

AGENDA
REGULAR MEETING OF
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
WEDNESDAY, FEBRUARY 15, 2017
CONFERENCE ROOM
431 WEST MAIN, SUITE B
10:30 A.M.

1. Call to Order
2. Statement of Compliance with the Oklahoma Open Meeting Law
3. Roll Call
4. Reading and Approval of Minutes of a Regular Meeting held on Wednesday, January 18, 2017

JFK PROJECT AREA

5. Resolution No. _____ Approving the Disposition of Lots Seven and Eight, Block Eight, Hassman Heights Addition to B G & D Enterprises, L.L.C., John F. Kennedy Urban Renewal Plan
6. Resolution No. _____ Approving a Redevelopment Agreement with Rebuilding and Managing LLC for the Relocation and Reconstruction of an existing Single-Family Residence onto Lots 28 and 29, Coulter's Addition, John F. Kennedy Urban Renewal Plan

CORE TO SHORE

7. Resolution No. _____ Approving Schematic Design Studies and Design Development Documents Submitted by OKCDT Enterprise, LLC, Authorizing the Executive Director to Approve Construction Documents, Landscaping Plans, and Evidence of Financing Submitted by OKCDT Enterprise, LLC, Ratifying Executive Director's Approval of Real Estate Acquisition Agreement with The City Of Oklahoma City to Implement the Redevelopment Agreement with OKCDT Enterprise, LLC, and Approving First Amendment to Redevelopment Agreement with OKCDT Enterprise, LLC, Core To Shore Urban Renewal Plan

NORTHEAST RENAISSANCE

8. Resolution No. _____ Authorizing the Acquisition of Real Property Located at 2501 North Martin Luther King Avenue by Negotiation or by Exercise of Eminent Domain, if Necessary, Northeast Renaissance Urban Renewal Plan

GENERAL MATTERS

9. Presentation of Interim Financial Report for the Period Ending December 31, 2016
10. Staff Report
11. Citizens to be heard
12. Tour of Civic Center Flats, 627 Couch Drive, Oklahoma City, OK 73102 (Intersection of Couch Dr. and N. Lee Ave.). NO BUSINESS WILL BE CONDUCTED DURING THE TOUR.
13. Adjournment

POSTED at the offices of the City Clerk, Oklahoma City Urban Renewal Authority and at 431 West Main, Suite B by 10:30 a.m. on Tuesday, February 14, 2017 by Pam Lunnon, Executive Assistant

MINUTES OF REGULAR MEETING
OF THE
OKLAHOMA CITY URBAN RENEWAL AUTHORITY

A Regular Meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority (“Authority”) was held on Wednesday, January 18, 2017 at 10:32 a.m. in the conference room located at 431 West Main; Suite B; Oklahoma City, Oklahoma 73102.

The Chairman called the meeting to order and stated that the meeting was being held in compliance with the Oklahoma Open Meeting Law. Upon roll call the following members were present:

Mr. J. Larry Nichols
Mr. James R. Tolbert
Ms. Mary Mélon

Commissioners Absent:

Mr. Mark Beffort
Mr. Russell Perry

Staff Members Present:

Catherine O’Connor, Executive Director
Dan Batchelor, OCURA General Counsel, CEDL
Leslie Batchelor, OCURA Associate General Counsel, CEDL
Emily Pomeroy, CEDL
Cassi Poor, The Alliance for Economic Development of Oklahoma City
Pam Lunnon, The Alliance for Economic Development of Oklahoma City
Geri Kenfield-Harlan, The Alliance for Economic Development of Oklahoma City
Nicolle Goodman, The Alliance for Economic Development of Oklahoma City
Michael Owens, The Alliance for Economic Development of Oklahoma City

Others Present:

None

The Chairman requested a motion to approve the circulated minutes of the Regular Board Meeting of the Oklahoma City Urban Renewal Authority held on Wednesday, October 19, 2016 at 10:30 a.m.

Commissioner Tolbert moved the adoption of the minutes, and upon second by Commissioner Mélon, the vote was as follows:

OCURA Board of Commissioners, Wednesday, January 18, 2017

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Minutes Adopted

The Chairman introduced the following resolutions:

HARRISON/WALNUT

Resolution No. 5778 entitled:

“Approving a Second Amendment to the Contract for Sale of Land and Redevelopment with Colony – Page Woodson, LLC, for the Redevelopment of the Property Bounded Generally by Northeast 4th Street, Northeast 7th Street, North Kelley Avenue, and North Stonewall Avenue, Harrison-Walnut Urban Renewal Plan and University Medical Center Urban Renewal Plan”

Commissioner Mélon moved the adoption of the resolution, and upon second by Commissioner Tolbert, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

Resolution No. 5779 entitled:

“Approving Schematic Design Studies, Design Development Documents, Construction Documents, and Evidence of Financing Submitted by The Hill at Bricktown, L.L.C. for Block 9, Lots 1 Through 7, Harrison-Walnut Urban Renewal Plan”

Commissioner Mélon moved the adoption of the resolution, and upon second by Commissioner Tolbert, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Absent

OCURA Board of Commissioners, Wednesday, January 18, 2017

Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

JFK PROJECT AREA

Resolution No. 5780 entitled:

“Authorizing an Invitation for Proposals for Redevelopment of Lots Eight (8) through Eleven (11) in Wallace Subdivision of Lot 16 Ross Heights Addition, Located Generally on the Southeast Corner of the Intersection of Northeast 23rd Street and North Kelham Avenue, John F. Kennedy Urban Renewal Plan”

Commissioner Tolbert moved the adoption of the resolution, and upon second by Commissioner Mélon, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

GENERAL MATTERS

Resolution No. 5781 entitled:

“Resolution Authorizing a Request for Proposals from Qualified Planning Services Providers for the Development of a Small Area Plan for an Area Covering Portions of the John F. Kennedy and Harrison-Walnut Urban Renewal Plans”

Commissioner Mélon moved the adoption of the resolution, and upon second by Commissioner Tolbert, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

OCURA Board of Commissioners, Wednesday, January 18, 2017

Resolution No. 5782 entitled:

“Receiving and Accepting an Audit of Accounts by BKD, LLP, for Fiscal Year Ending June 30, 2016”

Presentation of Audit made by Chad Moore, BKD, LLP.

Commissioner Mélon moved the adoption of the resolution, and upon second by Commissioner Tolbert, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

Financial Report

Ms. Kenfield-Harlan presented the financial reports through November 30, 2016

Staff Report

Ms. O'Connor briefly updated the Board on some property acquisitions in the NE Renaissance Urban Renewal Area, we have offers on three parcels. There will be some lengthy environmental review work that has to happen in order for OCURA to use CBDG money on negotiating the sale, which is underway right now. Hopefully, we will be able to assemble a site at 24th and MLK around the Post Office Building that the City gave OCURA a couple of years ago then we will be able to issue a RFP to redevelop that area.

Ms. O'Connor stated with regard to the Convention Center boundary we have one site that is in the first phase of construction and is in the eminent domain process. The owner has challenged the City's right to take. On the Convention Center Hotel site OCURA is working with the City and with ODOT. The majority of the property is owned by ODOT and a contract has been sent to them, there are issues that need to be addressed and worked out. There are a couple of parcels that are privately owned which will also go through the eminent domain process. We have about a year before this would become a problem for us.

OCURA Board of Commissioners, Wednesday, January 18, 2017

There being no further business to come before the Board, the meeting was adjourned at 10:50 a.m.

Secretary

OCURA Board of Commissioners, Wednesday, January 18, 2017

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners of the Oklahoma City Urban Renewal Authority

From: Catherine O'Connor, Executive Director

Date: February 15, 2017

Ref: Resolution Approving the Disposition of Lots Seven and Eight, Block Eight, Hassman Heights Addition to B G & D Enterprises, L.L.C., John F. Kennedy Urban Renewal Plan

Background: OCURA owns a property at 1611 N. Page Avenue. The adjacent property owner, B G & D Enterprises, has provided significant landscaping improvements and maintenance for the property for a significant period of time. Disposition of the property is being proposed for fair value for uses compliant with the JFK Urban Renewal Plan.

Purpose of Agenda Item: The proposed resolution approves the disposition of OCURA property in compliance with the JFK Urban Renewal Plan.

Staff Recommendation: Approval of Resolution

Attachments: Map

RESOLUTION NO. _____

**RESOLUTION APPROVING THE DISPOSITION OF LOTS SEVEN AND EIGHT,
BLOCK EIGHT, HASSMAN HEIGHTS ADDITION TO B G & D ENTERPRISES, L.L.C.,
JOHN F. KENNEDY URBAN RENEWAL PLAN**

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is engaged in carrying out the John F. Kennedy Urban Renewal Plan (OKLA. R-35) (“Urban Renewal Plan”) for the redevelopment of an area (“Project Area”) within the City of Oklahoma City; and

WHEREAS, the Executive Director of the Authority has negotiated terms of a sale of Lots Seven (7) and Eight (8), in Block Eight (8) of Hassman Heights Addition (“Property”), which contains actively maintained landscaping improvements, to B G & D Enterprises, L.L.C. (“Grantee”), and recommends the disposition for approval; and

WHEREAS, due to conditions unique to the Property concerning the nature of the well-maintained landscaping improvements, no additional improvements are proposed to be constructed on the Property; and

WHEREAS, the proposed \$1,600.00 purchase price reflects the full 8,000-square-foot area of the Property and the \$0.20 per square foot value established by the reuse appraisal currently on file, and is therefore determined to be not less than the fair value of the Property for the uses in accordance with the Urban Renewal Plan, and the restrictions upon, and the covenants, conditions and objectives to be assumed by the Grantee; and

WHEREAS, the Authority’s Board of Commissioners has determined that the proposed disposition furthers the objectives of the Authority for the Project Area and is consistent with other development in the area.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The proposed disposition of the Property, as evidenced by the Special Warranty Deed attached to this Resolution, is hereby approved, and the Executive Director is authorized to take such actions and execute such documents as may be necessary to undertake the disposition in accordance with the terms laid out in the recitals to this Resolution and in the attached Special Warranty Deed, including making such modifications and corrections as are advised by Legal Counsel and are necessary and desirable.
2. The Officers of the Authority, Executive Director, and Legal Counsel are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization.

3. The purchase price of \$1,600.00, representing a value of \$0.20 per square foot, is determined to be an amount not less than the fair value of the Property for uses in accordance with the Urban Renewal Plan for the Property and taking into account the restrictions on the Property affecting marketability.

I, _____, Secretary of the Board of Commissioners for the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **15th** day of **February, 2017**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

B G & D Enterprises, L.L.C.
c/o James M. Williams
1617 N. Page Ave.
Oklahoma City, OK 73117

EXEMPT DOCUMENTARY STAMPS

O.S., Title 68, Art. 32, Section 3202, Paragraph 11

(SPACE ABOVE THIS LINE FOR RECORDERS USE ONLY)

SPECIAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, an Urban Renewal Plan (which, together with all modifications thereof made after the date of this Deed in accordance with applicable law, is hereinafter referred to as the “*Urban Renewal Plan*” or the “*Redevelopment Plan*”) for a blighted area in Oklahoma City designated the John F. Kennedy Urban Renewal Plan, Project Okla. R-35 (hereinafter referred to as the “*Project*”) has been adopted and approved by the City Council of the City of Oklahoma City, which Urban Renewal Plan, as it exists on the date hereof, is recorded in the office of the City Clerk of Oklahoma City, Oklahoma; and

WHEREAS, the Oklahoma City Urban Renewal Authority is owner and holder of record of title to certain real property located in the Project area; and

WHEREAS, the Oklahoma City Urban Renewal Authority and B G & D Enterprises, L.L.C. have negotiated the terms of a sale of certain real property located in the project area containing significant landscaping improvements, whose current use and design are in accord with and augment the public purposes and provisions of the applicable, state and local laws and requirements under which the Redevelopment Plan has been undertaken; and

WHEREAS, pursuant to the Redevelopment Plan and the Oklahoma Urban Redevelopment Law, the Oklahoma City Urban Renewal Authority is authorized to transfer individual portions of land in the Project area pursuant to the objectives of the Project and Redevelopment Plan; and

NOW, THEREFORE, this deed, made this ____ day of _____, 2017, by and between the **OKLAHOMA CITY URBAN RENEWAL AUTHORITY** (the “*Grantor*”), acting herein pursuant to the above-mentioned law, and **B G & D ENTERPRISES, L.L.C.** (the “*Grantee*”).

WITNESSETH:

That for and in consideration of the sum of ONE THOUSAND, SIX HUNDRED DOLLARS (\$1,600.00) and other good and valuable consideration, receipt of which is hereby acknowledged, the Grantor does, by this Special Warranty Deed, grant, bargain, sell and convey

unto the Grantee to have and to hold the following described land and premises, situated in Oklahoma City, Oklahoma County:

All of Lots Seven (7) and Eight (8), in Block Eight (8), in HASSMAN HEIGHTS, an Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof

together with all and singular, the hereditament and appurtenances thereunto belonging or in any wise appertaining to the above-described land, including all right, title, and interest in and to vacated streets and alleys abutting thereon, **LESS AND EXCEPT** any interest in and to oil, gas, coal, metallic ores, and other minerals therein and thereunder previously reserved or conveyed of record, **AND SUBJECT TO** the matters described in Exhibit A attached hereto.

The Grantor warrants title to the property to be free, clear and discharged of and from all former grants, charges, taxes, judgments, mortgages and other liens and encumbrances of whatsoever nature made or suffered to be made by the Grantor, and Grantor will execute such further assurances thereof as may be requisite: **Provided**, however, that this Deed is made and executed upon and is subject to certain express conditions and covenants, said conditions and covenants being a part of the consideration for the property hereby conveyed and are to be taken and construed as running with the land and upon the continued observance of which and each of which, the Grantee hereby binds itself and its successors, assigns, grantees and lessees forever to these covenants and conditions which covenants and conditions are as follows:

FIRST: The Grantee shall devote the property hereby conveyed only to the uses specified in the applicable provisions of the Urban Renewal Plan or approved modifications thereof (which do not diminish the rights of the Grantee). Pursuant to the Urban Renewal Plan, the general land use category applicable to said property is residential.

