

RESOLUTION NO. 5931

**A RESOLUTION GRANTING A CONTRACT EXTENSION TO  
TULSA NORTH COMMUNITY DEVELOPMENT COUNCIL FOR AN  
ADDITIONAL TWENTY-FOUR MONTHS FROM FEBRUARY 11, 2014 TO  
ENABLE TULSA NORTH COMMUNITY DEVELOPMENT COUNCIL TO  
COMPLETE ARRANGEMENTS FOR THE CLOSING OF PURCHASE AND  
REDEVELOPMENT OF THE REAL PROPERTY DESCRIBED  
ON EXHIBIT "A" ATTACHED HERETO.**

**WHEREAS**, the Tulsa Development Authority ("TDA") on February 11, 2010 entered into a Contract for Sale of Land for Private Redevelopment ("the Contract") with North Tulsa Community Development Council ("TNCDC") for the purchase and redevelopment of the real estate described on Exhibit "A" attached hereto, which Contract was first amended on July 14<sup>th</sup>, 2011 to extend the deadlines in said contract to February 11, 2014; and

**WHEREAS**, TNCDC is actively engaged in the process of obtaining financing approvals, capital commitments and contributions sufficient to permit it to close its purchase of the real property described on Exhibit "A" hereto; and

**WHEREAS**, TNCDC requires additional time to obtain the necessary approvals and to complete its necessary fund raising and capital procurement; and

**WHEREAS**, TNCDC cannot fulfill the time requirements of the Contract due to the unanticipated delay in obtaining the necessary approvals and funding and therefore requires a twenty-four month extension from February 11, 2014 of the date for completion of the project contained in said Contract, as previously amended; and

**WHEREAS**, TNCDC requests a twenty-four (24) month extension of the various due dates contained in said Contract, as previously amended and extended, and the Board of Commissioners of the TDA has determined that it is in the best interest of the TDA, the City of Tulsa and its citizens to grant such extension as requested.

**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 authorizes its Chairman to execute a contract extension agreement of that certain Contract for Sale of Land for Private Redevelopment between TDA and Tulsa North Community Development Council dated February 22, 2010, to provide TNCDC with an additional twenty-four (24) month extension from February 11, 2014 of the date for completion of construction of the project contained in said Contract.

**Section 2.** This resolution shall take effect immediately.

**PASSED and ADOPTED** this 13th day of February, 2014.

**TULSA DEVELOPMENT AUTHORITY**

  
\_\_\_\_\_  
Julius Pegues, Chairman

Approved as to legal form and adequacy:

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

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## **EXHIBIT "A"**

### **LEGAL DESCRIPTION**

- Tract 1: Lots 7 and 8, Block 18, Burgess Hill Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof;
- Tract 2: Lots 5, 6 and 7, Block 8, Pouder & Pomeroy Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof;
- Tract 3: Lots 1 through 6, Block 18, Burgess Hill Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof; and Lots 3 through 7, Block 4, Pouder & Pomeroy Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof;

**Project Name:** TULSA NORTH SENIOR HOUSING

**TDA Disposition #** \_\_\_\_\_

**SECOND AMENDMENT TO REDEVELOPMENT  
AGREEMENT – TNCDC PROJECT**

**THIS FIRST AMENDMENT TO REDEVELOPMENT 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 Avenue, Suite A, Tulsa, Oklahoma 74106, and Tulsa North Community Development Council (“TNCDC”) (“Redeveloper”), an Oklahoma not-for-profit corporation, whose mailing address is: 205 E. Pine, Suite 501, Tulsa, OK 74106, effective from the date of execution hereafter shown constitutes the Second Amendment to that certain Redevelopment Contract between TDA and Redeveloper.

**WITNESSETH:**

**WHEREAS**, heretofore the TDA and TNCDC (Redeveloper) did on the 10th day of October, 2013, enter into a Contract for Sale of Land for Private Redevelopment (“Contract”) for the redevelopment of certain TDA owned real property more particularly described in said agreement, which Contract was first amended on July 14, 2011 to extend the deadlines in said contract to February 11, 2014; and,

**WHEREAS**, Redeveloper has requested a twenty-four (24) month extension from February 11, 2014 of the date for completion of the project contained in said Contract, as previously amended, and has set forth certain facts and circumstances which have delayed the completion of such activities and provide justification for the requested extension; and,

**WHEREAS**, the Board of Commissioners of TDA, having duly considered the facts and circumstances has determined that this Second Amendment of the Contract should be approved as requested by the Redeveloper;

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

1. Section 7(a) of said Contract shall be and is hereby amended to extend the deadline for completion of construction of the improvements contemplated and specified by said Contract for an additional twenty-four (24) month extension from February 11, 2014.
2. All other deadlines set forth in the said Contract that are dependent upon the completion of construction deadline set forth in said Section 7(a) are also extended for a like twenty-four (24) month period.
3. All other terms and provisions of the said Contract remain the same, except as expressly amended or modified above, and the parties hereto hereby ratify and confirm all other terms and conditions set forth in said Contract.

This Second Amendment of the Redevelopment Agreement is executed and effective as of the 13<sup>th</sup> day of February, 2014.

**TULSA DEVELOPMENT AUTHORITY**

By:   
Julius Pegues, Chairman

“TDA”

**TULSA NORTH COMMUNITY DEVELOPMENT CORPORATION**

By \_\_\_\_\_  
Patricia Williams, President

“Redeveloper”

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**Project Name: TULSA NORTH SENIOR HOUSING**

**TDA Disposition # \_\_\_\_\_**