

AGENDA  
REGULAR MEETING OF  
OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
WEDNESDAY, MARCH 20, 2024  
CONFERENCE ROOM  
431 WEST MAIN STREET, SUITE B  
10:30 A.M.

- I. Call to Order
- II. Statement of Compliance with the Oklahoma Open Meeting Law
- III. Roll Call
- IV. Reading and Approval of Minutes of a Regular Meeting held on Wednesday, September 20, 2023
- V. Resolution No. \_\_\_\_\_ Authorizing and Approving the Purchase of Certain Furnishings, Fixtures, and Equipment for the MAPS 4 Innovation Hall, and Authorizing the Executive Director to Approve Future Purchases of Furnishings, Fixtures, and Equipment for the MAPS 4 Innovation Hall Using Innovation Hall MAPS Funds up to the Aggregate Sum of \$1,059,784.00 Plus Any Accrued Interest
- VI. Resolution No. \_\_\_\_\_ Authorizing and Approving an Economic Development Agreement with OPERATIONREADYMIX LLC, to Provide Assistance in Development Financing in an Amount not to Exceed \$4,500,000.00, Oklahoma Regional Innovation District Project Plan
- VII. Presentation of Interim Financial Report for the Period Ending December 31, 2023
- VIII. New Business
- IX. Comments from Trustees
- X. Comments from Citizens
- XI. Adjournment

Official action can only be taken on items which appear on the Agenda. The OCRA Board of Trustees may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item. When more information is needed to act on an item, the Trustees may refer the matter to the Executive Director or Legal Counsel. The Board may also refer items to staff or committees for additional study. Under certain circumstances, items are deferred to a specific later date or stricken from the agenda entirely.

OCRA AGENDA

March 20, 2024

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POSTED at the offices of the City Clerk and at 431 W. Main Street, Suite B by 10:30 a.m. on Tuesday, March 19, 2024 by Shira Lucky, Convening & Outreach Specialist

MINUTES OF REGULAR MEETING  
OF THE  
OF THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
WEDNESDAY, SEPTEMBER 20, 2023

A Regular Meeting of the Trustees of the Oklahoma City Redevelopment Authority (“Redevelopment Authority”) was held on Wednesday, September 20, 2023, at 10:30 a.m. in the Conference Room at 431 W. Main Street, Suite B; Oklahoma City, OK.

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

Mr. J. Larry Nichols  
Mr. James R. Tolbert, III  
Mr. Russell M. Perry  
Mayor David Holt  
Councilman Mark K. Stonecipher

Trustees Absent:

Mr. Lee E. Cooper, Jr  
Ms. Judy Hatfield

Staff Present:

Kenton Tsoodle, Executive Director  
Emily Pomeroy and Jeff Sabin, CEDL  
Cassi Poor, Laurie Barton, Olen Cook, Shira Lucky, and Pam Lunnon, The Alliance for Economic Dev. of OKC

Others:

Antoinette Benson

The Chairman asked for a motion to approve, as circulated, the minutes of a Regular Meeting held on Wednesday, August 16, 2023. Mr. Perry moved the adoption of the minutes and upon second by Mr. Stonecipher, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Judy Hatfield	Absent
Trustee Russell M. Perry	Aye
Trustee Mr. Lee Cooper, Jr.	Absent
Mayor David Holt	Aye
Councilman Mark K. Stonecipher	Aye

Minutes Adopted

*The Chairman introduced the following resolutions:*

***Resolution No. 255 entitled:***

***“Resolution Authorizing and Approving Agreement with Oklahoma City Public Schools for Joint Disposition and Redevelopment of 900 North Klein, and Authorizing an Invitation for Proposals for 900 North Klein Pursuant to the Terms of That Agreement”***

Mr. Perry moved the adoption of this resolution and upon a second by Mr. Tolbert, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Judy Hatfield	Absent
Trustee Russell M. Perry	Aye
Trustee Mr. Lee Cooper, Jr.	Absent
Mayor David Holt	Aye
Councilman Mark K. Stonecipher	Aye

Resolution Adopted

Resolution No. 256 entitled:

***“Resolution Designating General Counsel and Authorizing the Performance of Certain Responsibilities by Legal Counsel for the Oklahoma City Redevelopment Authority”***

Mr. Tolbert moved the adoption of this resolution and upon a second by Mr. Perry, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Judy Hatfield	Absent
Trustee Russell M. Perry	Aye
Trustee Mr. Lee Cooper, Jr.	Absent
Mayor David Holt	Aye
Councilman Mark K. Stonecipher	Aye

Resolution Adopted

***Presentation of Interim Financial Reports for the Period Ending August 31, 2023***

Laurie Barton presented the financial statements for the period ending August 31, 2023.

Mr. Tolbert moved to receive financials and upon a second by Mr. Perry, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Judy Hatfield	Absent
Trustee Russell M. Perry	Aye
Trustee Mr. Lee Cooper, Jr.	Absent
Mayor David Holt	Aye
Councilman Mark K. Stonecipher	Aye

Financials Received

There being no further business to come before the Board, meeting was adjourned by the Chairman at 10:46 a.m.

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SECRETARY

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Kenton Tsoodle, Executive Director

Date: March 20, 2024

Ref: Resolution Authorizing and Approving the Purchase of Certain Furnishings, Fixtures, and Equipment for the MAPS 4 Innovation Hall, and Authorizing the Executive Director to Approve Future Purchases of Furnishings, Fixtures, and Equipment for the MAPS 4 Innovation Hall Using Innovation Hall MAPS Funds up to the Aggregate Sum of \$1,059,784.00 Plus Any Accrued Interest

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

Judy J. Hatfield

David Holt

Russell M. Perry

Mark K. Stonecipher

**EXECUTIVE DIRECTOR**

Kenton Tsoodle

**Background:** The Oklahoma City Redevelopment Authority, a public trust, (“OCRA”), was organized for the purpose of assisting in the implementation of economic development and redevelopment projects and aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority in connection with its proposed and approved redevelopment activities for the benefit of The City of Oklahoma City (“CITY”).

OCRA is a party to the Master Development Agreement for the development of the MAPS 4 Innovation Hall. OCRA is holding MAPS 4 funds in the amount of \$1,059,784, plus interest, to facilitate the purchase of the Furnishings, Fixtures and Equipment (“FF&E”) for Innovation Hall. OCRA is using its sales tax exempt status to maximize the amount of MAPS 4 funds available for the project. OCRA’s Procurement Policy requires Board approval of purchases in excess of \$50,000.

**Purpose of Agenda Item:** The proposed resolution approves the purchase of certain FF&E and authorizes the Executive Director to approve future purchases of FF&E for an amount not-to-exceed \$1,059,784 plus accrued interest for the MAPS 4 funded Innovation Hall.

**Staff Recommendation:** Approval of Resolution.

**Attachments:** Exhibit A – FF&E quotes

## RESOLUTION NO.

### **RESOLUTION AUTHORIZING AND APPROVING THE PURCHASE OF CERTAIN FURNISHINGS, FIXTURES, AND EQUIPMENT FOR THE MAPS 4 INNOVATION HALL, AND AUTHORIZING THE EXECUTIVE DIRECTOR TO APPROVE FUTURE PURCHASES OF FURNISHINGS, FIXTURES, AND EQUIPMENT FOR THE MAPS 4 INNOVATION HALL USING INNOVATION HALL MAPS FUNDS UP TO THE AGGREGATE SUM OF \$1,059,784.00 PLUS ANY ACCRUED INTEREST**

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**WHEREAS**, the Oklahoma City Redevelopment Authority (“Authority”) is party to that certain First Amended and Restated Master Development Agreement for the Development of the MAPS 4 Innovation Hall, dated March 28, 2023 (“MDA”), by and among the Authority, The City of Oklahoma City (“City”), and BT Development, L.L.C. (“Developer”); and

**WHEREAS**, pursuant to the terms of the MDA, (i) the Developer has agreed to develop and construct a building facility for meetings and events related to innovation and entrepreneurship (“Innovation Hall”) and Related Infrastructure (as defined in the MDA), (ii) the City has transferred \$11,003,300.00 in MAPS Funds (“IH MAPS Funds”) to the Authority, and (iii) the Authority has agreed to deliver the IH MAPS Funds to Developer following the fulfillment of certain preconditions (“Funding Preconditions”); and

**WHEREAS**, to meet the City’s requirement to raise \$10,000,000.00 in non-MAPS program funds to match the initial \$10,000,000.00 in MAPS program allocated funds, the Authority has previously structured a plan with the Developer to develop and finance the Innovation Hall as part of the Developer’s Convergence Project, which will have the added benefit of leveraging additional development to facilitate the City’s innovation economy and achieve certain efficiencies in financing, construction, operation, and maintenance for the Innovation Hall; and

**WHEREAS**, Exhibit D to the MDA sets forth the sources and uses of funds for the Innovation Hall and Related Infrastructure, and includes specific project costs for the Innovation Hall’s furnishings, fixtures, and equipment (“FF&E”); and

**WHEREAS**, the Authority’s Executive Director has set up a procedure where, upon satisfaction of the Funding Preconditions, the Authority has (i) held back from the IH MAPS Funds the sum of \$1,059,784.00 (“Holdback Amount”), (ii) deposited the Holdback Amount in an interest-bearing account, and (iii) promised to use to the Holdback Amount (plus any accrued interest) to directly purchase the FF&E in order to take advantage of the Authority’s sales tax exemptions and maximize the amount of the IH MAPS Funds available for other Innovation Hall project costs; and

**WHEREAS**, the Authority and the Developer have procured certain FF&E related to audio and visual services, information technology services, security services, as shown on Exhibit A to this Resolution; and

**WHEREAS**, the Developer has provided information satisfactory to the Authority that the procurement of the FF&E has followed, is following, and will follow the Authority's adopted Procurement Policies and Procedures ("Procurement Policy"); and

**WHEREAS**, the Procurement Policy requires any contract for goods and services of \$50,000.00 or more to be approved by the Authority's Board of Trustees; and

**WHEREAS**, adequate funds are and will be available for the purchases of FF&E from the Holdback Amount and accrued interest; and

**WHEREAS**, the Board of Trustees find it desirable to approve the purchase of FF&E shown on Exhibit A and to authorize the Executive Director of the Authority to approve future purchases of FF&E made by the Authority pursuant to the MDA up to the aggregate Holdback Amount plus any accrued interest earned on such Holdback Amount.

**WHEREAS**, the Board of Trustees find it desirable to approve the purchase of the FF&E shown on Exhibit A and to authorize the Executive Director of the Authority to approve future purchases of FF&E made by the Authority pursuant to the MDA up to the aggregate Holdback Amount plus any accrued interest earned on such Holdback Amount.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. The purchase of the Innovation Hall FF&E for audio and visual services, information technology services, security services, as described on Exhibit A to this Resolution, is hereby authorized and approved, and the Executive Director is authorized to execute contracts and other documentation, and to make payments consistent with said contracts from funds available in the Holdback Amount plus any interest accrued thereon.
2. The Executive Director is hereby authorized to approve future orders and purchases and to enter into and execute contracts on behalf of the Authority for Innovation Hall FF&E pursuant to the MDA, up to the aggregate Holdback Amount plus any interest accrued thereon, and to make payments consistent with said contracts from funds available in the Holdback Amount plus any interest accrued thereon.



I, \_\_\_\_\_, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing resolution was duly adopted at a **regular** meeting of the Board of Trustees of the Oklahoma City Redevelopment Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **20<sup>th</sup>** day of **March, 2024**; 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 Trustees present.

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SECRETARY

**EXHIBIT A**

[See following pages]



**From**  
Vox Audio Visual

**To**  
Oklahoma City Redevelopment Authority  
Keith Kuhlman  
105 N Hudson Avenue  
Suite 101  
Oklahoma City 73102-4801

**Quote** 6256189  
**Issued** February 20, 2024

**Additional Options**

Please select any of the following options:

	<b>QUANTITY</b>	<b>PRICE</b>	<b>TOTAL</b>
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<input checked="" type="checkbox"/>	Ledman 16:9 Presentation Hall Video Wall	1	\$173,602.00	<b>\$173,602.00</b>
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This provides for a 4K 16' wide by 9' 1.2 pixel pitch video wall. (220" Diagonal)

By LEDMAN Optoelectronic Co.

#### ITEM DETAILS

Screen Size WxH: 15.96' x 8.98' (4.864x2.736m)

Screen Resolution WxH: 3,840 x 2,160 Pixels

Cabinet Size WxH: 608mm x 342mm

Cabinet Quantity W\*H: 8 x 8 =64pcs,

Total area 13.31sqm.

(20) Spare Modules

(5) Power Supplies

(4) Suspension Bars

(1) NOVA MCTRL4K Video Processor

Shipping, duties, and tariffs included.

(This product matches the specifications identical to the two video walls that have been owner approved in the Innovation Office Building adjacent to this site.)

<input checked="" type="checkbox"/>	Furman P-8 PRO C for Presentation Hall Video Wall	4	\$499.96	<b>\$1,999.84</b>
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P-8 PRO C power conditioners. Each power conditioner handles two columns of video wall cabinets. Four 20-AMP circuits are recommended.

<input checked="" type="checkbox"/>	Yamaha MRX 7-D	1	\$4,199.99	<b>\$4,199.99</b>
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The building's primary audio processor.

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<input checked="" type="checkbox"/>	Yamaha EXI8	1	\$1,315.99	<b>\$1,315.99</b>
<p>MRX7-D's audio input expansion unit to allow for Shure wireless microphone audio injection.</p>				
<input checked="" type="checkbox"/>	Yamaha Unified Communications RM-CR	1	\$2,099.00	<b>\$2,099.00</b>
<p>Audio referencing processor with acoustical echo cancelling technology to eliminate feedback during virtual meetings / video conferences. It also provides a USB interface for video conferences and virtual meetings.</p>				
<input checked="" type="checkbox"/>	Yamaha Unified Communications RM-WGL	8	\$997.00	<b>\$7,976.00</b>
<p>12" gooseneck wireless table top microphones for round table discussions.</p>				
<input checked="" type="checkbox"/>	Yamaha Unified Communications RM-WAP8	1	\$5,906.00	<b>\$5,906.00</b>
<p>Wireless access point specifically for panel discussion microphones.</p>				
<input checked="" type="checkbox"/>	Yamaha Unified Communications Wireless Microphone Charging Dock	1	\$1,410.99	<b>\$1,410.99</b>
<p>Eight wireless microphone charging docks RM-WCH-8.</p>				
<input checked="" type="checkbox"/>	RDL DB-XLR2F	2	\$28.99	<b>\$57.98</b>
<p>Dual XLR input jack for DJ's and hardwired sources at Presentation Hall video wall.</p>				

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<input checked="" type="checkbox"/>	RDL D-CIJ3d RCA Wall Jack	1	\$140.94	<b>\$140.94</b>
	RCA and 3.5 mm input jack for DJ's and hardwired sources at either end of the Presentation Hall video wall.			
<input checked="" type="checkbox"/>	6' Philmore RCA Cable	4	\$7.99	<b>\$31.96</b>
	Audio cables for presentation computers and Sonos Ports.			
<input checked="" type="checkbox"/>	Sonos Port	1	\$449.00	<b>\$449.00</b>
	Music streaming device for Presentation Hall and Cafe/Lounge audio zones.			
<input checked="" type="checkbox"/>	Maxhub Interactive Flat Panel V6 ViewPro V8630	4	\$7,483.00	<b>\$29,932.00</b>
	All-in-one Conference IFP, 4K Panel, 2 Cameras, 8 MICs, 2 Speakers			
<input checked="" type="checkbox"/>	Maxhub Interactive Flat Panel Computer MT61N-I7	4	\$2,042.00	<b>\$8,168.00</b>
	PC Module Intel CPU i7, 16GB RAM, 256GB SSD, Windows 10 IOT			
	(Ongoing annual subscription to Microsoft Office or other software on each unit is by others.)			
<input checked="" type="checkbox"/>	Maxhub Interactive Flat Panel Mobile Stand ST41B	4	\$440.00	<b>\$1,760.00</b>
	IFP Stand and shelf with wheels for 86" display.			

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<input checked="" type="checkbox"/>	AV Pro Edge AC-AEX-KIT	2	\$279.00	<b>\$558.00</b>
<p>Audio extender transmitter and receiver over shielded CAT6e to cascade audio from primary IFP to secondary IDP when rooms are combined.</p>				
<hr/>				
<input checked="" type="checkbox"/>	AV Pro Edge AC-EX100-444-KIT	2	\$1,549.00	<b>\$3,098.00</b>
<p>Video extender transmitter and receiver over shielded CAT6e to cascade audio from primary IFP to secondary IDP when rooms are combined.</p>				
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<input checked="" type="checkbox"/>	Honey Optics 4K PTZ Camera	2	\$2,150.00	<b>\$4,300.00</b>
<p>Honey Optics 4K PTZ Camera – 20x Zoom NDI Camera Conference &amp; Broadcast PTZ Live Streaming (White)</p>				
<hr/>				
<input checked="" type="checkbox"/>	Heckler Camera Brackets	2	\$120.00	<b>\$240.00</b>
<p>HEC-H599BG Pan / Tilt / Zoom camera brackets.</p>				
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<input checked="" type="checkbox"/>	Dell Optiplex 3000 Small Form Factor PC	2	\$1,468.55	<b>\$2,937.10</b>
<p>Computers for presentation and live stream encoding / decoding.</p>				
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<input checked="" type="checkbox"/>	Macally Wireless Keyboard and Mouse	2	\$39.99	<b>\$79.98</b>
<p>SKU: RFCOMPACTKEYCB</p> <p>Wireless keyboard and mouse for rack-located livestream and presentation computers.</p>				
<hr/>				
<input checked="" type="checkbox"/>	Samsung 27" T55 Curved Monitors	2	\$269.99	<b>\$539.98</b>
<p>Samsung 27" T55 Curved Monitors for presentation and livestream computers.</p>				

<input checked="" type="checkbox"/>	Yamaha HPH-MT7 Headphones	2	\$179.99	<b>\$359.98</b>
	Headphones to monitor livestream computer and live audio mixing.			
<input checked="" type="checkbox"/>	RDL DB-SH1	1	\$157.42	<b>\$157.42</b>
	Live audio headphone amplifier for monitoring in the AV booth.			
<input checked="" type="checkbox"/>	NEXO NXAMP4X2MK2 Processor/ Amplifier	1	\$8,055.00	<b>\$8,055.00</b>
	NEXO NXAMP4X2MK2 Processor/Amplifier for Presentation Hall video wall speakers.			
<input checked="" type="checkbox"/>	NEXO ID84-I	2	\$3,177.00	<b>\$6,354.00</b>
	Installation series high frequency speakers for Presentation Hall video wall.			
<input checked="" type="checkbox"/>	NEXO ID84L-I	2	\$2,535.00	<b>\$5,070.00</b>
	Installation series low frequency speakers for Presentation Hall video wall.			
<input checked="" type="checkbox"/>	NEXO IDS210	2	\$3,434.80	<b>\$6,869.60</b>
	Installation series low frequency subwoofer speakers for Presentation Hall in-ceiling application per specifications.			
<input checked="" type="checkbox"/>	CROWN DCi 2   600 Amplifier	1	\$1,555.29	<b>\$1,555.29</b>
	Two channel 70v amplifier for lounge speaker zone.			



<input checked="" type="checkbox"/> Yamaha VXC6-W Speakers  Recessed in-ceiling speakers (white).	12	\$209.99	<b>\$2,519.88</b>
<input checked="" type="checkbox"/> Listen Technologies Advanced Combo Hearing Assist System Kit  Hearing assistance kit for Presentation Hall. This enables ADA audio compliance for a public space.  (1) LW-100P-02 LE 2 Channel (mono) Wi-Fi Server  (1) LW-202 LE Venue Awareness Kit  (1) LT-800-072-01 Stationary RF Transmitter (72 MHz)  (1) LA-304 Assistive Listening Notification Signage Kit  (1) LA-122 Universal Antenna Kit (72 MHz)  (1) LA-326 Universal Rack Mount Kit  (1) LPT-A107-B Dual RCA to Dual RCA Cable 6.6 FT. (2 Meter)  (2) LR-4200-072 Intelligent DSP RF Receiver (72 MHz)  (2) LA-401 Universal Ear Speaker  (2) LA-430 Intelligent Ear Phone/Neck Loop Lanyard  (1) LA-423 4-Port USB Charger	1	\$2,289.00	<b>\$2,289.00</b>
<input checked="" type="checkbox"/> Shure SLXD4D  Dual wireless receivers for wireless handheld and body pack microphones.	4	\$849.00	<b>\$3,396.00</b>

<input checked="" type="checkbox"/>	Shure UA844+SWB Active Antenna Distribution Systems	1	\$569.00	<b>\$569.00</b>
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Five-way active antenna splitter and power distribution system for Shure SLXD wireless microphone transmitters to distributed radio frequencies to multiple Shure SLXD4D receivers.