SECOND: The Grantee agrees for itself and any successor in interest not to discriminate upon the basis of race, creed, color, or national origin in the sale, lease, or rental or in the use or occupancy of the property hereby conveyed or any part thereof or of any improvements erected or to be erected thereon or any part thereof.

THIRD: Grantee shall not take any action to obtain, capture, or bring to the surface groundwater for consumption or domestic use.

The covenants and agreements contained in the covenant numbered FIRST shall terminate on January 1, 2020. The covenants numbered SECOND and THIRD shall remain in effect without any limitation as to time.

The Grantor shall be deemed a beneficiary of covenants numbered FIRST through THIRD, the City of Oklahoma City shall be deemed a beneficiary of covenants numbered FIRST and SECOND; and the United States shall be deemed a beneficiary of the covenant numbered SECOND; and such covenants shall run in favor of the Grantor, the City of Oklahoma City and the United States for the entire period during which such covenants shall be in force and effect, without regard to whether the Grantor, the City of Oklahoma City or the United States is or remains an owner of any land or interest therein to which such covenants relate. As such beneficiary, the

Grantor, in the event of any breach of any such covenant, the City of Oklahoma City, in the event of breach of covenants numbered FIRST and SECOND, and the United States, in the event of any breach of the covenant numbered SECOND, shall each have the right to exercise all the rights and remedies, and to maintain any actions at law or suits in equity or other proper proceedings to enforce the curing of such breach, to which beneficiaries of such covenant may be entitled.

The Grantor certifies that all conditions precedent to the valid execution and delivery of this Special Warranty Deed on its part have been complied with and that all things necessary to constitute this Special Warranty Deed its valid, binding and legal agreement on the terms and conditions and for the purposes set forth herein have been done and performed and have happened, and that the execution and delivery of this Special Warranty Deed on its part have been and are in all respects authorized in accordance with law. The Grantee similarly certifies with reference to its execution and delivery of this Special Warranty Deed.

IN WITNESS WHEREOF, the undersigned have executed and delivered this instrument effective as of the date first above written.

(SIGNATURE PAGES FOLLOW)

By: _____
CATHERINE O'CONNOR, Executive Director

STATE OF OKLAHOMA,)
) ss.
COUNTY OF OKLAHOMA.)

WITNESS my hand and official seal the day and year last above written.

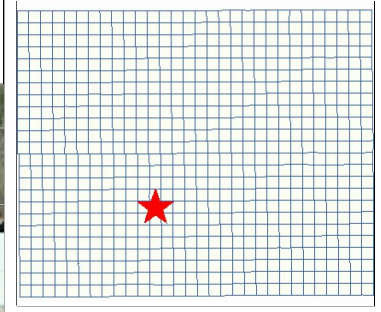
My Commission No.: _____

My Commission Expires: _____

EXHIBIT A



OCURA Property



Legend

- Annotation
- Sections
- Streets
- Parcels
- North Canadian River
- Rivers & Creeks
- Lakes
- Aerials (flown Feb 28th - March 23rd, 2011)
- County Background



Scale: 1:1,499

This map is a user generated static output from an Internet mapping site and is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION.

OKLAHOMA CITY

URBAN RENEWAL AUTHORITY

To: Board of Commissioners of the Oklahoma City Urban Renewal Authority
From: Catherine O'Connor, Executive Director
Date: February 15, 2017
Ref: Resolution Approving a Redevelopment Agreement with Rebuilding and Managing LLC for the Relocation and Reconstruction of an Existing Single-Family Residence onto Lots 28 and 28, Coulter's Addition, John F. Kennedy Urban Renewal Plan

Background: OCURA owns a property at the northeast corner of N. Prospect Ave. and NE 21st Street. In June 2015, the Authority issued a Request for Proposals from builders and real estate developers for development of single-family residential homes on scattered lots in the JFK Urban Renewal Area. Rebuilding and Managing LLC proposes to relocate and reconstruct an existing single-family home on the OCURA property. A redevelopment agreement has been negotiated.

Purpose of Agenda Item: The proposed resolution approves the proposed Redevelopment Agreement with the Redeveloper.

Staff Recommendation: Approval of Resolution

Attachments: Map

RESOLUTION NO. _____

**RESOLUTION APPROVING A REDEVELOPMENT AGREEMENT WITH
REBUILDING AND MANAGING LLC FOR THE RELOCATION AND
RECONSTRUCTION OF AN EXISTING SINGLE-FAMILY RESIDENCE ONTO LOTS
28 AND 29, COULTER’S ADDITION, JOHN F. KENNEDY URBAN RENEWAL PLAN**

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is engaged in carrying out the John F. Kennedy Urban Renewal Plan, Project Okla. R-35 (“Urban Renewal Plan”), for the redevelopment of an area (“Project Area”) within The City of Oklahoma City; and

WHEREAS, the Executive Director and Legal Counsel have negotiated a Contract for Sale of Land and Redevelopment (“Redevelopment Agreement”) with Rebuilding and Managing LLC, an Oklahoma limited liability company (“Redeveloper”), and recommend the Redevelopment Agreement for approval, for redevelopment on the following real property:

Lots 28 and 29, Coulter’s Addition, being a subdivision of Block 1, Ross Heights Addition, an Addition to the City of Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof; and

WHEREAS, the proposed purchase price contained in the proposed Redevelopment Agreement is determined to be not less than the fair value of the Property for uses in accordance with the Urban Renewal Plan, and the restrictions upon, and the covenants, conditions, and objectives assumed by the Redeveloper; and

WHEREAS, the Authority’s Board of Commissioners has determined that the proposed redevelopment furthers the objectives of the Authority for the Project Area and is consistent with the development in the area.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The proposed Redevelopment Agreement with the Redeveloper is hereby approved, and the Executive Director is authorized to execute the Redevelopment Agreement and to take such actions and execute such documents as may be necessary to undertake the redevelopment in accordance with the approved Redevelopment Agreement, including making such modifications and corrections as are advised by Legal Counsel and are necessary and desirable.
2. The Officers of the Authority, Executive Director, and Legal Counsel are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization and to implement the provisions of the Redevelopment Agreement.
3. The purchase price of \$1,400.02 (\$0.20/square foot) is determined to be an amount not less than the fair value of the Property for uses in accordance with the Urban Renewal Plan and the Redevelopment Agreement for the Property.

4. The Executive Director is authorized to review and approve submissions made by the Redeveloper pursuant to the Redevelopment Agreement and to impose requirements with respect thereto, if appropriate.

I, _____, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **15th** day of **February, 2017**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

CONTRACT FOR SALE OF LAND AND REDEVELOPMENT

BETWEEN

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

AND

REBUILDING AND MANAGING LLC

**CONTRACT FOR SALE OF LAND AND REDEVELOPMENT
BETWEEN
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
AND
REBUILDING AND MANAGING LLC**

This CONTRACT FOR SALE OF LAND AND REDEVELOPMENT (“Agreement”) is made this ____ day of _____, 20____ (“Effective Date”), by and between the OKLAHOMA CITY URBAN RENEWAL AUTHORITY, a public body corporate established pursuant to Oklahoma Urban Renewal laws, 11 O.S. § 38-101, *et seq.* (“Act”), and having its offices at 105 North Hudson, Suite 101, Oklahoma City, Oklahoma 73102 (“Authority”); and REBUILDING AND MANAGING LLC, an Oklahoma limited liability company, having a mailing address of 1304 Northwest 16th Street, Oklahoma City, Oklahoma 73106 (“Redeveloper”).

WITNESSETH:

WHEREAS, in furtherance of the objectives of the Act, the Authority has undertaken a program for the clearance and reconstruction or rehabilitation of slum and blighted areas in the City of Oklahoma City (“City”), and is in the process of implementing the John F. Kennedy Urban Renewal Plan, Project Okla. R-35 (“Urban Renewal Plan”), in an area (“Project Area”) located in the City; and

WHEREAS, in order to enable the Authority to achieve the objectives of the Urban Renewal Plan and particularly to make the land in the Project Area available for private redevelopment in accordance with the Urban Renewal Plan, both the Federal Government and the City have undertaken to provide and have provided substantial aid and assistance to the Authority; and

WHEREAS, the Authority has offered to sell and the Redeveloper is willing to purchase and redevelop certain real property located in the Project Area, as more particularly described in Schedule A annexed hereto and made a part hereof (“Property”).

NOW, THEREFORE, in consideration of the premises and mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

SECTION 1. SALE OF PROPERTY AND PURCHASE PRICE

Subject to the terms, covenants and conditions of this Agreement, the Authority will sell the Property to the Redeveloper for and in consideration of all the Redeveloper’s obligations under this Agreement. Moreover, the Redeveloper will purchase the Property from the Authority and paying therefor, the Purchase Price of ONE THOUSAND, FOUR HUNDRED AND ⁰²/₁₀₀ DOLLARS (\$1,400.02). The Purchase Price represents the Property’s fair reuse value of \$0.20 per square foot as established by the reuse appraisal currently on file at the offices of Oklahoma City Urban Renewal Authority. The Purchase Price shall be delivered to the Authority in certified funds on the date of closing.

SECTION 2. CONVEYANCE OF PROPERTY

- 2.1 Form of Deed.** The Authority will convey to the Redeveloper title to the Property by Special Warranty Deed (“Deed”) in substantially the form shown on attached Schedule B. This conveyance and title is conditioned upon completion of a pending quiet title action and will be subject to the covenants and restrictions recited in Section 4 of this Agreement, as well as the conditions subsequent provided for in the attached Deed.
- 2.2 Time and Place for Delivery of Deed.** The Deed will be delivered to the Redeveloper at the time and place of closing upon payment of the Purchase Price referenced in Section 1.
- 2.3 Apportionment of Property Taxes.** Inasmuch as the Authority is a tax-exempt entity, there shall be no requirement to apportion property taxes at closing. However, the Redeveloper will pay all ad valorem taxes accruing to the Property after it is returned to the tax rolls as a result of the contemplated sale.
- 2.4 Recordation of Deed.** Upon delivery of an executed Deed, the Redeveloper will promptly file that Deed for recording among the land records of Oklahoma County, Oklahoma. The Redeveloper will pay all costs required by law as an incident to recording the Deed.
- 2.5 Title Evidence.** On or before closing, the Authority shall make available to the Redeveloper, or the Redeveloper’s attorney, a title insurance commitment to be issued by a title insurance company under contract with the Authority. If there are any material defects affecting the title, as evidenced by the exceptions to the issued title commitment, the Redeveloper or the Authority shall have the option of rescinding this Agreement. Alternatively, the Redeveloper may accept such title as the Authority is able to convey by Special Warranty Deed, subject to said exceptions. Should the Redeveloper elect to purchase title insurance, the Redeveloper shall be responsible for payment of any premium.
- 2.6 Closing Costs.** The Authority shall pay one-half of the any fees charged by the closing agent and one-half of any costs to obtain a title commitment. The Redeveloper shall pay one-half of any fees charged by the closing agent, one-half of the costs to obtain a title commitment, the full cost of a title insurance policy, and all other closing costs.

SECTION 3. OBLIGATIONS OF THE REDEVELOPER AND THE AUTHORITY

- 3.1 Execution of the Urban Renewal Plan.** The Redeveloper agrees to improve the Property in accordance with the Urban Renewal Plan by relocating an existing single-family residence and reconstructing that residence on the Property (“Improvements”) as stipulated below:
- (a) The existing residence currently meets or exceeds, and must continue to meet or exceed, the design guidelines adopted by the Authority in the Oklahoma City Urban Renewal Authority (OCURA) Northeast Residential Design Standards, which has been made available to the Redeveloper.

- (b) The relocated residence shall be situated on the Property, constructed, and landscaped in substantial conformance to all applicable City regulations.

3.2 Changes to Design of Residence. If the Redeveloper desires to make any substantial or material change in the design of the existing single-family residence to be relocated and reconstructed on the Property, the Redeveloper shall submit the proposed change to the Authority in writing for its approval. All such changes must still comply with Section 3.1. The Executive Director will evaluate the proposed change and notify the Redeveloper in writing of the Authority's approval or disapproval within fifteen (15) days or less after the date of the Authority's receipt of notice of such proposed change.

3.3 Construction Commencement and Completion. Construction of Improvements shall be commenced and completed on or before the following listed dates:

Commencement Date: January 1, 2018

Completion Date: December 31, 2018

3.4 Progress Reports. Subsequent to conveyance of the Property to the Redeveloper, and until construction of the Improvements has been completed, the Redeveloper shall make reports with respect to such construction to the Authority, in such detail and at such times as the Authority may reasonably request.

3.5 Certificates of Completion. Promptly after completion of the Improvements, the Authority will furnish the Redeveloper with an appropriate instrument certifying satisfactory completion of the same. Such certification by the Authority shall be a conclusive determination of satisfaction and termination of the agreements and covenants in this Agreement and in the Deed with respect to construction of the Improvements. The certification provided for in this section shall be delivered to the Redeveloper in a suitable form as will enable it to be recorded in the proper office for the recording of deeds and other instruments pertaining to the Property.

3.6 Failure to Provide Certificates of Completion. If the Authority should decline or fail to provide the certification in accordance with the provisions of Section 3.5, then it shall respond in writing, within thirty (30) days after written request by the Redeveloper, as follows. The response shall stipulate in what respects the Redeveloper has failed to complete the Improvements in accordance with this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the opinion of the Authority, for the Redeveloper to obtain such certification.

SECTION 4. RESTRICTIONS AFFECTING PROPERTY

4.1 Restrictions on Use. The Redeveloper agrees for themselves, and their successors and assigns, and the Deed shall contain covenants to the effect that:

- (a) The Property is limited to uses specified in the Urban Renewal Plan.
- (b) Neither the owner, the assigns, nor any successors in interest shall discriminate upon the basis of race, color, creed, or national origin in the sale, lease, or rental, use or occupancy of the Property or any improvements erected or to be erected thereon, or any part thereof.

