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**TULSA DEVELOPMENT AUTHORITY BOARD MEETING  
STAFF REPORT**

**MEETING DATE:** March 1, 2018  
**TO:** Chairman and Board Members  
**FROM:** Office of Tulsa Development Authority  
**SUBJECT:** Correct Scrivener's Error for Resolution No. 6406

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**Background:**

<b>Owner:</b>	Village at Central Park
<b>Developer:</b>	N/A
<b>Engineer:</b>	N/A
<b>Location:</b>	Southwest Corner of East 6 <sup>th</sup> Street South and South Peoria Avenue, Tulsa, Oklahoma
<b>Size of Tract:</b>	N/A
<b>Number of Lots:</b>	11 Lots
<b>Development Area:</b>	Pearl District
<b>Fair Market Value:</b>	N/A
<b>Executive Director:</b>	O.C. Walker

**Relevant Info:** On January 4, 2018, the TDA Board of Commissioner reviewed and approved Resolution No. 6406, approving the Partial Assignment of Contract for Sale of Land for Private Redevelopment between the Tulsa Development Authority and The Village at Central Park, LLC and Consent to Sale.

It was determined that the Legal Descriptions are inaccurate. This is a request for the TDA Board of Commissioner to approve a revised Resolution with the corrected Legal Descriptions. The correct Legal Description is as follows:

Lots 21, 22, 23, 24, 25, 26, 27, 85, 86, 87 and 88 of Block 1, Village at Central Park, an Addition to the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded plat #5478 thereof.

**Attachments:** TDA Resolution No. 6406

Correct Legal Description

**Recommendations:** Staff recommends this item be approved as presented

**Reviewed By:** O.C. Walker

RESOLUTION NO. 6406

**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 21, 22, 23, 24, 25, 26, 27, 85, 86, 87, and 88, in 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 and including without limitation Lots 1-8 and Reserve “T” in said Block 2. (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 has sold to The Village East Properties, LLC, (“Purchaser”), and Purchaser has purchased from Redeveloper, the Property, pursuant to a Contract for Sale of Real Estate dated November 3, 2017, (“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 Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment and a Partial Assignment 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 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 Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment and said Partial Assignment, 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 Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment and said Partial Assignment, 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 Sale and Transfer of Land Subject to Contract for Sale of Land for Private Redevelopment and said Partial Assignment.

**Section 3.** This Resolution shall take effect immediately.

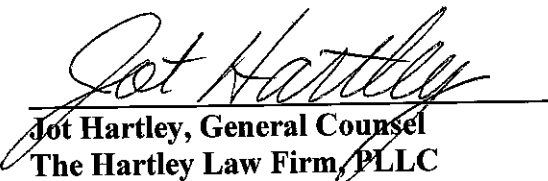
**PASSED and ADOPTED** this 4th day of January, 2018.

**TULSA DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_

  
Roy Peters, Jr., Chairman

**Approved as to legal form and adequacy:**

  
Jot Hartley, General Counsel  
The Hartley Law Firm, PLLC

### **Partial Assignment**

For good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged by the parties hereto, **THE VILLAGE AT CENTRAL PARK, L.L.C.**, an Oklahoma limited liability company (which is hereinafter called "Seller" or "Assignor"), having its office at 754 S. Norfolk Avenue, Tulsa, OK 74120 and **THE VILLAGE EAST PROPERTIES, LLC**, an Oklahoma limited liability company (who is hereinafter called "Purchaser" or "Assignee"), having its office at 5401 S. Sheridan Rd, #108, Tulsa, OK 74145.

By this Partial Assignment Assignor hereby partially assigns, sells, conveys, and transfers by novation all of Assignor's interest in and to that certain Contract for Sale of Land for Private Redevelopment ("Contract #1") between the Tulsa Development Authority ("TDA") and Assignor dated January 31, 2000, as amended, insofar and only to the extent that such Contract #1 covers certain real property more particularly described as follows:

Lots 21, 22, 23, 24, 25, 26, 27, 85, 86, 87, and 88, in 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 and including without limitation Lots 1-8 and Reserve "T" in said Block 2. (Oklahoma PUD No. 629),

hereinafter called "Property", subject to the express condition subsequent that Assignee shall 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 conditions, covenants and provisions of the said Contract #1, as amended, insofar and only to the extent that such Contract #1 covers the Property.

This Partial Assignment includes a proportionate part of the Deposit previously posted by Assignor with the TDA pursuant to Section 3 of Contract #1, in the sum of \$\_\_\_\_\_. Said proportionate part of the Deposit shall be held by the TDA as security for the obligations of Assignee under Contract #1, as amended, which is assigned to Assignee pursuant to this Partial Assignment, and shall be returned to Assignor upon issuance of a final Certificate of Completion by the TDA for Contract #1. Assignee shall not be required to post any additional security or deposit for this Partial Assignment.

Assignor agrees that all rights and obligations of Assignor arising from the allocation or otherwise by law or by the existence of conditions precedent, which may or may not have occurred as of the date of this Partial Assignment, are hereby included in this Partial Assignment and Assignee hereby agrees to accept same as if Assignee was the original redeveloper party to the aforesaid Contract #1 as amended, insofar and only to the extent that such Contract #1 covers the Property.

Assignee hereby accepts the assignment of said Contract #1, as amended, from Assignor and agrees to perform all of Assignor's duties and obligations under the said Contract #1, as amended, insofar and only to the extent that such Contract #1 covers the Property, and to hold harmless and indemnify Assignor therefor.

This Partial Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective affiliates, successors, assigns, heirs and devisees and legal representatives. Assignor shall not by this Partial Assignment be released of its duties and obligations under Contract #1, as amended, by virtue of this Partial Assignment.

The TDA hereby approves and consents to this Partial Assignment, and shall be deemed to be a third party beneficiary of this Partial Assignment and, by virtue of its consent hereto, to have provided good and sufficient consideration to authorize it to enforce of the terms of this Partial Assignment as to Assignee. It is the intention of the parties that in the event a court of competent jurisdiction find that any provision or portion of this Partial Assignment is unenforceable for any reason, the balance and remainder of this Partial Assignment shall remain effective and enforceable to the extent possible under the circumstances then existing.

Assignor and Assignee agree that this Partial Assignment shall be deemed governed by the laws of the State of Oklahoma and, further, each agrees to submit to the jurisdiction of the courts of Oklahoma.

Agreed, signed and made effective this \_\_\_\_ day of January, 2018.

**THE VILLAGE AT CENTRAL PARK, L.L.C.  
an Oklahoma limited liability company**

**By:** \_\_\_\_\_  
**Robin M. Jamieson, Manager**

**Date:** \_\_\_\_\_

**“Assignor”**

\_\_\_\_\_  
**THE VILLAGE EAST PROPERTIES, LLC**

**By:** \_\_\_\_\_  
**Nathan Garrett, Managing Member**

**Date:** \_\_\_\_\_

**“Assignee”**

**The Tulsa Development Authority (TDA) consents to the foregoing Partial Assignment.**

**TULSA DEVELOPMENT AUTHORITY**

**By:** \_\_\_\_\_  
**Roy Peters, Jr., Chairman**

**“TDA”**

**Date:** \_\_\_\_\_

**APPROVED:**

\_\_\_\_\_  
**Jot Hartley, General Counsel  
Tulsa Development Authority**