

RESOLUTION NO. 6128

A RESOLUTION APPROVING FIFTH 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 parties have previously agreed to a Fourth Amendment of said Contract, effective as of April 9, 2015; and,

WHEREAS, the Redeveloper has requested that the Authority agree to a Fifth Amendment of said Contract to amend Section 5(c) (Construction Financial Documentation Phase) to further extend the deadline for the submission of Construction Financial Documentation, as set forth in the Contract, as previously amended, for ninety (90) days from August 13, 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 approve and execute a Fifth 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:

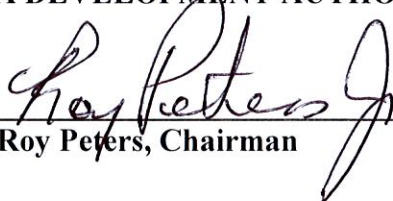
Section 1. That the Chairman of the Board of Commissioners of the Tulsa Development Authority, shall be and he is hereby authorized to execute said Fifth Amendment to Contract For Sale Of Land For Private Redevelopment in the form attached hereto as Exhibit "B" for the redevelopment of the real estate described on Exhibit "A" hereto, subject to all terms and conditions set forth therein..

Section 2. This Resolution shall take effect immediately.

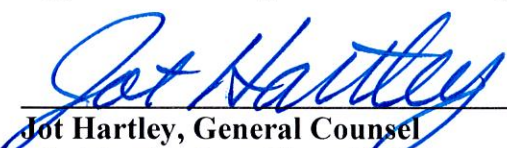
PASSED and ADOPTED this 13th day of August, 2015.

TULSA DEVELOPMENT AUTHORITY

By: _____


Roy Peters, 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 #