

RESOLUTION NO. 6579

**RESOLUTION APPROVING TERMINATION AND MUTUAL
RELEASE OF CONTRACT FOR ACQUISITION AND SALE OF
LAND FOR PRIVATE REDEVELOPMENT WITH PEORIA REALTY INVESTMENTS
INC. FOR THE ACQUISITION AND REDEVELOPMENT
OF PRIVATELY-OWNED LAND, TULSA, OKLAHOMA**

WHEREAS, heretofore the TDA and PEORIA REALTY INVESTMENTS, INC. have previously entered into a Contract for Acquisition and Sale of Land for Private Redevelopment (the “Contract”) of that certain real property known as 1128, 1132, 1136 and 1140 E. Pine Place, Tulsa, Oklahoma (the “Project”); and,

WHEREAS, the TDA Board of Commissioners did, on the 3rd day of August, 2017, approve a First Amendment to said Contract; and did on the 2nd day of November, 2017, approve a Second Amendment of said Contract; and did on the 1st day of February, 2018, approve a Third Amendment of said Contract; and did on the 1st day of March, 2018, approve a Fourth Amendment of said Contract; and,

WHEREAS, the Board of Commissioners of TDA, having duly considered the facts and circumstances has determined that said Contract, as previously amended, should be terminated and the parties mutually released therefrom, as requested by PEORIA REALTY INVESTMENTS, INC. and CHARNEY PROPERTIES, INC. (“Purchasers”) to include within the scope of the termination of said Contract all real property described in said Contract, as amended and on Schedule “A” hereto and all terms, conditions and/or obligations of any party to said Contract, as amended, without liability to any other party to said Contract, as amended.

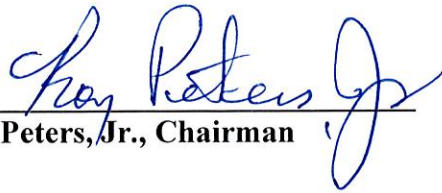
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Board of Commissioners of the Tulsa Development Authority does hereby approve the termination and mutual release of the Contract for Acquisition and Sale of Land for Private Redevelopment, as previously amended (the “Contract), with Peoria Realty Investments, Inc. and Charney Properties, Inc. (Purchasers) for the acquisition, re-sale and redevelopment of certain real property as more particularly described in said Contract, as amended, and on Attachment “A” hereto (the “Property”) to include within the scope of the termination and mutual release of said Contract all real property described in said Contract, as amended and on Schedule “A” hereto and all terms, conditions and/or obligations of any party to said Contract, as amended, without liability to any other party to said Contract, as amended.

Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 11th day of July, 2019.

TULSA DEVELOPMENT AUTHORITY

By: 
Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

Schedule "A"
To Contract of Sale
Seller – Tulsa Development Authority
Buyer – Peoria Realty Investments, Inc.
Dated May 14, 2017

**Lots 1 thru 6 and Lots 17 thru 24, Block 1, and
Lots 1 thru 8, Block 4; and
The alleyway south of Lots 17 thru 24 of Block 1; and
That portion of East Pine Place North lying between Lots 17 thru 24 of Block 1 and Lots 1
thru 8 of Block 4;
all in Booker Washington Addition to the City of Tulsa, Tulsa County, State of Oklahoma,
according to the recorded Plat thereof; all of said property being located within the Unity
Heritage Neighborhood Sector Plan.**

Project Name: PEORIA REALTY DEVELOPMENT