4.2 Covenants; Binding Upon Successors in Interest; Period of Duration. It is intended and agreed, and the Deed shall expressly provide, that:

- (a) The covenants provided in Section 4.1(a) and 4.1(b) shall be covenants running with the land and shall be binding, for the benefit of, and enforceable by, the Authority, its successors and assigns, the City and any successor in interest to the Property, and the United States (in the case of the covenant provided in Section 4.1(b)), against the Redeveloper, its successors and assigns, and every successor in interest to the Property
- (b) The agreements and covenants provided in Section 4.1(a) shall remain in effect from the date of the Deed until January 1, 2020.
- (c) The agreements and covenants provided in Section 4.1(b) shall remain in effect without limitation as to time; provided that such agreements and covenants shall be binding on the Redeveloper and each party in succession, possession, or occupancy of the Property.

4.3 Mortgage Financing; Rights of Mortgagees. The Redeveloper shall not engage in any transaction creating any mortgage or other encumbrance or lien upon the Property, whether by express agreement or operation of law, except for the purposes of obtaining funds to the extent necessary to construct the Improvements and the Purchase Price. The Redeveloper shall notify the Authority in advance of any such financing, and shall promptly notify the Authority of any encumbrance or lien that has been created on or attached to the Property. The parties agree that the rights of the Authority, except for those rights stipulated in the covenants in the Deed, shall be subordinate to the rights of any lender holding a construction loan or first mortgage on the Property. For purposes of this Agreement, the term “Mortgage” includes a deed of trust or other instrument creating an encumbrance or lien upon the Property, or any part thereof, as security for a loan.

4.4 Prohibition against Assignment and Transfer. The Redeveloper may not make or create, nor allow to be made or created, any total or partial sale, assignment, conveyance, or lease, or any trust or power, or transfer in any other mode or form—including a change in the qualifications and identity of the Redeveloper or its stockholders, partners (general or limited), or membership—of the Property, or any part or interest in the Property or this Agreement, without the prior written approval of the Authority. The Redeveloper shall be free to transfer the Property without written consent of the Authority following the issuance by the Authority of the Certificate of Completion as set forth in Section 3.5; provided, a

transferee expressly assumes any outstanding obligations of the Redeveloper under this Agreement.

SECTION 5. REMEDIES

5.1 In General. Except as otherwise provided in this Agreement, in the event of any default in or breach of this Agreement or any of its terms or conditions, the party in default or breach shall proceed immediately to cure or remedy such default or breach upon written notification from the party not in default or breach, and in any event, within thirty (30) days after receipt of such notice. In case such action is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may take such action as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, termination of the Agreement or institution of proceedings to compel specific performance by the party in default or breach of its obligations.

5.2 Revesting of Title in Authority upon Happening of Event Subsequent to Conveyance to Redeveloper. In the event that subsequent to conveyance of the Property to the Redeveloper and prior to completion of the Improvements, as certified by the Authority:

- (a) The Redeveloper shall default in or violate its obligations with respect to the construction of the Improvements and any such default, violation, abandonment, or suspension shall not be cured, ended, or remedied within three (3) months after written demand by the Authority so to do; or
- (b) The Redeveloper shall fail to pay real estate taxes or assessments on the Property when due, or shall suffer any levy or attachment to be made, or any material men's or mechanics' lien, or any other unauthorized encumbrance or lien to attach, and such encumbrance or lien is not removed or discharged or provision satisfactory to the Authority made for such payment, removal, or discharge, within ninety (90) days after written demand by the Authority so to do; or
- (c) There is, in violation of this Agreement, any transfer of the Property, or any change in the ownership or distribution of the stock or partnership interests of the Redeveloper, or with respect to the identity of the parties in control of the Redeveloper or the degree thereof, and such violation shall not be cured within sixty (60) days after written demand by the Authority to the Redeveloper,

then the Authority shall have the right to reenter and take possession of the Property and to terminate (and revest in the Authority) the estate conveyed by the Deed to the Redeveloper; provided, that such condition subsequent and any revesting of title as a result in the Authority:

- (d) shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way (i) the lien of any mortgage authorized by this Agreement, and (ii) any rights or interests provided in this Agreement for the protection of the holders of such mortgages; and
- (e) shall not apply to individual parts or parcels of the Property (or, in the case of parts or parcels leased, the leasehold interest) on which the Improvements to be constructed thereon have been completed in accordance with this Agreement and for which a Certificate of Completion has been issued as provided in Section 3.5 of this Agreement.

5.3 Forced Delay in Performance for Causes Beyond Control of Party. Neither the Authority nor the Redeveloper, nor any successor in interest, shall be considered in breach of, or default in, its obligations with respect to this Agreement in the event of forced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, acts of the public enemy, acts of the Federal Government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight, embargoes, and unusually severe weather or delays of subcontractors due to such causes. In the event of the occurrence of any such forced delay, the time or times for performance of the obligations of the Authority or of the Redeveloper shall be extended for the period of the forced delay as reasonably determined by the Authority; provided, that the party seeking the benefit of this provision shall have first notified the other party in writing within thirty (30) days after the beginning of any such forced delay, and of the cause or causes thereof, and requested an extension for the period of the forced delay.

5.4 Rights and Remedies Cumulative; No Waiver by Delay. The rights and remedies of the parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative. Any delay by the Authority in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights to so deprive it of or limit such rights in any way, and no waiver made by either party with respect to the performance of any obligation of the other party or any condition to its own obligations under this Agreement shall be considered a waiver of any rights of the party making the waiver except to the extent specifically waived in writing.

SECTION 6. MISCELLANEOUS

6.1 Notices and Demands. A notice, demand, or other communication under this Agreement by either party to the other will be sufficiently given and delivered if dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and:

- (a) In the case of the Redeveloper, such communication is addressed (or delivered personally) to the Redeveloper in care of:

Rebuilding and Managing LLC

Lisa McIntosh, Manager
1304 Northwest 16th Street
Oklahoma City, Oklahoma 73106; and

- (b) In the case of the Authority, such communication is addressed (or delivered) to the:

Oklahoma City Urban Renewal Authority
105 North Hudson, Suite 101
Oklahoma City, Oklahoma 73102; or

- (c) At such other address with respect to either such party as that party may from time to time communicate in writing to the other.

- 6.3 Conflict of Interests.** No member, official, representative, or employee of the Authority shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official, or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership, or association in which he is, directly or indirectly, interested.
- 6.4 Authority Representatives Not Individually Liable.** No member, official, representative or employee of the Authority shall be personally liable to the Redeveloper, or any successor in interest, in the event of any default or breach by the Authority or for any amount which may become due to the Redeveloper or successor on any obligations under the terms of the Agreement.
- 6.5 No Brokerage Agreement.** Each party to this Agreement represents to the other party that the sale of land pursuant to this Agreement has not involved any broker nor is any party liable for the payment of a brokerage commission in connection with the negotiation of this Agreement or the sale of land pursuant to this Agreement. Each party agrees to indemnify and hold harmless each other party from any and all liability, loss, claim or expenses arising out of any breach of their respective representations in this Section.
- 6.6 Applicable Law; Severability; Entire Agreement.** This Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma governing agreements made and fully performed in Oklahoma. If any provisions of this Agreement shall become invalid or unenforceable, then the remainder shall remain valid and enforceable to the fullest extent permitted by law. This Agreement sets forth the entire understanding between the parties with respect to its subject matter, there being no terms, conditions, warranties or representations with respect to its subject matter other than those contained herein. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and assigns.
- 6.7 Amendments to Agreement.** This Agreement may not be changed orally, but only by an agreement in writing and signed by the parties hereto.

- 6.8 Third Parties.** Except as expressly provided otherwise in this Agreement, the provisions of this Agreement are for the exclusive benefit of the parties hereto and not for the benefit of any other persons, as third-party beneficiaries or otherwise, and this Agreement shall not be deemed to have conferred any rights express or implied, upon any other person or entity.
- 6.9 No Partnership Created.** This Agreement specifically does not create any partnership or joint venture between the parties hereto, or render any party liable for any of the debts or obligations of any other party.
- 6.10 Time is of the Essence.** The parties understand and agree that time is of the essence with regard to all the terms and provisions of this Agreement.
- 6.11 Provisions Not Merged with Deed.** None of the provisions of this Agreement are intended to or shall be merged by reason of any deed transferring title to the Property from the Authority to the Redeveloper or any successor in interest, and any such deed shall not be deemed to affect or impair the provisions and covenants of this Agreement.
- 6.12 Equal Employment Opportunity.** The Redeveloper, for itself and its successors and assigns, agrees that during the construction of the Improvements provided for in this Agreement:
- (a) The Redeveloper will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. The Redeveloper will take affirmative action to insure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Authority setting forth the provisions of this nondiscrimination clause.
 - (b) The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.
 - (c) The Redeveloper will send to each labor union or representative of workers with which the Redeveloper has a collective bargaining agreement or other contract or understanding, a notice, to be provided, advising the labor union or workers' representative of the Redeveloper's commitments under Section 202 of Executive Order 11246 of September 24, 1965, and shall

post copies of the notice in conspicuous places available to employee and applicants for employment.

- (d) The Redeveloper will comply with all provisions of Executive Order 11246 of September 24, 1965, and of the rules, regulations, and relevant orders of the Secretary of Labor.
- (e) The Redeveloper will furnish all information and reports required by Executive Order 11246 of September 24, 1965, and of the rules, regulations, and orders of the Secretary of Labor or the Secretary of Housing and Urban Development pursuant thereto, and will permit access to the Redeveloper's books, records, and accounts by the Authority, the Secretary of Housing and Urban Development, and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.
- (f) In the event of the Redeveloper's noncompliance with the non-discrimination clauses of this Section, or with any of the said rules, regulations, or orders, this Agreement may be cancelled, terminated, or suspended in whole or in part and the Redeveloper may be declared ineligible for further government contracts or federally assisted construction contracts in accordance with the procedures authorized in Executive Order 11246 of September 24, 1965, and such other sanctions may be imposed and remedies invoked as provided in Executive Order 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.
- (g) The Redeveloper will include the provisions of Paragraphs (a) through (g) of this Section in every contract or purchase order dealing with the construction of the Improvements, and will require the inclusion of these provisions in every written subcontract entered into by any of its contractors, unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order 11246 of September 24, 1965, so that such provisions will be binding upon each such contractor, subcontractor, or vendor, as the case may be. The Redeveloper will take such action with respect to any construction contract, subcontract, or purchase order as the Authority or the Department of Housing and Urban Development ("HUD") may direct as a means of enforcing such provisions, including sanctions for noncompliance; provided, however, that in the event the Redeveloper becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Authority or HUD, the Redeveloper may request the United States to enter into such litigation to protect the interests of the United States. For the purpose of including such provisions in any construction contract, subcontract, or purchase order, as required hereby, the first three lines of this Section shall be changed to read, "During the

performance of this Contract, the Contractor agrees as follows:” and the term “Redeveloper” shall be changed to “Contractor.”

6.13 Other Federal Requirements. With respect to any redevelopment and construction obligation imposed on the Redeveloper by this Agreement, the following provisions shall apply:

- (a) The work to be performed under this Agreement is on a project assisted under a program providing direct federal financial assistance from HUD and is subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. 1701u (“Section 3”). Section 3 requires that to the greatest extent feasible, opportunities for training and employment be given lower income residents of the project area and contracts for work in connection with the project be awarded to business concerns that are located in, or owned in substantial part by persons residing in the area of the project.
- (b) The parties to this Agreement will comply with the provisions of said Section 3 and the regulations issued pursuant thereto by the Secretary of HUD set forth in 24 C.F.R. Part 135, and all applicable rules and orders of the HUD issued under that provision prior to the execution of this Agreement. The parties to this Agreement certify and agree that they are under no contractual or other disability that would prevent them from complying with these requirements.
- (c) The Redeveloper will require each contractor employed by the Redeveloper to send to each labor organization or representative of workers with which the contractor has a collective bargaining agreement or other contract or understanding, if any, a notice advising the said labor organization or workers’ representative of the contractor’s commitments under this Section 3 clause and shall require each such contractor to post copies of the notice in conspicuous places available to employees and applicants for employment or training.
- (d) The Redeveloper will require each contractor employed by the Redeveloper to include this Section 3 clause in every subcontract for work in connection with this Agreement and will, at the direction of the Authority or City, require such contractor to take appropriate action pursuant to the subcontract upon a finding that the subcontractor is in violation of regulations issued by the Secretary of HUD, 24 C.F.R. Part 135. The contractor will not subcontract with any subcontractor where it has actual notice or knowledge that the latter has been found in violation of regulations under 24 C.F.R. Part 135 and will not let any subcontract unless the subcontractor has first provided it with a preliminary statement of ability to comply with the requirements of these regulations.

- (e) Compliance with the provisions of Section 103, the regulations set forth in 24 C.F.R. Part 135, and all applicable rules and orders of HUD issued under that provision prior to execution of this Agreement, shall be a condition of the federal financial assistance provided to the Project, binding upon the applicant or recipient for such assistance, its successors, and assigns. Failure to fulfill these requirements shall subject the applicant or recipient, its contractors and subcontractors, its successors and assigns to those sanctions specified by the grant or loan agreement or contract through which federal assistance is provided, and to such sanctions as are specified by 24 C.F.R. Part 135.

6.14 Counterparts. This Agreement is executed in multiple counterparts, each of which will constitute an original of this instrument.

IN WITNESS WHEREOF, the Authority has caused this Agreement to be duly executed in its name and behalf by its Executive Director and the Redeveloper have caused this Agreement to be duly executed in its name and on its behalf.

[SIGNATURE PAGES TO FOLLOW]

AUTHORITY:

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
a public body corporate

Catherine O'Connor, Executive Director

ACKNOWLEDGMENT

STATE OF OKLAHOMA,)
) ss.
COUNTY OF OKLAHOMA.)

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 20____, personally appeared Catherine O'Connor, to me known to be the identical person who executed the foregoing instrument as the Executive Director of the Oklahoma City Urban Renewal Authority, and acknowledged to me that she executed the same as her free and voluntary act on behalf of Oklahoma City Urban Renewal Authority, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

NOTARY PUBLIC

My Commission Number: _____
My Commission Expires: _____

(Seal)

REDEVELOPER:

REBUILDING AND AMANAGING LLC,
an Oklahoma limited liability company

Lisa McIntosh, Manager

ACKNOWLEDGMENT

STATE OF OKLAHOMA,)
) ss.
COUNTY OF OKLAHOMA.)

