RESOLUTION NO. 6758

A RESOLUTION APPROVING REVISED COMMENCEMENT AND COMPLETION DATES FOR TERM SHEET CONTAINING PROPOSED TERMS OF A FINANCING ASSISTANCE AGREEMENT BETWEEN TDA AND ALFRESCO GROUP – NORTH TULSA TIF

WHEREAS, the Tulsa Development Authority (TDA) is in the process of preparing and seeking approval of a tax increment financing district (TIF) to be known as the North Tulsa TIF and/or a subset to be known as the Alfresco Group TIF; and,

WHEREAS, Alfresco Group ("AG") and TDA have previously negotiated the content of a revised non-binding "Term Sheet" which was approved by the TDA Board of Commissioners at its June 4, 2020 Board Meeting (Resolution No. 6695) and was attached to said Resolutions as #6695-A (the "Revised Term Sheet"), setting forth the TDA Board approved terms and conditions of a proposed Finance Assistance Agreement to be negotiated between TDA and AG for funding from the North Tulsa TIF to assist in AG’s economic development activities upon AG’s Property located in Sections 23 and 24, Township 20 North, Range 12 East of the Indian Meridian, Tulsa County, Oklahoma; and,

WHEREAS, Alfresco Group ("AG") has requested a revision and amendment of the dates set forth in the "Commencement and Completion" section of said Revised Term Sheet be as follows:

Project 1: Amend commence construction date from January 1, 2021 to September 30, 2021.
Project 1: Amend complete construction date from July 1, 2022 to March 31, 2023.

Project 2: Amend commence construction date from March 1, 2021 to June 30, 2023.
Project 2: Amend complete construction date from September 1, 2022 to December 31, 2024.

Project 3: Amend commence construction date from September 1, 2021 to March 31, 2025.
Project 3: Amend complete construction date from July 1, 2022 to March 31, 2026.

WHEREAS, the TDA Board of Commissioners has determined that it should approve the requested amendments to the dates set forth in the "Commencement and Completion" section of the Revised Term Sheet between TDA and AG.

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

Section 1. That the TDA Board of Commissioners does hereby a revision and amendment of the dates set forth in the "Commencement and Completion" section of said Revised Term Sheet be as follows:

Project 1: Amend commence construction date from January 1, 2021 to July 1, 2021.
Project 1: Amend complete construction date from July 1, 2022 to January 1, 2023.
Project 2: Amend commence construction date from March 1, 2021 to September 1, 2021.
Project 2: Amend complete construction date from September 1, 2022 to March 1, 2023.

Project 3: Amend commence construction date from September 1, 2021 to March 1, 2023.
Project 3: Amend complete construction date from July 1, 2022 to March 1, 2024.

Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 3rd day of December, 2020.

TULSA DEVELOPMENT AUTHORITY

By: [Signature]
Steve Mitchell, Vice Chairman

Approved as to legal form and adequacy:

[Jot Hartley]
Jot Hartley, General Counsel