<input checked="" type="checkbox"/>	RF Venue D-ARC Diversity Architectural Antennae	1	\$712.00	<b>\$712.00</b>
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The Diversity Architectural Antenna can be installed in any position on a wall or ceiling and can be painted to match any interior.

One unit performs dual-diversity functions, requiring one unit, rather than two.

<input checked="" type="checkbox"/>	Shure UA850 Antenna Cable, 50'	2	\$109.00	<b>\$218.00</b>
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50' UHF Remote Antenna Extension Cable, BNC-BNC, RG8X/U Type

<input checked="" type="checkbox"/>	Shure SLXD2/B87A Handheld Microphones	4	\$419.00	<b>\$1,676.00</b>
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Shure SLXD2/B87A Handheld Microphones

<input checked="" type="checkbox"/>	Shure SLXD1 Wireless Body Pack Transmitters	4	\$229.00	<b>\$916.00</b>
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Shure SLXD1 Wireless Body Pack Transmitters for over-ear and clip-on lavalier microphones.

<input checked="" type="checkbox"/>	Shure MX153 Over-ear microphone	4	\$259.00	<b>\$1,036.00</b>
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Over-ear microphone for Shure SLXD1 bodypack transmitter.

<input checked="" type="checkbox"/>	Shure WL184 clip-on lavalier microphone	4	\$118.00	<b>\$472.00</b>
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Shure WL184 clip-on lavalier microphone for Shure SLXD1 bodypack transmitters.

<input checked="" type="checkbox"/>	Shure SBC203 Dual -Docking Charging Station	4	\$127.00	<b>\$508.00</b>
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SBC203 Dual-docking recharging station for Shure SB903 lithium-ion-battery.

<input checked="" type="checkbox"/>	Shure SB903 lithium-ion-batteries	16	\$45.00	<b>\$720.00</b>
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Shure SB903 lithium-ion-batteries for SLXD1 and SLXD2/B87A microphone system transmitters.

(8) primary

(8) spares

<input checked="" type="checkbox"/>	Shure SBC80-903 Battery Charging Station	1	\$725.00	<b>\$725.00</b>
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Recharging station for up to eight (8) SB903 rechargeable lithium ion batteries. The charging cradle is designed to fit in a rackmount drawer and provides a full charge for installed batteries in 3 hours. LED indicators illuminate to indicate battery health and charging status. This is for the loose spare batteries in this project.

<input checked="" type="checkbox"/>	HoneyOptics Pro Series – PTZ Camera Joystick / Keyboard Controller	1	\$799.00	<b>\$799.00</b>
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Joystick for cameras at AV desk. This supplements the iPad's virtual and portable control.

<input checked="" type="checkbox"/>	Yamaha SWR2310-28GT Ethernet Switch	1	\$1,499.00	<b>\$1,499.00</b>
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Yamaha SWR2310-28GT 24 Port Ethernet Switch for equipment that does not require POE. Silent operation.

<input checked="" type="checkbox"/>	Yamaha SWR2100P-10G POE++ Switch	2	\$599.99	<b>\$1,199.98</b>
	10 Port POE++ switch that provides POE++ power for devices that require POE for operation.			
<input checked="" type="checkbox"/>	Apple iPad Pro	2	\$1,099.00	<b>\$2,198.00</b>
	Apple iPad Pro			
	(1) Presentation Hall AV Booth			
	(1) Front Desk			
<input checked="" type="checkbox"/>	iPort Connect Pro Case	2	\$250.00	<b>\$500.00</b>
	Charging case for iPad Pro units.			
<input checked="" type="checkbox"/>	iPort Connect Pro Charging Base Station	2	\$250.00	<b>\$500.00</b>
	Desk top charging docks for iPads.			
<input checked="" type="checkbox"/>	APC UPS 750	1	\$679.00	<b>\$679.00</b>
	Uninterrupted Power Supply Tower for AV Booth desk equipment.			
	APC Smart-UPS, Line Interactive, 1500VA, Tower, 120V, 8x NEMA 5-15R outlets, SmartConnect Port+SmartSlot, AVR, LCD			
<input checked="" type="checkbox"/>	Lowell ACR159-S Rackmount Power Distribution	6	\$190.73	<b>\$1,144.38</b>
	1RU rack mount power distribution.			

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<input checked="" type="checkbox"/>	APC 2200RM2UC	2	\$1,725.00	<b>\$3,450.00</b>
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Uninterrupted Power Supplies for AV Booth Rack Equipment

APC Smart-UPS, Line Interactive, 2200VA, Rackmount 2U, 120V, 6x NEMA 5-15R+2x NEMA 5-20R outlets, SmartConnect Port+SmartSlot, AVR, LCD

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<input checked="" type="checkbox"/>	Leviton 41647-W HDMI Jack	1	\$20.99	<b>\$20.99</b>
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HDMI Jack for AV desk.

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<input checked="" type="checkbox"/>	Apple TV WI-FI + Internet Unit	1	\$149.00	<b>\$149.00</b>
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Apple TV WI-FI + Internet Unit. This unit is hardwired into the ethernet switch.

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<input checked="" type="checkbox"/>	Bright Sign XT1144 Expanded I/O Player	1	\$730.00	<b>\$730.00</b>
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Media players with cloud-based access for video wall feeds such as advertising, promotions, and art. and building directory.

This unit primarily provides content service to the Lounge area Samsung Frame television.

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<input checked="" type="checkbox"/>	Inogenie DVIUSB Converter	1	\$445.00	<b>\$445.00</b>
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HDMI to USB conversion for live stream computer encoding.

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<input checked="" type="checkbox"/>	Vox AV Maverick Controller for Building Automation and Control System	1	\$1,000.00	<b>\$1,000.00</b>
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This is the automation computer that bridges all video and audio devices to the iPads for centralized control.

<input checked="" type="checkbox"/>	Vox AV Flight Deck Control System iPad License	2	\$500.00	<b>\$1,000.00</b>
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Pro enterprise Vox AV Flight Deck perpetual software license for automation system on each iPad.

<input checked="" type="checkbox"/>	Lowell LWBR-4428: Wall Rack with Support Base	2	\$2,318.25	<b>\$4,636.50</b>
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Dual AV booth racks with back boxes.

<input checked="" type="checkbox"/>	Lowell USV-414 Vented Rack Shelves for Computers	2	\$105.99	<b>\$211.98</b>
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4RU vented rack shelves to accommodate computers specified with room for alternate sized machines.

<input checked="" type="checkbox"/>	Lowell USV-110	7	\$65.47	<b>\$458.29</b>
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Lowell vented shelves for internal equipment.

<input checked="" type="checkbox"/>	Lowell RRD-44	2	\$163.05	<b>\$326.10</b>
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Sets of rear rack rails for inward facing mounting of equipment to maximize space and suspension.

<input checked="" type="checkbox"/>	AV Pro Edge AC-BTJUMP-AUHD	9	\$17.00	<b>\$153.00</b>
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.5 Meter (1.6 Feet) HDMI Cables

<input checked="" type="checkbox"/>	AV Pro Edge AC-BT01-AUHD	6	\$20.00	<b>\$120.00</b>
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1 Meter (3.2 Feet) HDMI Cables

<input checked="" type="checkbox"/>	AV Pro Edge AC-BT10-AUHD	2	\$200.00	<b>\$400.00</b>
	10 Meters (32.8 Feet) HDMI Cables			
	From AV desk monitors / auxiliary input to rack enclosure computers and HDMI switch.			
<input checked="" type="checkbox"/>	12-2 Speaker Wire	1000	\$0.54	<b>\$540.00</b>
	12-2 stranded twisted copper speaker wire.			
<input checked="" type="checkbox"/>	14-2 Speaker Wire	1000	\$0.21	<b>\$210.00</b>
	14-2 copper speaker wire for cafe and lounge areas.			
<input checked="" type="checkbox"/>	CAT6A Shielded Cable	3650	\$0.36	<b>\$1,314.00</b>
	CAT6A Shielded Cable			
<input checked="" type="checkbox"/>	RJ-59 SDI Cabling	350	\$0.17	<b>\$59.50</b>
	Robotic camera video feed.			
<input checked="" type="checkbox"/>	Misc Parts	1	\$450.00	<b>\$450.00</b>
	Rack Screws			
	Cable Ties			
	Velcro			
	Misc Fasteners			
	RJ45 Connectors			
	Leviton Ports			
	Lutron Decora-style Wall Plates for Device Penetrations			
	Minor Trim			

<input checked="" type="checkbox"/>	Lowell SEP-1	12	\$13.59	<b>\$163.08</b>
	1RU flat panel with flange.			
<input checked="" type="checkbox"/>	TP-Link ER605 Router	1	\$59.99	<b>\$59.99</b>
	Gigabit Router for AV Network			
<input checked="" type="checkbox"/>	TP-Link EAP225 Access Point	1	\$59.99	<b>\$59.99</b>
	Omada AC1350 Access Point for AV Network.			
<input checked="" type="checkbox"/>	55" Samsung Frame Television for Lobby Directory Signage	1	\$1,499.00	<b>\$1,499.00</b>
	The Frame Television in vertical format to function as lobby signage. Model # QN55LSO3BAFXZA			
<input checked="" type="checkbox"/>	Legrand ENP1700NAV1	1	\$74.19	<b>\$74.19</b>
	Enclosure for Samsung Frame CPU for Lobby signage display.			
<input checked="" type="checkbox"/>	Video System Control Box	1	\$713.90	<b>\$713.90</b>
	Control Box for MXNET System			
	AC-MXNET-CBOX			
<input checked="" type="checkbox"/>	24 Port Video Processing Ethernet Switch	1	\$3,848.90	<b>\$3,848.90</b>
	24-Port RJ45 switch (1G) w/ Intelligent AV Processing, 24 PoE ports & 4 SFP+ Ports			
	AC-MXNET-SW24			



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<input checked="" type="checkbox"/>	Wall Plate Video Encoder (Double Gang Decora Syle)	6	\$1,098.90	<b>\$6,593.40</b>
	AV Pro Edge MXNET 1G Wall Plate Encoder			
	Model AC-MXNET-1G-EWP			
<hr/>				
<input checked="" type="checkbox"/>	Video Encoder (Free Standing)	2	\$1,098.90	<b>\$2,197.80</b>
	AV Pro Edge MXNET 1G Free Standing Encoder for interior rack components.			
	Model AC-MXNET-1G-E			
<hr/>				
<input checked="" type="checkbox"/>	Video Decoders	3	\$1,098.90	<b>\$3,296.70</b>
	Decoder; HDMI, USB, IR, RS232, Fiber & RJ45			
	AC-MXNET-1G-D			

<input checked="" type="checkbox"/>	(NON-TAXABLE) Project Description, Labor, Installation, Training, Warranty, and Service Protocol	1	\$0.00	<b>\$0.00</b>
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INSTALLATION LABOR DIRECTLY CONTRACTED WITH LINGO CONSTRUCTION SERVICES

#### PROJECT DESCRIPTION

The Innovation Hall contains a state-of-the-art audio, visual, and control system. This system is entirely operated via touch sensitive panels with easy to use interfaces. It is designed for both ease of use by management but also for temporary operators.

#### THE PRESENTATION SPACE

The Presentation Space features a high-resolution 1.2 pixel pitch 16' by 9' video wall which can be actuated to display a video feed for virtual conferencing, in-room camera reinforcement for a presenter, slide shows, videos, and other sources. The conference center contains mobile Interactive Flat Panels. Any one of these panels may be relocated into the Presentation Space to cascade a real-time interactive presentation to the larger screen.

Dual high-performance computers enable an easy mechanism for presentations and live streaming public events.

There are three iPads which allow for video source selections, camera perspectives, music selection, and audio control.

A state-of-the-art beam forming speaker system will enable the audience to clearly hear presentations. The beam-forming column line-array speaker flanking the video wall fires a highly calibrated row of precision sound waves, soft at the bottom for those sitting closest to the speaker while gradually rising in volume towards the top for those audience members seated far away. This unique design preserves the proposed architectural ceiling which would be visually disrupted if conventional solutions such as ceiling speakers were used. This solution also helps minimize audio reflections off of the floor that conventional speakers would introduce. It also ensures that the sound system operator has a clear idea of what is happening in the room as the sound waves make it all the way back to the AV desk.

The iPad controllers have individual volume faders controlled by finger-touch adjustment for each microphone. A highly calibrated automation system actively listens for feedback and prevents it from occurring.

Video conferences are processed though an acoustical echo canceller (AEC) algorithm to ensure that virtual sessions are heard clearly and without feedback and electronic echo.

Four hand-held wireless microphones allow for easy portable sound reinforcement. Four wireless body-pack transmitters allow for either over-ear or clip-on lavalier microphones to be used for hands-free presentations. Eight wireless panel discussion microphones are available for large forums. This broad array of microphones

ensures that even the largest events do not require renting supplemental equipment. All of the microphones are rechargeable and will be housed on recharging stations at the AV desk.

Music can be easily activated through dedicated SONOS ports for streaming services and phone connectivity for authorized user's on the AV WI-FI network. A secondary Bluetooth connection also exists.

A dual camera system provides for both presenter and audience perspectives. These 4K cameras ensure that future resolutions and bandwidths are accommodated even though most streaming formats are generally currently no greater than 1080p in 2023. The two robotic cameras utilize 20x zoom capability captured via a Sony lens and sensor. Cameras can be manually manipulated by either virtual joystick on the iPad or a dedicated mechanical joystick at the AV booth. Presets at iPads and joystick locations also ensure easy operability.

A camera production switching provides for source switching between ten potential HDMI sources / locations and the two robotic cameras. Apple TV, seven strategically located HDMI room jacks, presentation computer, and a virtual display appliance ensure that all major uses can be accommodated. The virtual display appliance provides a cloud-based solution for art and promotions to be displayed on video walls. This content can be remotely uploaded by secure access.

A uninterrupted power supply battery system ensures that audio, visual, and control equipment is operable through power blips, brown outs, micro surges, and short outages. This is accommodated via battery back up and power filter in each equipment rack and below the AV desk.

## THE CAFE AND LOUNGE

Twelve 12" full-range recessed ceiling speakers with bass reinforcement chambers ensure that a high-fidelity and high energy environment is easily generated. Music can be easily activated through the dedicated SONOS port for streaming services and phone connectivity for authorized user's on the AV WI-FI network.

A 55" Samsung Frame television mounted in vertical format shall provide a digital directory for the building and signage solution.

## CONFERENCE CENTER

Four 86" individual touch-sensitive Interactive Flat Panels (IFP's) are provided for the four conference rooms in Innovation Hall. Each IFP contains dual cameras using artificial intelligence to automatically optimize viewing perspectives of the room for video conferences. A integrated beam-forming microphone picks up all participants automatically. A integrated sound-bar ensures that callers and presentations are clearly heard without the need for ceiling speakers.

Each IFP contains its own computer to enable complete autonomous functionality. A front-facing USB jack allows for portable USB enabled devices such as laptops to take over the camera, microphone, sound-bar, and display functions. A wireless connectivity presence also allows for wireless screen sharing from anywhere in the room.

When any of the sets of conference rooms are combined together, one IFP can be made the primary unity

with the secondary unit mirroring visual and audio outputs for greater room reinforcement. This is accomplished by connecting to the wall jacks that unify the two units together. The conference center features many of the same functions as the Presentation Space in smaller form.

#### CUSTOMER RESPONSIBILITIES

1. Access to site and coordination of construction schedule
2. Power outlets and circuits per requirements at equipment locations
3. Any necessary framing to suspend recessed ceiling subwoofers
4. Any necessary load framing to suspend manufacturer's video wall structural frame
5. Dumpster for trash disposal location made available
6. Coordination with Information Technology subcontractor to ensure that rack interconnects and physical equipment space is managed along with appropriate Ethernet porting for proper internet and device service connectivity and operation.

#### WARRANTY

3-year warranty barring Acts of God including but not limited to floods, roof leaks, fire, excessive heat, lightning direct building strikes, lightning or power surges through power supply, lightning or power surges through data cables, etc.

Warranty does not include or cover vandalism, theft, or loss of portable electronics such as iPad, wireless transmitter, and laser pointer.

Warranty does not cover Firmware updates required to maintain operation if network connectivity is not allowed for automatic updates.

Warranty does not cover incompetent operation such as improper settings on user's computers.

Warranty specifically covers craftsmanship, equipment defects, equipment recalls, and integration matters. Manufacturer's warranties shall be honored and passed through as a representative of those entities to customer.

Complete installation, commissioning, and training included.

#### SERVICE REQUESTS

Vox will provide nearly immediate free phone support to assist with an issue during normal business hours Monday - Friday. Individual technicians may elect to assist telephonically after normal business hours but are

not obligated to do so.

We shall perform onsite service requests within 48 hours upon notification of a site-required visit. Same day assistance before 3pm Central Time is our targeted response goal.

The appropriate procedure for a service request is to contact our main office via telephone 405-231-1912, emailing the Office Manager of record, or utilizing our online contact request form on the [www.voxaudiovisual.com](http://www.voxaudiovisual.com) contact us website page.

Service rates are \$150.00 per hour for onsite visits or for remote programming and/or remote access time to make changes to a system.

#### TERMS

50% upon acceptance to begin procurement of custom materials such as video wall

Payment upon installation and commissioning of materials

Final payment upon overall system commissioning, customer training, and hand off of material operational instructions.

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Subtotal:	\$337,681.59
Tax:	\$0.00
<b>Total:</b>	<b>\$337,681.59</b>

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**PAYMENT TERMS** 50.00% on receipt. 25.00% 4 months after receipt. Remainder on December 18, 2024.

*50% payment upon equipment paid for in advance or obtained and in storage at Vox audio Visual 25% payment upon product delivered to site and installed 25% final payment upon product operational and commissioned*



ENTECH SALES AND SERVICE DBA  
LOGICAL BUILDING SYSTEMS  
3808 E. I-240 SERVICE ROAD  
OKLAHOMA CITY, OK 73135  
PHONE (405) 685-3833

# Proposal

2-19-2024

Innovation Hall-OCRA  
903 N Stiles Ave  
Oklahoma City, OK, 73104

## RE: Innovation Hall Security 16.02 Parts

Entech Sales and Service is pleased to provide this quotation for the above referenced project. We propose to furnish the material and perform work described below:

### Scope of work:

#### Access Control

1. Provide card readers with keypads on doors E150C, E150D, E100B, E100D, E160B, E150A, E105, SD252A, E104, E105, and E136.
2. Provide REX PIR at doors, E100B, and E100D
3. Provide 1 enrollment reader.
4. Provide all integration modules per specs.
5. Provide Lifesafety can with mercury control boards, power supplies, and internal back up batteries for access control.
6. Provide remote release for 2 main entry doors at receptionist desk.
7. Provide Aiphone video intercom for door E160 per spec.
8. Provide badge printer.
9. Provide 100 access control cards

#### CCTV

10. Provide 6 exterior cameras, and 12 interior cameras per spec.
11. Provide server for CCTV per spec.
12. Provide all cabling for CCTV system.

#### Alarm

13. Provide burg panel per spec.
14. Provide 13 glass breaks per spec.
15. Provide 6 motion detectors per spec.
16. Provide 15 door contacts.
17. Provide 2 keypads per spec.
18. Provide all required cabling.
19. Provide one year of alarm monitoring

#### General

20. Provide workstations per spec.
21. Provide all required cable hanging devices and fire-retardant sealer on all of Entech's cable wall pass throughs, not including exterior walls.
22. Provide required miscellaneous hardware for installation of all said equipment above.



