

RESOLUTION NO. 6395

**RESOLUTION APPROVING SECOND AMENDMENT TO
CONTRACT FOR ACQUISITION AND SALE OF LAND FOR
PRIVATE REDEVELOPMENT OF PRIVATELY OWNED LAND**

WHEREAS, the Tulsa Development Authority is an urban renewal authority created by the City of Tulsa, in accordance with the urban development statutes of the State of Oklahoma; and,

WHEREAS, the TDA is authorized, pursuant to the statutes of the State of Oklahoma to acquire real estate located within the Unity Heritage Neighborhood Sector Plan and re-convey such real estate to private third parties for redevelopment; and,

WHEREAS, TDA and Peoria Realty Investments, Inc. (Peoria Realty) have successfully negotiated and executed a Contract for Acquisition and Sale of Land for Private Redevelopment (the "Contract") of certain real property located at 1128, 1132, 1136 and 1140 East Pine Place, Tulsa, Oklahoma (the "Project"); and,

WHEREAS, Peoria Realty and TDA have previously agreed to a First Amendment to said Contract to (1) amend the area to be included within the definition of the "Property", (2) amend the scope and character of the Minimum Project Requirements as set forth in Section 5(d)(1) and (2); and (3) add Charney Properties, Inc. as a Redeveloper, all as set forth in the First Amendment attached hereto, together with the agreement of the parties to negotiate the terms of "public assistance" requested by the Redeveloper in the amount of \$480,000.00; and,

WHEREAS, Peoria Realty and Charney Properties have requested a Second Amendment to said Contract to further amend and increase the area to be included within the definition of the "Property" to include Lots 3 thru 8 of Block 4, situated on the north side of East Pine Place between North Peoria Avenue and North Norfolk Avenue; and,

WHEREAS, the TDA Board of Commissioners has determined that it should approve such Second Amendment to the Contract in the form attached.


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 does hereby approve said Second Amendment to said Contract in the form attached hereto and authorize the TDA Chairman to execute the same.


Section 2. This Resolution shall take effect immediately.

PASSED and **ADOPTED** this 2nd day of November, 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