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 20____, personally appeared Lisa McIntosh, to me known to be the identical person who executed the foregoing instrument as the Manager of the Rebuilding and Managing LLC, and acknowledged to me that she executed the same as her free and voluntary act on behalf of Rebuilding and Managing LLC, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

NOTARY PUBLIC

My Commission Number: _____

My Commission Expires: _____

(Seal)

SCHEDULE A
PROPERTY DESCRIPTION

All of Lots Twenty-eight (28) and Twenty-nine (29), of Coulter's Addition, being a subdivision of Block 1, Ross Heights Addition, an Addition to the City of Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof.

**SCHEDULE B
FORM OF DEED**

**RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:**

Rebuilding and Managing LLC
Lisa McIntosh, Manager
1304 Northwest 16th Street
Oklahoma City, Oklahoma 73106

**EXEMPT DOCUMENTARY STAMPS
O.S. TITLE 68, ART. 32, SECTION 3202**

(SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY)

SPECIAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, an urban renewal plan for a blighted area in Oklahoma City designated the John F. Kennedy Urban Renewal Plan, Project Okla. R-35 ("Urban Renewal Plan") has been adopted and approved by the City Council of the City of Oklahoma City, which Urban Renewal Plan, as it exists on the date hereof, is recorded in the office of the City Clerk of Oklahoma City, Oklahoma; and

WHEREAS, the Oklahoma City Urban Renewal Authority is owner and holder of record of title to certain real property located in the Project area; and

WHEREAS, the Oklahoma City Urban Renewal Authority and Rebuilding and Managing LLC have heretofore entered into a Contract for Sale of Land and Redevelopment, dated the _____ day of _____, 20____ ("Redevelopment Agreement"), whereby Rebuilding and Managing LLC agreed to undertake the redevelopment of certain real property located in the project area in accordance with the public purposes and provisions of the applicable, state and local laws and requirements under which the Urban Renewal Plan has been undertaken; and

WHEREAS, pursuant to the Urban Renewal Plan and the Oklahoma Urban Redevelopment Law, the Oklahoma City Urban Renewal Authority is authorized to transfer individual portions of land in the Urban Renewal Plan's project area pursuant to the objectives of the Urban Renewal Plan; and

NOW, THEREFORE, this Deed, made this _____ day of _____, 20____, by and between the **OKLAHOMA CITY URBAN RENEWAL AUTHORITY** ("Grantor"), acting herein pursuant to the above-mentioned law, and **REBUILDING AND MANAGING LLC** ("Grantee").

WITNESSETH:

That, for and in consideration of the sum of ONE THOUSAND, FOUR HUNDRED AND ^{02/100} DOLLARS (\$1,400.02) and other good and valuable consideration, receipt of which is hereby acknowledged, the Grantor does, by this Special Warranty Deed, grant, bargain, sell and convey unto the Grantee to have and to hold the following described land and premises, situated in Oklahoma City, Oklahoma County, and more particularly described on Exhibit A attached hereto, together with all and singular, the hereditament and appurtenances thereunto belonging or in any wise appertaining to the above-described land, including all right, title, and interest in and to vacated streets and alleys abutting thereon, **LESS AND EXCEPT** any interest in and to oil, gas, coal, metallic ores, and other minerals therein and thereunder previously reserved or conveyed of record, **AND SUBJECT TO** the matters described in Exhibit B attached hereto.

The Grantor warrants title to the property to be free, clear and discharged of and from all former grants, charges, taxes, judgments, mortgages and other liens and encumbrances of whatsoever nature made or suffered to be made by the Grantor, and Grantor will execute such further assurances thereof as may be requisite: **Provided**, however, that this Deed is made and executed upon and is subject to certain express conditions and covenants, said conditions and covenants being a part of the consideration for the property hereby conveyed and are to be taken and construed as running with the land and upon the continued observance of which and each of which, with the sole exception of covenants numbered FIRST and FIFTH, the continued existence of the estate hereby granted shall depend, and the Grantee hereby binds themselves and their successors, assigns, Grantee and lessees forever to these covenants and conditions which covenants and conditions are as follows:

FIRST: The Grantee shall devote the property hereby conveyed only to the uses specified in the applicable provisions of the Urban Renewal Plan or approved modifications thereof (which do not diminish the rights of the Grantee). Pursuant to the Urban Renewal Plan, the general land use category applicable to said property is residential.

SECOND: The Grantee shall pay real estate taxes or assessments on the property hereby conveyed or any part thereof when due and shall not place thereon any encumbrance or lien on the property other than liens securing the construction and permanent financing of the improvements to be construed on the property in accordance with the Redevelopment Agreement and for additional funds, if any, in an amount not to exceed the consideration herein specified (the "Approved Financing"), and shall not suffer any levy or attachment to be made or any other encumbrance or lien to attach until the Grantor certifies that all building construction and other physical improvements specified to be done and made by the Grantee pursuant to the Redevelopment Agreement have been completed.

THIRD: The Grantee shall commence promptly the construction of the aforesaid improvements on the property hereby conveyed and shall prosecute diligently the construction of said improvements to completion: provided, that in any event, construction shall commence no later than January 1, 2018, and shall be completed no later than December 31, 2018.

FOURTH: Until the Grantor certifies that all the aforesaid improvements specified to be done and made by the Grantee have been completed, the Grantee shall have no power to convey the property hereby conveyed or any part thereof without the prior written consent of the Grantor except to a mortgagee under a mortgage permitted by this Deed.

FIFTH: The Grantee agree for themselves and any successor in interest not to discriminate upon the basis of race, creed, color, or national origin in the sale, lease, or rental or in the use or occupancy of the property hereby conveyed or any part thereof or of any improvements erected or to be erected thereon or any part thereof.

The covenants and agreements contained in the covenant numbered FIRST shall terminate on January 1, 2020. The covenants and agreements contained in covenants numbered SECOND, THIRD, and FOURTH shall terminate on the date the Grantor issues the Certificate of Completion as herein provided except only that the termination of the covenant numbered SECOND shall in no way be construed to release the Grantee from their obligation to pay real estate taxes or assessments (or payments in lieu thereof) on the property hereby conveyed or any part thereof. The covenant numbered FIFTH shall remain in effect without any limitation as to time.

In the case of the breach or violation of any one of the covenants numbered SECOND, THIRD and FOURTH at any time prior to the time the Grantor certifies that all building construction and other physical improvements have been completed in accordance with the Redevelopment Agreement, and in case such breach or such violation shall not be cured, ended or remedied within sixty (60) days after written demand by the Grantor so to do with respect to covenant numbered FOURTH and three (3) months after written demand by the Grantor so to do with respect to covenants numbered SECOND and THIRD (provided, that a breach or violation with respect to the portion of covenant numbered THIRD, dealing with completion of the improvements may be cured, ended or remedied within six (6) months after written demand by the Grantor to do so or any further extension thereof that may be granted by the Grantor in its sole discretion), then all estate, conveyed under this Deed, shall cease and determine, and title in fee simple to the same shall revert to and become revested in the Grantor, or its successors or assigns, and such title shall be revested fully and completely in it, and the said Grantor, its successors or assigns, shall be entitled to and may of right enter upon and take possession of the said property; provided, that any such revesting of title to the Grantor:

1. Shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way:
 - (a) the lien of the mortgages permitted by this Deed, including, without limitation, mortgage liens created pursuant to the Approved Financing; and
 - (b) any rights or interests provided in the Redevelopment Agreement for the protection of the holders of any such mortgage; and
 - (c) the rights and remedies of the holders of the mortgages executed and delivered by Grantee pursuant to the Approved Financing.

2. In the event that title to the said property or part thereof shall revert in the Grantor in accordance with the provisions of this Deed, the Grantor shall, pursuant to its responsibilities under applicable law, use its best efforts to resell the property or part thereof (subject to such mortgage liens as hereinbefore set forth and provided) as soon and in such manner as the Grantor shall find feasible and consistent with the objectives of such law, and of the Redevelopment Plan, to a qualified and responsible party or parties (as determined by the Grantor) who will assume the obligation of making or completing the improvements or such other improvements in their stead as shall be satisfactory to the Grantor and in accordance with the uses specified for the above-described property or any part thereof in the Redevelopment Plan. Upon such resale of the property, or any part thereof, the proceeds thereof shall first be applied to payment in full of the indebtedness secured by mortgages created pursuant to the Approved Financing with the balance to be applied as follows:

FIRST: To reimburse the Grantor, on its own behalf or on behalf of the City of Oklahoma City for all costs and expenses incurred by the Grantor including, but not limited to, salaries of personnel in connection with the recapture, management and resale of the property or part thereof (but less any income derived by the Grantor from the property or part thereof in connection with such management); all taxes, assessments, and water and sewer charges with respect to the property or part thereof at the time of reversion of title thereto in the Grantor or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults, or acts of the Grantee, their successors, or transferees; any expenditures made or obligations incurred with respect to the making or completion of the improvements or any part thereof on the property or part thereof; and any amounts otherwise owing the Grantor by the Grantee and their successors or transferees; and

SECOND: To reimburse the Grantee, their successors or transferees up to an amount equal to the sum of the purchase price paid by it for the property (or allocable to the part thereof) and the cash actually invested by it in making any of the improvements on the property or part thereof, less any gains or income withdrawn or made by it from this conveyance or from the property.

Any balance remaining after such reimbursement shall be retained by the Grantor.

The Grantor shall each be deemed a beneficiary of covenants numbered FIRST through FIFTH, the City of Oklahoma City shall be deemed a beneficiary of covenants numbered FIRST and FIFTH; and the United States shall be deemed a beneficiary of the covenant numbered FIFTH; and such covenants shall run in favor of the Grantor, the City of Oklahoma City and the United States for the entire period during which such covenants shall be in force and effect, without regard to whether the Grantor, the City of Oklahoma City or the United States is or remains an owner of any land or interest therein to which such covenants relate. As such beneficiary, the Grantor, in the event of any breach of any such covenant, the City of Oklahoma City, in the event of breach of covenants numbered FIRST and FIFTH, and the United States, in the event of any breach of the covenant numbered FIFTH, shall each have the right to exercise all the rights and remedies, and to maintain any actions at law or suits in equity or other proper proceedings to enforce the curing of such breach, to which beneficiaries of such covenant may be entitled.

Promptly after the completion of the above-mentioned improvements in accordance with the provisions of the construction plans, the Grantor will furnish the Grantee with an appropriate instrument so certifying in accordance with the terms of the Redevelopment Agreement. Such certification (and it shall be so provided in the certification itself) shall be a conclusive determination of satisfaction and termination of the agreements and covenants in the Redevelopment Agreement. Such certification (and it shall be so provided in the certification itself) shall be a conclusive determination of satisfaction and termination of the agreements and covenants of the Redevelopment Agreement and of the covenants and agreements contained in paragraphs numbered SECOND, THIRD, and FOURTH in this Deed, except that termination of covenant numbered SECOND shall in no way be construed to release the Grantee from their obligation to pay real estate taxes or assessments.

The Certificate of Completion provided for in the paragraph above shall be in such form as will enable it to be recorded in the proper office for the recordation of deeds and other instruments pertaining to the property hereby conveyed. If the Grantor shall refuse or fail to provide such Certificate of Completion, the Grantor shall, within thirty (30) days after written request by the Grantee provide the Grantee with a written statement, indicating in what respects the Grantee have failed to duly complete said improvements in accordance with the Redevelopment Agreement and what measures or acts will be necessary for the Grantee to take or perform in order to obtain such certification.

The Grantor certifies that all conditions precedent to the valid execution and delivery of this Special Warranty Deed on its part have been complied with and that all things necessary to constitute this Special Warranty Deed its valid, binding and legal agreement on the terms and conditions and for the purposes set forth herein have been done and performed and have happened, and that the execution and delivery of this Special Warranty Deed on its part have been and are in all respects authorized in accordance with law. The Grantee similarly certify with reference to her execution and delivery of this Special Warranty Deed.

IN WITNESS WHEREOF, the undersigned have executed and delivered this instrument effective as of the date first above written.

[SIGNATURE PAGES TO FOLLOW]

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
a public body corporate, "*Grantor*"

BY: _____
Catherine O'Connor, Executive Director

ACKNOWLEDGMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF OKLAHOMA)

Before me, a Notary Public in and for said State, on this _____ day of _____, 20____, personally appeared Catherine O'Connor, to me known to be the identical person who subscribed the name of the Grantor to the foregoing instrument as its Executive Director and acknowledged to me that she executed the same as her free and voluntary act and deed, and as the free and voluntary act and deed of the Oklahoma City Urban Renewal Authority, a public body corporate, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

NOTARY PUBLIC

My Commission No.: _____

My Commission Expires: _____

REBUILDING AND MANAGING LLC,
an Oklahoma limited liability company, “*Grantee*”

By: _____
Lisa McIntosh, Manager

ACKNOWLEDGMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF OKLAHOMA)

Before me, a Notary Public in and for said State, on this _____ day of _____, 20____, personally appeared Lisa McIntosh, to me known to be the identical person who executed the foregoing as Manager of Rebuilding and Managing LLC, and acknowledged to me that she executed the same as her free and voluntary act on behalf of Rebuilding and Managing LLC, for the uses and purposes therein set forth.

WITNESS my hand and official seal the day and year last above written.

NOTARY PUBLIC

My Commission No.: _____

My Commission Expires: _____

Exhibit A
Property Description

All of Lots Twenty-eight (28) and Twenty-nine (29), of Coulter's Addition, being a subdivision of Block 1, Ross Heights Addition, an Addition to the City of Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof.

