

RESOLUTION NO. 6019

RESOLUTION APPROVING THIRD AMENDMENT TO REDEVELOPMENT CONTRACT WITH WILLIAM (WILL) WILKINS, CECILIA WILKINS, NOVUS HOMES, LLC, AND W3 DEVELOPMENT, LLC FOR THE REDEVELOPMENT OF TULSA DEVELOPMENT AUTHORITY OWNED PROPERTY LOCATED AT THE NORTHWEST CORNER OF ELGIN AVENUE AND ARCHER STREET, 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 **WILLIAM (WILL) WILKINS, CECILIA WILKINS, NOVUS HOMES, LLC, AND W3 DEVELOPMENT, LLC**, (“Redeveloper”) for redevelopment of the real estate described on Exhibit “A” attached hereto for a project to be constructed by Purchaser composed of an urban hotel, office, and commercial mixed-use project (“the Project”) with off-street parking in accordance with the provisions of a Contract for Redevelopment between Authority and Redevelopers, the 2010 Tulsa Comprehensive Plan (“PlaniTulsa”), the Downtown Area Master Plan, the Urban Renewal Plan for the area in which said real estate is situated and applicable codes of the City of Tulsa; and,

WHEREAS, the parties have previously agreed to a First Amendment of said Contract, effective as of August 8, 2013; and,

WHEREAS, the parties have previously agreed to a Second Amendment of said Contract, effective as of January 9, 2014; and

WHEREAS, the Redeveloper has requested that the Authority agree to a Third Amendment of said Contract to amend and further extend all deadlines set forth in said Contract for an additional Thirty (30) days, from the deadlines as previously extended for an additional 60 days by the said First Amendment to the Contract and an additional 90 days by the said Second Amendment to the Contract (for a total extension of all deadlines for 180 days from those set forth in the Contract as originally executed) and to provide for certain conditions to permit an early closing of the purchase by Redeveloper; 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 (attached hereto as Exhibit “B”) with Redeveloper in the form attached hereto 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 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 9th day of October, 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

**Attachment "A"
To Contract of Sale
Seller – Tulsa Development Authority
Buyer – Wilkins/Novus Homes, LLC/W3 Development, LLC
Dated April 16, 2013**

Lots 1, 2, and 3, Block 44, 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 #

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**THIRD AMENDMENT TO CONTRACT FOR SALE OF LAND FOR
PRIVATE REDEVELOPMENT**

THIS THIRD AMENDMENT to that certain **CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT**, made on or as of the 16th day of April, 2013, by and between the **TULSA DEVELOPMENT AUTHORITY**, a public body corporate (which, together with any successor public body or officer hereafter designated by or pursuant to law, is hereinafter called "Seller"), having its office at 1216 N. Lansing Avenue, Suite A, in the City of Tulsa (hereinafter called "City"), State of Oklahoma 74106; and **WILLIAM (WILL) WILKINS, CECILIA WILKINS, NOVUS HOMES, LLC, AND W3 DEVELOPMENT, LLC** (together hereinafter called "Purchaser"), whose mailing address is: c/o Jasen R. Corns, P.O. Box 410, Jenks, OK 74037.

WITNESSETH:

WHEREAS, in furtherance of the objectives of, and pursuant to, the Oklahoma Urban Redevelopment Law, 11 O.S., 38-101 et seq., the Seller has previously offered to sell and the Purchaser has offered to purchase certain real property (more particularly described in Schedule "A" annexed hereto and made a part hereof), hereinafter called "Property", and to redevelop the Property for and in accordance with the uses specified in the Urban Renewal Plan and the provisions of that certain **CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT** ("**Contract**"), made on or as of the 16th day of April, 2013; and,

WHEREAS, the parties have previously mutually agreed to a First Amendment of said Contract, effective as of August 8, 2013, which amendment included the extension of all deadlines in said Contract for an additional 60 days; and,

WHEREAS, the parties have previously mutually agreed to a Second Amendment of said Contract, effective as of January 9, 2014, which amendment included the extension of all deadlines in said Contract for an additional 90 days; and,

WHEREAS, Purchaser has requested a Third Amendment to said Contract to further extend the deadlines in the Contract for an additional thirty (30) days (for a total extension of all deadlines in the Contract as originally executed of 180 days) and to provide for certain conditions to permit an early closing of the purchase by Redeveloper; and,

WHEREAS, the parties agree and acknowledge that the proposed amendment of the Contract provide consideration to each of the parties hereto.

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, as amended, each of them does hereby covenant and agree with the other as follows:

Section 1: Amendment of Entire Agreement – Extension of Deadline Dates:

The parties agree that the Contract shall be further amended to extend all deadline dates contained therein for an additional thirty (30) days from those deadlines as previously extended by the First and Second Amendments to said Contract such that all deadlines contained in the Contract as originally executed shall be and are hereby extended for a total of 180 days.

Section 2: Amendment of Closing Conditions.

Section 2(b) ("Closing-Time and Place for Delivery of Deed") is hereby amended to permit the Purchaser to proceed with the Closing of the purchase of the Property prior to satisfaction of the conditions and requirements set forth in Section 5(b) (Document Design Phase) and Section 5(c) (Construction Financial Documentation Phase) of the Contract; PROVIDED that prior to the commencement of any construction activities, the Purchaser shall first satisfy the conditions and requirements set forth in Section 5(b) (Document Design Phase) and Section 5(c) (Construction Financial Documentation Phase) and obtain the separate approval of the Authority's Board of Commissioners as provided in said Subsections 5(b) and 5(c).

Section 3: No Additional Amendment of Contract:

The Seller and Purchaser agree and acknowledge that the Contract shall not be deemed to have been amended nor modified except as expressly provided herein and do further ratify the terms and conditions of said Contract as amended herein.

IN WITNESS WHEREOF, the Seller has caused this Second Amendment to be duly executed in its name and behalf by its Chairman and its seal to be hereunder duly affixed and attested by its Secretary, and the Purchaser has signed and sealed, if applicable, the same on or as of the day and year first above written.

Dated and effective as of the 9th day of October, 2014.

APPROVED

TULSA DEVELOPMENT AUTHORITY

**Jot Hartley, General Counsel
Tulsa Development Authority**

By: _____
Julius Pegues, Chairman

Date: October _____, 2014

SELLER

By: _____ Dated: October ____, 2014
William (Will) Wilkins
Individually and on behalf of Novus Homes, LLC as its Manager

By: _____ Dated: October ____, 2014
Cecilia Wilkins
Individually and on behalf of W3 Development, LLC as its Manager

PURCHASER

Schedule "A"
To THIRD Amendment to Contract for Sale of Land for Private Redevelopment
Seller – Tulsa Development Authority
Buyer – Wilkins/Novus Homes, LLC/W3 Development, LLC
Dated October 9, 2014

Lots 1, 2, and 3, Block 44, 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 #