This proposal valid for 30 days from the above date. All working hours are from 7:30 am to 4:30 pm unless otherwise stated above. All work will be performed in a professional manner while meeting any applicable state and local codes.

Thank you for your business,

A handwritten signature in black ink, appearing to be "R. Robison", written over a horizontal line.

Ronnie Robison- Lic. A471312  
Account Executive - OK  
Entech Sales & Service – Lic. AC2014  
Lic. Access Control: AC2014, Mechanical: 00165069,  
Plumbing: OK207384  
Office: 405-685-3833  
Cell: 405-443-0379  
[Ronnie.Robison@entechsales.com](mailto:Ronnie.Robison@entechsales.com)

**Total Cost:** \$151,673.00  
\*TAX Exempt

Accepted By:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Exclusion:** All access control door hardware other than power supplies (LifeSafety can), readers, and 2 PIR REX to be installed and provided by others. Entech will not be liable for incorrect install of door hardware performed by others. All network patch panels, POE switches, network ports, and IP addresses to be provided by others. All conduit work to be provide and installed by others. All exterior walls needing penetration to be penetrated and sealed by others. 1-low voltage conduit to be ran from access control panel room to TIBA units for data transmission from readers. End user to provide permit for alarm monitoring allowing for response from OKC PD for alarms



**Note:** Any deviation from original specs that were provided up to 8-1-2023 will require a change order. All noted systems below to be integrated together up to limited capabilities not provided in specs.

#### SYSTEM INTEGRATION

A. Integrate intrusion detection system with the following systems and equipment:

1. Electronic door hardware.
2. Elevators.
3. Network lighting controls.
4. Access control.
5. Fire-alarm system.
6. Video surveillance

#### AUDIBLE AND VISUAL ALARM DEVICES

A. Siren: 30-W speaker with siren driver, rated to produce a minimum sound output of 103 dB at 10 feet from master control unit.

1. Enclosure: Weather-resistant steel box with tamper switches on cover and on back of box.

B. Strobe: Xenon light complying with UL 1638, with a clear polycarbonate lens. **Location TBD**

1. Light Output: 115 cd, minimum.
2. Flash Rate: 60 per minute.

#### SYSTEM INSTALLATION

A. Comply with UL 681 and NFPA 731.

B. Equipment Mounting: Install master control unit on finished floor with tops of cabinets not more than 72 inches above the finished floor.





315 NW 94th St  
Oklahoma City, OK, 73114  
Tel 405 848-0900  
Fax 405 843-3049

## PROPOSAL

Submitted To:  
Oklahoma City Redevelopment Authority  
105 N Hudson Ave Suite 101  
Oklahoma City, OK 73102-4801

Job Name:  
Innovation Hall  
Location:  
9th & Stiles  
Date:  
2/20/2024

### Scope of Work:

Innovation Hall print T001-IH IT section only:

Install/ground racks, horizontal/vertical ladder tray, vertical wire management in MDF E162, IDF E104 per T108-IH notes 1, 2  
Install/terminate/test 12-strand FO tie cable between closets per T101-IH note 4  
Install/terminate/test (81) category 6 network cables to data outlets, FA panel, BAS, IFPs, elevator, WAPs only  
per prints T102, T103, T104  
Install/terminate misc. analog lines per T108-IH note 11  
Furnish CPI rack equipment, fiber optic cable/hardware, category 6 cable/hardware, ceiling hardware (hooks/sleeves),  
misc. ground hardware,  
Osborne to furnish TMGB/TGB in IT closets, conduit stub ups, conduit across inaccessible ceiling if necessary

Material Price only:      \$38,256.36    (no sales tax)

Optional price to furnish APC UPS equipment per T108-IH notes 5, 6, 7

Material price only:      \$13,786.72    (no sales tax)

Acceptance of Proposal

Signature:

Date:

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Kenton Tsoodle, Executive Director

Date: March 20, 2024

Ref: Resolution Authorizing and Approving an Economic Development Agreement with OPERATIONREADYMIX LLC, to Provide Assistance in Development Financing in an Amount not to Exceed \$4,500,000.00, Oklahoma Regional Innovation District Project Plan

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

Judy J. Hatfield

David Holt

Russell M. Perry

Mark K. Stonecipher

**EXECUTIVE DIRECTOR**

Kenton Tsoodle

**Background:** The Oklahoma Regional Innovation District Project Plan authorizes OCRA to carry out and administer the provisions of the Project Plan in order to provide support for the development of the area known as the Innovation District and its surrounding areas and, in particular, to assist with the development and financing of commercial and retail facilities.

OPERATIONREADYMIX LLC owns or will own the property on the northeast corner of N.W. 13th Street and Broadway Avenue in the Project Area, and it contemplates the development of (i) infrastructure improvements to support the development of an approximately 5.5 acre tract of property located on the northeast corner of N.W. 13th Street and N. Broadway Avenue; (ii) an office building on the property that lies in the corner of the Larger Site; and (iii) all necessary public and private utility relocations.

The Project would not be possible without public assistance.

OCRA and the Developer have negotiated the terms and conditions of a proposed Economic Development Agreement under which OCRA will provide public assistance in development financing in an amount not to exceed \$4,500,000.00 to the Developer in support of the Project and, in exchange, the Project will be developed and constructed.

It is appropriate and desirable to authorize and approve the Economic Development Agreement, to authorize and direct the Executive Director and Legal Counsel to take all necessary and appropriate actions to finalize the Economic Development Agreement in order to provide assistance in development financing in an amount not to exceed \$4,500,000.00 to the Developer in support of the Project, and to authorize the Officers and Executive Director of OCRA, with the assistance of Legal Counsel, to approve and execute the final version of the Economic Development Agreement and such other agreements as may be necessary or appropriate to implement the authorizations of this resolution and to assist in undertaking the performance and implementation of such agreements

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

under the Project Plan.

**Purpose of Agenda Item:** The proposed resolution authorizes and approves an Economic Development Agreement with OPERATIONREADYMIX LLC, to Provide Assistance in Development Financing in an amount not to exceed \$4,500,000.00.

**Staff Recommendation:** Approval of Resolution.

**Attachments:** Map Exhibit

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

Judy J. Hatfield

David Holt

Russell M. Perry

Mark K. Stonecipher

**EXECUTIVE DIRECTOR**

Kenton Tsoodle

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION AUTHORIZING AND APPROVING AN ECONOMIC DEVELOPMENT AGREEMENT WITH OPERATIONREADYMIX LLC, TO PROVIDE ASSISTANCE IN DEVELOPMENT FINANCING IN AN AMOUNT NOT TO EXCEED \$4,500,000.00, OKLAHOMA REGIONAL INNOVATION DISTRICT PROJECT PLAN**

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**WHEREAS**, on May 23, 2023, The City of Oklahoma City (“City”) adopted Ordinance No. 27,345, approving the First Amendment to the Oklahoma Regional Innovation District Project Plan (“Project Plan”), pursuant to the Oklahoma Local Development Act, 62 O.S. §850, *et seq.* (“Act”); and

**WHEREAS**, the City has designated the Oklahoma City Redevelopment Authority (“OCRA”), a public trust whose purposes include assisting its sole beneficiary, the City, to stimulate economic growth and development, as the public entity responsible for implementing Project Plan; and

**WHEREAS**, the Project Plan authorizes OCRA to carry out and administer the provisions of the Project Plan in order to provide support for the development of the area known as the Innovation District and its surrounding areas (“Project Area”), and, in particular, to assist with the development and financing of commercial and retail facilities; and

**WHEREAS**, OPERATIONREADYMIX LLC, an Oklahoma limited liability company (“Developer”), owns or will own the property on the northeast corner of N.W. 13<sup>th</sup> Street and Broadway Avenue in the Project Area, and it contemplates the development of (i) infrastructure improvements to support the development of an approximately five and a half acre tract of property located on the northeast corner of N.W. 13<sup>th</sup> Street and N. Broadway Avenue (“Larger Site”); (ii) an office building on the property that lies in the corner of the Larger Site (“Property”); and (iii) all necessary public and private utility relocations, (items (i) through (iii), collectively, the “Project”); and

**WHEREAS**, the Project would not be possible without public assistance; and

**WHEREAS**, OCRA and the Developer have negotiated the terms and conditions of a proposed Economic Development Agreement under which OCRA will provide public assistance in development financing in an amount not to exceed \$4,500,000.00 to the Developer in support of the Project and, in exchange, the Project will be developed and constructed; and

**WHEREAS**, it is appropriate and desirable to authorize and approve the Economic Development Agreement, to authorize and direct the Executive Director and Legal Counsel to take all necessary and appropriate actions to finalize the Economic Development Agreement in order to provide assistance in development financing in an amount not to exceed \$4,500,000.00 to the Developer in support of the Project, and to authorize the Officers and Executive Director of OCRA, with the assistance of Legal Counsel, to approve and execute the final version of the Economic Development Agreement and such other agreements as may be necessary or appropriate to

implement the authorizations of this resolution and to assist in undertaking the performance and implementation of such agreements under the Project Plan.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. The Economic Development Agreement between the Developer and OCRA is hereby authorized and approved.
2. The Executive Director and Legal Counsel are authorized and directed to take all necessary and appropriate actions to finalize the Economic Development Agreement in order to provide assistance in development financing in an amount not to exceed \$4,500,000.00 to the Developer in support of the Project.
3. The Officers and Executive Director of OCRA, with the assistance of Legal Counsel, are authorized to approve and execute the final version of the Economic Development Agreement and such other agreements as may be necessary or appropriate to implement the authorizations of this resolution and the Economic Development Agreement and to assist in undertaking the performance and implementation of such agreements under the Project Plan.

I, \_\_\_\_\_, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular** meeting of the Board of Trustees of the Oklahoma City Redevelopment Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **20<sup>th</sup>** day of **March, 2024**; that said meeting was held in accordance with the By-Laws of OCRA 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 Trustees present.

\_\_\_\_\_  
SECRETARY

(SEAL)

**ECONOMIC DEVELOPMENT AGREEMENT  
FOR THE ALLEY NORTH OFFICE PROJECT**

**THIS ECONOMIC DEVELOPMENT AGREEMENT** (“Agreement”) is made and entered into as of the \_\_ day of March, 2024 (“Effective Date”), by and between the Oklahoma City Redevelopment Authority, a public trust (“OCRA”), and OPERATIONREADYMIX LLC, an Oklahoma limited liability company (“Developer”).

**WITNESSETH:**

**WHEREAS**, on May 23, 2023, The City of Oklahoma City (“City”) adopted Ordinance No. 27,345, approving and adopting the First Amendment to the Oklahoma Regional Innovation District Project Plan (“Project Plan”), pursuant to the Oklahoma Local Development Act, 62 O.S. §850, *et seq.* (“Act”); and

**WHEREAS**, the City designated OCRA, a public trust whose purposes include assisting its sole beneficiary, the City, to stimulate economic growth and development, as the public entity responsible for implementing the Project Plan; and

**WHEREAS**, the Project Plan established the Project Area and Increment District No. “P,” one of several tax increment districts to be created and effectuated at a future date to be determined by the City; and

**WHEREAS**, the Project Plan supports the City’s efforts to achieve its development objectives for the Innovation District and surrounding area and envisions, among other things, the activation of undeveloped property along the western and northern edges of the Innovation District; and

**WHEREAS**, the Developer desires to develop a project in the Project Area consisting of: (i) infrastructure improvements to support the development of an approximately five and a half acre tract of property located on the northeast corner of N.W. 13<sup>th</sup> Street and N. Broadway Avenue; (ii) an office building on the corner of that five and a half acre tract; (iii) all necessary public and private utility extensions and/or relocations, (items (i) through (iii), collectively, and as further described in this Agreement, “Project”); and

**WHEREAS**, the development objectives of the City for the enhancement of the Innovation District will be advanced by the Project, and the Project would not be possible without public assistance; and

**WHEREAS**, OCRA finds it appropriate, desirable, and in the public interest to provide public assistance in development financing to the Project in order to achieve the objectives for the Project Area; and

**WHEREAS**, the parties deem it appropriate and desirable to approve and execute this Agreement, which provides for the implementation of the Project consistent with the Project Plan, including providing assistance in development financing to the Developer to carry out the Project according to the terms set forth in this Agreement.

**NOW, THEREFORE**, in consideration of the promises and mutual obligations herein set forth, the parties hereby covenant and agree with each other as follows:

## **ARTICLE I. SUBJECT OF AGREEMENT**

**Section 1.01 Purpose of this Agreement.** The purpose of this Agreement is to set forth the terms and conditions under which OCRA will provide the public assistance in development financing to the Project and the Project will be developed and constructed, in order to secure adequate consideration for the public assistance.

### **Section 1.02 Scope of Agreement.**

(a) The Developer hereby agrees, subject to the terms and conditions hereinafter provided, to cause the design, construction, and completion, in the time period hereinafter described, of the Project on certain real property, substantially in accordance with plans to be approved pursuant to this Agreement. The “Larger Site” is the real property where the infrastructure improvements are to be made and is more particularly described and depicted in Exhibit 1. The “Property” is the real property where the office building is to be constructed and is more particularly described and depicted on Exhibit 2.

(b) OCRA hereby agrees, subject to the terms, conditions, and limitations hereinafter provided, to provide to the Developer public assistance in development financing in an amount not to exceed a total of \$4,500,000.00, as further described herein. All assistance for the Project shall be provided in the manner described in this Agreement, to be utilized exclusively for the payment of Project Costs as authorized by the Project Plan.

### **Section 1.03 Scope of Development; Definition of the Project.**

(a) The Project will incur and expend total costs of at least \$33,000,000.00 toward the following:

- (i) infrastructure improvements on the Larger Site, including specifically: a new water line, a new sanitary sewer line, a new storm sewer line, burial of franchise utility infrastructure, site grading, design and construction of new internal private streets, design and construction of new sidewalks, design and construction of new streetscape improvements, and a public park (“Horizontal Infrastructure Improvements”); and
- (ii) office building of at least 39,000 square feet with construction costs of at least \$22,000,000.00 (“Office Building”); and
- (iii) all necessary public and private utility extensions and/or relocations;

all of which shall be reflected in the Infrastructure Development Plan and Office Development Plan, as appropriate and as defined below (Infrastructure Development Plan and Office Development Plan, collectively, “Development Plans”), and which items (i) through (iii) above, collectively, shall constitute the “Project.”

(b) For purposes of this Agreement, “Infrastructure Development Plan” shall consist of development plans for the Horizontal Infrastructure Improvements, including:

- (i) drawings, site plans, and other documents illustrating the scale, size, and character of the Horizontal Infrastructure Improvements, their relationship to the Office Building, along with such other essentials as may be determined by OCRA; and
- (ii) budget showing, at a level of detail satisfactory to OCRA, the full cost of the construction of the Horizontal Infrastructure Improvements; and
- (iii) evidence satisfactory to OCRA that Developer has sufficient financing capacity and any commitments necessary to fund the full cost of the construction of the Horizontal Infrastructure Improvements.

(c) For purposes of this Agreement, “Office Development Plan” shall consist of development plans for the Office Building, including:

- (i) design development documents, landscaping plans, and any other drawings and other documents to fix and describe the size and character of the Office Building as to materials, colors, orientation, and other such essential elements as may be reasonably requested by OCRA; and
- (ii) budget showing, at a level of detail satisfactory to OCRA, the full cost of the construction of the Office Building; and
- (iii) evidence satisfactory to OCRA that Developer and/or its affiliate has sufficient financing capacity and any commitments necessary to fund the full cost of the construction of the Office Building.

**Section 1.04 Relationship of the Parties.** The implementation of this Agreement is a complex process which will require the mutual agreement of the parties and their timely actions on matters appropriate or necessary to implementation. The parties hereto shall use their best efforts in good faith to perform and to assist others in performing their respective obligations in accordance with this Agreement. 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.

**Section 1.05 General Conditions.** All obligations described in this Agreement are conditioned upon the City Council of the City approving and activating the increment district temporarily labeled “Increment District No. P” in the Project Plan pursuant to the authorizations in Ordinance No. 27,345, the Project Plan, and the Act.

## **ARTICLE II. OCRA OBLIGATIONS**

**Section 2.01 Project Plan.** OCRA shall support the Project in accordance with the Project Plan and this Agreement. No later than ninety (90) days before the Completion Date,



OCRA shall request that the City consider the ordinance necessary to create and effectuate “Increment District No. P” consistent with the Project Plan.

**Section 2.02 Review of Development Plans.** OCRA shall review and, in its reasonable discretion, approve, disapprove, or impose further reasonable requirements with respect to the Development Plans submitted by the Developer pursuant to Section 3.02 of this Agreement in writing within thirty (30) days after receipt. OCRA shall review material changes to the Development Plans (as defined in Section 3.02 below) and, in its reasonable discretion, approve, disapprove, or impose further reasonable requirements with respect to the material changes within fifteen (15) days after receipt.

**Section 2.03 Certificate of Completion.** Within thirty (30) days after OCRA has been provided with satisfactory evidence that the Developer has completed the development and construction of the Project (as evidenced by the issuance of a final certificate of occupancy for the Office Building, together with such other evidence OCRA may reasonably require to establish that the Project is substantially complete and open) and that the Developer has complied with the requirements in Sections 3.02, 3.03, and 3.04 of this Agreement, OCRA shall issue a Certificate of Completion certifying that the Developer has met the construction and development requirements for the Project set forth in this Agreement.

**Section 2.04 TIF Assistance.** As authorized by the Project Plan and subject to the terms, conditions, and limitations contained in Article IV herein, OCRA shall provide public assistance in development financing in an amount of \$4,500,000.00 (“Total Assistance”).

### **ARTICLE III. DEVELOPER OBLIGATIONS**

**Section 3.01 Control of Property.** Unless and until the Developer owns the Property and the rights as are necessary and appropriate to construct the Project on the Property and the Larger Site, OCRA shall be under no obligation to provide any assistance in development financing.

#### **Section 3.02 Development Plans.**

(a) The Developer shall prepare or have prepared the Infrastructure Development Plan for submission to OCRA not later than the date thirty (30) days before the Infrastructure Commencement Date (as defined in Section 3.04 below).

(b) The Developer shall prepare or have prepared the Office Development Plan for submission to OCRA not later than the date thirty (30) days before the Office Commencement Date (as defined in Section 3.04 below).

(c) Following approval of any Development Plan described in paragraphs (a) or (b) of this Section 3.02, any material change in that Development Plan must be submitted to OCRA for review. For purposes of this Section, “material change” means any significant change or changes in the overall character, quality, or appearance of the Project *or* changes that would result in an overall increase or decrease of more than fifteen percent (15%) of the construction costs of either the Horizontal Infrastructure Improvements or Office Building.

**Section 3.03 Development Obligations.** The Developer shall cause the Project to be constructed on the Property, at no expense to OCRA (other than the TIF Assistance as provided in Article IV herein), in accordance with the provisions of this Agreement (including but not limited to this Article III and Article V). The Project must be constructed in accordance with the Development Plans approved by OCRA, acting in its reasonable discretion. The Developer shall secure or cause the appropriate parties to secure all governmental approvals in connection with (a) the preparation of the Property for construction; (b) the construction, completion, and occupancy of the Project; and (c) the development and operation of the Project, including, without limitation, zoning, building code, and environmental laws.

**Section 3.04 Construction Schedule.**

(a) The Developer shall begin construction of the Horizontal Infrastructure Improvements, pursuant to valid permits, not later than October 30, 2024 (“Infrastructure Commencement Date”). The private financing necessary to complete the Horizontal Infrastructure Improvements shall be completed and closed upon no later than August 30, 2024. If such private financing has not been secured and closed upon by October 30, 2024, OCRA will be under no obligation to provide any TIF Assistance under Article IV of this Agreement.

(b) The Developer will have started or caused to be started construction of the Office Building by June 1, 2025 (“Office Commencement Date”). The private financing necessary to complete the Office Building shall be secured and closed upon no later than May 1, 2025. If such private financing has not been secured and closed upon by March 1, 2025, OCRA will be under no obligation to provide the Tranche B Loan described in Section 4.02(b) below.

(c) The Developer will complete the Project in full, as evidenced by acceptance by the City of all Horizontal Infrastructure Improvements that will be dedicated to the public and the Developer’s receipt of a full and final certificate of occupancy for the Office Building, by December 1, 2026 (“Completion Date”).

