUIRED IN CONNECTION WITH THE ALTERATION AND IMPROVEMENT OF AN EXISTING RETAIL SHOPPING SITE IN AN AMOUNT NOT TO EXCEED \$2,500,000.00 PURSUANT TO THE TERMS OF AN ECONOMIC DEVELOPMENT AGREEMENT TO BE NEGOTIATED BETWEEN THE CITY OF TULSA AND DRP TULSA HILLS PROPERTY OWNER, LLC; AND DECLARING AN EMERGENCY; ONCE FULLY OPERATIONAL, THIS NEW RETAIL SITE IS ESTIMATED TO GENERATE BETWEEN \$33MILLION-\$40MILLION IN DIRECT SALES TAX ANNUALLY FOR THE CITY OF TULSA.

Provide background information on the requested action.

Summation of the Requested Action

Request the Council and Mayor's review, approval and signature.

Summarize the pertinent details of the requested action.

Emergency Clause?

☒ Yes

☐ No

Reason for Emergency Clause

There is a tight construction deadline for this project; all construction and infrastructure work needs to be completed for a November of 2026 opening.

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 (addt'l signature copies attached)
- ☐ Must be filed with other governmental entity
- ☐ Addt'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 OF BUILDING AND PARKING LOT IMPROVEMENTS AND CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS REQUIRED IN CONNECTION WITH THE ALTERATION AND IMPROVEMENT OF AN EXISTING RETAIL SHOPPING SITE IN AN AMOUNT NOT TO EXCEED \$2,500,000.00 PURSUANT TO THE TERMS OF AN ECONOMIC DEVELOPMENT AGREEMENT TO BE NEGOTIATED BETWEEN THE CITY OF TULSA AND DRP TULSA HILLS PROPERTY OWNER, LLC; AND DECLARING AN EMERGENCY

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 alteration, improvement and re-opening of an existing retail shopping site within City limits will further the economic development of the community by providing new jobs, increasing municipal tax revenues, creating ancillary business opportunities and promoting collateral economic growth; and

WHEREAS, Title 6 Chapter 2 of Tulsa’s Revised Ordinances applies to the appropriation of funds derived from sales tax ordinances or other City of Tulsa funds and that are offered to third parties for the purpose of incentivizing economic development, and provides that exceptions and amendments to policy shall be approved by the Mayor and Council through Resolution; and

WHEREAS, the provision of economic development funds in an amount not to exceed \$2,500,000.00 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 for a portion of the costs of certain building and parking lot improvements and alterations required in connection with the re-opening of an existing retail shopping site within the City limits, in an amount not to exceed \$2,500,000.00, 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