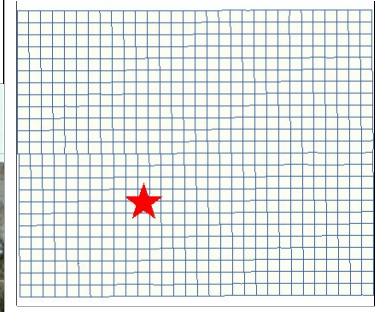
Exhibit B
Title Exceptions

All title exceptions listed in Schedule B, Part II, of the issued Title Insurance Commitment for the Property:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Any fact, rights, interest, easements or claims of parties in possession which are not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments and any facts which a pin survey and inspection of the premises would disclose. Note: If the property is improved with a single family residential dwelling and the Company is provided with a satisfactory Loan Survey, showing no encroachments, this exception will be deleted from the Mortgagee Policy and will be modified on the Owner Policy to include the following: "This policy insures against loss or damage arising from a final Judgment of a court of competent jurisdiction which requires the insured to remove an existing residential structure other than a boundary wall, fence, or other improvement because it extends onto adjoining land, onto any easement or over any building set back lines."
4. Any lien or right to a lien for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. All interest in and to all oil, gas and other minerals and all rights pertaining thereto.
6. Taxes, charges or assessments for the year 2017 and all subsequent years.
7. Any document related to this transaction that is to be executed by an Attorney in Fact, must be submitted and approved by underwriting with a full copy of Power of Attorney authorizing such action prior to closing.
8. Any claim which arises out of any transaction vesting or creating in the insured the estate or interest insured by this policy, by reason of the operation of Federal Bankruptcy, State insolvency or similar creditors rights laws.
9. This policy does not provide coverage as to any pending suits, judgments or liens of any kind against the herein named insured. (affects owner's policy only).
10. All matters set forth in Plat recorded in Book 13, Page 71.
11. Perpetual utility easement reserved through vacated alley and statutory right of the city to reopen said alley, at any time, without expense to the city, according to Ordinance No. 5276 recorded in Book 465, page 76.



OCURA property



Legend

- Sections
- Streets
- Parcels
- North Canadian River
- Rivers & Creeks
- Lakes
- Aerials (flown Feb 28th - March 23rd, 2011)
- County Background



Scale: 1:2,013

This map is a user generated static output from an Internet mapping site and is for general reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable. THIS MAP IS NOT TO BE USED FOR NAVIGATION.

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners

From: Catherine O'Connor, Executive Director

Date: February 15, 2017

Ref: Resolution approving schematic design studies and design development documents submitted by OKCDT Enterprise, LLC, authorizing the Executive Director to approve construction documents, landscaping plans and evidence of financing submitted by OKCDT Enterprise, LLC, ratifying Executive Director's approval of Real Estate Acquisition Agreement with the City of Oklahoma City to implement the Redevelopment Agreement with OKCDT Enterprise, LLC, and approving First Amendment to Redevelopment Agreement with OKCDT Enterprise, LLC, Core to Shore Urban Renewal Plan

Background:

OCURA will own, by transfer from the City, property located on the southwest corner of Southwest 4th Street and Shields Boulevard. The American Motel Investors, Inc., of which Andy Patel is the sole principal, owns the property immediately south of the SW 4th Street property. Another entity of which Andy Patel is the sole principal, OKCDT Enterprises, LLC, wishes to purchase the SW 4th Street property and develop it, along with the SW 5th Street property as a limited service hotel. OCURA approved a redevelopment agreement with OKCDT Enterprise for the development in October of 2016.

OCURA has negotiated the terms of a proposed Real Estate Acquisition Agreement (as amended) with the City for the purchase of the 4th Street Property, which OCURA will sell to the Redeveloper for development of the hotel.

The Redeveloper has submitted Schematic Design Studies and Design Development Documents for the project for approval. The Executive Director requests authorization to approve the Construction Documents, Landscaping Plans, and evidence of financing when they are submitted by the Redeveloper at a later date.

It is the goal of the City and the Authority to minimize surface parking in the Core to Shore Urban Renewal Area. Structured parking is planned nearby which can serve this hotel. In order to allow the development to move forward while plans are being finalized for the nearby structured parking, the Redeveloper will provide surface parking consistent with a granted variance until a future date when alternate parking is available and the remaining portion of the Property can be further developed. Terms have been negotiated

for a proposed First Amendment to the Redevelopment Agreement to provide for such future development.

Purpose of Agenda Item:

1. Ratify the approval and execution by the Executive Director of the Real Estate Acquisition Agreement (as amended) with the City for the purchase of the 4th Street Property to be sold to the Redeveloper consistent with the provisions of the Redevelopment Agreement;
2. Approve the Schematic Design Studies and Design Development Documents for the project;
3. Authorize the Executive Director to approve, with the assistance of Legal Counsel if necessary, the Construction Documents, Landscaping Plans, and evidence of financing when they are submitted by the Redeveloper, if she determines in her judgement that they are in accordance with the terms of the Redevelopment Agreement, and subject to conditions and exceptions, if any, contained in the approval letter issued pursuant to this resolution;
4. and, Approve and execute the proposed First Amendment to the Redevelopment Agreement.

Recommendation: Approval of Resolution

Attachments: Resolution
Real Estate Acquisition Agreement with City
First Amendment to Acquisition Agreement with City
First Amendment to Redevelopment Agreement with OKCDT Enterprises
Transaction Map

RESOLUTION NO. _____

RESOLUTION APPROVING SCHEMATIC DESIGN STUDIES AND DESIGN DEVELOPMENT DOCUMENTS SUBMITTED BY OKCDT ENTERPRISE, LLC, AUTHORIZING THE EXECUTIVE DIRECTOR TO APPROVE CONSTRUCTION DOCUMENTS, LANDSCAPING PLANS, AND EVIDENCE OF FINANCING SUBMITTED BY OKCDT ENTERPRISE, LLC, RATIFYING EXECUTIVE DIRECTOR'S APPROVAL OF REAL ESTATE ACQUISITION AGREEMENT WITH THE CITY OF OKLAHOMA CITY TO IMPLEMENT THE REDEVELOPMENT AGREEMENT WITH OKCDT ENTERPRISE, LLC, AND APPROVING FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT WITH OKCDT ENTERPRISE, LLC, CORE TO SHORE URBAN RENEWAL PLAN

WHEREAS, the Oklahoma City Urban Renewal Authority ("Authority") is engaged in carrying out the Core to Shore Urban Renewal Plan, as amended ("Urban Renewal Plan") pursuant to the approval and direction of the City of Oklahoma City ("City") in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.*; and

WHEREAS, the Authority, through its acquisition efforts consistent with the Urban Renewal Plan, will own, by transfer from the City, certain property located on the southwest corner of Southwest 4th Street and Shields Boulevard ("4th Street Property"); and

WHEREAS, The American Motel Investors, Inc., of which Andy Patel is the sole principal, owns the property immediately south of the 4th Street Property ("5th Street Property"); and

WHEREAS, another entity of which Andy Patel is the sole principal, OKCDT Enterprises, LLC, wishes to purchase from the Authority the 4th Street Property and develop it, along with the 5th Street Property, pursuant to an owner participation agreement and contract for sale of land and redevelopment, as authorized by the Urban Renewal Plan; and

WHEREAS, the Authority approved a Contract for Sale of Land and Redevelopment, as amended ("Redevelopment Agreement") with OKCDT Enterprise, LLC ("Redeveloper"), for the development of a hotel on the 4th Street Property and the 5th Street Property (collectively, the "Property"); and

WHEREAS, the Executive Director of the Authority, along with Legal Counsel, has negotiated the terms of a proposed Real Estate Acquisition Agreement (as amended) with the City for the purchase of the 4th Street Property, which the Authority will sell to the Redeveloper for development consistent with the Redevelopment Agreement; and

WHEREAS, the Real Estate Acquisition Agreement (as amended) was approved by the City Council of the City and executed by the Executive Director of the Authority; and

WHEREAS, the Board of Commissioners of the Authority deems it appropriate and desirable to approve and ratify the Executive Director's approval and execution of the Real Estate Acquisition Agreement (as amended) with the City for the purchase of the 4th Street Property; and

WHEREAS, pursuant to the provisions of the Redevelopment Agreement, the Redeveloper has submitted Schematic Design Studies and Design Development Documents for the project for consideration and approval by the Authority; and

WHEREAS, the Board of Commissioners of the Authority deems it appropriate and desirable to approve the Schematic Design Studies and Design Development Documents for the project, subject to conditions and exceptions, if any, contained in the approval letter issued pursuant to this resolution; and

WHEREAS, pursuant to the provisions of the Redevelopment Agreement, the Redeveloper is to submit to the Authority Construction Documents, Landscaping Plans, and evidence of financing for the purchase of the 4th Street Property from the Authority and development of the Property in accordance with the plans approved by the Authority; and

WHEREAS, in order to move forward with the development contemplated in the Redevelopment Agreement, the Board of Commissioners of the Authority deems it appropriate and desirable to authorize the Executive Director, with the assistance of Legal Counsel, to approve the Construction Documents, Landscaping Plans, and evidence of financing submitted by the Redeveloper, subject to conditions and exceptions, if any, contained in the approval letter issued pursuant to this resolution; and

WHEREAS, the City's Downtown Design Review Committee recommended and the Board of Adjustment granted a variance to the Redeveloper related to set-back, allowing the development of a surface parking lot to service the development contemplated in Redevelopment Agreement on a portion of the Property subject to the Redevelopment Agreement; and

WHEREAS, it is the goal of the City and the Authority to minimize surface parking in the Core to Shore Urban Renewal Area, and, in pursuit of that goal, nearby structured parking is planned; and

WHEREAS, in order to allow the development contemplated by the Redevelopment Agreement to move forward as plans are still being finalized for the nearby structured parking, it is appropriate and desirable to provide surface parking consistent with the granted variance until a future date when alternate parking is available and the remaining portion of the Property can be further developed; and

WHEREAS, the Executive Director of the Authority, along with Legal Counsel, has negotiated the terms of a proposed First Amendment to the Redevelopment Agreement to provide for such future development; and

WHEREAS, the Board of Commissioners of the Authority deems it appropriate and desirable to approve the proposed First Amendment to the Redevelopment Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The approval and execution by the Executive Director of the Real Estate Acquisition Agreement (as amended) with the City for the purchase of the 4th Street Property to be sold to the Redeveloper consistent with the provisions of the Redevelopment Agreement is hereby ratified and approved.
2. The Schematic Design Studies and Design Development Documents for the project submitted by the Redeveloper are hereby approved and determined to be in accordance with the terms of the Redevelopment Agreement and the Urban Renewal Plan, subject to such limiting conditions and exceptions as may be contained in the approval letter to be issued by the Executive Director of the Authority in accordance with this approval.
3. The Executive Director, with the assistance of Legal Counsel, is authorized to approve the Construction Documents, Landscaping Plans, and evidence of financing submitted by the Redeveloper, if she determines in her judgement that they are in accordance with the terms of the Redevelopment Agreement, and subject to conditions and exceptions, if any, contained in the approval letter issued pursuant to this resolution
4. The proposed First Amendment to the Redevelopment Agreement is hereby approved.
5. The Officers, Executive Director, and Legal Counsel of the Authority are authorized to execute such documents and take such other actions as may be necessary or appropriate to implement this approval, the purchase of the 4th Street Property from the City, the sale of the 4th Street property to the Redeveloper, and the development of the Property pursuant to and consistent with the Redevelopment Agreement.

I, _____, Secretary of the Board of Commissioners for the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **15th** day of **February, 2017**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

REAL ESTATE ACQUISITION AGREEMENT

THIS AGREEMENT dated as of January 31, 2017, is made by and between The City of Oklahoma City, a municipal corporation ("City"), and The Oklahoma City Urban Renewal Authority, a public body corporate ("Authority").

WITNESSETH:

1. *Authority for Transfer.* The Subject Property at the corner of S.W. 4th Street and Shields Blvd. was purchased by the City as part of a larger parcel in June 2016, through a negotiated sale using Oklahoma City Capital Improvement Sales Tax funds. Pursuant to 11 O.S. §38-109, the City may transfer title of property to the Authority for purposes of carrying out the Core to Shore Urban Renewal Plan. The Subject Property may be transferred to the Authority so long as the sales tax funds used to acquire the Subject Property are reimbursed by the Authority.

2. *Agreement to Transfer title.* Pursuant to 11 O.S. §38-109, City hereby chooses and agrees to transfer title to the Authority and the Authority accepts title to such real property, which is located in Oklahoma City, Oklahoma County, Oklahoma and legally described and depicted in **Exhibit A** attached hereto ("Subject Property" or "Property").

The Subject Property includes without limitation: (a) the surface of the real estate (the "Land") together with all of Seller's right, title, interest and estate in and to oil, gas and other minerals in and under the Land not previously reserved or conveyed of record; and (b) all of the buildings, structures and improvements in, upon and under the Land, buildings associated therewith, including any and all permanently attached fixtures and equipment therein and thereon not removed by seller on or before the Closing Date (the "Improvements"); and (c) all of the appurtenances belonging to the Land and all of Seller's right, title and interest in and to all streets, alleys and other public or private ways adjacent thereto, before or after vacation thereof (collectively, the "Property").

3. *Agreement to Pay.* The Authority agrees to pay to the City, Nine Hundred Forty One Thousand Four Hundred Fifty-Seven and 09/100 Dollars, (\$941,457.09) as reimbursement of the Oklahoma City Capital Improvement Sales Tax Funds expended in the acquisition of the Property. Such payment shall be made by certified check at closing.

4. *Time and Place of Closing.* Closing shall occur at a location, date, and time mutually agreeable to the Authority and the City, (the "Closing Date").

5. *Apportionments and Adjustments.* The following items are to be apportioned to and adjusted between the City and Authority as of the close of business on the Closing Date and are to be assumed and paid thereafter by the Authority:

- (a) all utilities, if any;
- (b) all real estate taxes, general or special, and all other public or governmental charges or assessments against the Property, which are or may be payable on an annual basis

(including charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the date hereof or subsequent thereto), whether assessments have been levied or not as of the Closing Date.

6. *Pre-Closing Requirements.* Within thirty (30) days from the date of this Agreement or such later time as may be provided for with respect to specific matters, the Authority, at the Authority's sole cost and expense, may obtain each of the following items:

6.1. *Title Insurance Commitment.* The Authority may obtain a commitment for an ALTA 1996 owner's policy of title insurance (the "Commitment") issued by the Title Company in the amount of the purchase of the Property, showing marketable record title to the Property, in the City according to the Title Standards adopted by the Oklahoma Bar Association, subject to recorded plat restrictions, recorded utility easements and zoning ordinances, including any of the oil, gas and other minerals not previously reserved or conveyed of record, and subject to such other exceptions or encumbrances of record which may be approved in writing by the Authority (the "Permitted Title Exceptions"). Copies of all instruments constituting an exception in the Commitment shall accompany the Commitment.

