

RESOLUTION NO. 6082

A RESOLUTION APPROVING SIXTH AMENDMENT TO REDEVELOPMENT AGREEMENT WITH HARTFORD COMMONS, LLC FOR THE REDEVELOPMENT OF TDA OWNED PROPERTY LOCATED NEAR THE SOUTHEAST CORNER OF GREENWOOD AVENUE AND SECOND STREET, TULSA, OKLAHOMA

WHEREAS, the **TULSA DEVELOPMENT AUTHORITY** (“Authority”), in carrying out its authorized programs has selected **HARTFORD COMMONS, LLC**, (“Redeveloper”) for redeveloped of the real estate described on Attachment “A” (the Property) attached hereto for urban residential apartment housing uses with off-street parking in accordance with the provisions of a Contract For Sale Of Land For Private Redevelopment (“Redevelopment Contract”) 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, a First Amendment to the Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of August 8, 2013, a Second Amendment to the Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of November 14, 2013, a Third Amendment to the Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of July 2, 2014, a Fourth Amendment to the Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of August 14, 2014, and a Fifth Amendment to the Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of December 11, 2014; and,

WHEREAS, the Purchaser has requested that the said Contract be further amended to extend the date for completion of construction of the project by Purchaser for an additional 180 day; 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 **SIXTH** Amendment of Contract For Sale Of Land For Private Redevelopment (attached hereto as Attachment “B”) with Redeveloper in the form attached hereto of even date and subject to all terms and conditions set forth therein.

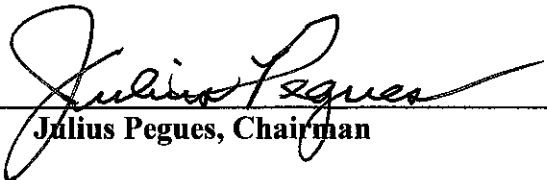
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:

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 **SIXTH** Amendment to Contract For Sale Of Land For Private Redevelopment in the form attached hereto as Attachment “B” for the redevelopment of the real estate described on Attachment “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

ATTACHMENT A

LEGAL DESCRIPTION

A TRACT OF LAND THAT IS PART OF BLOCK 111 AND THE PART OF THE VACATED ALLEYWAY WITHIN BLOCK 111, PART OF LOTS 3, 4 AND 5 IN BLOCK 112 AND PART OF THE VACATED ALLEYWAY WITHIN BLOCK 112 AND PART OF VACATED SOUTH HARTFORD AVENUE LYING BETWEEN BLOCKS 111 AND 112, ALL IN THE ORIGINAL TOWN OF TULSA, CITY OF TULSA, TULSA COUNTY, OKLAHOMA, ACCORDING TO THE OFFICE PLAT THEREOF, SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

