

RESOLUTION NO. 6216

RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF THE NINTH AMENDMENT TO THE REDEVELOPMENT AGREEMENT BETWEEN THE TULSA DEVELOPMENT AUTHORITY AND FSL 2, LLC (FIRST STREET LOFTS)

WHEREAS, on the 13th day of September, 2006 the Tulsa Development Authority entered into a Redevelopment Agreement with First Street Lofts, L.L.C. for the redevelopment of certain land located in downtown Tulsa through the Vision 2025 Downtown/Neighborhoods Fund; and,

WHEREAS, on February 8, 2007, a First Amendment to said Redevelopment Agreement was executed by the parties; and on August 29, 2007, a Second Amendment to said Redevelopment Agreement was executed by the parties; and on May 7, 2009, a Third Amendment to said Redevelopment Agreement was executed by the parties; and, on the 8th day of April, 2010, said Redevelopment Agreement was further amended as set forth in the Fourth Amendment to First Street Lofts, L.L.C. Redevelopment Agreement; and said Agreement was, on the 13th day of October, 2011, further amended as set forth in the Fifth Amendment to said Redevelopment Agreement; and said Agreement was, on the 13th day of March, 2013, further amended as set forth in the Sixth Amendment to said Redevelopment Agreement; and, said Agreement was, on the 11th day of April, 2013, further amended as set forth in the Seventh Amendment to said Redevelopment Agreement and, said Agreement was, on the 1st day of October, 2015, further amended as set forth in the Eighth Amendment to said Redevelopment Agreement; and,

WHEREAS, FSL 2, LLC, the successor Redeveloper to First Street Lofts, LLC, Blue Dome Properties, LLC, Michael Sager, The Ross Group Construction Corporation and 301 E. 1st St., LLC, under the terms of the said Eighth Amendment, has represented that an additional amendment of the said Redevelopment Agreement is necessary for the proper completion of the project and has successfully negotiated the terms of such amendment with the TDA; and,

WHEREAS, the Board of Commissioners of the Tulsa Development Authority is agreeable to a further Ninth Amendment of the Redevelopment Agreement with FSL 2, LLC, in the form attached hereto, which amendment shall be subject to the written approval of the City of Tulsa.

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

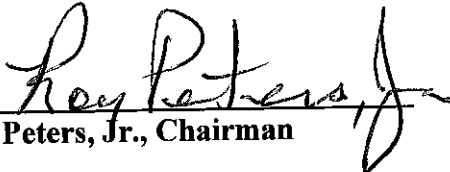
Section 1. The Board of Commissioners of the Tulsa Development Authority (TDA) does hereby approve a Ninth Amendment to the said Redevelopment Agreement in the form attached hereto and authorizes the Chairman of the TDA to execute said Ninth Amendment to the said Redevelopment Agreement, subject to the further and separate approval by the City of Tulsa, for completion of construction of the First Street Lofts project as set forth in the Redevelopment Agreement, as previously amended.

Section 2. The terms and conditions of any such Ninth Amendment shall be subject to the separate review and further written approval of the City of Tulsa.

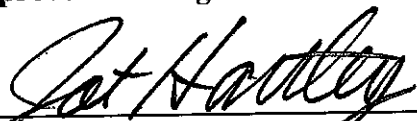
Section 3. This Resolution shall take effect immediately

PASSED and ADOPTED this 5th day of May, 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