

RESOLUTION NO. 6459

RESOLUTION APPROVING SECOND AMENDMENT TO CONTRACT WITH CAPITAL HOMES, LLC FOR THE SALE OF LAND FOR PRIVATE REDEVELOPMENT OF TDA OWNED LAND LOCATED ON EAST LATIMER STREET, BETWEEN NORTH BOSTON AVENUE AND NORTH MAIN STREET, TULSA, OKLAHOMA - EAST LATIMER PROJECT

WHEREAS, the TDA Board of Commissioners has previously approved a Contract for Sale of Land for Private Redevelopment (the "Contract") with **CAPITAL HOMES RESIDENTIAL GROUP, LLC**, dated June 21, 2017 for the redevelopment of TDA owned real property consisting of approximately 95,732 sq. ft. or 2.2 acres, located on East Latimer Street, between North Boston Avenue and North Main Street, Tulsa, Oklahoma (the "Property"), as more particularly described on Attachment A hereto, in accordance with TDA's policies; and,

WHEREAS, Capital Homes, LLC has requested approval of a Second Amendment to Contract for Sale of Land for Private Redevelopment (the "Contract") in the form attached hereto, to enable the down payment assistance provided by TDA to be in a form acceptable to first mortgage lenders for occupant-owned residential property; and,

WHEREAS, the TDA Board of Commissioners has determined that it should approve such First Amendment to the Contract for the sale and redevelopment of said Property, in the form attached hereto and in accordance with TDA policies.

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

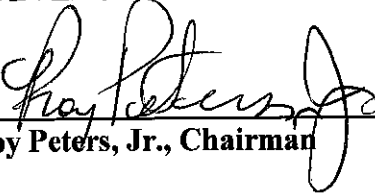
Section 1. The Board of Commissioners of the Tulsa Development Authority does hereby approve such Second Amendment to the Contract for the sale and redevelopment of said Property, in the form attached hereto and in accordance with TDA policies.

Section 2. That the TDA Chairman is hereby authorized to execute the said First Amendment to the Contract on behalf of TDA.

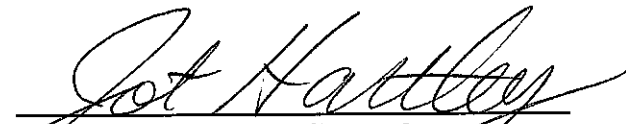
Section 3. This Resolution shall take effect immediately.

PASSED and **ADOPTED** this 7th day of June, 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

Attachment "A"

LEGAL DESCRIPTION

- Tract 1: Lots 7 and 8, Block 18, Burgess Hill Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof;
- Tract 2: Lots 5, 6 and 7, Block 8, Pouders & Pomeroy Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof;
- Tract 3: Lots 1 through 6, Block 18, Burgess Hill Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof; and Lots 3 through 7, Block 4, Pouders & Pomeroy Addition to the City of Tulsa, Oklahoma, according to the recorded plat thereof;