

RESOLUTION NO. 6173

**RESOLUTION APPROVING PARTIAL ASSIGNMENT OF
CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT
BETWEEN THE TULSA DEVELOPMENT AUTHORITY AND
THE VILLAGE AT CENTRAL PARK, L.L.C. AND CONSENT TO SALE**

WHEREAS, TDA has previously entered into a Contract for Sale of Land for Private Redevelopment (“Contract #1”) with The Village at Central Park, L.L.C., (“Redeveloper”) dated January 31, 2000, as amended, covering certain real property (in addition to other real property which is not the subject of this proposed Partial Assignment) more particularly described as follows:

Lots 17 thru 27, Lots 70 thru 79 and Lots 85 thru 88, Block 1, The Village at Central Park, an Addition to the CITY OF TULSA, Tulsa County, State of Oklahoma, according to the recorded plat #5478 thereof (Oklahoma PUD No. 629),

hereinafter called “Property”, and to redevelop the Property for and in accordance with the uses specified in the Downtown Master Plan, in the PlaniTulsa 2010 Tulsa Comprehensive Plan, in the Urban Renewal Plan for the City of Tulsa and the provisions of the Contract #1; and

WHEREAS, Redeveloper and Samuel A. Rader, an individual and/or VCP, LLC, (“Purchaser”), and Purchaser have entered into an Option Contract For The Purchase And Sale Of Subdivision Lots dated August 20, 2015 (hereafter the “Option Contract”) for the sale and purchase of the Property by Redeveloper to Purchaser, (“Contract #2”), and TDA is willing, subject to certain terms and conditions as set forth herein, to consent and agree to such sale, subject to the terms and conditions of Contract #1 and the execution of an Agreement for Consent to Option Contract for Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment and, upon an exercise of said Option(s) by Purchaser and to the extent of the Property for which the Option(s) is/are exercised as provided in Contract #2, a Partial Assignment(s) of said Contract #1 in the form of each attached hereto; and

WHEREAS, the Redeveloper and the Purchaser have requested that TDA agree and consent to the Option Contract for sale of the Property by Redeveloper to Purchaser and the TDA Board of Commissioners has determined that it would be in the best interest of it, the City of Tulsa and the general public to consent to said sale and to approve the execution of said Agreement for Consent to Option Contract for Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment and, upon an exercise of said Option(s) by Purchaser and to the extent of the Property for which the Option(s) is/are exercised as provided in Contract #2, a Partial Assignment(s) of said Contract #1, in the form of each attached hereto, to facilitate redevelopment of the Property.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY that:

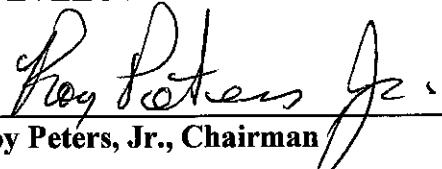
Section 1. The Board of Commissioners of the Tulsa Development Authority hereby approves and consents to the sale of the Property by Redeveloper to Purchaser and further approves the execution of said Agreement for Consent to Option Contract Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment and, upon an exercise of said Option(s) by Purchaser and to the extent of the Property for which the Option(s) is/are exercised as provided in Contract #2, a Partial Assignment(s) of said Contract #1, in the form of each attached hereto, to facilitate redevelopment of the Property.

Section 2. The Chairman is hereby authorized to sign said Agreement for Consent to Option Contract for Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment and, upon an exercise of said Option(s) by Purchaser and to the extent of the Property for which the Option(s) is/are exercised as provided in Contract #2, said Partial Assignment(s).

Section 3. This Resolution shall take effect immediately.

PASSED and ADOPTED this 15th day of December, 2015.

TULSA DEVELOPMENT AUTHORITY

By: 
Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC