

RESOLUTION NO. 6135

**A RESOLUTION APPROVING SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT WITH TDL NOW, LLC FOR THE REDEVELOPMENT OF THE YMCA LOFTS PROJECT LOCATED AT 515 SOUTH DENVER AVENUE, TULSA, OKLAHOMA**

**WHEREAS**, the **TULSA DEVELOPMENT AUTHORITY** (“Authority”), in carrying out its authorized programs has selected **TDL NOW, LLC**, (“Redeveloper”) for redevelopment of the real estate described on Exhibit “A” attached hereto for urban residential apartment housing uses with off-street parking in accordance with the provisions of a Redevelopment Agreement 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**, representatives of Redeveloper has requested that the Authority agree to a **SECOND** Amendment of said Redevelopment Agreement to extend the deadline for completion of construction of the YMCA Lofts Project until July 31<sup>st</sup>, 2016; 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 **SECOND** Amendment of said Redevelopment Agreement (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 **SECOND** Amendment to said Redevelopment Agreement in the form attached hereto as Exhibit “B” extending the deadline for completion of construction of The YMCA Lofts Project for the redevelopment of the real estate described on Exhibit “A” hereto, subject to all terms and conditions set forth therein..

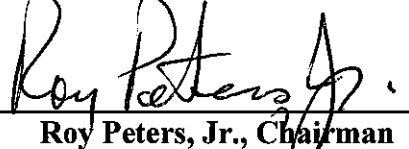
**Section 2.** This Resolution shall take effect immediately.

**PASSED** and **ADOPTED** this 3rd day of September, 2015.

Approved as to legal form  
and adequacy:

  
\_\_\_\_\_  
Jot Hartley, General Counsel

**TULSA DEVELOPMENT AUTHORITY**

By:   
\_\_\_\_\_  
Roy Peters, Jr., Chairman

**EXHIBIT A**

**LEGAL DESCRIPTION**

Lots Four (4) and Five (5), and the North 50 feet of the West 20 feet of the vacant alley to the east side of Block Fifty-One (51), Original Town of Tulsa, now City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded Plat thereof.

**Project Name: YMCA Lofts**

**ADDRESS: 515 South Boston**

**TDA Disposition #**

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**SECOND AMENDMENT TO REDEVELOPMENT  
AGREEMENT – YMCA BUILDING PROJECT**

**THIS SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT** 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 Avenue, Suite D, Tulsa, Oklahoma 74106, and TDL NOW, L.L.C. ("Developer"), an Oklahoma limited liability company, having its principal address as 115 West 5<sup>th</sup> Street, Tulsa, Oklahoma 74103, effective from the date of execution hereafter shown constitutes the second amendment to that certain Redevelopment Agreement between TDA and TDL NOW, LLC.

**WITNESSETH:**

**WHEREAS**, heretofore the TDA and TDL NOW, LLC did on the 8th day of September, 2011, enter into a Redevelopment Agreement for the rehabilitation of that certain building more particularly described in said agreement by the construction of a minimum of eighty-two (82) loft-type residential units known as the YMCA Lofts project (the "Project"); and,

**WHEREAS**, the TDA Board of Commissioners has previously approved, and the parties have executed, a First Amendment of said Redevelopment Agreement effective as of August 8, 2013; and,

**WHEREAS**, Developer has requested a further extension of the deadline for completion of the Project from August 31, 2015 to July 31, 2016; and,

**WHEREAS**, the Board of Commissioners of TDA, having duly considered the facts and circumstances has determined that the Second Amendment of the Redevelopment Agreement should be approved as requested by the Developer.

**NOW, THEREFORE**, in consideration of the mutual promises, covenants and conditions set forth herein, the parties hereto do hereby agree as follows:

1. Section 3 (Schedule of Redevelopment,) of the Redevelopment Agreement dated September 8, 2011 is hereby further amended to grant the Developer an extension until July 31, 2016 for completion of construction.

2. All other terms and provisions of the Redevelopment Agreement of September 11, 2011, remain the same and the parties hereto hereby ratify and confirm all other terms and conditions set forth in said agreement.

This Second Amendment of Redevelopment Agreement is executed and effective as of the 3rd day of September, 2015.

TULSA DEVELOPMENT AUTHORITY

By: \_\_\_\_\_  
Roy Peters, Jr., Chairman

“TDA”

TDL NOW, LLC

By: \_\_\_\_\_  
John Snyder, Manager

“Developer”

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