**Section 3.05 Progress Reports.** Until construction of the Project has been completed, the Developer shall make reports in such detail and at such times as may reasonably be requested by OCRA as to the actual progress of the Project.

**Section 3.06 Taxes, Assessments, Encumbrances.** The Developer shall pay or cause to be paid when due all sales taxes, real estate taxes, and assessments on the Property which the Developer is responsible to pay.

**ARTICLE IV. ASSISTANCE IN DEVELOPMENT FINANCING**

OCRA and the Developer intend to enter into a Development Financing and Loan Agreement (“Loan Agreement”), substantially in the form of Exhibit 3 to this Agreement, detailing the terms and conditions under which assistance in development financing pursuant to the Act will be provided to the Developer in an amount not to exceed \$4,500,000.00 (“TIF Assistance”). The TIF Assistance is intended to be provided in the form of two loans—Tranche A in the principal amount of \$2,500,000.00 and Tranche B in the principal amount of \$2,000,000.00—and will be evidenced by the Loan Agreement, mortgages on the Property, promissory notes, and personal guarantees from one or more members of the Developer. For purposes of this Agreement, “Loan

Documents” shall mean the Loan Agreement, the mortgages, the promissory notes, and the personal guarantees associated with the provision of the TIF Assistance.

## **ARTICLE V. CONSTRUCTION OF THE PROJECT**

**Section 5.01 Scope of Project.** The Property shall be developed within the general requirements established by the City’s zoning and building codes applicable to the Property and related laws governing municipal planning and zoning (collectively, the “Code”). The Developer shall be responsible for the construction, renovation, relocation, improvement, equipping, repair and installation of all public and private improvements associated with the Project as described in, and in conformance with approved Development Plans.

**Section 5.02 Construction of Project.** The Developer agrees that all construction, renovation, improvement, equipping, repair and installation work on the Project shall be done substantially in accordance with the Development Plans as approved by OCRA.

**Section 5.03 City and Other Governmental Permits; Reports and Records.** The Developer shall, at its own expense, secure or cause to be secured any and all permits and approvals which may be required by the City and any other governmental agency having jurisdiction as to such construction, development or work.

**Section 5.04 Inspections.** OCRA shall have the right, but not the obligation, to inspect the progress and quality of all work performed by, or under contract with, any of the Developer, its general contractor, or any contractor in connection with the Project, to require the replacement of any defective or improper work and to refuse payment of any request for payment until such matters have been remedied. The failure of OCRA to inspect the work shall not relieve the Developer of its duties under this Agreement. OCRA shall have the right, but not the obligation, to inspect all books, records and information pertaining to the Project including, without limitation, as-built plans and specifications, subcontracts, agreements, shop drawings, permits, entitlements, reports, studies, investigations, inspections, agreements, documentation and correspondence. The Developer shall cooperate with OCRA to enable representatives of OCRA to conduct any visits, inspections and appraisals it may reasonably request. The Developer shall make available to OCRA, with commercially reasonable notice, daily log sheets covering the period since the immediately preceding inspection showing the date, subcontractors on the job, and status of construction.

**Section 5.05 Indemnification.** The Developer shall defend, indemnify, assume all responsibility for, and hold OCRA and its elected and appointed officers and employees and agents, harmless from all costs (including reasonable attorney’s fees and costs), claims, demands, liabilities or judgments (except those which have arisen from the willful misconduct or negligence of OCRA or its officers, employees and agents) for injury or damage to property and injuries to persons, including death, arising out of or resulting from any of the Developer’s activities under this Agreement, whether such activities or performance thereof be by the Developer or anyone directly or indirectly contracted with or employed by the Developer and whether such damage shall accrue or be discovered before or after termination of this Agreement, but only to the extent caused by the negligent acts or omissions of the Developer or anyone directly or indirectly contracted with or employed by the Developer and specifically excluding all such costs, claims,

demands and liabilities sustained or suffered by representatives of OCRA that are accessing the Property as contemplated by Section 5.04.

**Section 5.06 Liability Insurance.**

(a) In addition to the indemnification of OCRA required in Section 5.05 hereof, the Developer shall take out and maintain, or cause the general contractor(s) for the Project to take out and maintain, during the period set forth in subsection (d) of this Section, a commercial general liability policy in the amount of \$1,000,000 combined single limit bodily injury and property damage any one occurrence/\$2,000,000 general aggregate naming OCRA as an additional insured.

(b) The Developer shall furnish or cause to be furnished a certificate (or certificates) of insurance signed by an authorized agent of the insurance carrier(s) setting forth the general provisions of the insurance coverage. This certificate(s) of insurance shall evidence the naming of OCRA as an additional insured under the policy (or policies). The Developer agrees to notify or cause the general contractor(s) to notify (whichever is applicable) OCRA by certified mail of any cancellation or termination of the coverage at least thirty (30) days in advance of the effective date of any such cancellation or termination. Coverage provided hereunder by the Developer or if applicable, its general contractor(s), shall be primary insurance and non-contributory with any insurance maintained by OCRA, and the policies shall contain such an endorsement.

(c) The Developer shall also furnish or cause to be furnished to OCRA evidence satisfactory to OCRA that any contractor with whom it has contracted for the performance of work on the Property or otherwise pursuant to this Agreement carries workers compensation insurance as required by law at the time of execution of the Agreement.

(d) The insurance obligations set forth in this Section shall commence on or prior to the date that Developer commences construction of the Project and shall remain in effect until OCRA issues the Certificate of Completion for the Project.

**Section 5.07 Local, State and Federal Laws.** The Developer shall carry out the provisions of this Agreement in conformity with all applicable local, state and federal laws and regulations.

**Section 5.08 Nondiscrimination.**

(a) The Developer covenants by and for itself and any successors in interest that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, familial status, marital status, age, handicap, national origin or ancestry in the sale, lease, sublease, transfer, use occupancy, tenure or enjoyment of the Property, nor shall the Developer itself or any person claiming under or through it knowingly establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees of the Property. The covenant established in this Section shall, without regard to technical classification and designation, be binding for the benefit and in favor of OCRA, its successors and assigns and any successor in interest to the Property or any part thereof. The covenants contained in this Section shall remain for so long as any amounts due under this Agreement or a tax increment district established for this Project remains unpaid or outstanding.

(b) The Developer, for itself, its successors and assigns, and any contractor with whom Developer has contracted for the performance of work on the Property, agrees that in the construction of the Project, the Developer shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, age, sex, marital status, handicap, national origin or ancestry.

**Section 5.09 Encumbrances and Liens.** The Developer shall not permit any uncontested mechanic's or materialmen's lien to be filed because of any work, labor, services, materials, or equipment furnished to or for the Developer on the Property. If any lien is filed, the Developer shall take all action necessary to fully satisfy or otherwise discharge the lien by bond or otherwise within thirty (30) days after receiving notice of filing the lien. If the Developer fails to cause such lien to be discharged, OCRA will have the right, without any obligation, to pay all sums necessary to discharge such lien or claim and require immediate payment from the Developer. Nothing in this Agreement shall be deemed or construed in any way as constituting the consent or the request of OCRA, express or implied, to any contractor, subcontractor, laborer or materialmen for the performance of any labor or the furnishing of any materials for any improvement, alteration or repair of the Project.

**Section 5.10 Maintenance.** The Developer, and all successors and assigns in interest to the Developer, shall be obligated to maintain the Project and all improvements and landscaping situated on the Property in a clean and neat condition and in a continuous state of good repair in accordance with the Code.

**Section 5.11 Transfers and Assignments.** The qualifications and identity of the Developer, and its equity owners, stockholders, and/or partners are of particular concern to the community and to OCRA. The Developer recognizes that it is because of such qualifications and identity that OCRA is entering into the Agreement with the Developer, and, in so doing, is further willing to accept and rely on the obligations of the Developer for the faithful performance of all undertakings and covenants to be performed by the Developer without requiring in addition a surety bond or similar undertaking for such performance of all undertakings and covenants in this Agreement. Prior to completion of the Project and issuance of the Certificate of Completion therefor, the Developer shall not, except as permitted by this Agreement, without prior written approval of OCRA, make any total or partial sale, transfer, conveyance, assignment or lease of the Property or assign any of the development obligations under this Agreement. The foregoing restrictions on assignment, transfer, and conveyance shall not apply to and do not require the prior written approval of OCRA for:

(a) any mortgage lien or security interest granted by the Developer to secure indebtedness to any construction or permanent lender with respect to the Project; and

(b) the rental, leasing, easement granting, or other routine operational grants of portions of the Property by the Developer for any uses contemplated for the Project.

Notwithstanding the foregoing, provided that any assignee, transferee, or subsequent owner of the Property shall remain liable for all of Developer's obligations under this Agreement with respect to the portion of the Property assigned, transferred, or conveyed, OCRA agrees that the Developer and its members may, upon 10 days' prior written notice but without OCRA's

approval, transfer or assign all or an interest in this Agreement or all or a portion of the Property to an affiliate of the Developer that is owned, controlled, and/or managed by the present members of the Developer; and provided that the ownership, control, or management of any such affiliate shall remain with the current members of the Developer at all times prior to the issuance of a Certificate of Completion.

## **ARTICLE VI. REPRESENTATIONS AND WARRANTIES**

**Section 6.01 Developer Representations and Warranties.** The Developer represents and warrants the following:

(a) The Developer represents that it is a duly organized limited liability company and is currently in existence under the laws of the State of Oklahoma. The Developer is authorized to conduct business in the State of Oklahoma and is not in violation of any provisions of its articles of organization, operating agreement, or any other agreement governing the Developer, or any law of the State of Oklahoma affecting Developer's ability to perform under this Agreement.

(b) The Developer's ability to accomplish the Project with financing assistance from OCRA has induced the Developer to proceed with the Project, and the Developer hereby covenants, subject to the terms and conditions herein provided, to complete construction of the same and continue to maintain and operate the Project as long as the Developer and/or its affiliates own the Project.

(c) The Developer represents that it has the full power and authority to execute this Agreement and this Agreement shall constitute a legal, valid and binding obligation of the Developer in accordance with its terms, and the consent of no other party is required for the execution and delivery of this Agreement by the Developer or the consummation of the transactions contemplated hereby, subject to laws relating to bankruptcy, moratorium, insolvency, or other laws affecting creditor's rights generally and subject to general principles of equity.

(d) The Developer represents that the execution and delivery of this Agreement, the consummation of the transactions contemplated herein, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented or limited by or in conflict with, and will not result in a breach of, other provisions of its articles of organization, operating agreement or any other agreement governing the Developer or with any evidence of indebtedness, mortgages, agreements, or instruments of whatever nature to which the Developer is a party or by which it may be bound, and will not constitute a default under any of the foregoing.

(e) To the knowledge of the undersigned representative of the Developer, there is not currently pending any action, suit, proceeding or investigation, nor is any such action threatened which, if adversely determined, would materially adversely affect the Developer or the Project, or impair the ability of the Developer to carry on its business substantially as now conducted or result in any substantial liability not adequately covered by insurance.

(f) The Developer warrants that it has not paid or given and will not pay or give any officer, employee or agent of OCRA any money or other consideration for obtaining this Agreement. The Developer further represents that, to its best knowledge and belief, no officer, employee or agent of OCRA who exercises or has exercised any functions or responsibilities with



respect to the Project during his or her tenure, or who is in a position to participate in a decision making process with regard to the Project, has or will have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the Project, or in any activity, or benefit therefrom, during or after the term of this Agreement.

(g) All utility services necessary for the development and construction of the Project are, or by completion of the Project will be, available to the Property, including water, storm and sanitary sewer facilities, electric and gas utilities, and telephone services.

(h) Financial statements of the Developer or its affiliates that have been or will be delivered to OCRA are true and correct in all material respects, and fully and accurately present the financial condition of the Developer or its affiliates on the respective dates thereof. There has been no material adverse change in the financial condition of the Developer or its affiliates since the date of the latest statement furnished prior to the execution of this Agreement.

(i) Neither this Agreement nor any statement or document referred to herein or delivered by the Developer pursuant to this Agreement contains any statement which Developer knows to be untrue or omits to state a material fact known to Developer that is necessary to make the statements made herein or therein not misleading.

**Section 6.02 OCRA Representations and Warranties.** OCRA represents and warrants the following:

(a) OCRA is a duly organized and validly existing public trust under the laws of the State of Oklahoma.

(b) OCRA is fully empowered to enter into this Agreement and to perform the transactions contemplated thereby and generally to carry out its obligations hereunder and thereunder. OCRA has duly authorized its Chairman, or in his absence, its Vice Chairman, to execute and deliver this Agreement and all other documentation required to consummate the transaction contemplated herein on behalf of OCRA.

(c) The performance by OCRA under this Agreement will not violate any provision or constitute a default under any indenture, agreement or instrument to which OCRA is currently bound or by which it is affected.

(d) To the knowledge of the undersigned officer of OCRA, there is no action, suit, proceeding or inquiry at law or in equity pending or threatened, affecting OCRA wherein any unfavorable decision, ruling or finding would materially adversely affect OCRA's ability to perform under this Agreement or under any other instrument pertinent to the transaction contemplated herein to which OCRA is a party.

## **ARTICLE VII. EVENTS OF DEFAULT AND REMEDIES**

**Section 7.01 Events of Default.** The following shall constitute events of default hereunder (each an "Event of Default" and collectively, "Events of Defaults"):

(a) Default by either party in the performance or observance of any covenant or obligation contained in this Agreement, any instrument executed pursuant to this Agreement, or under the terms of any other instrument delivered by one party to the other party in connection with this Agreement, including, without limitation: the falsity or breach of any representation, warranty or covenant; as to the Developer, material variance from the approved Development Plans without prior written consent of OCRA in accordance with the terms set forth in Section 3.2 of this Agreement; or default under any of the terms of the Loan Documents;

(b) Any representation, statement, certificate, schedule or report made or furnished by either party to the other party with respect to the matters and transactions covered by this Agreement which proves to be false or erroneous in any material respect at the time of its making or any warranty of a continuing nature which ceases to be complied with in any material respect and which the offending party fails to take or cause to be taken corrective measures satisfactory to the other party within thirty (30) days after written notice from the other party to the offending party; or

(c) The initiation of bankruptcy or receivership proceedings by or against the Developer and the pendency of such proceedings for sixty (60) days.

**Section 7.02 Notice and Opportunity to Cure.** Upon an Event of Default, the non-offending party will provide the offending party with notice and thirty (30) days opportunity to cure any Event of Default described in Section 7.01 or any other breach of an obligation under this Agreement. No Event of Default, default, or breach under this Agreement shall be a material default unless and until a party has provided written notice to the offending party identifying all specific action(s) or omission(s) of the offending party and the section(s) of this Agreement which render such action(s) or omission(s) defaults or breaches. Such defaults or breaches shall not be a material default so long as the offending party begins undertaking actions or omissions to cure such default or breach within thirty (30) business days of receiving such notice and thereafter pursues such cure with reasonable diligence.

**Section 7.03 Termination.**

(a) In the event that OCRA unreasonably fails to approve the Development Plans and, and, if any such default or failure shall not be cured within thirty (30) days after the date of OCRA's receipt of written demand by the Developer, then this Agreement, or the relevant portion thereof, may, at the option of the Developer, be terminated by written notice thereof to OCRA, and, neither OCRA, nor the Developer shall have any further rights against or liability to the others under this Agreement with respect to the terminated portion thereof.

(b) In the event that the Developer fails to submit the Development Plans to OCRA and within the timeframes mandated by this Agreement, and, if any default or failure shall not be commenced to be cured within thirty (30) business days after the date of Developer's receipt of written demand by OCRA, then this Agreement, or the relevant portion thereof, may, at the option of OCRA, be terminated by written notice thereof to the Developer, and, neither OCRA nor the Developer shall have any further rights against or liability to the others under this Agreement with respect to the terminated portion thereof.



(c) Upon completion of development of the Project, the issuance of a Certificate of Completion therefor, and the payment of all TIF Assistance payable under Article IV hereof, this Agreement shall automatically terminate in which event neither party have any further liability or obligation hereunder; provided, however, that any obligations pursuant to any of the Loan Documents shall remain in effect until such time as they terminate by their own terms.

**Section 7.04 Remedies.** Upon the occurrence of a material default, either party may, in addition to any other remedies specifically provided for hereunder, exercise any remedy available to that party by law, at its option without prior demand or notice, except as provided in this Agreement. Such remedies available to OCRA shall include immediate termination of payments of any assistance in development financing hereunder that has not been advanced.

**Section 7.05 Enforced Delay; Extension of Times of Performance.**

(a) In addition to specific provisions of this Agreement, performance by either party hereunder shall not be deemed to be in default, and all performance and other dates specified in this Agreement shall be extended, where the party seeking the extension has acted diligently and delays or defaults are due to events beyond the reasonable control of the party such as but not limited to: default of other party; war; insurrection; strikes; lockouts; riots; floods; earthquakes; fires; casualties; acts of God; acts of the public enemy; epidemics; pandemics; quarantine restrictions; freight embargoes; invasion, lack of transportation; litigation; unusually severe weather; or any other causes beyond the control or without the fault of the party claiming an extension of time to perform.

(b) Times of performance under this Agreement may also be extended in writing by the mutual agreement of OCRA and the Developer.

**Section 7.06 Non-liability of Officials, Employees and Agents of OCRA.** No official, employee or agent of OCRA shall be personally liable to the Developer, or any successors in interest, pursuant to the provisions of this Agreement, for any default or breach by OCRA.

**ARTICLE VIII. MISCELLANEOUS**

**Section 8.01 OCRA's Obligations Limited.** Nothing in this Agreement is intended to require or obligate nor shall anything herein be interpreted to require or obligate OCRA to provide, apply or make any payment or advance from any revenue or funds coming into its hands other than the TIF Assistance and in the manner provided in this Agreement.

**Section 8.02 Notices.** All notices and other communications required, permitted or contemplated by this Agreement ("Notices" and each a "Notice") must be in writing, signed by the Party giving the Notice, and sent using the contact information below. Notices must be sent by: (1) hand-delivery in return for a receipt; (2) United States mail with postage prepaid; (3) nationally recognized overnight courier service; or (4) email, so long as the intended recipient acknowledges by email or other writing as having received the Notice (with an automatic "read receipt" not constituting acknowledgment). A Notice is effective on the earlier of: (1) the date of actual delivery; or (2) for mailed Notices (without a return receipt), three (3) business days after the date of mailing. However, if the receipt of Notice is refused, the Notice is effective upon attempted delivery. Either Party may change its contact information by notifying the other Party

as required by this Section. Notwithstanding the foregoing, Notices advising the other Party of a breach of this Agreement must be sent by: (1) hand-delivery in return for a receipt; (2) certified United States mail, return receipt requested with postage prepaid; or (3) nationally recognized overnight courier service. Such Notices are effective on the date of actual delivery. However, if receipt of the Notice is refused, the Notice is effective upon attempted delivery.

Notices to Developer will be addressed as follows:

OPERATIONREADYMIX LLC  
c/o Pivot Project  
Attn: Candace Baitz  
301 N.W. 13<sup>th</sup> St., Suite 202  
Oklahoma City, OK 73103  
Email: [candace@pivotproject.com](mailto:candace@pivotproject.com)

with copies to:

Rose Rock Development Partners,  
c/o William T. Strange  
3349 Brush Creek Road  
Oklahoma City, OK 73120  
[tim.strange@roserockdev.com](mailto:tim.strange@roserockdev.com)

and

Russell A. Wantland  
Resolution Legal Group  
1214 N. Hudson Ave.  
Oklahoma City, OK 73103  
Email: [russell@resolutionlegal.com](mailto:russell@resolutionlegal.com)

Notices to OCRA will be addressed as follows:

Oklahoma City Redevelopment Authority  
Attn: Kenton Tsoodle  
105 N. Hudson, Suite 101  
Oklahoma City, OK 73102  
Email: [kenton.tsoodle@theallianceokc.org](mailto:kenton.tsoodle@theallianceokc.org)

with copies to:

Emily K. Pomeroy  
Center for Economic Development Law  
301 N. Harvey, Suite 200  
Oklahoma City, OK 73102  
Email: [emilypomeroy@econlaw.com](mailto:emilypomeroy@econlaw.com)

**Section 8.03 Amendment.** This Agreement may not be amended or modified in any way, except by an instrument in writing executed by both parties hereto and approved in writing by the Developer and OCRA.

