

RESOLUTION NO. 5833

**A RESOLUTION APPROVING NEGOTIATIONS WITH  
GREENARCH, LLC FOR AMENDMENT OF THE  
REDEVELOPMENT AGREEMENT WITH TDA TO SETTLE  
POTENTIAL CLAIMS OF GREENARCH, LLC**

**WHEREAS**, the Tulsa Development Authority (TDA) has heretofore entered into a Contract For Sale of Land for Private Redevelopment ("Redevelopment Agreement") for the sale and redevelopment of certain real property described on Schedule A hereto (the "Property") with GREENWOOD COMMUNITY DEVELOPMENT CORPORATION ("GCDC") and the prior resolution of the TDA Board; and,

**WHEREAS**, GCDC has transferred and assigned all of its duties, obligations, rights and interests in and to said Redevelopment Agreement, as amended, for the purchase and redevelopment of the Property to GREENARCH, LLC ("GreenArch") and the Board of Commissioners of TDA has approved such transfer and assignment by Resolution dated January 12, 2012; and,

**WHEREAS**, the parties desire to negotiate an amendment to the Redevelopment Agreement assumed by GreenArch to provide for the payment of certain monies by TDA to GreenArch in return for the establishment of a commercial tenant build-out fund for the project covered by said Redevelopment Agreement and the full release of TDA and the City of Tulsa, and their respective officers, management, employees, counsel, agents and consultants from any and all potential claims and/or liability of any nature arising, directly or indirectly, from the actions, demands, requirements and/or conditions imposed upon GreenArch by TDA or the City of Tulsa in the closing of the purchase and subsequent redevelopment of Parcel 2 of the Property as described on Schedule A hereto.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:**

**Section 1.** That the TDA Board of Commissioners does hereby authorize its Executive Director and General Counsel to negotiate an amendment to the Redevelopment Agreement assumed by GreenArch to provide for the payment of certain monies by TDA to GreenArch in return for the establishment of a commercial tenant build-out fund for the project covered by said Redevelopment Agreement and the full release of TDA and the City of Tulsa, and their respective officers, management, employees, counsel, agents and consultants from any and all potential claims and/or liability of any nature arising, directly or indirectly, from the actions, demands, requirements and/or conditions imposed upon GreenArch by TDA or the City of Tulsa in the closing of the purchase and subsequent redevelopment of Parcel 2 of the Property as described on Schedule A hereto.

**Section 2.** That this authorization to negotiate an amendment of the Redevelopment Agreement with GreenArch, LLC is expressly contingent and conditioned upon the prior receipt by the Tulsa Development Authority of the written acknowledgement and agreement by GreenArch, LLC on behalf of itself, its owners, officers, managers and members:

- (1) That no Redevelopment Agreement or other valid contract with Tulsa Development Authority for the sale and redevelopment of the said real estate shall be in effect unless and until it shall have been approved by a majority vote of the Tulsa Development Authority Board of Commissioners in a public meeting; and
- (2) That either party (TDA and/or GreenArch, LLC) shall have the right to terminate the negotiations at any time without cause and without any further liability to the other, including within such exclusion of liability, without limitation, any costs, fees or other expenses incurred by either party in the course of preparation for and/or participation in such negotiations.

**Section 3.** This Resolution shall take effect immediately.

**PASSED and ADOPTED** this 13th day of March, 2013.

**TULSA DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_

*Julius Pegues*  
**Julius Pegues, Chairman**

**Approved as to legal form and adequacy:**

*Jot Hartley*  
\_\_\_\_\_  
**Jot Hartley, General Counsel**  
**The Hartley Law Firm, PLLC**