The owner's policy, when issued, shall insure over encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection, and shall delete all exceptions relating to survey matters and to mechanic's and materialmen's liens.

6.2. *Survey.* The Authority may obtain an "as built" survey, prepared in accordance with ALTA/ACSM Minimum Standard Detail Requirements covering the Land, showing all Improvements, fences, easements, rights-of-way, building lines, roads and/or alleys and showing no encroachments upon the Land and no encroachments by any of the Improvements onto the adjacent property or onto recorded rights-of-way or easements. The survey shall be prepared by a registered land surveyor and shall contain a certification in favor of the Authority and the Title Company that the survey is correct and accurate, the form and content of which certification shall in any event be approved by the Title Company for purposes of deleting the standard survey exceptions from the owner's policy of title insurance.

6.3. *UCC Search.* The Authority may obtain a Uniform Commercial Code search which reflects that all personal property deemed fixtures hereunder is free from any security interest.

7. *Events Occurring at Closing.*

7.1. *City's Performance.* The City shall deliver to the Authority:

(a) A good and sufficient warranty deed fully and duly executed and acknowledged, conveying fee simple title in and to the Property to the Authority including any of the oil, gas and other minerals not previously reserved or conveyed of record, and subject only to the permitted title exceptions.

7.2. *Authority's Performance.* The Authority shall deliver to the City a certified check in the amount necessary to reimburse the City the amount of Oklahoma City Capital Improvement Sales Tax Funds expended in the acquisition of the Property.

8. *Closing Costs.* The Authority shall pay all costs and expenses associated and in connection with Closing. The parties agree Closing Costs do not include legal expenses.

9. *Possession and Condition of the Property.* Possession of the Property shall be given to the Authority at closing. At closing, the condition of the Property shall be in a reasonable condition, free and clear of trash and debris. On or before the Closing Date, the City shall remove or cause to be removed any and all items of personal property not to be conveyed to the Authority by the terms hereof.

10. *Access Pending Closing.* After execution of this Agreement, each of the parties' consultants, agents, architects and contractors shall have the right to enter the Property, at their own risk and at reasonable times, for the purpose of examination and study. Entries shall be made at such times and in such a manner as to not interfere with the other. The Authority shall give the City at least twenty-four (24) hours advance notice of any such entry. Upon request, the parties shall work together to share documents without charge, including but not limited to, copies of all drawings, specifications, utility plans, engineering data, environmental reports and/or audits, and all other plans, reports or information, with respect to the Property.

11. *Representations and Warranties.* The Parties hereby represent and warrant as follows:

11.1 *Mechanics Liens.* No work has been performed or is in progress at, and no materials have been furnished to, the Property, which though not presently the subject of a lien might give rise to mechanics', materialmen's or other liens against the City's interest in the Property or any improvements later erected on the Property.

11.2 *Compliance with Laws.* Neither the entering into of this Agreement nor the consummation of the transaction contemplated hereby shall constitute or result in a violation or breach by the either party of any judgment, order, writ, injunction or decree issued against or imposed upon it, or shall result in a violation of any applicable law, order, rule or regulation of any governmental authority.

11.3 *Hazardous Substances.* Prior to closing, the Authority may, at its expense, complete a general Phase I Environmental Assessment or Audit and such other environmental audits, assessments, reports, studies and tests for any specific materials the Authority desires. If the result of any Phase I Environmental Assessment or Audit or any other test or reports for Hazardous Substances or asbestos or asbestos containing materials are unacceptable to Authority, the Authority may, (a) terminate this Agreement by furnishing written notice of termination to the City and/or (b) waive the defects and proceed to closing.

With respect to the terms "Hazardous Substances" and "Environmental Laws," they shall have the following meaning and definitions:

(i) Environmental Laws: means the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. 9601, *et seq.* in the Superfund Amendments and Reauthorization Act, 42 U.S.C. 9601, *et seq.* and in the Resource Conservation and Recovery Act, 42 U.S.C. 6901, *et seq.* and in the Clean Air Act, 42 U.S.C. 7401, *et seq.*, as any of the preceding may be amended from time to time, and any other substances considered hazardous, toxic or otherwise harmful pursuant to any other applicable laws or regulations relating to pollution or protection of human health or the environment.

(ii) Hazardous Substances: means substances defined as a "hazardous substance" or "toxic substance" in the Environmental Laws in effect on the date any representation or warranty is made pursuant to this Agreement.

12. *Notices.* Any notices required or permitted to be given by either party to the other shall have been deemed to have been served when hand delivered or, if the United States Mail is used, on the three (3) business day after the notice is deposited in the United States Mail, postage prepaid, registered or certified mail, and addressed to the parties as follows:

To Authority
Oklahoma City Urban Renewal Authority
Catherine O'Connor
105 N. Hudson Ave. #101
Oklahoma City, OK 73102

To City:
The City of Oklahoma City
David E. Todd, P.E.
MAPS Project Manager
420 West Main, Suite 400
Oklahoma City, OK 73102

With copy to: Frances Kersey, City Clerk
200 North Walker, 2nd Floor
Oklahoma City, OK 73102

Either party, by written notice to the other, may change its address to which notices are to be sent.

14. *Default and Penalties.*

(a) *Defaults.* A Party shall be deemed to be in default hereunder in the event that the party fails to comply with or observe any covenant, agreement, or obligation provided herein to performed within the time limits and in the manner required herein.

(b) *Remedies.* In the event a party shall be deemed to be in default by virtue of the occurrence of any one or more of the events specified herein, the other party may, at its option terminate this Agreement by written notice delivered to the defaulting party on or before Closing Date, and on such termination, the parties shall have no further obligations under this Agreement.

15. *Miscellaneous Provisions.*

15.1. *Gender.* As used herein the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

15.2. *Binding Effect.* This Agreement shall be binding upon the parties hereto and on their respective successors or assigns.

15.3. *Entire Agreement.* This Agreement contains the final and entire agreement between the parties and they shall not be bound by any terms, conditions, statements or representations, oral or written, not herein contained. Any subsequent amendment to this Agreement shall be valid only if executed in writing by both parties to this Agreement or their successors or assigns.

15.4. *Governing Law.* This Agreement shall be construed, interpreted and enforced according to the laws of the State of Oklahoma without regard to principles of conflict of laws. Jurisdiction and venue for any action pertaining to this Agreement shall be the Oklahoma County District Court.

15.5. *Time.* Time shall be of the essence for this Agreement.

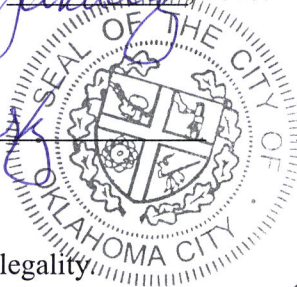
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement and affixed their seals as of the date and year first above written.

[SIGNATURE PAGE FOLLOWS]

APPROVED by the Council and signed by the Mayor of The City of Oklahoma City,
Oklahoma, this 31st day of January, 2017.

ATTEST

Doreen Clark
CITY CLERK



Phil Amato
MAYOR

REVIEWED for form and legality

A. Carpenter
ASSISTANT MUNICIPAL COUNSELOR

APPROVED by the Oklahoma City Urban Renewal Authority this ____ day of _____,
2017.

Catherine Quinn
EXECUTIVE DIRECTOR

Exhibit A

LEGAL DESCRIPTION TRACT 1A

A part of Lots One (1) and Two (2), all of Lots Three (3), Four (4), and Five (5) and a part of Lots Six (6) and Seven (7), all in Block Twenty (20), South Oklahoma Addition to the City of Oklahoma City, Oklahoma County, Oklahoma, according to plat thereof recorded in Book 1 of Plats, Page 16, and being more particularly described as follows:

COMMENCING at the northwest corner of Block Twenty (20), of said South Oklahoma Addition;

THENCE North 89°39'04" East, along the north line of said Block Twenty (20), a distance of 234.66:

THENCE South 00°20'56" East 5.00 feet to the POINT OF BEGINNING;

THENCE North 89°39'04" East a distance of 111.51 feet;

THENCE South 44°39'14" East a distance of 34.92 feet to a point on the west right-of-way line of Shields Boulevard;

THENCE South 01°03'30" West, along said west right-of-way line, a distance of 121.20 feet to the center line of the closed east/west alley in said Block Twenty (20);

THENCE South 89°39'04" West, along said center line, a distance of 157.94 feet;

THENCE North 00°20'43" West a distance of 121.16 feet;

THENCE North 44°39'17" East a distance of 35.36 feet to the POINT OF BEGINNING.

Said tract of land contains 22,720 square feet or 0.5216 acres more or less.

**AMENDMENT NO. 1 TO REAL ESTATE ACQUISITION AGREEMENT
BETWEEN THE CITY OF OKLAHOMA CITY AND
OKLAHOMA CITY URBAN RENEWAL AUTHORITY**

This Amendment No. 1 to the Real Estate Acquisition Agreement ("Contract") is entered into this _____ day of _____, 2017 by and between the City of Oklahoma City ("City"), a municipal corporation, The Oklahoma City Urban Renewal Authority, a public body corporate ("Authority").

WITNESSETH:

WHEREAS, the City and the Authority entered into the Real Estate Acquisition Agreement on January 31, 2017, for the conveyance of property generally located at the corner of SW 4th Street and Shields Avenue; and

WHEREAS, subsequent to entering into that Contract the parties determined there was a mistake in the legal description of the property which increases the square feet and thus increase the payment amount; and

WHEREAS, both parties agree to amend said Contract in order to include the corrected legal and adjusted price.

NOW, THEREFORE, the parties agree as follows:

- I. Amend Section 3. *Agreement to Pay* to reflect the increase amount as follows:

Agreement to Pay. The Authority agrees to pay to the City, Nine Hundred Forty-Six Thousand Eight Hundred Forty-Three and 95/100 Dollars, (\$946,843.95) as reimbursement of the Oklahoma City Capital Improvement Sales Tax Funds expended in the acquisition of the Property. Such payment shall be made by certified check at closing.

- II. Replace Exhibit A with the attached **Exhibit A**.

IT IS UNDERSTOOD AND AGREED BY AND BETWEEN, the City and the Authority that, except as amended by this Instrument, all terms and conditions of the original Contract shall remain in full force and effect and the provisions of this Instrument shall become a part of the original Contract as if fully written herein.

IN WITNESS WHEREOF, this Amendment No. 1 to Contract was executed and approved by the Authority this 16th day of February, 2017.



EXECUTIVE DIRECTOR

IN WITNESS WHEREOF, this Amendment No. 1 to Contract was approved by the City of Oklahoma City on the _____ day of _____, 2017.

ATTEST:

THE CITY OF OKLAHOMA CITY

City Clerk

Mayor

REVIEWED for form and legality.

Assistant Municipal Counselor

EXHIBIT A

LEGAL DESCRIPTION

A part of Lots One (1) through Seven (7), both inclusive, along with the northerly portion of the closed east/west alley adjacent to the south line of Lots One (1) through Seven (7), both inclusive, and all lying within Block Twenty (20) of SOUTH OKLAHOMA ADDITION to the City of Oklahoma City, Oklahoma County, Oklahoma, according to the plat thereof recorded in Book 1 of Plats, Page 16, and being more particularly described as follows:

COMMENCING at the northwest corner of said Block 20;

THENCE North 89°39'04" East, along the north line of said Block 20, a distance of 234.66 feet;

THENCE South 00°20'56" East, perpendicular to said north line, a distance of 5.00 feet to the POINT OF BEGINNING;

THENCE North 89°39'04" East, 5.00 feet south of and parallel with said north line, a distance of 118.34 feet to a point on the west line of that certain WARRANTY DEED in favor of the State of Oklahoma recorded in Book 4340, Page 1986;

THENCE South 41°50'31" East, along the west line of said WARRANTY DEED, a distance of 26.69 feet to a point on the east line of said Lot 1, said point also being on the west right-of-way line of Shields Boulevard;

THENCE South 01°03'30" West, extended along the east line of said Lot 1 and said west right-of-way line, a distance of 126.20 feet to a point of intersection with the centerline of said closed east/west alley lying in said Block 20;

THENCE South 89°39'04" West, along the centerline of said closed east/west alley, a distance of 157.94 feet;

THENCE North 00°20'33" West, 9.66 feet east of and parallel with the west line of said Lot 7, a distance of 121.15 feet;

THENCE North 44°39'16" East a distance of 35.36 feet to the POINT OF BEGINNING.

Said described tract of land contains an area of 22,850 square feet or 0.5246 acres, more or less.

FIRST AMENDMENT TO THE CONTRACT FOR SALE OF LAND AND REDEVELOPMENT BETWEEN OKLAHOMA CITY URBAN RENEWAL AUTHORITY AND OKCDT ENTERPRISE, LLC, PURSUANT TO THE CORE TO SHORE URBAN RENEWAL PLAN

THIS FIRST AMENDMENT, effective on or as of the ____ day of February, 2017, amends the Contract for Sale of Land and Redevelopment dated November 14, 2016, by and between the **Oklahoma City Urban Renewal Authority**, an Oklahoma public body corporate (which, together with any successor corporation or public body or officer hereafter designated by or pursuant to law, is hereafter called the “Authority”), established pursuant to the Urban Redevelopment Law of the State of Oklahoma (“Urban Renewal Act”) and having its office at 105 N. Hudson, Suite 101, Oklahoma City, Oklahoma 73102; and **OKCDT Enterprise, LLC**, an Oklahoma Limited Liability Company (“Redeveloper”) and having its office at 704 South Sweetgum Avenue, Broken Arrow, Oklahoma 74012.

