RESOLUTION NO. 6429

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

WHEREAS, the Tulsa Development Authority (TDA) 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 Charney Properties, Inc, (collectively “Purchasers” or “Redevelopers”) and TDA have previously agreed to a First Amendment to said Contract dated the 3rd day of August, 2017; and a Second Amendment of said Contract dated the 2nd day of November, 2017; and a Third Amendment of said Contract dated the 1st day of February, 2018; and,

WHEREAS, Redevelopers have requested to a Fourth Amendment to said Contract to further amend and increase the area to be included within the definition of the “Property” to include the following described real estate:

Lots 17 and 18 of Block 1; 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, as depicted on the site plan attached hereto; and,

WHEREAS, the TDA Board of Commissioners has determined that it should approve such Fourth 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 Fourth 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 1st day of March, 2018.

TULSA DEVELOPMENT AUTHORITY

By:  
Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:

Jot Hartley
Jot Hartley, General Counsel
The Hartley Law Firm, PLLC