BEGINNING AT THE NORTHWESTERLY CORNER OF SAID BLOCK 111; THENCE N 66°45'00" E ALONG THE NORTHERLY LINE OF BLOCK 111 FOR 40.00 FEET FOR A POINT OF BEGINNING; THENCE N 66°45'00" E ALONG THE NORTHERLY LINE OF BLOCK 111 FOR 260.00 FEET TO THE NORTHEASTERLY CORNER OF BLOCK 111; THENCE CONTINUING N 66°45'00" E ALONG THE NORTHEASTERLY EXTENSION OF SAID NORTHERLY LINE FOR 80.00 FEET TO THE NORTHWESTERLY CORNER OF BLOCK 112; THENCE CONTINUING N 66°45'00" E ALONG THE NORTHERLY LINE OF BLOCK 112 FOR 266.00 FEET TO THE NORTHEASTERLY CORNER OF BLOCK 112; THENCE S 00°03'58" W ALONG THE EASTERLY LINE OF SAID LOT 5 IN BLOCK 112 FOR 58.04 FEET TO A POINT THAT WAS DESCRIBED IN PREVIOUS DEEDS AS BEING 9.00 FEET FROM A SPUR TRACK (THERE IS NO VISIBLE EVIDENCE OF SPUR TRACK); THENCE WESTERLY ALONG A CURVE TO THE LEFT AS DEFINED ON A PLAT OF SURVEY PREPARED BY HAMMOND ENGINEERING DATED OCTOBER 16, 1990, SAID CURVE HAVING CENTRAL ANGLE OF 19°03'07" WITH A RADIUS OF 462.00 FEET FOR AN ARC LENGTH OF 153.62 FEET WITH A CHORD BEARING OF S 63°13'33" W FOR A CHORD LENGTH OF 152.92 FEET TO A POINT, SAID POINT BEING PREVIOUSLY DEFINED AS BEING 9.00 FEET FROM SAID SPUR TRACK; THENCE S 23°15'00" E AND PARALLEL WITH THE WESTERLY LINE OF BLOCK 112 FOR 87.30 FEET TO A POINT ON THE CENTERLINE OF SAID VACATED ALLEYWAY; THENCE S 66°45'00" W ALONG SAID CENTERLINE FOR 90.40 FEET TO A POINT ON THE WESTERLY LINE OF BLOCK 112 AND THE EASTERLY RIGHT-OF-WAY LINE OF VACATED SOUTH HARTFORD AVENUE; THENCE S 23°15'00" E ALONG SAID EASTERLY AND WESTERLY LINES FOR 70.00 FEET; THENCE S 66°45'00" W FOR 340 FEET; THENCE N 23°15'00" W ALONG THE WESTERLY LINE OF BLOCK 111 FOR 220.00 FEET TO THE POINT OF BEGINNING OF SAID TRACT OF LAND.

Project Name: Hartford Commons

A/K/A ADDRESS:

TDA Disposition #

**SIXTH AMENDMENT TO CONTRACT FOR SALE OF LAND FOR
PRIVATE REDEVELOPMENT BETWEEN TULSA DEVELOPMENT
AUTHORITY AND HARTFORD COMMONS, LLC**

THIS SIXTH 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 D, Tulsa, Oklahoma 74106, and **HARTFORD COMMONS, LLC** (hereinafter called "Purchaser"), whose mailing address is: 224 E. 8th Street, Tulsa, Oklahoma 74119, effective from the date of execution hereafter shown constitutes the Fourth Amendment to that certain Contract for Sale of Land for Private Redevelopment ("Contract") dated as of the 7th day of March, 2013.

WITNESSETH:

WHEREAS, heretofore the parties hereto on the 7th day of March, 2013, entered into a Contract for Sale of Land for Private Redevelopment (Contract) for the redevelopment of the real property more particularly described on Attachment A to said Contract ("Property") for and in accordance with the uses specified in the Urban Renewal Plan and the provisions of the Contract which include Minimum Project Requirements for Redevelopment as set forth in Section 5(d) thereof; and,

WHEREAS, a First Amendment to the Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of August 8, 2013, and a Second Amendment to the Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of November 14, 2013; a Third Amendment to the Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of July 2, 2014, a Fourth Amendment to the Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of August 14, 2014, and a Fifth Amendment to the Redevelopment Contract was approved by the TDA Board of Commissioners and effective as of December 11, 2014; and,

WHEREAS, the Purchaser has requested that the said Contract be further amended to extend the date for completion of construction of the project by Purchaser for an additional 180 days beyond that presently provided in the Contract, as previously amended; and,

WHEREAS, the Board of Directors of TDA has determined that the approval of the further amendment requested by the Purchaser is in the best interest of the TDA, the City of Tulsa and the citizens of the City of Tulsa.

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 further amended to extend the date for completion of construction of the project by Purchaser for an additional 180 days beyond that presently provided in the Contract, as previously amended.

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 Sixth Amendment to Redevelopment Agreement is executed on and effective as of the 9th day of April, 2015.

**TULSA DEVELOPMENT AUTHORITY,
TDA - Seller**

By: _____
Julius Pegues, Chairman

HARTFORD COMMONS, LLC, Purchaser

By: _____
Casey Stowe, Manager