

RESOLUTION NO. 6325

**A RESOLUTION APPROVING SCHEMATIC PLANS SUBMITTED
BY PEARL DEVELOPMENT, LLC FOR THE REDEVELOPMENT
OF THE REAL PROPERTY DESCRIBED ON EXHIBIT "A" ATTACHED
HERETO – PEARL DEVELOPMENT PROJECT**

WHEREAS, the **TULSA DEVELOPMENT AUTHORITY** ("Authority"), in carrying out its authorized programs 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) more particularly described on Exhibit "A" hereto (the "Property") for a project to be constructed ("the Project") in accordance with the provisions of a Contract for Redevelopment between Authority and Redeveloper, 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, Redeveloper has sold to **Pearl Development, LLC** (successor in interest and assignee of Darrin Allen Ross, an individual) ("Purchaser"), and Purchaser has purchased from Redeveloper, the Property, pursuant to a Contract for Sale of Real Estate dated August 26, 2015, as amended ("Contract #2"), and TDA has consented to said sale, subject to the terms and conditions of Contract #1 and the execution of an Agreement for Consent to Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment and a Partial Assignment of said Contract #1; and,

WHEREAS, pursuant to the terms of said Contracts and Agreement, Purchaser, **Pearl Development, LLC**, has submitted "Schematic Plans" to the Authority for approval pursuant to the terms and conditions of said Contract for Redevelopment; 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 the "Schematic Plans" submitted by Redeveloper in the form attached hereto; subject to all terms and conditions set forth in said Contracts for Redevelopment and Agreement for Consent to Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment. This approval is further subject to an express condition subsequent that **Pearl Development, LLC** obtain all licenses, easements, leases and/or permits required by the City of Tulsa and/or the Tulsa Parks Department for the use of City of Tulsa park land (located adjacent to the land described on Exhibit "A" hereto) for the uses depicted and illustrated in said Schematic Plans.

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

Section 1. That the Board of Commissioners of the Tulsa Development Authority (TDA) does hereby approve the "Schematic Plans" submitted by Redeveloper in the form attached hereto; subject to all terms and conditions set forth in said Contracts for Redevelopment and Agreement for Consent to Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment.

Section 2. That the approval by TDA is further subject to an express condition subsequent that **Pearl Development, LLC** obtain all licenses, easements, leases and/or permits required by the City of Tulsa and/or the Tulsa Parks Department for the use of City of Tulsa park land (located adjacent to the land described on Exhibit "A" hereto) for the uses depicted and illustrated in said Schematic Plans; in failure of which the said Purchaser shall resubmit revised Schematic Plans for approval by TDA.

Section 3. This Resolution shall take effect immediately.

PASSED and ADOPTED this 2nd day of March, 2017.

TULSA DEVELOPMENT AUTHORITY

By: _____

Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:

Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

EXHIBIT "A"

LEGAL DESCRIPTION

All of Block 2, The Village at Central Park, an Addition to the CITY OF TULSA, Tulsa County, State of Oklahoma, according to the recorded plat #5478 thereof and including without limitation Lots 1-8 and Reserve "T" in said Block 2.