**Section 8.04 Non-Waiver; Cumulative Remedies.** No failure on the part of OCRA to exercise and no delay in exercising any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by OCRA of any right hereunder preclude any other or further right thereof. The remedies herein provided are cumulative and not alternative.

**Section 8.05 Applicable Law.** This Agreement and the documents issued and executed hereunder shall be deemed to be a contract made under the laws of the State of Oklahoma and shall not be construed to constitute OCRA as a joint venturer with the Developer or to constitute a partnership among the parties.

**Section 8.06 Descriptive Headings.** The descriptive headings of the articles and sections of this Agreement are for convenience only and shall not be used in the construction of the terms hereof.

**Section 8.07 Integrated Agreement.** This Agreement constitutes the entire agreement between the parties hereto, and there are no agreements, understandings, warranties or representations between the parties regarding the financing of the Project other than those set forth herein.

**Section 8.08 Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, legal representatives and assigns.

**Section 8.09 Counterparts.** This Agreement may be executed in several counterparts, and all such executed counterparts shall constitute the same Agreement. It shall be necessary to account for only one such counterpart in proving this Agreement.

**Section 8.10 Construction of this Agreement.** The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, OCRA has caused this Agreement to be duly executed as of the Effective Date.

“OCRA”

OKLAHOMA CITY REDEVELOPMENT AUTHORITY,  
a public trust

By: \_\_\_\_\_  
J. Larry Nichols, Chairman

IN WITNESS WHEREOF, Developer has caused this Agreement to be duly executed as of the Effective Date.

“DEVELOPER”

OPERATIONREADYMIX LLC, an Oklahoma limited  
liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT 1**

Larger Site

[to be inserted]

**EXHIBIT 2**

Property

[to be inserted]

**EXHIBIT 3**

Form of Loan Agreement

# DEVELOPMENT FINANCING AND LOAN AGREEMENT

between

**OPERATIONREADYMIX LLC,**

**an Oklahoma limited liability company**

as Borrower

and

**OKLAHOMA CITY REDEVELOPMENT AUTHORITY,**

**a public trust**

as Lender

\_\_\_\_\_, 2024



## LOAN AND SECURITY AGREEMENT

THIS LOAN AND SECURITY AGREEMENT (this “Agreement”) is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (“Effective Date”), between OPERATIONREADYMIX LLC, an Oklahoma limited liability company (“Borrower”), and the Oklahoma City Redevelopment Authority, a public trust (“Lender”).

### RECITALS

A. Borrower and Lender are parties to an Economic Development Agreement dated March \_\_\_\_\_, 2024 (as amended, extended or otherwise modified from time to time, the “Development Agreement”). The Development Agreement refers to this Agreement as the Loan Agreement.

B. Pursuant to the Development Agreement, Borrower or its affiliate(s) have agreed to undertake the development of (i) infrastructure improvements to support the development of an approximately five and a half acre tract of property located on the northeast corner of N.W. 13th Street and N. Broadway Avenue; (ii) an office building on the corner of that five and a half acre tract; (iii) all necessary public and private utility extensions and/or relocations (items (i) through (iii), collectively, and as further described in this Agreement, “Project”) on real property described on Exhibit A attached hereto (“Property”).

C. Pursuant to the Development Agreement, Borrower has requested Lender, and Lender has agreed, to provide assistance in development financing towards the construction and development of the Project, subject to the terms and conditions of this Agreement.

### AGREEMENT

In consideration of the mutual covenants and agreements in this Agreement, and intending to be legally bound hereby, Lender and Borrower agree as follows:

#### **Section 1. Definitions.**

1.1 Defined Terms. Capitalized terms used in this Agreement (including all exhibits to this Agreement) and not otherwise defined have the meanings set forth in this Section 1.

“*Architect*” means the architect engaged by Borrower in connection with the design, construction and development of the Project.

“*Architect Agreement*” means the agreement(s) entered into between Architect and Borrower or its affiliates in connection with architectural services for the design, construction and development of the Property.

“*Borrower*” is defined in the preamble to this Agreement.

“*Business Day*” means any day other than a Saturday, Sunday, or a federal or state holiday or other day on which Lender or commercial banks in Oklahoma are

customarily closed or are required to close under federal laws or the laws of the State of Oklahoma.

“*Change in Control*” means any event, transaction or series of transactions, unless approved by Lender (where such approval shall not be unreasonably withheld, conditioned or delayed), whereby Jonathan Dodson and William T. Strange both cease to be the manager or managing member of Borrower.

“*City*” is defined as the City of Oklahoma City, Oklahoma.

“*Closing Date*” is defined in Section 3.1.

“*Collateral*” is defined in Section 4.1.

“*Development Agreement*” is defined in the recitals to this Agreement.

“*Environmental Laws*” means all laws, rules, regulations and orders of any governmental authority relating to public health (but excluding occupational safety and health) or the protection or pollution of the environment, including the Comprehensive Environmental Response Compensation and Liability Act, the Clean Water Act, and the Resource Conservation and Recovery Act.

“*Event of Default*” is defined in Section 8.

“*GAAP*” means generally accepted accounting principles in effect in the United States of America from time to time.

“*Hazardous Substance*” means (a) any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, dielectric fluid containing levels of polychlorinated biphenyls, radon gas and mold; (b) any substances defined as or included in the definition of “hazardous substances,” “hazardous waste,” “hazardous materials,” “extremely hazardous substances,” “restricted hazardous waste,” “toxic substances,” “toxic pollutants,” “contaminants,” “pollutants” or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance, the exposure to, or release of which, is prohibited, limited or regulated by any governmental authority or for which any duty or standard of care is imposed pursuant to any Environmental Law.

“*Indebtedness*” means (a) all items that would be included as liabilities on a balance sheet in accordance with GAAP, including capital leases, but excluding trade payables incurred and being paid in the ordinary course of business, (b) all guaranties, indemnities and other contingent obligations, and (c) all reimbursement obligations in connection with letters of credit issued.

“*Loan Documents*” means this Agreement, the Notes, the Mortgage, the Guaranty, and each other agreement, document or instrument executed pursuant to any of

the foregoing, and all renewals and extensions of, or amendments or supplements to, or restatements of, any of the foregoing from time to time in effect.

“*Loans*” is defined in Section 2.1(a).

“*Material Adverse Effect*” means any set of circumstances or events that (a) would have a material adverse effect upon the validity or enforceability of any of the Loan Documents, (b) is or could reasonably be expected to become material and adverse to the business condition or prospects (financial or otherwise), assets, properties, or operations of Borrower, (c) could reasonably be expected to materially impair the ability of Borrower to fulfill its obligations under the Loan Documents, or (d) causes an Event of Default or an event that with the giving of notice or passage of time, or both, would constitute an Event of Default.

“*Mortgage*” means the Mortgage and Security Agreement, substantially in the form of Exhibit B executed by Borrower in favor of Lender with respect to the Property.

“*Notes*” mean Tranche A Note and Tranche B Note, collectively.

“*Obligations*” means all obligations, liabilities and indebtedness (monetary or otherwise, including post-petition and default interest, whether allowed or not) of Borrower arising under this Agreement, any other Loan Document, or the Development Agreement, and all other obligations of Borrower to Lender of any nature whatsoever, including, without limitation, for principal, interest, fees, costs, expenses, indemnification, and legal fees, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising.

“*OCRA*” or “*Lender*” is defined in the preamble to this Agreement.

“*Permitted Indebtedness*” means the Obligations and each of the following:

- (a) trade payables arising in the ordinary course of business;
- (b) contingent obligations (i) arising from endorsements of payment items for collection or deposit in the ordinary course of business or (ii) incurred in the ordinary course of business with respect to surety, appeal or performance bonds or other similar obligations; and
- (c) the Senior Loans, provided that (a) subordination or intercreditor agreement(s) will be in full force and effective as of the Closing Date of each Senior Loan.

“*Permitted Liens*” means liens in favor of Lender and each of the following:

- (a) liens for taxes not yet due and payable, or which are being diligently contested in good faith by proper proceedings;

(b) mechanics, warehouseman's, and other similar liens arising in the ordinary course of business for obligations not yet due and payable;

(c) easements, rights-of-way, restrictions, covenants and other agreements encumbering real property that do not secure any monetary obligation and do not materially interfere with Borrower's business;

(d) normal and customary rights of setoff upon deposits in favor of depository institutions, and liens of a collecting bank on payment items in the course of collection; and

(e) liens securing the Senior Loans, provided that (a) subordination or intercreditor agreement(s) will be in full force and effective as of the Closing Date for each Senior Loan.

*"Person"* means any individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, limited liability company, governmental authority, or other entity of any nature.

*"Project"* is defined in the recitals to this Agreement.

*"Property"* is defined in the recitals to this Agreement.

*"Senior Lender(s)"* means the lending institution(s) providing the Senior Loan(s) to Borrower.

*"Senior Loan(s)"* means (a) certain project loan(s) to be made to Borrower by Senior Lender(s) that will provide the primary financing for the Project or individual components thereof, and which may be converted to permanent financing upon completion of the Project or individual components thereof.

*"Senior Loan(s) Closing Date(s)"* means the date(s) on which the Borrower and Senior Lender(s) close on the Senior Loan(s), which shall not be later than the dates set forth in the Development Agreement.

*"Senior Loan(s) Documents"* means any and all documents evidencing or securing the Senior Loan(s), including any subordination or intercreditor agreement(s), or other document(s), instrument(s) and agreement(s) executed or delivered in connection with the Senior Loan(s).

*"Solvent"* means, with respect to Borrower, that (a) the present fair salable value of the assets of Borrower is not less than the amount that will be required to pay all of Borrower's debts (including contingent, unmatured, and unliquidated liabilities), (b) Borrower is able to pay (and is actually paying) all of its debts as they mature, (c) Borrower will not have an unreasonably small capital in relation to its business or with respect to any contemplated transaction and (d) Borrower has not incurred (by way of assumption or otherwise) any obligations or liabilities (contingent or otherwise) under

any of the Loan Documents, or made any conveyance in connection with the Loan Documents, with actual intent to hinder, delay or defraud either present or future creditors of Borrower.

“*Tranche A Loan*” is defined in Section 2.1(a).

“*Tranche A Maturity Date*” means the earlier of (a) the date 25 years after the date the Tranche A Loan is drawn by Borrower or (b) the date that “Increment District No. P,” as described in the Project Plan and enacted by the City, terminates by operation of law.

“*Tranche A Note*” is defined in Section 2.2(a).

“*Tranche B Loan*” is defined in Section 2.1(a).

“*Tranche B Maturity Date*” means the earlier of (a) the date 25 years after the date the Tranche B Loan is drawn by Borrower or (b) the date that “Increment District No. P,” as described in the Project Plan and enacted by the City, terminates by operation of law.

“*Tranche B Note*” is defined in Section 2.2(n).

1.2 Singular and Plural. Terms defined in the singular shall have correlative meanings in the plural and vice versa.

1.3 Other Defined Terms. Except where otherwise defined above or in this Agreement, other capitalized terms shall have the meanings ascribed to them in the Development Agreement.

## **Section 2. The Loans.**

### **2.1 Agreement and Conditions to Lend.**

(a) *Loans*. Subject to the terms and conditions of this Agreement, OCRA agrees to make two (2) separate loans to Borrower: the “Tranche A Loan” in a principal amount not to exceed \$2,500,000.000 and the “Tranche B Loan” in a principal amount not to exceed \$2,000,000.00 (Tranche A Loan and Tranche B Loan, collectively, “Loans”). Principal amounts of the Loans that are repaid may not be re-borrowed. The full amount of the Tranche A Loan shall be advanced by Lender to Borrower upon satisfaction of the conditions for the Tranche A Loan listed in Section 3.2 of this Agreement, and the full amount of the Tranche B Loan shall be advanced by Lender to Borrower upon satisfaction of the conditions for the Tranche B Loan listed in Section 3.3 of this Agreement. The Loans shall bear no interest except as described in Section 9.1 of this Agreement.

(b) *Other Recourse*. In addition to the collateral pledged to secure the Loans under the Loan Documents, the Loans shall be secured by a personal guaranty from \_\_\_\_\_, \_\_\_\_\_ of the Borrower. \_\_\_\_\_ will have

personal liability for repayment of the Loans. The form of such personal guaranty will be substantially in the form attached as Exhibit C.

## 2.2 Notes.

(a) *Tranche A Note.* The Tranche A Loan shall be evidenced by a Promissory Note in the principal amount of \$2,500,000.00 (“Tranche A Note”), with said Tranche A Note taking substantially the form provided in Exhibit D.

(b) *Tranche B Note.* The Tranche B Loan shall be evidenced by a Promissory Note in the principal amount of \$2,000,000.00 (“Tranche B Note”), with said Tranche B Note taking substantially the form provided in Exhibit E.

## 2.3 Payment Schedule.

### (a) *Loan Payments.*

(i) *Tranche A Loan.* Borrower shall pay the outstanding balance of the Tranche A Loan on the Tranche A Maturity Date.

(ii) *Tranche B Loan.* Borrower shall pay the outstanding balance of the Tranche B Loan on the Tranche B Maturity Date.

(b) *Other Obligations.* Unless otherwise specified in any of the Loan Documents or other agreement between Borrower and OCRA, all other Obligations shall be payable on demand, but in any event shall be due and payable on the Tranche B Maturity Date.

2.4 Manner of Payments. All payments of Obligations shall be made in United States Dollars, without offset, counterclaim or defense of any kind, free and clear of (and without any deduction for) taxes in immediately available funds at the office specified by OCRA not later than 12:00 noon, Oklahoma City, Oklahoma time on the date due. Funds received after such hour shall be deemed to have been received on the following Business Day.

2.5 Voluntary Prepayment. Borrower may prepay the Loans in total or in part at any time without premium or penalty.

## 2.6 Mandatory Prepayment.

(a) *Casualty Events.* Not later than three (3) Business Days following the receipt by Borrower of the proceeds of insurance, any condemnation award, or other compensation in respect of any loss or damage to, or any condemnation or other taking of the Property (“Proceeds”), Borrower shall apply an amount equal to 100% of such proceeds to the prepayment of the Obligations. In lieu of prepayment of the Obligations pursuant to this subsection (a), if no Event of Default exists, Borrower may elect to use the Proceeds for the repair and replacement of the damaged Project. Should Borrower make such election, Borrower shall provide notice to OCRA.



2.7 Credited Reduction in Principal of the Loans. Beginning with the 2025 tax year, Borrower shall be credited annually, as a reduction in the outstanding principal balances of the Tranche A Loan and Tranche B Loan, an amount equal to the ad valorem taxes paid on the Property. Such credited reductions shall be applied pro rata to the respective outstanding principal balances of each Loan.

2.8 Loans Purpose. Proceeds of the Loans shall be used to pay or reimburse Borrower for costs for the construction and development of the Project. The proceeds of the Tranche A Loan are contemplated to be used to reimburse all or a portion of the costs incurred by Borrower in constructing the Horizontal Infrastructure Improvements. The proceeds of the Tranche B Loan are contemplated to be used to reimburse all or a portion of the costs incurred by Borrower in constructing the Office Building.

### **Section 3. Conditions Precedent.**

3.1 Conditions to Effectiveness. This Agreement shall not be effective until the date (“Closing Date”) on which the following conditions have been satisfied or waived by Lender:

(a) *Control of Property.* Lender shall have received evidence to its satisfaction that Borrower has ownership of the Property and any rights as are necessary or appropriate to construct the Project on the Property.

(b) *No Event of Default.* No Event of Default shall exist or result from the making of the Loans, and no event shall have occurred and continued beyond any applicable cure period, or shall occur with the making of the Loans, that with the giving of notice or passage of time, or both, would constitute an Event of Default.

(c) *Representations and Warranties.* The representations and warranties in this Agreement shall be true and accurate as of the Closing Date.

(d) *Documents.* The Loan Documents shall be duly authorized, executed, and delivered to Lender.

(e) *Certificates of Insurance.* Lender shall have received the certificates of insurance referred to in Section 5.06 of the Development Agreement.

(f) *Title Commitment.* An unconditional commitment for mortgagee’s title insurance policy insuring the Mortgage to be a valid lien on the Property in the aggregate amount of the Loans, free and clear of all defects and encumbrances, except the liens in favor of the Senior Lender and other permitted liens or restrictions, issued to Lender by a title insurer reasonably satisfactory to Lender and in form and substance, and containing such endorsements as are reasonably satisfactory to Lender.

(g) *Certificate of Good Standing.* Lender shall have received a certificate from the Secretary of State of the State of Oklahoma certifying the existence and good standing of Borrower in the State of Oklahoma.

(h) *Financing Statement.* A UCC-1 financing statement naming Borrower as debtor and Lender as secured party shall be properly filed with the office of the County Clerk of Oklahoma County, and Borrower shall have provided to Lender such evidence as Lender may require to evidence the priority of Lender's security interest in Borrower's personal property, subject to any liens of Senior Lender(s).

(i) *Other Documents.* Lender shall have received such other agreements, documents, instruments and certificates as it may reasonably request, including, without limitation, approval by Lender of the Loan Documents and a copy of the Borrower's construction budgets and final detailed Project proforma.

The execution of this Agreement and the other Loan Documents by Lender will constitute satisfaction or waiver of all of the conditions set forth in this Section 3.1.

3.2 Conditions to Advance of Tranche A Loan. The Tranche A Loan shall be advanced to Borrower in one advance of the full principal amount, but Lender shall not be required to make the advance of the Tranche A Loan to Borrower unless and until the following conditions are satisfied:

(a) *No Event of Default.* No Event of Default shall exist or result from the making of the Advance and no event shall have occurred and continued beyond any applicable cure period, or occur with the making of the Advance, that with the giving of notice or passage of time, or both, would constitute an Event of Default.

(b) *Representations and Warranties.* The representations and warranties of Borrower in the Loan Documents shall be true and accurate as of the date of the Advance.

(c) *Completion of Horizontal Infrastructure Improvements.* Lender shall have received such evidence as it may reasonably require that construction of the Horizontal Infrastructure Improvements have been completed pursuant to the approved Infrastructure Development Plans and that all Horizontal Infrastructure Improvements that are to be dedicated to the public have been accepted by the City.

(d) *Office Building Purchase.* Lender shall have received such evidence as it may reasonably require that Borrower, or a permitted assignee of Borrower, have executed a purchase and sale agreement for the Office Building pad site.

(e) *Office Development Plans.* Borrower shall have submitted to Lender and Lender shall have approved the Office Development Plans.

(f) *Leasing of Office Building.* Lender shall have received such evidence as it may reasonably require that Borrower, or a permitted assignee of Borrower, have entered into an office lease or leases with prospective tenants for at least seventy-five percent (75%) of the anticipated leasable square footage of the Office Building, and that the commencement of such lease(s) shall be conditioned only upon completion of the construction of the Office Building.



(g) *Date-down Endorsement.* If required by Lender, Lender shall have received a satisfactory date-down endorsement to its lender's policy of title insurance.

(h) *Request for Advance.* Not later than two (2) Business Days prior to the date of the Advance, Lender shall have received a duly completed form as Lender may reasonably require, requesting the advance of the Tranche A Loan and attaching such other evidences of the satisfaction of the conditions in this Section 3.2 as Lender may reasonably require.

(i) *Other Documents.* Lender shall have received such other agreements, documents, instruments and certificates as it may reasonably request.

(j) *Material Adverse Effect.* No event shall have occurred or circumstance exist that has or could reasonably be expected to have a Material Adverse Effect.

3.3 Conditions to Advance of Tranche B Loan. The Tranche B Loan shall be advanced to Borrower in one advance of the full principal amount, but Lender shall not be required to make the advance of the Tranche B Loan to Borrower unless and until the following conditions are satisfied:

(a) *No Event of Default.* No Event of Default shall exist or result from the making of the Advance and no event shall have occurred beyond any applicable cure period, or occur with the making of the Advance, that with the giving of notice or passage of time, or both, would constitute an Event of Default.

(b) *Representations and Warranties.* The representations and warranties of Borrower in the Loan Documents shall be true and accurate as of the date of the Advance.

