

RESOLUTION NO. 6154

**A RESOLUTION APPROVING SECOND AMENDMENT TO THE
CONTRACT FOR REDEVELOPMENT OF THE REAL
PROPERTY DESCRIBED ON EXHIBIT "A" ATTACHED
HERETO – EAST OF GATEWAY PLAZA – OMEGA ALPHA
DEVELOPMENT, LLC AND THE CARLAND GROUP, LLC**

WHEREAS, THE CARLAND GROUP, LLC is the proposed purchaser and assignee of the rights, interest and obligations of Omega Alpha Development, LLC in and to a Contract for Private Redevelopment of Real Estate ("Contract") with Tulsa Development Authority (TDA) dated November 11, 2008 (and modifying a Contract for Sale of Land for Private Redevelopment between TDA and Albertson's Inc. dated and effective December 22, 2000), for the purchase and redevelopment of the real estate described on Exhibit "A" attached hereto (the "Property") for an urban affordable housing residential project, subject to the terms, covenants and conditions of said Contract; and,

WHEREAS, the Carland Group, LLC has submitted its redevelopment plans and specifications (the Cherokee Meadows project) to the Board of Commissioners of the Tulsa Development Authority which were reviewed and approved by the Board of Commissioners on April 10, 2014 (Resolution No. 5939); and,

WHEREAS, the parties have previously approved and executed a First Amendment of said Contract to extend the deadline set forth in Section 1 of said Contract for an additional one year from November 20, 2014, until November 20, 2015, to complete development of the Property; and,

WHEREAS, representatives of Carland Group, LLC, as the assignee of Omega Alpha Development, LLC, have requested that the Authority agree to a Second Amendment of said Contract to extend the deadline set forth in Section 1 of said Contract for an additional term from November 20, 2015, until December 31, 2016, to complete development of the Property in accordance with the requirements of the said Contract and the Urban Renewal Plan, as provided in said Section 1; 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 Contract For Sale Of Land For Private Redevelopment (attached hereto as Exhibit "B") with Omega Alpha Development, LLC/The Carland Group 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:

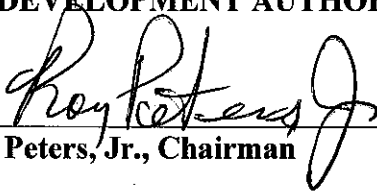
Section 1. That the Chairman of the Board of Commissioners of the Tulsa Development Authority, shall be and he is hereby authorized to execute said Second Amendment to Contract For Sale Of Land For Private Redevelopment in the form attached hereto as Exhibit "B" to extend the deadline set forth in Section 1 of said Contract for an additional term from November 20, 2015, until December 31, 2016, to complete development of the Property in accordance with the requirements of said Contract and the Urban Renewal Plan, as provided in said Section 1.

Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 5th day of November, 2015.

TULSA DEVELOPMENT AUTHORITY

By: _____


Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:



Jot Hartley, General Counsel

EXHIBIT A

LEGAL DESCRIPTION

**Lot Five (5), GATEWAY PLAZA, a Subdivision in the City of Tulsa,
Tulsa County, State of Oklahoma, according to the recorded Plat thereof.**

TDA Disposition # _____