WITNESSETH:

WHEREAS, the Oklahoma City Urban Renewal Authority has undertaken implementation of the Core to Shore Urban Renewal Plan, as amended (“Urban Renewal Plan”), pursuant to the approval and direction of The City of Oklahoma City (“City”); and

WHEREAS, the Board of Commissioners of the Authority has previously approved the Contract for Sale of Land and Redevelopment (“Redevelopment Agreement”), an owner participation agreement authorized by the Urban Renewal Plan, with the Redeveloper; and

WHEREAS, the City’s Downtown Design Review Committee recommended that the Board of Adjustment grant a variance to the Redeveloper related to set back, allowing the development of a surface parking lot to service the development contemplated in Redevelopment Agreement on a portion of the property subject to the Redevelopment Agreement (“Parking Property”); and

WHEREAS, the Board of Adjustment granted such a variance; and

WHEREAS, it is the goal of the City and the Authority to minimize surface parking in the Core to Shore Urban Renewal Area, and, in pursuit of that goal, nearby structured parking is planned; and

WHEREAS, in order to allow the development contemplated in the Redevelopment Agreement to move forward as plans are still being finalized for the nearby structured parking, it is appropriate and desirable to provide surface parking on the Parking Property consistent with the granted variance until a future date when alternate parking is available and the Parking Property can be further developed; and

WHEREAS, the Redeveloper and the Authority mutually agree to this First Amendment in order to provide the terms and conditions related to the further development of the Parking

Property once alternate parking is available to service the development contemplated by the Redevelopment Agreement; and

WHEREAS, the Authority and the Redeveloper deem it appropriate and desirable to approve and execute this First Amendment to the Redevelopment Agreement.

NOW, THEREFORE, in consideration of the promises and mutual obligations of the parties hereto, it is agreed that the Redevelopment Agreement is amended as follows:

SECTION I: SCOPE

The Parking Property lies within the Redevelopment Site and is shown on the attached Exhibit A, which also depicts the conceptual design for the development contemplated in the Redevelopment Agreement, approved by the Authority and the City's Downtown Design Review Committee.

The parties contemplate the further development of the Parking Property, specifically with commercial or mixed use development in accordance with the Urban Renewal Plan.

SECTION II: TIME FOR CERTAIN ACTIONS

The construction of the Improvements on the Parking Property shall be commenced on or before December 31, 2023, and completed within two years of commencement. The obligation to commence is contingent upon the existence of nearby structured parking or other available shared parking in which parking spaces are available to the Redeveloper at or below market rate.

Consistent with the timelines provided in Section 5 of the Redevelopment Agreement, the Redeveloper shall submit and the Authority shall approve or reject or request modifications to Schematic Design Studies, Design Development Documents, Construction Documents, Landscaping Plans, and evidence of financing capacity for the development of the Parking Property.

SECTION III: RATIFICATION AND EXTENSIONS

Except as amended hereby, the Redevelopment Agreement is ratified and confirmed as the parties' agreement covering the subject matter thereof. In all respects, except as specifically amended by this First Amendment, the Redevelopment Agreement remains in full force and effect, and the Authority and the Redeveloper hereby reaffirm each and every representation, warranty, agreement, covenant, and conditions made in the Agreement as if and to the same extent as if made on the date hereof. The provisions of this First Amendment are intended to control over any conflicting provision contained in the Redevelopment Agreement. Unless otherwise defined herein, capitalized terms have the meanings provided in the Redevelopment Agreement. The Authority may, in its unrestricted discretion, approve such extensions of time for performance of obligations hereunder as it may deem appropriate.

This First Amendment is effective as of the date first set forth above.

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
a public body corporate,

BY: _____
J. Larry Nichols, Chairman

STATE OF OKLAHOMA,)
) ss.
COUNTY OF OKLAHOMA.)

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of February, 2017, personally appeared J. Larry Nichols, to me known to be the identical person who executed the foregoing instrument as the Chairman of the Oklahoma City Urban Renewal Authority, and acknowledged to me that he executed the same as his free and voluntary act on before of the Oklahoma City Urban Renewal Authority, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

NOTARY PUBLIC

OKCDT ENTERRISE, LLC,
an Oklahoma limited liability company,

BY: _____
Andy H. Patel, President

STATE OF OKLAHOMA,)
)ss.
COUNTY OF OKLAHOMA.)

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of February, 2017, personally appeared Andy H. Patel, to me known to be the identical person who executed the foregoing instrument as the President of OKCDT Enterprise, LLC, an Oklahoma limited liability company, and acknowledged to me that he executed the same as his free and voluntary act on behalf of OKCDT Enterprise, LLC, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

NOTARY PUBLIC

SUMMARY OF PROPOSED DEVELOPMENT BY OKCDT ENTERPRISE, LLC (Andy Patel)

- Location:** West of Shields between SW 4th Street and SW 5th Street.
- Property:** Within Lots 1 through 7 and Lots 24 through 30 of Block 20, South Oklahoma Addition (subject to finalizing legal description of new location of Broadway Avenue).
- Ownership:** The City owns Lots 1 through 15 of Block 20. The American Motel Investors Inc. (Mr. Patel) owns part of Lot 21, all of Lots 22 through 29, and part of Lot 30.
- Transaction:** OCURA will buy from the City a portion of what it owns (Lots 1 through 7, subject to finalizing legal descriptions) at the same price that the City paid to OG&E for the land (\$41.10/sqft + up to \$4850.00 in relocation expenses), to reimburse the City's MAPS funds.

The City will buy from American Motel Investors Inc. the property needed for Broadway Avenue (Lots 21 through 23 and part of Lot 24, subject to finalizing legal descriptions).

OCURA will sell the property that it bought from the City to OKCDT Enterprise, LLC at \$41.10/sqft + up to \$4850.00. It and the remaining property that American Motel Investors Inc. owns (part of Lot 24 and Lots 25 through 30, subject to finalizing legal descriptions) will be redeveloped pursuant to a Redevelopment Agreement with OCURA.



Blue – City owns

Pink – City sells to OCURA and OCURA sells to OKCDT Enterprise LLC for development

Grey – City buys from American Motel Investors Inc. for street

Green – OKCDT Enterprise LLC develops (along with Pink)

Black Lines – General location of to-be-relocated Broadway Avenue

- Project:** OKCDT Enterprise, LLC will build a Fairfield Inn & Suites by Marriott. Five or six stories, 120 rooms, select-service. Construction to commence spring, 2017, and be completed approximately a year thereafter.

OKLAHOMA CITY

URBAN RENEWAL AUTHORITY

To: Board of Commissioners of the Oklahoma City Urban Renewal Authority
From: Catherine O'Connor, Executive Director
Date: February 15, 2017
Ref: Resolution Authorizing the Acquisition of Real Property Located at 2501 N. Martin Luther King Avenue by Negotiating or by Exercise of Eminent Domain, if necessary, Northeast Renaissance Urban Renewal Plan

Background: The objectives of the Northeast Renaissance Urban Renewal Plan include the stimulation of the renovation and development of commercial properties and the assembly of development parcels. OCURA is responsible for implementation of the Urban Renewal Plan, including the acquisition of parcels within the Northeast Renaissance Urban Renewal Area only when the Board makes at least one of four findings as to each parcel to be acquired:

1. That the property is blighted, abandoned or unimproved and that acquisition is necessary to remove or prevent the spread of blight; or
2. That the property is necessary for public use, where "public use" means a public entity will own the property and it will be generally open and accessible to the public, such as for a public park or public right-of-way; or
3. That the property is contiguous to, adjacent to, or in the same block as other property owned by OCURA, and its acquisition is necessary to create an assemblage for redevelopment; or
4. That the property is occupied by a historically or architecturally significant structure which is not currently occupied for residential purposes and that its acquisition is necessary to prevent its destruction or facilitate its preservation, restoration, rehabilitation, or reuse.

A property located at 2501 N. MLK has been analyzed against the criteria and has been deemed appropriate to acquire to remove the spread of blight.

Purpose of Agenda Item: The proposed resolution authorizes the acquisition by negotiating or exercising eminent domain, if necessary, a property in the Northeast Renaissance Urban Renewal Area.

Staff Recommendation: Approval of Resolution

Attachments: Property Blight Form for property located 2501 N. Martin Luther King Ave

RESOLUTION NO. _____

**RESOLUTION AUTHORIZING THE ACQUISITION OF REAL PROPERTY
LOCATED AT 2501 NORTH MARTIN LUTHER KING AVENUE BY NEGOTIATION
OR BY EXERCISE OF EMINENT DOMAIN, IF NECESSARY, NORTHEAST
RENAISSANCE URBAN RENEWAL PLAN**

WHEREAS, on December 30, 2014, the City Council of the City of Oklahoma City (“City”) approved the Northeast Renaissance Urban Renewal Plan (“Urban Renewal Plan”) in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.* (“Act”), and authorized the Oklahoma City Urban Renewal Authority (“Authority” or “OCURA”) to carry out the Urban Renewal Plan; and

WHEREAS, objectives of the Urban Renewal Plan include the stimulation of the renovation and development of commercial properties and the assembly of development parcels; and

WHEREAS, in accordance with the Act and the Urban Renewal Plan, the Authority is authorized and directed to carry out certain responsibilities for implementation of the Urban Renewal Plan, including the acquisition of parcels within the Northeast Renaissance Urban Renewal Area when the Authority makes at least one of four findings as to each parcel to be acquired; and

WHEREAS, Section III(c)(i) of the Urban Renewal Plan states:

Conditional Authorization to Acquire Property. OCURA may undertake acquisition of property by direct negotiation and/or by the exercise of the power of eminent domain granted by law as needed to achieve the objectives of this plan **only where the Board of Commissioners of OCURA makes one of the following sets of findings:**

- a. That the property is blighted, abandoned or unimproved and that acquisition is necessary to remove or prevent the spread of blight; or
- b. That the property is necessary for public use, where “public use” means a public entity will own the property and it will be generally open and accessible to the public, such as for a public park or public right-of-way; or
- c. That the property is contiguous to, adjacent to, or in the same block as other property owned by OCURA, and its acquisition is necessary to create an assemblage for redevelopment; or
- d. That the property is occupied by a historically or architecturally significant structure which is not currently occupied for residential purposes and that its acquisition is necessary to prevent its destruction or facilitate its preservation, restoration, rehabilitation, or reuse.

WHEREAS, the Urban Renewal Plan requires that the Policies and Procedures for Residential and Commercial Acquisition and Relocation Services of the Oklahoma City Urban Renewal Authority (“Policies”) be utilized in order to provide a feasible method for the relocation of any individuals or businesses displaced into decent, safe, and sanitary accommodations within their means and without undue hardship, consistent with the Act; and

WHEREAS, based upon a study conducted by the Authority describing the conditions of the property, the Authority finds that the property located at 2501 North Martin Luther King Avenue, described and depicted on the attached Exhibit A, is blighted, abandoned or unimproved and that acquisition is necessary to remove the spread of blight; and

WHEREAS, the Authority finds that the acquisition of property described and depicted on Exhibit A by direct negotiation or by the exercise of the power of eminent domain is necessary to achieve the objectives of the Urban Renewal Plan and that the property meets at least one of the required findings of the Urban Renewal Plan; and

WHEREAS, the Authority finds that it is necessary and appropriate to authorize the acquisition of the property described and depicted on Exhibit A by direct negotiation and/or by the exercise of the power of eminent domain, as needed to achieve the objectives of the Urban Renewal Plan, in accordance with the Act and the Policies, and to authorize the Executive Director to disburse funds in payment therefore.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The property located at 2501 North Martin Luther King Avenue, described and depicted on Exhibit A, it is hereby found and determined as follows:
 - a. The property is blighted, and acquisition is necessary to remove or prevent the spread of blight; and
 - b. Acquisition of the property is necessary in order to achieve the objectives of the Urban Renewal Plan.
2. The Executive Director, with the assistance of Legal Counsel, is hereby authorized to negotiate and enter into a contract for the acquisition of the property described and depicted on Exhibit A and to disburse funds in payment therefore in accordance with the Urban Renewal Plan and the Policies.
3. The Executive Director and Legal Counsel are authorized and directed to take all necessary actions to acquire title in fee simple absolute or lesser interest to the property described and depicted on Exhibit A by the exercise of the power of eminent domain, if necessary, in the name of the Authority, in accordance with the Urban Renewal Plan and the Policies.

I, _____, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **15th day of February, 2017**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

EXHIBIT A

2501 North Martin Luther King Avenue
(northwest corner of N.E. 24th Street and MLK)

Lots 39 through 48 of Block 2 of Wallace Adkins Addition to the City of Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof



Legal description subject to adjustment as to exact description, boundaries, dimensions, and interests, based on title commitment and survey.

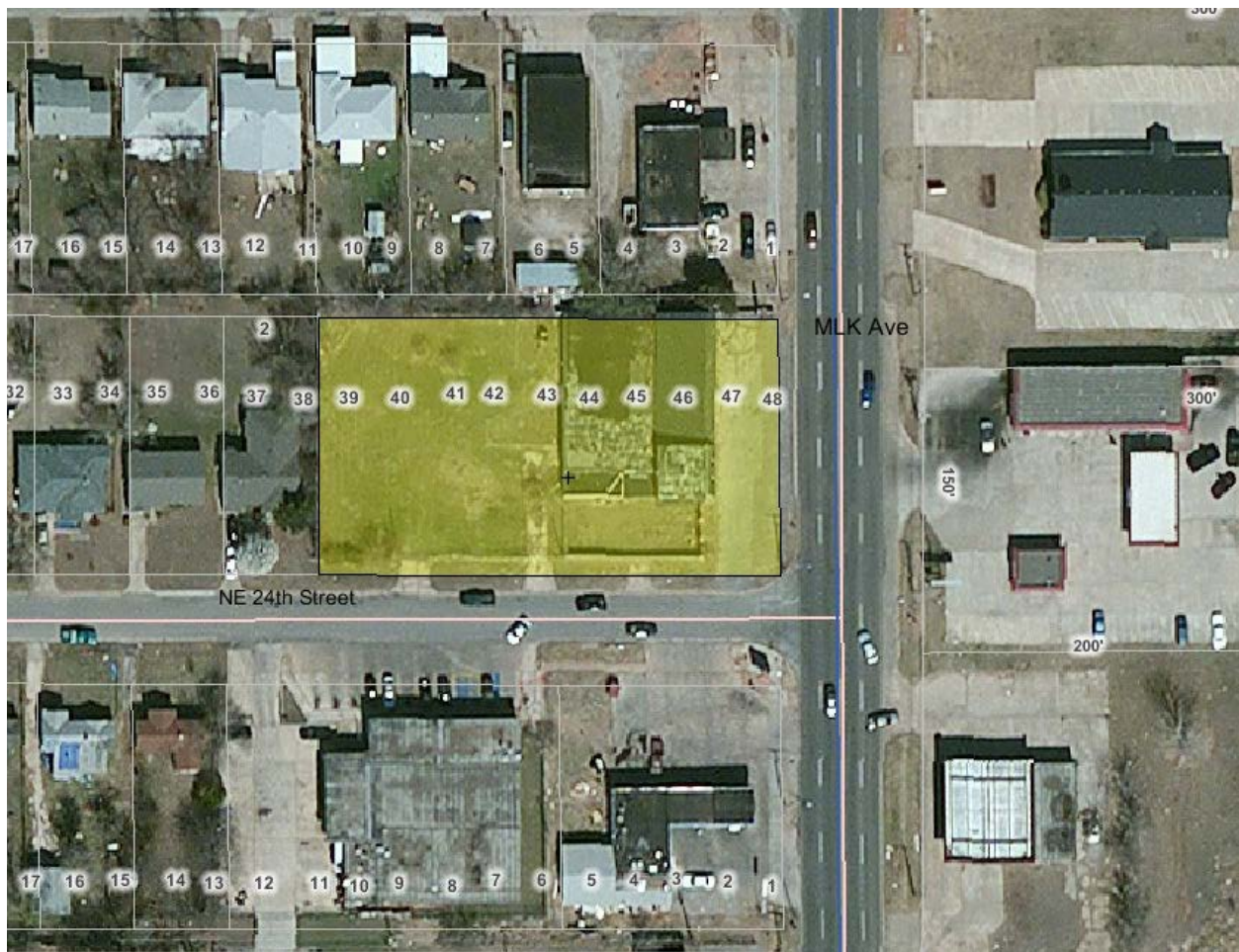
NORTHEAST RENAISSANCE URBAN RENEWAL PLAN

Property Study Form for Compliance with Section III(c)(i)(a)

Property Address: 2501 N. Martin Luther King Ave. OKC, OK

General Description of Property Location: Just north of NE 24th Street on Martin Luther King Ave.

