

RESOLUTION NO. 6182

**RESOLUTION APPROVING NEGOTIATIONS FOR FURTHER
AMENDMENT OF AMENDED AND RESTATED REDEVELOPMENT
AGREEMENT BETWEEN TDA AND GREENARCH, LLC**

WHEREAS, the Tulsa Development Authority (TDA) has heretofore entered into a Contract For Sale of Land for Private Redevelopment (“Redevelopment Agreement”) for the sale and redevelopment of certain real property described on Schedule A hereto (the “Property”) with GREENWOOD COMMUNITY DEVELOPMENT CORPORATION (“GCDC”) and the prior resolution of the TDA Board; and,

WHEREAS, GCDC has transferred and assigned all of its duties, obligations, rights and interests in and to said Redevelopment Agreement, as amended, for the purchase and redevelopment of the Property to GREENARCH, LLC (“GreenArch”) and the Board of Commissioners of TDA has approved such transfer and assignment by Resolution dated January 12, 2012 and further approved an Amended and Restated Redevelopment Agreement (the “Agreement”) with GreenArch, approved by the TDA Board of Commissioners at its May, 2013 Board meeting, covering the Property; and,

WHEREAS, a First Amendment to said Agreement was approved by the TDA Board of Commissioners at its May 9, 2013 Board meeting; and,

WHEREAS, GreenArch has requested that the TDA enter into negotiations for the further amendment of the Agreement to extend certain deadlines in the Agreement and to facilitate the closing of Redeveloper’s purchase of that portion of the Project located in Block 53.

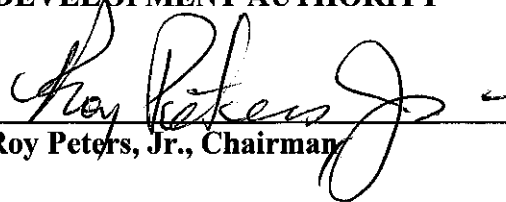
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:

Section 1. That the TDA Board of Commissioners does hereby authorize its Chairman, Executive Director and General Counsel to proceed with negotiations with representatives of GreenArch for the further amendment of the Agreement to extend certain deadlines in the Agreement and to facilitate the closing of Redeveloper’s purchase of that portion of the Project located in Block 53.

Section 2. This Resolution shall take effect immediately.


PASSED and **ADOPTED** this 4th day of February, 2016.

TULSA DEVELOPMENT AUTHORITY

By: 

Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:



Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

Schedule "A"
FIRST AMENDMENT TO AMENDED AND RESTATED CONTRACT
FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT

Seller – Tulsa Development Authority

Purchaser – GreenArch, LLC

LEGAL DESCRIPTION

PARCEL 1:

TRACT 1

ALL THAT PORTION OF THE FOLLOWING DESCRIBED MISSOURI, KANSAS AND TEXAS RAILROAD COMPANY RIGHT OF WAY LYING IN AND BEING A PART OF LOT THREE (3), BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW THE CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT THREE (3); THENCE N 24°28'38" W, ALONG THE EASTERLY LINE OF A 20.00 FEET ALLEY A DISTANCE OF 100.00 FEET TO THE NORTHWEST CORNER OF SAID LOT THREE (3); THENCE N 65°21'22" E, ALONG THE NORTH LINE OF SAID LOT THREE (3), A DISTANCE OF 7.15 FEET TO A POINT, SAID POINT BEING A STEEL RAIL MARKING SAID RAILROAD COMPANY'S NORTHERLY RIGHT OF WAY; THENCE S 67°13'38" E, ALONG SAID RIGHT OF WAY A DISTANCE OF 136.18 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT THREE (3); THENCE S 65°31'22" W, ALONG THE SOUTH LINE OF SAID LOT THREE (3), A DISTANCE OF 99.59 FEET TO THE POINT OF BEGINNING; **AND**

TRACT 2

A TRACT OF LAND THAT IS ALL OF THE VACATED ALLEYWAY LYING SOUTHERLY OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI, KANSAS AND TEXAS RAILROAD, WITHIN BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT NO. B THEREOF, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT THREE (3), BLOCK FIFTY-THREE (53); THENCE NORTH 24°19'43" WEST ALONG THE WESTERLY LINE OF SAID LOT 3 AND THE WESTERLY LINE OF LOT TWO (2) FOR 107.68 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI, KANSAS AND TEXAS RAILROAD; THENCE NORTH 67°08'32" WEST ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE FOR 29.43 FEET TO A POINT ON THE EASTERLY LINE OF LOT FIVE (5), BLOCK 53; THENCE SOUTH 24°19'43" EAST ALONG THE EASTERLY LINE OF SAID LOT 5 AND THE EASTERLY LINE OF LOT FOUR (4), BLOCK 53 FOR 129.32 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE NORTH 65°32'20" EAST ALONG AN EASTERLY EXTENSION OF THE

SOUTHERLY LINE OF SAID LOT 4 FOR 20.00 FEET TO THE POINT OF BEGINNING OF SAID TRACT OF LAND; **AND**

TRACT 3

A TRACT OF LAND THAT IS ALL OF LOT FOUR (4) AND A PART OF LOTS FIVE (5) AND SIX (6), BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT NO. B THEREOF, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:

BEGINNING AT NORTHWEST CORNER OF SAID LOT 6; THENCE NORTH 65°32'20" EAST ALONG THE NORTHERLY LINE OF SAID LOT 6 FOR 50.00 FEET; THENCE SOUTH 24°19'43" EAST AND PARALLEL WITH THE WESTERLY LINE OF SAID LOT 6 FOR 73.32 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI, KANSAS AND TEXAS RAILROAD; THENCE SOUTH 67°08'32" EAST ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE FOR 132.44 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 5; THENCE SOUTH 24°19'43" EAST ALONG SAID EASTERLY LINE AND ALONG THE EASTERLY LINE OF SAID LOT 4 FOR 129.32 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 65°32'20" WEST ALONG THE SOUTHERLY LINE OF SAID LOT 4 FOR 140.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 4; THENCE NORTH 24°19'43" WEST ALONG THE WESTERLY LINE OF SAID LOTS 4, 5, AND 6 FOR 300.00 FEET TO THE POINT OF BEGINNING OF SAID TRACT OF LAND.

PARCEL 2:

LOTS 1, 2, 3, AND 4, AND VACATED ALLEY BETWEEN LOTS 3 AND 4; BLOCK 54, 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 #