(c) *Completion of Office Building.* Lender shall have received such evidence as it may reasonably require that construction of the Office Building has been completed pursuant to the approved Office Development Plans and that the Office Building has received a full and final certificate of occupancy from the City.

(d) *Certificate of Completion.* Lender shall have issued a certificate of completion for the Project pursuant to the Development Agreement.

(e) *Tenant Possession.* Lender shall have received such evidence as it may reasonably require that tenants for at least seventy-five percent (75%) of the leasable square footage of the Office Building have taken possession of their leased spaces.

(f) *Date-down Endorsement.* If required by Lender, Lender shall have received a satisfactory date-down endorsement to its lender's policy of title insurance.

(g) *Request for Advance.* Not later than two (2) Business Days prior to the date of the Advance, Lender shall have received a duly completed form as Lender may reasonably require, requesting the advance of the Tranche B Loan and attaching such other

evidences of the satisfaction of the conditions in this Section 3.3 as Lender may reasonably require.

(h) *Other Documents.* Lender shall have received such other agreements, documents, instruments and certificates as it may reasonably request.

(i) *Material Adverse Effect.* No event shall have occurred or circumstance exist that has or could reasonably be expected to have a Material Adverse Effect.

#### **Section 4. Collateral.**

4.1 Grant of Mortgage. The Loans and the Notes are secured by the Mortgage (“Collateral”).

4.2 No Assumption of Liability. The lien and security interest granted by this Agreement is given as security only and shall not subject Lender to, or in any way modify, any obligation or liability of Borrower relating to any of the Collateral.

4.3 Further Assurances. Promptly upon request, Borrower shall deliver such instruments, assignments, title certificates or other documents or agreements, and shall take such actions, as Lender deems appropriate to evidence or perfect its lien and security interests in any of the Collateral, or otherwise to give effect to the intent of this Agreement.

**Section 5. Representations and Warranties.** Borrower represents and warrants to Lender as follows:

5.1 Legal Status. Borrower is a limited liability company duly formed and existing in good standing under the laws of the State of Oklahoma. Borrower is qualified or licensed to do business, and is in good standing as a limited liability company, in each of the jurisdictions in which the failure to so qualify or to be so licensed would reasonably be expected to have a Material Adverse Effect.

5.2 Subsidiaries. Borrower does not own any voting or economic interests in any other Person.

5.3 Authorization and Validity. The execution, delivery and performance of the Loan Documents have been duly authorized by all necessary organizational action by Borrower and its governing body. Each Loan Document is an enforceable obligation of Borrower in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency or similar laws affecting the enforcement of creditors’ rights generally.

5.4 No Conflict. The execution, delivery, and performance by Borrower of this Agreement and the other Loan Documents do not and will not:

(a) conflict with the terms of the articles of organization or limited liability company agreement of Borrower;

(b) result in a material violation of any provision of any judgment, decree, or order of any court or governmental authority by which Borrower is bound, or any provision of any law or regulation applicable to Borrower;

(c) result in a default under any contract, obligation, indenture, or other instrument to which Borrower is a party, except where such breach would not reasonably be expected to have a Material Adverse Effect;

(d) result in or require the imposition of any lien or encumbrance on any of the Property other than the lien granted in favor of Lender pursuant to the Mortgage or to any Senior Loan(s); or

(e) require any authorization, approval, or other action by, or notice to or filing with, any governmental authority, regulatory body, or any other Person.

5.5 Title to Properties. Borrower has or will have marketable title to the Property within the timeframes described in this Agreement, and good title to all of Borrower's personal property, free and clear of all liens, charges, security interests and encumbrances, other than liens and encumbrances related to the Senior Loan(s) and other liens and restrictions set forth in Lender's title commitment(s)/policy(/ies).

5.6 Taxes. Borrower has filed all federal, state and local tax returns and other reports that Borrower is required by law to file, and has paid, or made provision for the payment of, all taxes upon it, its income and its properties that are due and payable, except to the extent (a) being contested diligently and in good faith by proper proceedings, (b) that would not have a Material Adverse Effect if such proceedings were to be adversely determined, (c) that adequate reserves for the payment of the taxes have been established in accordance with GAAP, and (d) that Borrower has delivered written notice thereof to Lender.

5.7 Litigation. There are no suits, proceedings, claims, or disputes pending or, to the knowledge of Borrower, threatened against or affecting Borrower, the Property, or any of Borrower's assets or properties that (a) relate to any of the Loan Documents or the transactions contemplated by the Loan Documents or (b) if adversely determined, could reasonably be expected to have a Material Adverse Effect.

5.8 Compliance with Laws. Borrower is in compliance in all material respects with all laws and regulations applicable to Borrower, its business and its properties.

5.9 Environmental Laws.

(a) To Borrower's knowledge, none of the Property, nor any of Borrower's operations is in violation of any Environmental Laws or any permit or other authorization issued thereto in any material respect. None of Borrower's past or present operations or properties is subject to any federal, state or local investigation to determine whether any remedial action is needed to address any environmental pollution, hazardous material or environmental clean-up. Borrower has not received any notice of any possible noncompliance with, investigation of a

possible violation of, litigation relating to, or potential fine or liability under any Environmental Law, or with respect to any Release.

(b) No Hazardous Substances are, or to Borrower's knowledge have been, handled, generated, stored, processed or otherwise managed on or at the Property except in compliance with Environmental Laws in any material respect.

(c) There are not, and to Borrower's knowledge there have not been, any releases of Hazardous Substances in, on, under or from the Property.

(d) To Borrower's knowledge, no existing or closed underground storage tanks or other underground storage receptacles for Hazardous Substances exist on the Property.

#### 5.10 Foreign Assets Control Regulations, Etc.

(a) Neither the receipt by Borrower of the proceeds of the Loans nor Borrower's use of the proceeds of the Loans will violate the Trading with the Enemy Act, as amended, or any of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto.

(b) The Borrower (i) is not a Person described or designated in the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control or in Section 1 of the Executive Order No. 13,244 of September 24, 2011 and (ii) does not engage in any dealings or transactions with any such Person. Borrower is compliance, in all material respects, with the United States PATRIOT Act.

(c) No part of the proceeds of the Loans will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended, assuming in all cases that such Act applies to Borrower.

**Section 6. Affirmative Covenants.** Until all Obligations have been satisfied in full, Borrower shall comply with the following covenants:

6.1 Payment of Indebtedness. Borrower shall promptly pay all of its Indebtedness as it becomes due, except to the extent that any such Indebtedness (other than the Obligations) is being contested diligently and in good faith and for which reserves or other provisions (if any) required by GAAP shall have been made.

6.2 Existence. Borrower shall do or cause to be done all things necessary to preserve, renew, and keep in full force and effect its existence and comply with the provisions of its organizational documents.

6.3 Compliance with Laws; Licenses. Borrower shall comply in all material respects with all laws, rules, regulations and orders applicable to Borrower, its business or its properties. Borrower shall maintain all licenses, permits, governmental approvals, and franchises necessary for the conduct of its business except to the failure to do so would not have a Material Adverse Effect if such proceedings were to be adversely determined.

6.4 Taxes. Borrower shall pay when due all federal, state and local taxes, assessments and governmental charges or levies imposed upon it or upon its income or profits or upon any of its properties, except, to the extent contested diligently and in good faith by proper proceedings that stay the imposition of any penalty, fine or lien resulting from the non-payment thereof and with respect to which adequate reserves have been set aside for the payment thereof in accordance with GAAP.

6.5 Collateral.

(a) *Records with Respect to Collateral.* Borrower shall keep accurate and complete records of the Collateral and shall submit the records to Lender upon request.

(b) *Defense of Title to Collateral.* Borrower shall, at all times, defend Borrower's title to the Collateral against all Persons, claims, and demands.

(c) *Condition of Collateral.* Borrower shall maintain all Collateral in reasonably good operating condition and repair, and make all necessary replacements and repairs so that the value and operating efficiency of the Collateral shall be preserved at all times, reasonable wear and tear excepted.

6.6 Inspection. Borrower shall permit Lender from time to time, subject (except when a default exists) to reasonable advance written notice, to visit and inspect the Collateral, inspect and audit Borrower's books and records, and discuss Borrower's business, assets, prospects and results of operations with its officers, employees, agents, accountants and advisors, provided that Borrower shall not be required to disclose any material reasonably determined by Borrower to be subject to attorney-client privilege. Borrower will reimburse Lender for all its reasonable charges, costs and expenses incurred in connection with any of the foregoing, except that Borrower shall not be required to reimburse Lender for more than two field audits in any calendar year unless an Event of Default exists.

6.7 Insurance. Borrower shall maintain and keep in force the insurance policies required by Lender as set out in Section 5.06 of the Development Agreement. The insurance policies of Borrower shall contain an endorsement, in form and substance of certificate satisfactory to Lender, describing Lender as additional insured or loss payees, as applicable, and providing that the insurance company shall give Lender 30 days' prior written notice (ten days in the event of cancellation for non-payment of premiums) before such policies are altered, canceled or expired.

6.8 Environmental. Borrower (a) shall keep the Property free from Hazardous Substances (except for Hazardous Substances used in compliance with Environmental Laws for

the ordinary course operation, cleaning and maintenance of the Property); (b) shall not install or use any underground storage tanks (except in compliance with Environmental Laws); (c) shall not use, generate, handle, store (except in compliance with Environmental Laws), produce, process or manage Hazardous Substances; (d) shall not permit any Release at, under, on or from the Property; (e) shall keep the Property free and clear of all liens and other encumbrances imposed pursuant to any Environmental Law, whether due to any act or omission of Borrower or any other Person excluding the criminal actions of third parties; and (f) shall comply and cause all occupants of the Property to comply with the recommendations of any qualified environmental engineer or other expert that apply or pertain to the Property.

6.9 Plans and Specifications; Completion Date. Borrower shall cause the Project to be constructed in substantial accordance with the approved Development Plans and to be completed by the Completion Date described in the Development Agreement, subject to agreed upon extensions as set forth therein.

6.10 Reporting Obligations.

(a) *Quarterly Reports.* Within fifteen (15) days after the close of each calendar quarter (*i.e.*, January 1, April 1, July 1, and October 1), Borrower shall provide to Lender an unaudited balance sheet of Borrower and the related statements of income and investors' equity for such month, together with a certification by Borrower's responsible financial officer that such financial statements are complete and correct, present the financial conditions at the end of such period and the results of its operation during such period in accordance with GAAP, consistently applied, and certifying, in a form satisfactory to Lender, that Borrower has not been and is not then in default as to any of the covenants contained in this Agreement or any of the Loan Documents and there was no known Event of Default (or specifying those Events of Default of which he or she is aware).

(b) *Annual Reports.* Within ninety (90) days after the close of each fiscal year of Borrower, Borrower shall provide to Lender an [unaudited] balance sheet of Borrower and the related statements of income and investors' equity for such fiscal year, together with a certification by Borrower's responsible financial officer that such financial statements are complete and correct, present the financial conditions at the end of such period and the results of its operation during such period in accordance with GAAP, consistently applied, and certifying, in a form satisfactory to Lender, that Borrower has not been and is not then in default as to any of the covenants contained in this Agreement or any of the Loan Documents and there was no known Event of Default (or specifying those Events of Default of which he or she is aware).

(c) *Tax Returns.* Within thirty (30) days of the filing of each of Borrower's annual state and federal tax returns (which shall not be later than April 15 of each year, unless Borrower provides to Lender copies of applicable state and federal forms extending the deadline for filing such returns), Borrower shall provide to Lender a true and correct copy of such tax return.

(d) *Notice of Litigation.* Immediately following Borrower's knowledge thereof, Borrower shall deliver to Lender written notice of any litigation that is pending or



threatened against Borrower that, if adversely determined, would have a Material Adverse Effect.

(e) *Notice of Default.* Immediately following Borrower's knowledge of any default or Event of Default under any Loan Document, Borrower shall deliver to Lender written notice of the default or Event of Default together with a reasonably detailed description of the default or Event of Default.

(f) *Notices to or from Senior Lender(s).* Promptly upon receipt or delivery of any material notice, including, without limitation, any notice of default to or from the Senior Lender(s) under any Senior Loan Document(s), Borrower shall deliver a copy of such notice to Lender.

(g) *Other Information.* Promptly upon request, Borrower shall provide Lender with any other information or reports that Lender reasonably requests.

**Section 7. Negative Covenants.** Borrower covenants and agrees with Lender, so long as the Obligations remain outstanding, as follows:

7.1 Permitted Liens. Borrower shall not create or permit to exist any lien, mortgage, security interest, or encumbrance on any of the assets of Borrower except for Permitted Liens, or those properly contested.

7.2 Restrictions on Debt. Borrower shall not create or permit to exist any Indebtedness that is not Permitted Indebtedness.

7.3 Sale of Assets. Borrower shall not sell, transfer, convey, or otherwise dispose of, whether pursuant to a single transaction or a series of transactions, its interest in the Property or any of its other material assets, without Lender's written consent. Notwithstanding anything to the contrary contained herein, Borrower may sell, transfer, convey or assign the Property as long as the party acquiring the Property assumes all of Borrower's rights and responsibilities under the Loan Documents.

7.4 Changes in Structure. Borrower shall not: (a) merge or consolidate with any Person (or enter into any merger or consolidation agreement or plan), or permit any such merger or consolidation with it; (b) sell all or substantially all of its assets except as provided for in Section 7.3 above and as provided for in the Development Agreement; (c) make any material change in the nature of or manner in which it conducts its business; or (d) agree to do any of the foregoing, in each such case, without prior written consent of Lender, which will not be unreasonably withheld, conditioned or delayed.

7.5 Change of Name; Amendments to Organic Documents. Borrower shall not change its name or otherwise amend its certificate of formation or limited liability company agreement.

7.6 Loans and Investments. Borrower shall not make any material loans to, or material investments in, any Person, except for (a) advances to employees for travel expenses

and similar items in the ordinary course of business and (b) extensions of trade credit in the ordinary course of business.

7.7 Collection of Accounts. Borrower will use commercially best efforts to collect its Accounts in the ordinary course of business, and will not make any discount, credit, rebate or other reduction in the original amount owing except, prior to an Event of Default, for ordinary course reductions in accordance with Borrower's existing policies.

7.8 Subsidiaries. Borrower shall not form or acquire any subsidiary.

**Section 8. Events of Default**. Each of following shall constitute an "Event of Default":

8.1 Failure to Secure Senior Loan(s) by Senior Loan Closing Date(s). The failure of Borrower to secure and close on the Senior Loan(s) with the Senior Lender(s) on or before the dates described in the Development Agreement.

8.2 Non-Payment of Loans. The failure of Borrower to pay any principal, interest or other Obligation due under any of the Loan Documents when due and payable, and, unless occurring on the Tranche A Maturity Date or Tranche B Maturity Date, as appropriate, such failure continues for ten (10) Business Days.

8.3 Breach of Covenant. A default by Borrower of any of its covenants or agreements in the Loan Documents and, unless Lender determines in its sole reasonable discretion that such default cannot reasonably be cured, such default continues for thirty (30) Business Days following the delivery by Lender to Borrower of written notice of the existence of such default.

8.4 Breach of Representation or Warranty. Any representation, statement, certificate, schedule, or report made or furnished to Lender by or on behalf of Borrower in the Loan Documents being false when made or deemed made in any material respect (unless such representation is already qualified with respect to materiality).

8.5 Change in Control. A Change in Control occurs.

8.6 Insolvency. The occurrence of any of the following: (a) Borrower ceases to be Solvent; (b) Borrower admits in writing its inability to pay its debts as they mature; (c) Borrower makes an assignment for the benefit of creditors; or (d) bankruptcy proceedings or other proceedings for relief under any bankruptcy law or any law for the relief of debtors are instituted by or against Borrower and, if instituted against it, the same is not dismissed within ninety (90) days of the filing thereof.

8.7 Dissolution. Any order, judgment, or decree is entered against Borrower decreeing its involuntary dissolution or split up and such order shall remain undischarged and unstayed for a period in excess of sixty (60) days; or Borrower shall otherwise dissolve, de cease, or cease to exist.



8.8 Levy Judgment. An attachment or garnishment writ, or the like, is levied against all or any portion of the assets of Borrower or a judgment for the payment of money in excess of \$100,000.00 is rendered against Borrower and within thirty (30) days from the entry of judgment has not been discharged or stayed pending appeal or, if any such judgment is affirmed on appeal, has not been discharged within thirty (30) days from the entry of the final order of affirmance on appeal.

8.9 Cross-Default. A default or Event of Default occurs in the Senior Loan Documents or Development Agreement.

8.10 Work Stoppage. Work ceases on the Project for more than twenty (20) consecutive Business Days other than (except in the case of abandonment) as a result of a *force majeure* event.

8.11 Failure of Perfection. The lien on the Property granted by Borrower to Lender in the Mortgage for any reason fails or ceases to be a valid and perfected lien on the Property.

The non-managing members of Borrower and Senior Lender each shall have the right (but not the obligation) to cure any Event of Default during any applicable cure period.

**Section 9. Remedies.** If an Event of Default shall occur, then during the continuance thereof, but subject to the provisions of any subordination or intercreditor agreement that Lender may enter into with Senior Lenders pursuant to the terms set forth in this Agreement:

9.1 The interest rate on the Loans shall be 15% until such time as the Event of Default is cured.

9.2 All Obligations, notwithstanding any term of this Agreement or the other Loan Documents to the contrary, shall at Lender's option (which shall have been deemed to have been exercised immediately upon the occurrence of an Event of Default pursuant to Section 8.7) and without further notice become immediately due and payable, without presentment, demand, protest or notice of dishonor, all of which are hereby expressly waived by Borrower.

9.3 Lender shall have all rights, powers and remedies available under this Agreement and the other Loan Documents or accorded by law, including, without limitation, the right to resort to any or all security for the Obligations and to exercise any or all of the rights of a beneficiary or secured party pursuant to applicable law.

**Section 10. License.** Borrower hereby irrevocably constitutes and appoints Lender and any officer or agent of Lender, with full power of substitution, as Borrower's true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of Borrower or in Lender's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or useful to accomplish the purposes of this Agreement and the other Loan Documents during any Event of Default, and, without limiting the generality of the foregoing, hereby gives such attorneys the power and right, on behalf of Borrower, without notice to or assent by

Borrower, to do the following: (a) to endorse and collect any cash proceeds of the Collateral, (b) to apply the proceeds of any Collateral received by Lender to the Obligations, and (c) to discharge past due taxes, assessments, charges, fees or liens on the Collateral. Borrower shall reimburse Lender on demand for any payment made or any expense incurred by Lender in connection therewith, provided that this authorization shall not relieve Borrower of any of its obligations under any of the Loan Documents.

## **Section 11. Miscellaneous.**

11.1 Failure or Indulgence Not Waiver. No failure or delay on the part of Lender in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof or of any other right, power or privilege. All rights and remedies existing under this Agreement and the other Loan Documents are cumulative, and not exclusive of any rights or remedies otherwise available.

11.2 Modification. No modification, amendment or waiver of any provision of this Agreement or the other Loan Documents, nor the consent to any departure by Borrower therefrom, shall be effective unless in writing signed by Lender and, with respect to any amendment, Borrower. No notice to or demand on Borrower in any case shall entitle Borrower to any other or further notice or demand in the same, similar or other circumstances.

11.3 United States PATRIOT Act. Lender hereby notifies Borrower that pursuant to the requirements of the United States PATRIOT Act, Lender may be required to obtain, verify and record information that identifies Borrower, including the name and address of Borrower and other information that will allow Lender to identify Borrower in accordance with the United States PATRIOT Act.

### 11.4 Indemnification.

(a) *General Indemnification.* Borrower shall indemnify Lender and all of its officers, employees, directors, attorneys, agents, affiliates, successors and assigns (each, an “Indemnitee”) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), incurred by any Indemnitee or asserted against any Indemnitee by any third party or by Borrower arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Documents or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) the Loans or the use or proposed use of the proceeds therefrom, or (iii) any actual or prospective claims, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by Borrower, and regardless of whether any Indemnitee is party thereto. Indemnitees shall not be indemnified under this Section 11.4(a) for their own gross negligence and/or intentional misconduct.