Legal Description of Property: All of Lots Thirty-Nine (39) through Forty-Eight (48), in Block Two (2), of Wallace-Adkins Addition, being a subdivision of Blocks 9 and 10 of Raney Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof



Section III(c)(i)(a) of the Northeast Renaissance Urban Renewal Plan provides:

- a. Authorization for Land Acquisition and Disposition.

- i. Conditional Authorization to Acquire Property. OCURA may undertake acquisition of property by direct negotiation and/or by the exercise of the power of eminent domain granted by law as needed to achieve the objectives of this plan only where the Board of Commissioners of OCURA makes one of the following sets of findings:
 - a. That the property is blighted, abandoned or unimproved and that acquisition is necessary to remove or prevent the spread of blight; ...

The Oklahoma Urban Renewal Law, at 11 O.S. §38-101(8) defines blighted area as follows: “Blighted area” shall mean an area in which there are properties, buildings, or improvements, whether occupied or vacant, whether residential or nonresidential, which by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation or open spaces; improper subdivision or obsolete platting of land; deterioration or demolition of structures without repair, replacement or reinvestment; improper street layout in terms of existing or projected traffic needs, traffic congestion or lack of parking or terminal facilities needed for existing or proposed land uses in the area, predominance of defective or inadequate street layouts; faulty lot layout in relation to size, adequacy, accessibility or usefulness; insanitary or unsafe conditions, deterioration of site or other improvements; diversity of ownership, tax or special assessment delinquency exceeding the fair value of the land; defective or unusual conditions of title including, but not limited to, highly fragmented interests; any one or combination of such conditions which the municipal governing body determines substantially impairs or arrests the sound growth of the municipality and constitutes a substantial liability, or which endangers life or property by fire or other causes, or is conducive to ill health, transmission of disease, mortality, juvenile delinquency, or crime and by reason thereof, is detrimental to the public health, safety, morals or welfare.

The information below provides evidence of the ways in which the Property meets the conditions contained in the definition of “blighted area.” All referenced exhibits are attached.

Dilapidation, deterioration, age, obsolescence

The building is obsolete in its current form. The original building was built in 1960 and served as several commercial uses. The building has been sitting vacant since at least since 2007, possibly longer. The building is obsolete.

Deterioration or demolition of structures without repair, replacement or reinvestment

The building is currently sitting empty and not being maintained and is showing signs of deterioration without repair.



The parking lot is deteriorating, the sign is deteriorating and rusting as seen above and below. The yard and side yard are overgrown. At night, a poorly lit site easily allows for crime and illegal activities.



The building has numerous broken windows that leaves it vulnerable to break-ins, theft, and weather. The owner informed us that the windows were broken in the last month or two.



The interior of the building is in total disrepair. In the picture above, part of the ceiling has fallen onto the first floor and there is ductwork that has fallen as well. There is no heat or air in the building. The staircase to the second story is pictured on the left. The bottom portion of the stairs are no longer present providing no access to the second story.



Above is another picture of the interior of the building. Again, portions of the ceiling have fallen onto the first floor. There is ductwork, debris and hazardous materials throughout the building. There is also evidence that animals of some sort have gotten into the building.



Insanitary or unsafe conditions

The adjacent property to the south has known environmental contamination, which may be adversely affecting this site. No known environmental assessments have been performed leaving the possibility of environmental contamination and the need for environmental remediation. Due to the age of the building, there is a high chance it contains asbestos and/or lead paint and may need remediation.

Deterioration of site or other improvements

As shown already, the building is vacant potentially leading to further deterioration of the structure. Outdoor lighting is not provided on the property. The parking lot paving conditions have deteriorated and the property has become overgrown from lack of maintenance.

Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the Six Months Ending December 31, 2016

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to Shore</u> <u>MAPS 3</u> <u>Fund</u>	<u>Core to Shore</u> <u>Buffer</u>	<u>SEP II</u> <u>Fund</u>	<u>Harrison-</u> <u>Walnut</u> <u>Other Fund</u>	<u>Nonfederal</u> <u>Fund</u>	<u>OCRC</u>	<u>Bass Pro</u> <u>Shop</u> <u>Fund</u>	<u>Total</u>	<u>Budget</u> <u>2016-17</u>
Assets											
Cash	1,092,160	118,199	303,018	3,041,218	-	35,588	264,882	168,971	403,946	5,427,982	
Investments	3,224,820	-	-	-	-	-	-	-	-	3,224,820	
Accounts Receivable	-	29,337	-	-	-	-	-	-	-	29,337	
Due from Other Governmental Entities	-	13,961	-	5,400,000	-	-	-	-	-	5,413,961	
Due from (to) Other Funds	569,246	(161,302)	(261,001)	(1,003,070)	(22,838)	(324,227)	1,203,193	-	-	-	
Total Assets	4,886,226	195	42,017	7,438,148	(22,838)	(288,640)	1,468,075	168,971	403,946	14,096,100	
Liabilities and Fund Balances											
Accounts Payable	-	195	-	-	-	-	-	-	-	195	
Deposits	2,700	-	-	-	-	-	-	-	-	2,700	
Total Liabilities	2,700	195	-	-	-	-	-	-	-	2,895	
Total Fund Balances	4,883,526	-	42,017	7,438,148	(22,838)	(288,640)	1,468,075	168,971	403,946	14,093,205	
Total Liabilities and Fund Balances	4,886,226	195	42,017	7,438,148	(22,838)	(288,640)	1,468,075	168,971	403,946	14,096,100	
Revenues											
Grant Revenues - CDBG	-	-	-	-	-	-	-	-	-	-	1,398,673
Grant Revenues - Other	-	-	-	-	-	-	-	-	-	-	-
Rentals	12,585	-	-	-	-	-	-	-	314,602	327,187	700,000
Real Estate Sales	16,108	-	-	-	-	32,497	31,410	-	-	80,015	5,000,000
Interest	20,340	-	-	83	-	-	-	83	-	20,506	35,000
Core to Shore MAPS 3 Project	-	-	501,341	-	-	-	-	-	-	501,341	900,000
Other	-	-	-	2,125,000	-	-	73	-	-	2,125,073	9,900,000
Total Revenues	49,032	-	501,341	2,125,083	-	32,497	31,483	83	314,602	3,054,122	17,933,673
Expenditures											
General and Administrative	126,070	-	23,470	45,723	7,244	226,066	25,550	15,068	58,276	527,467	823,000
Real Estate Acquisition	17,000	-	196,308	845,825	-	-	-	-	-	1,059,133	10,250,000
Property Disposition	33,214	-	65,489	-	-	32,258	-	-	-	130,961	1,500,000
Site Clearance/Improvements	-	-	-	-	-	-	-	-	81,043	81,043	500,000
Legal	54,312	-	2,192	61,721	7,336	18,241	-	-	1,973	145,775	325,000
Other Professional	19,750	-	13,284	79,058	-	11,719	-	30,000	-	153,811	500,000
Property Management	87,642	-	-	10,486	-	59,192	-	-	74,130	231,450	479,500
Payments to the City of OKC	1,125	-	-	-	-	-	-	-	-	1,125	-
Other	11,944	-	-	-	8,258	9,248	-	10,598	10,140	50,188	50,000
Total Expenditures	351,058	-	300,743	1,042,813	22,838	356,724	25,550	55,666	225,562	2,380,954	14,427,500
Changes in Fund Balance	(302,025)	-	200,597	1,082,270	(22,838)	(324,227)	5,934	(55,583)	89,041	673,168	3,506,173
Fund Balance, Beginning of Year	5,185,552	-	(158,580)	6,355,877	-	35,588	1,462,142	224,554	314,905	13,420,037	
Fund Balance, Current	4,883,526	-	42,017	7,438,148	(22,838)	(288,640)	1,468,075	168,971	403,946	14,093,205	

Unaudited - For Management Use Only

Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the One Month Ending December 31, 2016

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to Shore</u> <u>MAPS 3</u> <u>Fund</u>	<u>Core to Shore</u> <u>Buffer</u>	<u>SEP II</u> <u>Fund</u>	<u>Harrison-</u> <u>Walnut</u> <u>Other Fund</u>	<u>Nonfederal</u> <u>Fund</u>	<u>OCRC</u>	<u>Bass Pro</u> <u>Shop</u> <u>Fund</u>	<u>Total</u>
Assets										
Cash	1,092,160	118,199	303,018	3,041,218	-	35,588	264,882	168,971	403,946	5,427,982
Investments	3,224,820	-	-	-	-	-	-	-	-	3,224,820
Accounts Receivable	-	29,337	-	-	-	-	-	-	-	29,337
Due from Other Governmental Entities	-	13,961	-	5,400,000	-	-	-	-	-	5,413,961
Due from (to) Other Funds	569,246	(161,302)	(261,001)	(1,003,070)	(22,838)	(324,227)	1,203,193	-	-	-
Total Assets	4,886,226	195	42,017	7,438,148	(22,838)	(288,640)	1,468,075	168,971	403,946	14,096,100
Liabilities and Fund Balances										
Accounts Payable	-	195	-	-	-	-	-	-	-	195
Deposits	2,700	-	-	-	-	-	-	-	-	2,700
Total Liabilities	2,700	195	-	-	-	-	-	-	-	2,895
Total Fund Balances	4,883,526	-	42,017	7,438,148	(22,838)	(288,640)	1,468,075	168,971	403,946	14,093,205
Total Liabilities and Fund Balances	4,886,226	195	42,017	7,438,148	(22,838)	(288,640)	1,468,075	168,971	403,946	14,096,100
Revenues										
Grant Revenues - CDBG	-	-	-	-	-	-	-	-	-	-
Grant Revenues - Other	-	-	-	-	-	-	-	-	-	-
Rentals	225	-	-	-	-	-	-	-	52,434	52,659
Real Estate Sales	1,268	-	-	-	-	-	-	-	-	1,268
Interest	1,701	-	-	8	-	-	-	11	-	1,720
Core to Shore MAPS 3 Project	-	-	35,973	-	-	-	-	-	-	35,973
Other	-	-	-	2,125,000	-	-	-	-	-	2,125,000
Total Revenues	3,194	-	35,973	2,125,008	-	-	-	11	52,434	2,216,620
Expenditures										
General and Administrative	18,354	-	2,623	6,058	393	41,936	45	-	-	69,409
Real Estate Acquisition	-	-	-	590,100	-	-	-	-	-	590,100
Property Disposition	4,800	-	-	-	-	-	-	-	-	4,800
Site Clearance/Improvements	-	-	-	-	-	-	-	-	-	-
Legal	6,189	-	-	-	-	978	-	-	-	7,166
Other Professional	-	-	8,635	6,180	-	119	-	-	-	14,934
Property Management	15,363	-	-	-	-	7,145	-	-	12,199	34,707
Payments to the City of OKC	-	-	-	-	-	-	-	-	-	-
Other	124	-	-	-	-	-	-	-	-	124
Total Expenditures	44,829	-	11,258	602,338	393	50,178	45	-	12,199	721,241
Changes in Fund Balance	(41,636)	-	24,715	1,522,670	(393)	(50,178)	(45)	11	40,235	1,495,379
Fund Balance, Beginning of Period	4,925,162	-	17,302	5,915,478	(22,445)	(238,462)	1,468,120	168,960	363,711	12,597,826
Fund Balance, Current	4,883,526	-	42,017	7,438,148	(22,838)	(288,640)	1,468,075	168,971	403,946	14,093,205

Unaudited - For Management Use Only

Oklahoma City Urban Renewal Authority
Schedule of Investments
December 31, 2016

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
Ally Bank CD	0.85%	01/30/17	01/29/15	245,000
BMW Bank North America CD	0.90%	03/13/17	03/11/15	245,000
Goldman Sachs Bank USA CD	0.85%	04/24/17	04/22/15	249,000
FirstBank Puerto Rico CD	0.95%	06/12/17	06/12/15	250,000
Capital One Bank USA NA CD	1.05%	06/19/17	06/17/15	249,000
Barclays Bank/Delaware CD	1.15%	09/18/17	09/16/15	245,000
Federal Home Loan Mtg Corp MTN	0.90%	09/18/17	01/08/16	1,001,820
Capital One NA CD	1.20%	10/30/17	10/28/15	245,000
American Express Centurion CD	1.20%	10/30/17	10/28/14	245,000
Medallion Bank Utah CD	0.95%	04/30/18	04/29/16	250,000
Total Investments	1.06%			3,224,820