

RESOLUTION NO. 5999

A RESOLUTION APPROVING THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT WITH TULSA OPEN SPACE ALLIANCE, INC. FOR THE REDEVELOPMENT OF TDA OWNED PROPERTY LOCATED ALONG GREENWOOD AVENUE BETWEEN 2ND AND 3RD STREETS, TULSA, OKLAHOMA.

WHEREAS, the **TULSA DEVELOPMENT AUTHORITY** (“Authority”), in carrying out its authorized programs has entered into a Contract for Sale of Land for Private Redevelopment (“Contract”) with **TULSA OPEN SPACE ALLIANCE, INC.**, (“Redeveloper”) for redevelopment of the real estate described on Exhibit “A” attached hereto for an urban park project to be constructed by Purchaser; and,

WHEREAS, heretofore the parties hereto on the 14th day of February, 2012, entered into a Contract for Sale of Land for Private Redevelopment (Contract) for the creation of an urban park and green space upon the real property more particularly described on Exhibit A attached hereto (Property); and,

WHEREAS, the parties, on August 8, 2013 agreed to and executed a First Amendment to said Contract for additional easements and covenants upon Tract 2 of the Property to be purchased by **TULSA OPEN SPACE ALLIANCE, INC. (TOSA)** for the benefit of adjoining **TULSA DEVELOPMENT AUTHORITY (TDA)** owned real property under separate contracts for sale to **TULSA URBAN DEVELOPMENT GROUP (TUDG)** and Hartford for construction of urban residential projects; and,

WHEREAS, the parties, on February 13, 2014 agreed to and executed a Second Amendment to said Contract to among other items, approve the extension of the “due diligence” deadline set forth in Section 4(b) of said Contract for completion of inspection and testing activities until June 27, 2014; and,

WHEREAS, TOSA has requested that the TDA Board of Commissioners approve a Third Amendment of said Contract to provide for the extension of the “due diligence” deadline set forth in Section 4(b) of said Contract for completion of inspection and testing activities for an additional 120 days from June 27, 2014; and,

WHEREAS, the Board of Commissioners of the Tulsa Development Authority has determined that it is in the best interest of it, the City of Tulsa and the general public to approve and execute a Third Amendment of Contract For Sale Of Land For Private Redevelopment with Redeveloper in the form attached hereto as Exhibit “B” of even date and subject to all terms and conditions set forth therein.

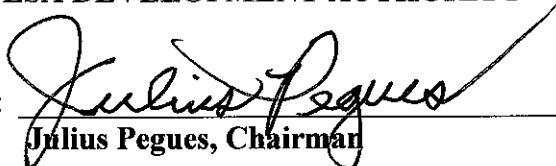
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:

Section 1. That the Chairman of the Board of Commissioners of the Tulsa Development Authority, shall be and he is hereby authorized to execute said Third Amendment to Contract For Sale Of Land For Private Redevelopment with Redeveloper in the form attached hereto as Exhibit "B" for the redevelopment of the real estate described on Exhibit "A" hereto, subject to all terms and conditions set forth therein.

Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 14th day of August, 2014.

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman

Approved as to legal form and adequacy:

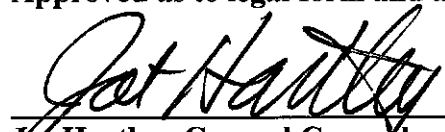

Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

EXHIBIT "A"

LEGAL DESCRIPTION

TRACT 2: The Westerly Forty (40) feet of Lots Five (5), Six (6) and Seven (7) of Block 111; all in the Original Town Addition to the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded plat thereof.

**THIRD AMENDMENT TO CONTRACT FOR SALE OF LAND FOR
PRIVATE REDEVELOPMENT BETWEEN TULSA DEVELOPMENT
AUTHORITY AND TULSA OPEN SPACE ALLIANCE, INC.**

THIS THIRD AMENDMENT 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 OPEN SPACE ALLIANCE, INC. ("TOSA")**, a not for profit conservation organization, whose mailing address is: 624 S. Boston Avenue, Suite 400, Tulsa, Oklahoma, 74119, effective from the date of execution hereafter shown constitutes the third amendment to said redevelopment agreement.

WITNESSETH:

WHEREAS, heretofore the parties hereto on the 14th day of February, 2012, entered into a Contract for Sale of Land for Private Redevelopment (Contract) for the creation of an urban park and green space upon the real property more particularly described on Exhibit A attached hereto (Property); and,

WHEREAS, the parties, on August 8, 2013 agreed to and executed a First Amendment to said Contract for additional easements and covenants upon Tract 2 of the Property to be purchased by TOSA for the benefit of adjoining TDA owned real property under separate contracts for sale to TUDG and Hartford for construction of urban residential projects; and,

WHEREAS, the parties, on February 13, 2014 agreed to and executed a Second Amendment to said Contract to among other items, approve the extension of the "due diligence" deadline set forth in Section 4(b) of said Contract for completion of inspection and testing activities until June 27, 2014 ; and,

WHEREAS, TOSA has requested that the TDA Board of Commissioners approve a Third Amendment of said Contract to provide for the extension of the "due diligence" deadline set forth in Section 4(b) of said Contract for completion of inspection and testing activities for an additional 120 days from June 27, 2014; and

WHEREAS, the Board of Directors of TDA has determined that the requested Third Amendment is in the best interest of the TDA, the City of Tulsa and the citizens of the City of Tulsa and should be approved and executed by its Chairman on behalf of TDA.

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

1. Section 4(d) of the Redevelopment Agreement shall be amended to extend the "due diligence" deadline for completion of inspection and testing activities for an additional 120 days from June 27, 2014.

2. 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.

6. This Amendment to Redevelopment Agreement is executed this 14th day of August, 2014 and effective as of June 27, 2014.

**TULSA DEVELOPMENT AUTHORITY,
TDA - Seller**

By: _____
Julius Pegues, Chairman

**TULSA OPEN SPACE ALLIANCE, INC.
TOSA - Purchaser**

By: _____
Bruce G. Bolzle, Chairman

EXHIBIT A

LEGAL DESCRIPTION

TRACT 2: The Westerly Forty (40) feet of Lots Five (5), Six (6) and Seven (7) of Block 111; all in the Original Town Addition to the City of Tulsa, Tulsa County, State of Oklahoma according to the recorded plat thereof.