

RESOLUTION NO. 6047

**A RESOLUTION APPROVING FIFTH 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 redeveloped 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; on February 13, 2014, agreed to and executed a Second Amendment to said Contract; on August 14, 2014, agreed to and executed a Third Amendment to said Contract; and on December 11th, 2014 agreed to and executed a Fourth Amendment to said Contract; and,

WHEREAS, TOSA has requested that the TDA Board of Commissioners approve a Fifth Amendment of said Contract for TDA to permit, consent to and authorize a one (1) foot air rights perpetual easement in and to the east one (1) foot of the Property adjacent to the real property described as Lots 1 and 2, Block 1 of THIRD AND GREENWOOD, a Subdivision in the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded Plat No 6513 and comprising a portion of the Urban8 project, for the installation, maintenance, replacement and repair of balconies as a part of two condominium units to be constructed by Tulsa Urban Group, LLC d/b/a Urban8; the floor of said balconies to be located eleven feet above the east one (1) foot of the Property and adjacent to the said real property comprising the Urban8 project, Tulsa, Oklahoma; 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 Fifth 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 Fifth 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 15th day of January, 2015.

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman

Approved as to legal form and adequacy:

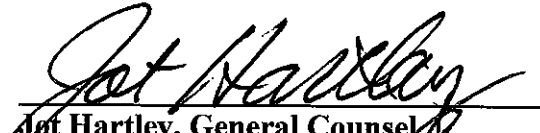

Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

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.

NOW DESCRIBED AS:

Lot Ten (10), Block One (1), THIRD AND GREENWOOD, a Subdivision in the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded Plat No 6513, (hereinabove the "PROPERTY")

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

THIS FIFTH 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 Fifth amendment to a Contract for Sale of Land for Private Redevelopment (Contract) dated 14th day of February, 2012.

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, a First Amendment to said Contract was executed by the parties on August 8, 2013, a Second Amendment to said Contract was executed by the parties on February 13, 2014, a Third Amendment to said Contract was executed by the parties on August 14, 2014; and a Fourth Amendment to said Contract was executed by the parties on December 11, 2014 and,

WHEREAS, TOSA has requested that the TDA Board of Commissioners approve a Fifth Amendment of said Contract for TDA to permit, consent to and authorize a one (1) foot air rights perpetual easement in and to the east one (1) foot of the Property adjacent to the real property described as Lots 1 and 2, Block 1 of **THIRD AND GREENWOOD**, a Subdivision in the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded Plat No 6513 and comprising a portion of the Urban8 project for the installation, maintenance, replacement and repair of balconies as a part of two condominium units to be constructed by Tulsa Urban Group, LLC d/b/a Urban8; the floor of said balconies to be located eleven feet above the east one (1) foot of the Property and adjacent to the said real property comprising the Urban8 project, Tulsa, Oklahoma; and,

WHEREAS, the Board of Directors of TDA has determined that the requested Fifth 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. The Contract shall be amended for TDA to permit, consent to and authorize a one (1) foot air rights perpetual easement in and to the east one (1) foot of the Property adjacent to the real property described as Lots 1 and 2, Block 1 of THIRD AND GREENWOOD, a Subdivision in the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded Plat No 6513 and comprising a portion of the Urban8 project for the installation, maintenance, replacement and repair of balconies as a part of two condominium units to be constructed by Tulsa Urban Group, LLC d/b/a Urban8; the floor of said balconies to be located eleven feet above the east one (1) foot of the Property and adjacent to the said real property comprising the Urban8 project, Tulsa, Oklahoma.

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.

3. This Fifth Amendment to Contract for Sale of Land for Private Redevelopment (Contract) dated 14th day of February, 2012, is approved, executed and effective this 15th day of January, 2015.

**TULSA DEVELOPMENT AUTHORITY,
Seller**

By: 

Julius Pegues, Chairman

**TULSA OPEN SPACE ALLIANCE, INC.
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.

NOW DESCRIBED AS:

Lot Ten (10), Block One (1), THIRD AND GREENWOOD, a Subdivision in the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded Plat No 6513, (hereinabove the "PROPERTY")