

RESOLUTION NO. 5864

**RESOLUTION APPROVING THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT BETWEEN TULSA URBAN DEVELOPMENT GROUP, LLC, D/B/A URBAN8, AND TDA FOR SALE AND REDEVELOPMENT OF PROPERTY LOCATED NEAR THE NORTHEAST CORNER OF EAST 3<sup>rd</sup> STREET AND SOUTH GREENWOOD AVENUE, TULSA, OKLAHOMA**

**WHEREAS**, the Tulsa Development Authority (“Authority” or “TDA”) has previously entered into a Contract for Sale of Land for Private Redevelopment dated March 6, 2012, (the “Redevelopment Contract”) with Tulsa Urban Development Group, LLC, d/b/a Urban8, (TUDG) for the purchase and redevelopment of certain land as more particularly described in the Redevelopment Contract; and,

**WHEREAS**, The Tulsa Urban Development Group, LLC, d/b/a Urban8, has requested a third amendment to the redevelopment contract for the TDA to provide sidewalk and access easements, construction and maintenance easements and a no-build zone restrictive covenant upon the forty (40) feet lying immediately west of the property to be purchased by TUDG for the purpose of enabling TUDG to comply with permit considerations expressed by the City of Tulsa Planning and Land Use Department; and,

**WHEREAS**, the Board of Commissioners of the Tulsa Development Authority is agreeable to the further amendment of the Redevelopment Contract requested by TUDG.

**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 approve the Third Amendment to the Redevelopment Contract between the TDA and TUDG in the form attached hereto to provide sidewalk and access easements, construction and maintenance easements and a no-build zone restrictive covenant upon the forty (40) feet lying immediately west of the property to be purchased by TUDG for the purpose of enabling TUDG to comply with permit considerations expressed by the City of Tulsa Planning and Land Use Department, and hereby authorizes the amendment to the Redevelopment Contract with Tulsa Urban Development Group, LLC, d/b/a Urban8, for such extension.

**Section 2.** The Chairman is hereby authorized to sign said Third Amendment.

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

**PASSED and ADOPTED** this 11th day of July, 2013.

TULSA DEVELOPMENT AUTHORITY

By: \_\_\_\_\_  
Julius Pegues, Chairman

Approved as to legal form and adequacy:

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



**THIRD AMENDMENT TO TULSA URBAN DEVELOPMENT GROUP, L.L.C.  
D/B/A URBAN8 REDEVELOPMENT AGREEMENT**

**THIS AGREEMENT** is made and entered into by and between the Tulsa Development Authority (“TDA”), a public body corporate, having its principal office at 1216 N. Lansing Ave. – Suite A, Tulsa, Oklahoma 74106, and TULSA URBAN DEVELOPMENT GROUP, LLC (“TUDG”), an Oklahoma limited liability company, having its principal address as 222 South Kenosha Street, Tulsa, Oklahoma, 74120, and whose mailing address is: P.O. Box 470587 Tulsa, Oklahoma, 74147, effective from the date of execution hereafter shown constitutes the third amendment to said redevelopment agreement.

**WITNESSETH:**

**WHEREAS**, heretofore the parties hereto on the 23<sup>rd</sup> day of March, 2012, entered into a Redevelopment Agreement for the construction of an urban residential complex consisting of not less than 8 detached housing units for sale and off street parking consisting of not less than 12 spaces; and,

**WHEREAS**, a Second Amendment to Redevelopment Agreement was approved by the TDA Board on 10<sup>th</sup> day of January, 2013, effective as of December 23, 2012; and,

**WHEREAS**, the City of Tulsa Planning Department has made certain recommendations to TUDG for additional easements upon adjoining TDA owned real property for the benefit of the TUDG project; and,

**WHEREAS**, the Board of Directors of TDA has determined that the conveyance of said additional easements for sidewalks, construction, access and no-build zone upon adjoining TDA owned real property to TUDG, subject to the consent and approval of Tulsa Open Space Alliance as the purchaser under a pending contract for the sale of said adjoining property is in the best interest of the TDA, the City of Tulsa and the citizens of the City of Tulsa.

**NOW, THEREFORE**, in consideration of the mutual promises, covenants and conditions set forth herein, the parties hereto do hereby agree as follows:

1. The legal description of the real property interests to be conveyed by TDA to TUDG shall be amended to add the following:

- (a) Non-exclusive access easements, construction and maintenance easements upon the ten (10) feet wide tract of land lying immediately west of the property to be purchased by TUDG and a no-build zone easement upon the forty (40) feet wide tract of land lying immediately west of the property to be purchased by TUDG. Said easements are to be for the purpose of enabling TUDG to comply with permit considerations expressed by the City of Tulsa Planning and Land Use Department. Said easements shall be for the use and benefit of the remainder of the real property being purchased by TUDG and

shall include the construction, erection, maintenance, repair, replacement, modification, increase or decrease in size or scope, demolition and/or removal of the improvements constructed upon said remainder real property.

- (b) A non-exclusive sidewalk easement upon and across the forty (40) feet wide tract of land lying immediately west of the property to be purchased by TUDG; at such location or locations as shall be approved by Tulsa Open Space Alliance, its successors or assigns.

2. This Third Amendment and TDA's obligation to convey the easements to TUDG pursuant to this Third Amendment shall not be effective until and unless the parties have first received the written approval and consent from Tulsa Open Space Alliance for such easements and for amendment of the pending contract for redevelopment between TDA and Tulsa Open Space Alliance to make the conveyance of real estate by TDA to Tulsa Open Space Alliance pursuant to said contract subject to the above described easements to be conveyed to TUDG.

3. All other terms and provisions of the Redevelopment Agreement shall remain the same unless expressly amended herein and the parties hereto hereby ratify and confirm all other terms and conditions set forth in said Redevelopment Agreement.

4. This Third Amendment to Redevelopment Agreement is executed as of this \_\_\_\_\_ day of July, 2013.

**TULSA DEVELOPMENT AUTHORITY,**  
Seller

By: \_\_\_\_\_  
Julius Pegues, Chairman

**TULSA URBAN DEVELOPMENT GROUP,  
LLC, D/B/A URBAN8,**  
Purchaser

By:   
Yvonne Hovell, Manager