(b) *Environmental Indemnification.* Borrower shall indemnify each Indemnitee against, and hold each Indemnitee harmless from and against any and all liens, damages (including, without limitation, consequential damages), losses, liabilities, obligations, settlement payments, penalties, claims, judgments, suits, proceedings, costs, disbursements or expenses of any kind whatsoever (including reasonable attorneys', consultants' and experts' fees and disbursements actually incurred in investigating, defending, settling or prosecuting any claim, litigation or proceeding) which may at any time be imposed upon, incurred by or asserted against an Indemnitee or the Property and arising directly or indirectly from or out of:

- (i) the past, present or future presence, Release or threat of Release of any Hazardous Substances on, in, under or affecting the Property, regardless of whether caused by or within the control of Borrower;
- (ii) the future violation of any Environmental Laws relating to or affecting the Property, whether or not caused by or within the control of Borrower;
- (iii) the failure of Borrower to comply fully with the covenants contained in Section 6.8 or any misrepresentation or inaccuracy in, or the breach of, the representations and warranties contained in Section 5.9; or,
- (iv) the enforcement of this Section 11.4.

Nothing contained in this Agreement shall prevent or in any way diminish or interfere with any rights or remedies, including the right to contribution, that Indemnitees may have against Borrower or any other party under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as it may be amended from time to time, or any other applicable federal, state or local laws, all such rights being hereby expressly reserved.

11.5 Notices. Except as otherwise expressly provided herein, any notice herein required or permitted to be given shall be in writing and shall be deemed effective when delivered personally, by certified mail, return receipt requested, or by FedEx or other national overnight courier to the appropriate party at the address set forth below (or at such other address as may be designated by either party in a written notice sent in accordance with this section):

If to Borrower: OPERATIONREADYMIX LLC  
c/o Pivot Project  
Attn: Candace Baitz  
301 N.W. 13<sup>th</sup> St., Suite 202  
Oklahoma City, OK 73103

With a copies to:

Rose Rock Development Partners,  
c/o William T. Strange  
3349 Brush Creek Road  
Oklahoma City, OK 73120

tim.strange@roserockdev.com

and

Russell A. Wantland  
Resolution Legal Group  
1214 N. Hudson Ave.  
Oklahoma City, OK 73103

If to Lender: Oklahoma City Redevelopment Authority  
Attn: Kenton Tsoodle  
105 N. Hudson, Suite 101  
Oklahoma City, OK 73102

With a copy to:

Emily K. Pomeroy  
Center for Economic Development Law  
301 N. Harvey, Suite 200  
Oklahoma City, OK 73102

or to such other address as Borrower or Lender may from time to time designate in writing.

11.6 Severability. In case any provision in this Agreement or the other Loan Documents shall be invalid, illegal or unenforceable, such provision shall be severable from the remainder of such contract and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

11.7 Construction. The rule of construction that a document is to be construed most strictly against the party who drafted the document shall not be applicable because all parties participated in the preparation of this Agreement and the other Loan Documents. “Includes” and “including” are not limiting. References to exhibits shall be to exhibits to this Agreement.

11.8 Dates for Payment and Performance. If payment or performance of any obligation hereunder is required on a day that is not a Business Day, the payment or performance of the obligation shall be due on the next succeeding Business Day.

11.9 Applicable Law. The laws of the State of Oklahoma shall govern this Agreement and the other Loan Documents, and the legal relations between the parties without giving effect to any conflict of law provision (whether of the State of Oklahoma or any other jurisdiction) that would cause the application of the law of any other jurisdiction.

11.10 Assignability. Borrower may not assign its rights or Obligations under this Agreement or the other Loan Documents to any other Person without the prior written consent of Lender, and any attempted assignment in violation hereof shall be null and void ab initio.

11.11 Participations. Lender shall not assign or sell all or any portion of the Loans or sell participation interests in the Loans without the prior written consent of Borrower, which will not be unreasonably withheld, conditioned or delayed.

11.12 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile, e-mail, .pdf or other electronic transmission shall constitute effective execution and delivery of this Agreement and may be used in lieu of the original Agreement for all purposes.

11.13 Further Assurances. At any time or from time to time upon the request of Lender, Borrower will, and will take affirmative steps to cause third parties to, execute and deliver such further documents and do such other acts and things as Lender may reasonably request in order to effect fully the purposes of this Agreement and the other Loan Documents and to provide for the payment of the Obligations in accordance with the terms of this Agreement and the other Loan Documents.

11.14 Costs and Expenses. Borrower shall pay all reasonable out-of-pocket fees and expenses incurred by Lender and its affiliates (including legal fees) in connection with the enforcement of the Loan Documents or the protection of Lender's rights under the Loan Documents, including all reasonable out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of the Loans or the Loan Documents.

11.15 Usury. It is the intention of Borrower and Lender to comply with applicable usury laws. Therefore, notwithstanding any provisions to the contrary in this Agreement or in any other Loans Document, neither this Agreement nor any other Loans Document shall require the payment or permit the collection of interest in excess of the maximum amount permitted by law. If compliance with this Agreement or any other Loan Documents would result in a violation of applicable usury law, the amount of the payment obligation imposed by this Agreement or any other Loan Documents shall be reduced to the maximum amount permitted by law. If Lender receives any payment of interest, or receives any payment or transfer that is deemed to be interest by applicable law, in an amount that exceeds applicable law, the amount in excess of the limit imposed by law shall be applied to reduce the principal amount owing under this Agreement or the other Loan Documents. If the amount received in excess of the limit imposed by law exceeds the unpaid principal balance due to Lender under this Agreement, the excess amount shall be refunded without interest to Borrower.

11.16 Confidentiality. Lender shall hold confidential all reports and information provided by Borrower pursuant to this Agreement, except to the extent such information is publicly available, required to be made available under the Oklahoma Open Records Act, 51 O.S. § 24A, or otherwise available to Lender on a non-confidential basis. Notwithstanding the foregoing, Lender may disclose any such report or information (a) as required by applicable law or regulation, or by the order of a court of other governmental authority, or (b) to its agents, attorneys, accountants or advisors on a confidential basis.

11.17 Integration; Conflicts. This Agreement and the other Loan Documents reflect the entire understanding of the parties with respect to the transactions contemplated hereby and shall not be contradicted or qualified by any other agreement, oral or written, whether before or after the date hereof, except in a writing executed by the parties hereto and referring specifically to this Agreement. From time to time prior to the payment in full of the Obligations, Borrower and Lender may conduct discussions and negotiations with respect to the Loans and the Loan Documents. Borrower agrees that no part of such discussions or negotiations should be understood as an offer to contract or to alter the terms of the Loans or the Loan Documents prior to the execution of a definitive written agreement. Prior to the execution of a definitive written agreement, Borrower shall not act in reliance on any statement of Lender or its officers. No single officer of Lender is authorized to approve any change to the terms of the Loans or the Loan Documents without prior approval in accordance with Lender's policies and procedures. In the event there is any conflict between the terms set forth in this Agreement and the other Loan Documents, the terms of this Agreement shall control.

11.18 Time. Time is of the essence of this Agreement and the Loans.

11.19 Governing Law and Venue. This Agreement shall be governed by the laws of the State of Oklahoma. Any legal action or proceeding with respect to this Agreement may be brought in the District Court of Oklahoma County, Oklahoma.

11.20 Waiver of Jury Trial. Borrower and Lender voluntarily, knowingly, irrevocably, and unconditionally waive any right to have a jury participate in resolving any dispute (whether based on contract, tort, or otherwise) between Borrower and Lender arising out of or in any way related to this Agreement, the Loan Documents, or the Loans. This provision is a material inducement to Lender to make the Loans.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;  
SIGNATURE PAGES FOLLOW]**

This Development Financing and Loan Agreement is executed by the Borrower as of the date first written above.

**“BORROWER”**

**OPERATIONREADYMIX LLC**  
**an Oklahoma limited liability company**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DRAFT

This Development Financing and Loan Agreement is executed by the Lender as of the date first written above.

**“LENDER”**

**OKLAHOMA CITY REDEVELOPMENT AUTHORITY**  
**a public trust**

By: \_\_\_\_\_  
J. Larry Nichols, Chair, Board of Trustees

DRAFT



Exhibit A

Legal Description of the Property

[to be inserted]

DRAFT

Exhibit B

Form of Mortgage

After Recording, Return To:

Center for Economic Development Law  
Attn: Emily K. Pomeroy, President  
301 N. Harvey Ave., Suite 200  
Oklahoma City, OK 73102

**MORTGAGE AND SECURITY AGREEMENT**

**A power of sale has been granted in this Mortgage. A power of sale may allow the Mortgagee/Lender to take the Property and sell it without going to court in a foreclosure action upon default by the Mortgagor/Borrower under this Mortgage.**

THIS MORTGAGE AND SECURITY AGREEMENT, dated \_\_\_\_\_, 20\_\_\_\_ (this “Mortgage”), is made by OPERATIONREADYMIX LLC, an Oklahoma limited liability company (“Borrower”), in favor of the Oklahoma City Redevelopment Authority, a public trust (“OCRA” or “Lender”).

**Recitals**

- A. Borrower and Lender are parties to a Economic Development Agreement, dated \_\_\_\_\_, 2024 (“Development Agreement”).
- B. Pursuant to the Development Agreement, Borrower agreed to undertake the construction of a 39,000-square-foot office building on the property described on Exhibit A (“Property”) and additional infrastructure improvements to serve a larger development adjacent to the Property (“Project”).
- C. Pursuant to the Development Agreement, the Borrower has requested OCRA, and OCRA has agreed, to provide assistance in financing the construction and development of the Project, subject to the terms and conditions of a Development Financing and Loan Agreement between Borrower and Lender, dated the date of this Mortgage (“Loan Agreement”).
- D. Pursuant to the Loan Agreement, Lender has agreed to make two (2) separate term loans (the “Tranche A Loan” and the “Tranche B Loan,” respectively) to Borrower in an aggregate principal amount not to exceed \$4,500,000.00 (Tranche A Loan and Tranche B Loan, collectively, “Loans”). The Tranche A Loan and the Tranche B Loan both have maturity dates of \_\_\_\_\_.

E. The proceeds of the Loans will be used to finance the construction and development of the Project.

F. The execution and delivery of this Mortgage to Lender is a condition to Lender's obligation to make the Loans.

## **Agreement**

**Section 1. Definitions.** Capitalized terms used in this Mortgage have the meanings given to them in this Section 1 or, if not defined, such terms have the meanings given to them in the Loan Agreement.

*"Borrower"* is defined in the Preamble.

*"Collateral"* means the Property and (a) all buildings, structures and improvements now or hereafter located on the Property, and all rents, issues and profits therefrom; (b) all of Borrower's right, title and interest in tunnels, passageways, driveways, easements, party walls and all other estates in the Property; (c) all of the Borrower's right, title, and interest in all equipment, machinery, materials, appliances, articles of personal property, furniture, and fixtures now or hereafter erected, placed or installed in or upon the Property or now or hereafter attached to or used in connection with the Property, whether or not the same have or would become part of the Property by attachment thereto, including, without limitation, all signs, draperies, screens, awnings, storm windows and doors, window shades, cabinets, partitions, floor coverings, escalators, elevators and motors, ranges, refrigerators, boilers, tanks, furnaces, radiators and all heating, lighting, plumbing, gas, electric, ventilating, refrigerating, air conditioning, laundry, cleaning, fire prevention, fire extinguishing, communications, kitchen and incinerating equipment of whatsoever kind and character; (d) all present and future accounts, accounts receivable, business records and contract rights and all present and future inventory related to the Property; (e) any and all utility deposits, security deposits, permits, licenses, franchises, certificates and other rights and privileges obtained in connection with the operation of the Property and the buildings and improvements thereon; (f) any and all proceeds payable or to be payable under any policy of insurance relating to the development, construction, ownership or operation of such Property; (g) any and all proceeds arising from the taking of all or a part of the Property for any public or quasi-public use under any law or by right of eminent domain; (h) all other tangible and intangible personal property whatsoever, now owned or hereafter acquired by Borrower and now or hereafter located on or used for the installation of improvements, operation or maintenance of the Property, and buildings and improvements and the business conducted thereon; (i) all signs, lights, lighting facilities and landscaping located on the Property; (j) all federal, state and municipal licenses and permits issued in connection with the operation of Borrower's business located on the Property; (k) all impound accounts for the payment of taxes and insurance; (l) all general intangibles including without limitation all trademarks, trade names and symbols; (m) all rights (but none of the obligations) under and to the contracts to which Borrower is a party; and (n) all replacements, substitutions, additions, proceeds and products of all of the foregoing.

*“Environmental Laws”* means all laws, rules, regulations and orders of any governmental authority relating to public health (but excluding occupational safety and health) or the protection or pollution of the environment, including the Comprehensive Environmental Response Compensation and Liability Act, the Clean Water Act, and the Resource Conservation and Recovery Act.

*“Hazardous Substance”* means any petroleum or petroleum products, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, dielectric fluid containing levels of polychlorinated biphenyls, radon gas and mold; (b) any substances defined as or included in the definition of “hazardous substances,” “hazardous waste,” “hazardous materials,” “extremely hazardous substances,” “restricted hazardous waste,” “toxic substances,” “toxic pollutants,” “contaminants,” “pollutants” or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance, the exposure to, or release of which, is prohibited, limited or regulated by any governmental authority or for which any duty or standard of care is imposed pursuant to any Environmental Law.

*“Lender”* is defined in the Preamble.

*“Loan Agreement”* is defined in the Recitals.

*“Obligations”* means Borrower’s obligations to repay the Loan as set forth in the Loan Agreement and all other of the “Obligations” referred to in the Loan Agreement.

*“Permitted Liens”* means liens in favor of Lender and each of the following:

- (a) liens for taxes not yet due and payable, or which are being diligently contested in good faith by proper proceedings;
- (b) mechanics, warehouseman’s, and other similar liens arising in the ordinary course of business for obligations not yet due and payable;
- (c) easements, rights-of-way, restrictions, covenants and other agreements encumbering real property that do not secure any monetary obligation and do not materially interfere with Borrower’s business;
- (d) normal and customary rights of setoff upon deposits in favor of depository institutions, and liens of a collecting bank on payment items in the course of collection;
- (e) liens securing the Senior Loan(s), provided that (a) subordination or intercreditor agreement(s) will be in full force and effective as of the Senior Loan Closing Date(s).

*“Project”* is defined in the Recitals.

*“Property”* is defined in the Recitals.

“*Senior Lender(s)*” means the institution(s) providing the Senior Loan(s) to the Borrower.

“*Senior Loan(s)*” has the meaning set forth in the Loan Agreement.

“*Loans*” is defined in the Recitals.

**Section 2. Mortgage.** Borrower hereby grants, bargains, sells, conveys, and mortgages to Lender all of Borrower’s right, title and interest in and to all of Borrower’s right, title and interest (whether fee, leasehold, or otherwise) in and to the Collateral.

**Section 3. Security Agreement.** Borrower hereby grants to Lender a security interest in all goods that are or are to become fixtures on the Property, and all inventory and other personal property now or hereafter located in or upon, attached to or regularly used or intended to be regularly used in connection with the Property.

**Section 4. Fixture Filing.** The parties intend that this Mortgage shall constitute both a security agreement and a financing statement filed as a fixture filing within the meaning of the Uniform Commercial Code, as enacted in the State of Oklahoma with respect to all of Borrower’s right, title, and interest, whether now owned or existing or hereafter acquired or arising in the Property and personalty which constitutes personal property and fixtures, and that a security interest shall attach thereto, and all products and proceeds thereof, for the benefit of Lender to secure the Obligations. The security interest granted to Lender pursuant to this section is subordinate to those rights of the Senior Lender(s) pursuant to any subordination or intercreditor agreement.

**Section 5. Purpose; Future Advances.** This Mortgage is given to secure the prompt payment and performance of the Loans and all other Obligations of Borrower. This Mortgage secures future advances.

**Section 6. Covenants of Borrower.**

6.1 *Defense of Title to Collateral.* Borrower shall, at all times, defend Borrower’s right, title and interest (whether fee, leasehold, or otherwise) to the Property and the lien of Lender in the Property and the other Collateral against all Persons, claims and demands.

6.2 *Disposition of Property.* Borrower shall not sell, assign, transfer, convey, mortgage or otherwise encumber the Property except as provided for in the Loan Agreement.

6.3 *Condition of Collateral.* Borrower shall not permit any material waste at and shall maintain the Property and all Collateral in reasonably good operating condition and repair, and make all necessary replacements and repairs so that the value and operating efficiency of the Collateral shall be preserved at all times, reasonable wear and tear excepted.

6.4 *Inspection.* Borrower shall permit Lender from time to time during regular business hours, subject (except when a default exists) to reasonable notice and rights of any tenants, to visit and inspect the Property, the Project, and the other properties and operations of Borrower, inspect and audit Borrower's books and records, and discuss Borrower's business, assets, prospects and results of operations with its officers, employees, agents, accountants and advisors. Borrower shall reimburse Lender for all its reasonable charges, costs and expenses incurred in connection with any of the foregoing.

6.5 *Insurance.* Borrower shall maintain and keep in force the insurance policies reasonably required by pursuant to the Development Agreement. The insurance policies of Borrower shall contain an endorsement, in form and substance satisfactory to Lender, describing Lender as additional insured or loss payees, as applicable, and providing that the insurance company shall give Lender 30 days prior written notice (ten days in the event of cancellation for non-payment of premiums) before such policies are altered, canceled or expired.

6.6 *Environmental.* Borrower (a) shall keep the Property free from Hazardous Substances (except for Hazardous Substances used in compliance with Environmental Laws for the ordinary course operation, cleaning and maintenance of the Project); (b) shall not install or use any underground storage tanks (except in compliance with Environmental Laws); (c) shall not use, generate, handle, store (except in compliance with Environmental Laws), produce, process or manage Hazardous Substances; (d) shall not permit any Release at, under, on or from the Property; (e) shall keep the Property free and clear of all liens and other encumbrances imposed pursuant to any Environmental Law, whether due to any act or omission of Borrower or any other Person excluding the criminal actions of third parties; and (f) shall comply and cause all occupants of the Property to comply with the recommendations of any qualified environmental engineer or other expert that apply or pertain to the Property.

**Section 7. Remedies.** Upon the occurrence of any Event of Default, Lender may declare the Obligations to be immediately due and payable and may foreclose this Mortgage by the exercise of the power of sale or by judicial foreclosure or exercise of any other remedies provided by law, in the Loan Agreement or any other of the Loan Documents. In lieu of or in addition to foreclosure, Lender may obtain any other legal or equitable remedy. If an Event of Default occurs, Lender may, in addition to and not in limitation of any other rights and remedies set forth in this Mortgage, elect to use the power of sale. No action of Lender based upon this Mortgage or the Act, shall constitute an election of remedies that would preclude Lender from pursuing judicial foreclosure before or at any time after commencement of the power of sale foreclosure procedure.

**Section 8. Attorneys' Fees and Costs.** Borrower shall pay all reasonable attorneys' fees, court costs, expenses for title examination, abstracting, and title insurance, and all other expenses incurred by Lender in any action relating to the priority, validity, or enforcement of this Mortgage.

**Section 9. Appraisal.** Appraisal of the Property is hereby waived, or not, at the option of Lender. Lender shall exercise such option at or prior to the time judgment is rendered in any judicial foreclosure.

**Section 10. Addresses.** Notices shall be given in the manner set forth in the Loan Agreement at the addresses below:

If to Borrower:           OPERATIONREADYMIX LLC  
c/o Pivot Project  
Attn: Candace Baitz  
301 N.W. 13<sup>th</sup> St., Suite 202  
Oklahoma City, OK 73103

With a copy to:

Rose Rock Development Partners,  
c/o William T. Strange  
3349 Brush Creek Road  
Oklahoma City, OK 73120  
tim.strange@roserockdev.com

and

Russell A. Wantland  
Resolution Legal Group  
1214 N. Hudson Ave.  
Oklahoma City, OK 73103

If to Lender:           Oklahoma City Redevelopment Authority  
Attn: Kenton Tsoodle  
105 N. Hudson, Suite 101  
Oklahoma City, OK 73102

With a copy to:

Emily K. Pomeroy  
Center for Economic Development Law  
301 N. Harvey, Suite 200  
Oklahoma City, OK 73102

**EXECUTED AND DELIVERED** as of the date first written above.

**OPERATIONREADYMIX LLC,  
an Oklahoma limited liability company**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF OKLAHOMA            )  
                                                  ) ss:  
COUNTY OF OKLAHOMA        )

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of OPERATIONREADYMIX LLC, an Oklahoma limited liability company.

