

RESOLUTION NO. 6061

**A RESOLUTION APPROVING REVISED SIXTH AMENDMENT TO REDEVELOPMENT AGREEMENT WITH TULSA URBAN DEVELOPMENT GROUP, LLC, d/b/a Urban8 FOR THE REDEVELOPMENT OF TDA OWNED PROPERTY LOCATED NEAR GREENWOOD AVENUE, BETWEEN 2<sup>ND</sup> AND 3<sup>RD</sup> 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 URBAN DEVELOPMENT GROUP, LLC**, (“Redeveloper” or “TUDG”) for redevelopment of the real estate described on Exhibit “A” attached hereto for an urban town home project to be constructed by Purchaser; and,

**WHEREAS**, heretofore the parties hereto on the 23<sup>rd</sup> day of March, 2012, entered into a Contract for Sale of Land for Private Redevelopment (Contract) for the construction of an urban town home project upon the real property more particularly described on Exhibit A attached hereto (Property); and,

**WHEREAS**, a Second Amendment to Redevelopment Contract was approved by the TDA Board of Commissioners on 10<sup>th</sup> day of January, 2013, effective as of December 23, 2012; a Third Amendment to Redevelopment Contract was approved by the TDA Board of Commissioners as of July 11, 2013; a Fourth Amendment to Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of September 12, 2013; and a Fifth Amendment to Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of November 14, 2013; and,

**WHEREAS**, TUDG has requested that the TDA Board of Commissioners approve a revised Sixth Amendment of said Contract to correct minor errors set forth in the original Sixth Amendment approved by the TDA Board of Commissioners at its January 15, 2015 meeting; and,

**WHEREAS**, TUDG has requested that the TDA Board of Commissioners approve said revised Sixth Amendment of said Contract to provide that Seller (TDA) shall, in addition to the Property described in said Redevelopment Contract, as amended, convey a one (1) foot air rights perpetual easement in and to the east one (1) foot of a portion of the real property described as Lot 10, 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, which is located adjacent that portion of the 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 town home units to be constructed by Tulsa Urban Group, LLC, d/b/a Urban8; the floor of said balconies to be located approximately nine to eleven feet above the east one (1) foot of the said Lot 10, Block 1 real property and adjacent to the said portion of the 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 revised Sixth 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 revised Sixth 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 12th day of February, 2015.

**TULSA DEVELOPMENT AUTHORITY**

By:   
Julius Pegues, Chairman

**Approved as to legal form and adequacy:**

  
Scot Hartley, General Counsel  
The Hartley Law Firm, PLLC

**EXHIBIT "A"**

LOTS ONE (1), TWO (2), THREE (3), FOUR (4), FIVE (5), SIX (6), SEVEN (7) AND EIGHT (8), 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 THEREOF,

SAID TRACT OF LAND ALSO BEING DESCRIBED AS FOLLOWS:

A Tract Of Land That Is Part Of Block One Hundred Eleven (111) And Part Of The Vacated Alleyway Within Block One Hundred Eleven (111) And Part Of Vacated South Hartford Avenue Lying Between Blocks One Hundred Eleven (111) And One Hundred Twelve (112), All In The Original Town Of Tulsa, City Of Tulsa, Tulsa County, Oklahoma, According To The Official Plat Thereof, Said Tract Of Land Being More Particularly Described As Follows, To-Wit:

Beginning At The Northwestern Corner Of Said Block One Hundred Eleven (111); Thence N 66°45'00" E Along The Northerly Line Of Block One Hundred Eleven (111), For 40.00 Feet; Thence S 23°15'00" E For 220.00 Feet To The **POINT OF BEGINNING**; Thence From Said **POINT OF BEGINNING** S 66°45'00" E Along A Line Parallel To And 80.00 Northeast Of The Southerly Line Of Block One Hundred Eleven (111) For 340.00 Feet To The Easterly Right-Of-Way Line Of Vacated South Hartford Avenue; Thence S 23°15'00" E Along Said Easterly Line For 80.00 Feet To The Southwesterly Corner Of Block One Hundred Twelve (112); Thence S 66°45'00" W Along The Southerly Line Of Vacated South Hartford Avenue And The Northerly Extension Of The Southerly Line Of Block One Hundred Eleven (111) For 80.00 Feet To The Southeasterly Corner Of Block One Hundred Eleven (111); Thence Continuing S 66°45'00" W Along The Southerly Line Of Block One Hundred Eleven (111) For 260.00 Feet; Thence N 23°15'00" W For 80.00 Feet To The **POINT OF BEGINNING**.

**(hereinabove the "PROPERTY")**