RESOLUTION NO. 6685

A RESOLUTION APPROVING THIRD AMENDMENT TO AMENDED RESTATED REDEVELOPMENT AGREEMENT BETWEEN TDA AND GREENARCH, LLC

WHEREAS, the Tulsa Development Authority (TDA) has heretofore entered into a Contract For Sale of Land for Private Redevelopment ("Redevelopment Agreement") for the sale and redevelopment of certain real property described on Schedule A hereto (the "Property") with GREENWOOD COMMUNITY DEVELOPMENT CORPORATION ("GCDC") and the prior resolution of the TDA Board; and,

WHEREAS, GCDC has transferred and assigned all of its duties, obligations, rights and interests in and to said Redevelopment Agreement, as amended, for the purchase and redevelopment of the Property to GREENARCH, LLC ("GreenArch") and the Board of Commissioners of TDA has approved such transfer and assignment by Resolution dated January 12, 2012, has further approved an Amended and Restated Redevelopment Agreement with GreenArch, has approved a First Amendment to Amended and Restated Redevelopment Agreement dated May 9th, 2013 and has approved a Second Amendment dated July 11, 2019, all covering the Property; and,

WHEREAS, GreenArch has requested and the parties have negotiated a Second Amendment to said Amended and Restated Redevelopment Agreement, as previously amended, to permit the Redeveloper to make available, and convey upon completion, 3,516 s/f of the Property in Block 53 for the Greenwood Rising Project to be constructed in accordance with the renderings and plans as presented to the TDA Board of Commissioner at its May 5, 2020 meeting and attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, to-wit:

Section 1. The TDA Board of Commissioners does hereby approve a Third Amendment to said Amended and Restated Redevelopment Agreement, as previously amended, to permit the Redeveloper to make available, and convey upon completion, 3,516 s/f of the Property in Block 53 for the Greenwood Rising Project, to be constructed in accordance with the renderings and plans as presented to the TDA Board of Commissioners at its May 7, 2020 meeting and attached hereto.

Section 2. That the TDA Board of Commissioners does hereby authorize its Chairwoman to execute the Third Amendment to the Amended and Restated Redevelopment Agreement between TDA and GreenArch in the form attached hereto.

Section 3. This Resolution shall take effect immediately.
PASSED and ADOPTED this 7th day of May, 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
Schedule “A”
FIRST AMENDMENT TO AMENDED AND RESTATED CONTRACT
FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT
Seller – Tulsa Development Authority
Purchaser – GreenArch, LLC

LEGAL DESCRIPTION

PARCEL 1:

TRACT 1
ALL THAT PORTION OF THE FOLLOWING DESCRIBED MISSOURI, KANSAS AND
TEXAS RAILROAD COMPANY RIGHT OF WAY LYING IN AND BEING A PART OF
LOT THREE (3), BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW THE CITY OF
TULSA, TULSA COUNTY, STATE OF OKLAHOMA MORE PARTICULARLY
DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT THREE (3); THENCE N
24°28′38″ W, ALONG THE EASTERLY LINE OF A 20.00 FEET ALLEY A DISTANCE OF
100.00 FEET TO THE NORTHWEST CORNER OF SAID LOT THREE (3); THENCE N
65°21′22″ E, ALONG THE NORTH LINE OF SAID LOT THREE (3), A DISTANCE OF 7.15
FEET TO A POINT, SAID POINT BEING A STEEL RAIL MARKING SAID RAILROAD
COMPANY’S NORTHERLY RIGHT OF WAY; THENCE S 67°13′38″ E, ALONG SAID
RIGHT OF WAY A DISTANCE OF 136.18 FEET TO A POINT ON THE SOUTH LINE OF
SAID LOT THREE (3); THENCE S 65°31′22″ W, ALONG THE SOUTH LINE OF SAID LOT
THREE (3), A DISTANCE OF 99.59 FEET TO THE POINT OF BEGINNING; AND

TRACT 2
A TRACT OF LAND THAT IS ALL OF THE VACATED ALLEYWAY LYING
SOUTHERLY OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED
MISSOURI, KANSAS AND TEXAS RAILROAD, WITHIN BLOCK FIFTY-THREE (53),
ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA,
ACCORDING TO THE RECORDED PLAT NO. B THEREOF, SAID TRACT OF LAND
BEING DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHWEST CORNER OF LOT THREE (3), BLOCK FIFTY-
THREE (53); THENCE NORTH 24°19′43″ WEST ALONG THE WESTERLY LINE OF SAID
LOT 3 AND THE WESTERLY LINE OF LOT TWO (2) FOR 107.68 FEET TO A POINT ON
THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI,
KANSAS AND TEXAS RAILROAD; THENCE NORTH 67°08′32″ WEST ALONG SAID
NORTHEASTERLY RIGHT-OF-WAY LINE FOR 29.43 FEET TO A POINT ON THE
EASTERLY LINE OF LOT FIVE (5), BLOCK 53; THENCE SOUTH 24°19′43″ EAST
ALONG THE EASTERLY LINE OF SAID LOT 5 AND THE EASTERLY LINE OF LOT
FOUR (4), BLOCK 53 FOR 129.32 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4;
TRACT 3
A TRACT OF LAND THAT IS ALL OF LOT FOUR (4) AND A PART OF LOTS FIVE (5) AND SIX (6), BLOCK FIFTY-THREE (53), ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT NO. B THEREOF, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:
BEGINNING AT NORTHWEST CORNER OF SAID LOT 6; THENCE NORTH 65°32’20” EAST ALONG THE NORTHERLY LINE OF SAID LOT 6 FOR 50.00 FEET; THENCE SOUTH 24°19’43” EAST AND PARALLEL WITH THE WESTERLY LINE OF SAID LOT 6 FOR 73.32 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE VACATED MISSOURI, KANSAS AND TEXAS RAILROAD; THENCE SOUTH 67°08’32” EAST ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE FOR 132.44 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 5; THENCE SOUTH 24°19’43” EAST ALONG SAID EASTERLY LINE AND ALONG THE EASTERLY LINE OF SAID LOT 4 FOR 129.32 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE SOUTH 65°32’20” WEST ALONG THE SOUTHERLY LINE OF SAID LOT 4 FOR 140.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 4; THENCE NORTH 24°19’43” WEST ALONG THE WESTERLY LINE OF SAID LOTS 4, 5, AND 6 FOR 300.00 FEET TO THE POINT OF BEGINNING OF SAID TRACT OF LAND.

PARCEL 2:
LOTS 1, 2, 3, AND 4, AND VACATED ALLEY BETWEEN LOTS 3 AND 4; BLOCK 54, ORIGINAL TOWN NOW CITY OF TULSA, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE RECORDED PLAT THEREOF.

Project Name: GreenArch – Block 53