**Schedule "A"**

**RATIFICATION OF ASSIGNMENT AND RESTATEMENT OF CONTRACT  
FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT**

**Seller – Tulsa Development Authority  
Purchaser – GreenArch, LLC**

**LEGAL DESCRIPTION**

**PARCEL 1:**

**TRACT 1**

ALL THAT PORTION OF THE FOLLOWING DESCRIBED MISSOURI, KANSAS AND TEXAS RAILROAD COMPANY RIGHT OF WAY LYING IN AND BEING A PART OF LOT THREE (3), BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW THE CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT THREE (3); THENCE N 24°28'38" W, ALONG THE EASTERLY LINE OF A 20.00 FEET ALLEY A DISTANCE OF 100.00 FEET TO THE NORTHWEST CORNER OF SAID LOT THREE (3); THENCE N 65°21'22" E, ALONG THE NORTH LINE OF SAID LOT THREE (3), A DISTANCE OF 7.15 FEET TO A POINT, SAID POINT BEING A STEEL RAIL MARKING SAID RAILROAD COMPANY'S NORTHERLY RIGHT OF WAY; THENCE S 67°13'38" E, ALONG SAID RIGHT OF WAY A DISTANCE OF 136.18 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT THREE (3); THENCE S 65°31'22" W, ALONG THE SOUTH LINE OF SAID LOT THREE (3), A DISTANCE OF 99.59 FEET TO THE POINT OF BEGINNING; **AND**

**TRACT 2**

A TRACT OF LAND THAT IS ALL OF THE VACATED ALLEYWAY LYING SOUTHERLY OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI, KANSAS AND TEXAS RAILROAD, WITHIN BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT NO. B THEREOF, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT THREE (3), BLOCK FIFTY-THREE (53); THENCE NORTH 24°19'43" WEST ALONG THE WESTERLY LINE OF SAID LOT 3 AND THE WESTERLY LINE OF LOT TWO (2) FOR 107.68 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI, KANSAS AND TEXAS RAILROAD; THENCE NORTH 67°08'32" WEST ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE FOR 29.43 FEET TO A POINT ON THE EASTERLY LINE OF LOT FIVE (5), BLOCK 53; THENCE SOUTH 24°19'43" EAST ALONG THE EASTERLY LINE OF SAID LOT 5 AND THE EASTERLY LINE OF LOT FOUR (4), BLOCK 53 FOR 129.32 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE NORTH 65°32'20" EAST ALONG AN EASTERLY EXTENSION OF THE SOUTHERLY LINE OF SAID LOT 4 FOR 20.00 FEET TO THE POINT OF BEGINNING OF SAID TRACT OF LAND; **AND**

**TRACT 3**

A TRACT OF LAND THAT IS ALL OF LOT FOUR (4) AND A PART OF LOTS FIVE (5) AND SIX (6), BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT NO. B THEREOF, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:

BEGINNING AT NORTHWEST CORNER OF SAID LOT 6; THENCE NORTH 65°32'20" EAST ALONG THE NORTHERLY LINE OF SAID LOT 6 FOR 50.00 FEET; THENCE SOUTH 24°19'43" EAST AND PARALLEL WITH THE WESTERLY LINE OF SAID LOT 6 FOR 73.32 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI, KANSAS AND TEXAS RAILROAD; THENCE SOUTH 67°08'32" EAST ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE FOR 132.44 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 5; THENCE SOUTH 24°19'43" EAST ALONG SAID EASTERLY LINE AND ALONG THE EASTERLY LINE OF SAID LOT 4 FOR 129.32 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 65°32'20" WEST ALONG THE SOUTHERLY LINE OF SAID LOT 4 FOR 140.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 4; THENCE NORTH 24°19'43" WEST ALONG THE WESTERLY LINE OF SAID LOTS 4, 5, AND 6 FOR 300.00 FEET TO THE POINT OF BEGINNING OF SAID TRACT OF LAND.

**PARCEL 2:**

LOTS 1, 2, 3, AND 4, AND VACATED ALLEY BETWEEN LOTS 3 AND 4; BLOCK 54, ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT THEREOF.

**Project Name: Parcel #**

**A/K/A ADDRESS:**

**TDA Disposition #**