

RESOLUTION NO. 6077

A RESOLUTION APPROVING FOURTH AMENDMENT TO REDEVELOPMENT CONTRACT WITH WILLIAM (WILL) WILKINS, CECILIA WILKINS, NOVUS HOMES, LLC, AND W3 DEVELOPMENT, LLC FOR THE REDEVELOPMENT OF TDA 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 parties have previously agreed to a Third Amendment of said Contract, effective as of October 9, 2014; and,

WHEREAS, the Redeveloper has requested that the Authority agree to a **FOURTH** Amendment of said Contract to amend and further extend all deadlines set forth in said Contract, for requirements or conditions not previously satisfied, for an additional sixty (60) days, from the deadlines as previously extended for an additional 60 days by the said First Amendment to the Contract, an additional 90 days by the said Second Amendment to the Contract, and an additional 30 days by the said Third Amendment to the Contract (for a total extension of all such deadlines for requirements or conditions not previously satisfied, for an additional 240 days from those set forth in the Contract as originally executed); 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 **FOURTH** 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.

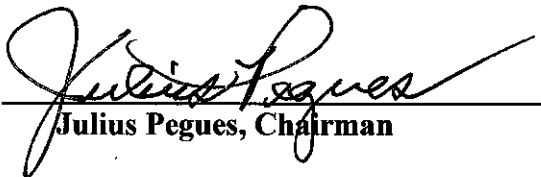
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:

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 FOURTH 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 April, 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

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 #