

RESOLUTION NO. 6069

A RESOLUTION AUTHORIZING FIFTH AMENDMENT OF REDEVELOPMENT AGREEMENT WITH EAST END VILLAGE, LLC FOR THE REDEVELOPMENT OF THE REAL PROPERTY DESCRIBED ON EXHIBIT "A" ATTACHED HERETO – EAST END VILLAGE PROPERTY

WHEREAS, the Tulsa Development Authority ("Authority"), in carrying out its authorized programs, has selected East End Village, LLC, ("Redeveloper") the owner of the real estate described on Exhibit "A" attached hereto, for redevelopment of said real estate for mixed urban uses, including residential housing units and off-street parking in accordance with the provisions of the Downtown Housing RFP issued May 27th, 2011, 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, Authority and Redeveloper have negotiated and executed a Redevelopment Agreement, as amended, effective June 20, 2012, for the redevelopment of said real estate for a mixed use urban building, including residential housing units and related amenities project, which Contract was supplemented by a Second Supplement to Redevelopment Agreement effective as of December 13, 2012 and further amended by Third Amendment effective as of December 12, 2013; and further amended by Fourth Amendment effective as of January 15, 2015; and,

WHEREAS, Redeveloper has requested an extension of the deadline and timing requirements for the completion of said Contract and project until May 1, 2015; 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 execute an amendment of said redevelopment agreement with Developer granting the requested extension of the deadline and timing requirements for the completion of said Contract and project until May 1, 2015, and is therefore willing for the Authority to execute a Fifth Amendment of Redevelopment Agreement with EAST END VILLAGE, LLC 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 a Fifth Amendment of Redevelopment Agreement with EAST END VILLAGE, LLC in the form attached hereto of even date and subject to all terms and conditions set forth therein.

Section 2. This Resolution shall take effect immediately.

PASSED and **ADOPTED** this 12th day of March, 2015.

TULSA DEVELOPMENT AUTHORITY

By: 
Julius Pegues, Chairman

Approved as to legal form and adequacy:

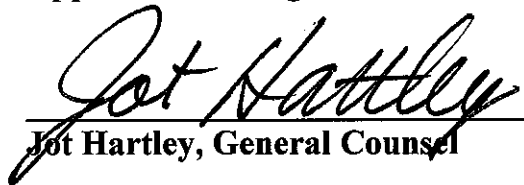

Jot Hartley, General Counsel

EXHIBIT A

LEGAL DESCRIPTION

Lots One (1), Two (2), Three (3), Six (6) and the North Fifty (50) feet of Lot Five (5), Block 140, Original Town of Tulsa, now City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded Plat thereof.

Project Name: EAST END VILLAGE

c:\users\jot.hlf\documents\tda\board matters\2015\2015.3 march\resolution - approve fifth amendment of redevelopment contract downtown housing rfp - east end village llc - 1-15-15 meeting.rtf