RESOLUTION NO. 6030

RESOLUTION APPROVING SECOND AMENDMENT 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 TO THE VILLAGE EAST PROPERTIES, LLC

WHEREAS, heretofore the TDA and Purchaser have previously entered into the Contract for the redevelopment of certain real property located in The Village at Central Park Subdivision, Tulsa, Oklahoma (the “Project”) which Contract was previously amended by a First Amendment dated July 12, 2018; and,

WHEREAS, the Purchaser has 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 approve a Second Amendment of the Contract as requested by Purchaser to grant an extension of time from December 31, 2019 to June 30, 2020 to complete the Project for redevelopment in accordance with the terms and conditions of the 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 hereby approves and consents to a Second Amendment of the Contract as requested by Purchaser to grant and extension of time from December 31, 2019 to June 30, 2020 to complete the Project for redevelopment in accordance with the terms and conditions of the Contract, as amended, in the form of each attached hereto.

Section 2. The Chairwoman of TDA is hereby authorized to sign said Second Amendment to Amended Contract for Sale of Land for Private Redevelopment dated January 18, 2018 between TDA and Purchaser, in the form of each attached hereto.

Section 3. This Resolution shall take effect immediately.
PASSED and ADOPTED this 9th day of January, 2020.

TULSA DEVELOPMENT AUTHORITY

By: 
Nancy Lynn Roberts, Chairwoman

Approved as to legal form and adequacy:

Jot Hartley, General Counsel
The Hartley Law Firm, PLLC