\_\_\_\_\_  
Notary Public

[SEAL]

My Commission expires: \_\_\_\_\_  
My Commission Number: \_\_\_\_\_



Exhibit A

Legal Description of the Property

[to be inserted]

DRAFT

Exhibit C

Form of Personal Guaranty

**PERSONAL GUARANTY**

THIS PERSONAL GUARANTY (“Guaranty”) is made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, an individual (“Guarantor”), to and for the benefit of the Oklahoma City Redevelopment Authority, a public trust (“Lender”).

**RECITALS:**

A. Pursuant to that certain Development Financing and Loan Agreement dated \_\_\_\_\_, 2024 (“Loan Agreement”), Lender has agreed to loan to OPERATIONREADYMIX LLC, an Oklahoma limited liability company (“Borrower”), the aggregate sum of FOUR MILLION, FIVE HUNDRED THOUSAND NO/100 DOLLARS (\$4,500,000.00) in two separate loans (hereinafter called the “Loans”), as evidenced by Promissory Notes executed by Borrower in the principal face amounts of the Loans (“Notes”). The Loan Agreement and the Notes and any other agreements or instruments executed or delivered in connection therewith are hereinafter collectively referred to as the “Loan Documents.” The Loan Documents are hereby made a part of this Guaranty by reference thereto with the same force and effect as if fully set forth herein.

B. Capitalized terms used and not otherwise defined herein shall have the meaning given to them in the Loan Documents.

C. In order to induce Lender to make the Loans and accept the Loan Documents, and as additional security for the Loans, Borrower has agreed to procure and deliver, and Guarantor has agreed to give, this Guaranty (payment of the principal and interest due under the Loan Documents and performance of all other obligations of Borrower under the Loan Documents are hereinafter collectively called the “Guaranteed Indebtedness”).

D. The execution and delivery of this Guaranty by Guarantor is a condition precedent to the making of the Loans by Lender.

**NOW, THEREFORE**, intending to be legally bound, Guarantor, in consideration of the matters described in the foregoing Recitals, which Recitals are incorporated herein and made a part hereof, and for other good and valuable consideration the receipt and sufficiency of which are acknowledged, hereby covenants and agrees for the benefit of Lender and its successors, indorses, transferees and assigns as follows:

1. Guarantor, for himself and his heirs, executors, administrators, personal representatives, successors and assigns, hereby primarily, unconditionally, absolutely, and irrevocably guarantees to Lender, its successors and assigns, the prompt payment and performance of the Guaranteed Indebtedness when due under the Loan Documents. This Guaranty is an absolute and continuing guaranty of payment and performance. The obligations of Guarantor shall not terminate until Borrower has paid and performed all of the Guaranteed

Indebtedness now or hereafter owing to Lender. Lender may proceed against Guarantor pursuant to this Guaranty to satisfy the Guaranteed Indebtedness without proceeding against Borrower or any other guarantor or resorting to any security for the Guaranteed Indebtedness.

2. In the event of the existence of any event of default by Borrower in the performance or payment of the Guaranteed Indebtedness, Guarantor agrees, within ten (10) business days after demand by Lender, to pay any amount due and owing by the Borrower regardless of any defense (other than the defense of payment), right of set-off or claims which Borrower or Guarantor may have against Lender. All of the remedies set forth herein and/or provided for in any of the Loan Documents or at law or equity shall be equally available to Lender, and the choice by Lender of one such alternative over another shall not be subject to question or challenge by Guarantor or any other person, nor shall any such choice be asserted as a defense, setoff, or failure to mitigate damages in any action, proceeding, or counteraction by Lender to recover or seek any other remedy under this Guaranty, nor shall such choice preclude Lender from subsequently electing to exercise a different remedy.

3. Guarantor further agrees that Guarantor's liability as guarantor shall not in any way be impaired or affected by any renewals or extensions which may be made from time to time, with or without the knowledge or consent of Guarantor of the time for payment of the Guaranteed Indebtedness or by any forbearance or delay in collecting the Guaranteed Indebtedness, or by any waiver by Lender under the Loan Documents, or by Lender's failure or election not to pursue any other remedies it may have against Borrower or Guarantor, or by any change or modification in the Loan Documents, or by the acceptance by Lender of any additional security or any increase, substitution or change therein, or by the release by Lender of any security or any withdrawal thereof or decrease therein, or by the application of payments received from any source to the payment of any obligation other than the Indebtedness even though Lender might lawfully have elected to apply such payments to any part or all of the Guaranteed Indebtedness, it being the intent hereof that Guarantor shall remain liable for the payment of the Guaranteed Indebtedness, until the Guaranteed Indebtedness has been paid in full, notwithstanding any act or thing which might otherwise operate as a legal or equitable discharge of a surety.

4. This is an absolute, present and continuing guaranty of payment and performance and not of collection. Guarantor agrees that this Guaranty may be enforced by Lender without the necessity at any time of resorting to or exhausting any other security or collateral given in connection herewith or with the Loan Documents, and Guarantor hereby waives any right to require Lender to join Borrower in any action brought hereunder or to commence any action against or obtain any judgment against Borrower or to pursue any other remedy or enforce any other right. Guarantor further agrees that nothing contained herein or otherwise shall prevent Lender from pursuing concurrently or successively all rights and remedies available to it at law and/or in equity or under the Loan Documents, and the exercise of any of its rights or the completion of any of its remedies shall not constitute a discharge of Guarantor's obligations hereunder (except to the extent of payment in full of the Guaranteed Indebtedness, it being the purpose and intent of Guarantor that the obligations of Guarantor hereunder shall be absolute, independent and unconditional under any and all circumstances whatsoever. None of Guarantor's obligations under this Guaranty or any remedy for the enforcement thereof shall be impaired,

modified, changed or released in any manner whatsoever by any impairment, modification, change, release or limitation of the liability of Borrower under the Loan Documents or by reason of the bankruptcy of Borrower or by reason of any creditor or bankruptcy proceeding instituted by or against Borrower. This Guaranty shall continue to be effective or be reinstated (as the case may be) if at any time payment of all or any part of any sum payable pursuant to the Loan Documents is rescinded or otherwise required to be returned by Lender upon the insolvency, bankruptcy, dissolution, liquidation, or reorganization of Borrower, or upon or as a result of the appointment of a receiver, intervener, custodian or conservator of or trustee or similar officer for, Borrower or any substantial part of its property, or otherwise, all as though such payment to Lender had not been made, regardless of whether Lender contested the order requiring the return of such payment. In the event of a sale leaving a deficiency, Guarantor hereby promises and agrees forthwith to pay the amount of such deficiency notwithstanding the fact that recovery of said deficiency against Borrower would not be allowed by applicable law; however, the foregoing shall not be deemed to require that Lender institute sale proceedings or otherwise resort to or exhaust any other collateral or security prior to or concurrently with enforcing this Guaranty.

5. No modification, consent or waiver of any provision of this Guaranty shall be effective unless the same shall be in writing and signed by Lender, and then shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on Guarantor in any case shall, of itself, entitle Guarantor to any other or further notice or demand in similar or other circumstances.

6. Should the status, composition, structure, or name of Borrower change, including, but not limited to, by reason of merger, dissolution, consolidation or reorganization, this Guaranty shall continue and also cover the indebtedness and obligations of Borrower under the new status, composition, structure or name according to the terms hereof.

7. In the event that Guarantor shall advance or become obligated to pay any sums hereunder, or in the event that for any reason Borrower or any subsequent owner of any collateral is now or shall hereafter become indebted to Guarantor, the amount of such sums and of such indebtedness shall at all times be subordinate as to lien, time of payment and in all other respects to the amounts owing to Lender under the Loan Documents. Notwithstanding any payments made by Guarantor hereunder, all rights of subrogation and participation being hereby expressly subordinated and suspended, unless and until the entire indebtedness owing to Lender under the Loan Documents has been paid in full, and the Guaranteed Obligations have been fully performed and satisfied.

8. Guarantor hereby warrants and represents unto Lender that Guarantor shall not transfer any interest in any assets for the purpose of preventing Lender from satisfying any judgment rendered under this Guaranty therefrom, either before or after the entry of any such judgment.

9. If: (a) this Guaranty is placed in the hands of an attorney for collection or is collected through any legal proceeding; (b) an attorney is retained to represent Lender in any bankruptcy, reorganization, receivership, or other proceedings affecting creditors' rights and

involving a claim under this Guaranty; or (c) an attorney is retained to represent Lender in any proceedings whatsoever in connection with this Guaranty; then Guarantor shall pay to Lender within five (5) business days after demand all reasonable out-of-pocket attorneys' fees, paralegals' fees, court costs, filing fees and other costs and expenses incurred in connection therewith (all of which are referred to herein as "Enforcement Costs"), in addition to all other amounts due hereunder, regardless of whether all or a portion of such Enforcement Costs are incurred in a single proceeding brought to enforce this Guaranty as well as the Loan Documents.

10. This instrument shall inure to the benefit of Lender, its successors and assigns, and shall bind Guarantor and Guarantor's heirs, executors, administrators, personal representatives, successors and assigns. Without limiting the generality of the foregoing, it is expressly provided that this Guaranty shall continue against the estate of Guarantor as to all liabilities and obligations incurred by Borrower under the Loan Documents prior to the actual receipt by an officer of Lender of written notice of the death of a Guarantor.

11. Notwithstanding anything herein contained, this Guaranty shall become null and void in the event that any person or entity shall pay, in full, the amount of principal, interest and shall comply with and perform all of the Guaranteed Indebtedness for which Guarantor is liable hereunder.

12. Any notice of a claim under this Guaranty may be delivered personally or sent by first class, certified U.S. mail, return receipt requested, or nationally recognized overnight courier to the address of Guarantor stated below.

13. This Guaranty shall be governed by and construed in accordance with the laws of the State of Oklahoma and is intended to be performed in accordance with and to the extent permitted by such laws. Guarantor consents to the jurisdiction of the Oklahoma County District Court and any appellate court from any thereof. If any provision of this Guaranty or the application thereof to any person or circumstances shall for any reason and to any extent be invalid or unenforceable, neither the remainder of this Guaranty nor the application of such provisions to any other person or circumstance shall be affected thereby, but rather the same shall be enforced to the greatest extent permitted by law.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**IN WITNESS WHEREOF**, the Guarantor has duly executed this Personal Guaranty on the day and year first above written.

Guarantor:

\_\_\_\_\_  
Name: \_\_\_\_\_

Address:

\_\_\_\_\_  
\_\_\_\_\_

STATE OF OKLAHOMA )

)

COUNTY OF OKLAHOMA )

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

(SEAL)

My Commission Number: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Exhibit D

Form of Tranche A Note

PROMISSORY NOTE

(Tranche A Loan)

\$2,500,000.00

\_\_\_\_\_, 20\_\_\_\_  
Oklahoma City, Oklahoma

The undersigned, for value received promises to pay to the order of the Oklahoma City Redevelopment Authority, a public trust (“Lender”), at such office as Lender may designate from time to time, the principal amount of \$2,500,000.00 or such lesser amount as may be advanced herein pursuant to the terms set forth in the Loan Agreement (as defined below).

The undersigned further promises to pay interest on the unpaid principal amount of this Note, as more particularly described herein. During the continuance of an Event of Default, interest hereunder shall be payable at the rate of fifteen percent (15%) per annum. The interest on this Note will accrue on a simple basis only during the term of this Note. Payments of both principal and interest are to be made in lawful money of the United States of America.

Borrower shall pay all outstanding balances of the Tranche A Loan on the Tranche A Maturity Date, \_\_\_\_\_, 20\_\_\_\_\_.

The undersigned may prepay this Note, in whole or in part, at any time without premium or penalty.

This Note is the “Tranche A Note” referred to in, and evidences indebtedness incurred under, and is subject to the terms and provisions of, the Development Financing and Loan Agreement, dated as of \_\_\_\_\_, 2024 (as amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement;” terms not otherwise defined have the meanings assigned to them in the Loan Agreement), between the undersigned and the Lender. Reference is made to the Loan Agreement for a statement of the terms and provisions under which this Note may or must be paid prior to its due date or its due date accelerated, or for a statement of the terms and provisions under which portions of this Note may be forgiven.

This Note is made under and governed by the laws of the State of Oklahoma applicable to contracts made and to be performed entirely within such state.

The undersigned, any other party liable with respect to the Loan and any and all endorsers and accommodation parties, and each one of them, if more than one, waive any and all presentment, demand, notice of dishonor, protest, and all other notices and demands in

connection with the enforcement of the Lender's rights under this Note, the Loan Agreement, and the other Loan Documents, except as otherwise specifically provided for therein.

This Note and the Tranche A Loan (as defined in the Loan Agreement) is a recourse obligation of the undersigned and its members, as evidenced by personal guaranty provided by \_\_\_\_\_. The guarantors under such guarantees will have personal liability for repayment under this Note and Loan Agreement under the terms of such personal guarantees. Lender's remedies shall be limited to collateral pledged to secure the Tranche A Loan and enforcement of the personal guarantees.

EXECUTED as of the date first written above.

**OPERATIONREADYMIX LLC,  
an Oklahoma limited liability company**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



Exhibit E

Form of Tranche B Note

PROMISSORY NOTE

(Tranche B Loan)

\$2,000,000.00

\_\_\_\_\_, 20\_\_\_\_  
Oklahoma City, Oklahoma

The undersigned, for value received promises to pay to the order of the Oklahoma City Redevelopment Authority, a public trust (“Lender”), at such office as Lender may designate from time to time, the principal amount of \$2,000,000.00 or such lesser amount as may be advanced herein pursuant to the terms set forth in the Loan Agreement (as defined below).

The undersigned further promises to pay interest on the unpaid principal amount of this Note, as more particularly described herein. During the continuance of an Event of Default, interest hereunder shall be payable at the rate of fifteen percent (15%) per annum. The interest on this Note will accrue on a simple basis only during the term of this Note. Payments of both principal and interest are to be made in lawful money of the United States of America.

Borrower shall pay all outstanding balances of the Tranche B Loan on the Tranche B Maturity Date, \_\_\_\_\_, 20\_\_\_\_\_.

The undersigned may prepay this Note, in whole or in part, at any time without premium or penalty.

This Note is the “Tranche B Note” referred to in, and evidences indebtedness incurred under, and is subject to the terms and provisions of, the Development Financing and Loan Agreement, dated as of \_\_\_\_\_, 2024 (as amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement;” terms not otherwise defined have the meanings assigned to them in the Loan Agreement), between the undersigned and the Lender. Reference is made to the Loan Agreement for a statement of the terms and provisions under which this Note may or must be paid prior to its due date or its due date accelerated, or for a statement of the terms and provisions under which portions of this Note may be forgiven.

This Note is made under and governed by the laws of the State of Oklahoma applicable to contracts made and to be performed entirely within such state.

The undersigned, any other party liable with respect to the Tranche B Loan and any and all endorsers and accommodation parties, and each one of them, if more than one, waive any and all presentment, demand, notice of dishonor, protest, and all other notices and demands in connection with the enforcement of the Lender’s rights under this Note, the Loan Agreement, and the other Loan Documents, except as otherwise specifically provided for therein.

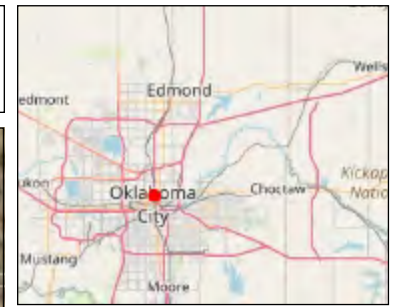
This Note and the Tranche B Loan (as defined in the Loan Agreement) is a recourse obligation of the undersigned and its members, as evidenced by personal guarantees provided by \_\_\_\_\_. The guarantors under such personal guarantees will have personal liability for repayment under this Note and Loan Agreement under the terms of such personal guarantees. Lender's remedies shall be limited to collateral pledged to secure the Tranche B Loan and enforcement of the personal guarantees.

EXECUTED as of the date first written above.




**OPERATIONREADYMIX LLC,  
an Oklahoma limited liability company**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DRAFT



### Legend

-  Sections (>1:40,000)
-  Parcels
-  OK County Boundary

1: 4,514



0.1 0 0.07 0.1 Miles

### Notes

Enter Map Description

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

To: Board of Trustees of the Oklahoma City Redevelopment Authority  
From: Kenton Tsoodle, Executive Director  
Date: March 20, 2024  
Ref: Financial Statements as of December 31, 2023

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

Judy J. Hatfield

David Holt

Russell M. Perry

Mark K. Stonecipher

**EXECUTIVE DIRECTOR**

Kenton Tsoodle

**Background:** The Oklahoma City Redevelopment Authority prepares quarterly year-to-date financial statements for review and acceptance by the Board of Trustees. The following are highlights of the financial statements through December 31, 2023.

Current assets were \$10,047,968 at the end of December 2023 and primarily held in cash and Due from Other Governments. \$1,059,784 of cash held in the TIF Fund is reserved for the purchase of furniture and equipment for Innovation Hall. Due from Other Governments includes amounts due from OCURA for property purchases and Oklahoma County for accrued TIF revenues.

Capital Assets net of depreciation totaled \$14,196,04, including Construction in Progress – Innovation Hall, the Cytovance Building and the Brockway Center.

Other Noncurrent Assets of \$4,686,247 is a loan for the Page Woodson project.

Liabilities totaled \$6,171,748. This includes funds held for the purchase of furniture for Innovation Hall and a loan from the City of Oklahoma City for the Convergence Project.

OCRA had a net position of \$22,758,507 at December 31, 2023.

Revenues recorded through December 31st were \$1,787,595.

Expenditures were \$422,368.

OCRA had a positive change in fund balance of \$1,365,226 year-to-date, and fund balance of \$3,867,220 as of December 31, 2023.

**Recommendation:** Acceptance of the December 31, 2023, financial statements.

Oklahoma City Redevelopment Authority  
Statement of Net Position  
and Reconciliation of Net Position to Fund Balance  
as of December 31, 2023

Assets	
Current Assets	
Cash & Cash Equivalents	1,008,531
Cash & Cash Equivalents - Reserved	1,059,784
Investments	1,745,000
Interest Receivable	81,552
PILOT Receivable	1,391,203
Due from Other Governments	4,761,898
<u>Total Current Assets</u>	<u>10,047,968</u>
Capital Assets	
Land	506,891
Air Rights	942,666
Buildings (1)	7,679,106
Construction in Progress - Innovation Hall	9,943,516
Accumulated Depreciation	(4,876,138)
<u>Total Capital Assets</u>	<u>14,196,041</u>
Other Noncurrent Assets	
Notes Receivable	5,650,000
Allowance for Loan Loss	(963,753)
<u>Total Other Noncurrent Assets</u>	<u>4,686,247</u>
<u>Total Assets</u>	<u>28,930,255</u>
Liabilities	
Current Liabilities	
Accounts & Other Payable	1,071,896
Due to Urban Renewal/Other Governments	99,852
<u>Total Current Liabilities</u>	<u>1,171,748</u>
<u>Total Noncurrent Liabilities</u>	<u>5,000,000</u>
<u>Total Liabilities</u>	<u>6,171,748</u>
<u>Net Position</u>	<u>22,758,507</u>
Reconciliation of Net Position to Fund Balance	
<i>Not Reported in Governmental Funds Balance Sheet</i>	
Land	(506,891)
Air Rights, Buildings, and Construction in Progress	(18,565,288)
Accumulated Depreciation	4,876,138
Notes Receivable, net	(4,686,247)
<u>Total Fund Balance</u>	<u>3,876,220</u>

(1) Cytovance and Brockway Center

Oklahoma City Redevelopment Authority  
Governmental Funds Balance Sheet and Statement of Revenues  
as of and for the Six Months ending December 31, 2023

	<u>TIF</u>
<b>Assets</b>	
Cash & Cash Equivalents	1,008,531
Cash & Cash Equivalents - Reserved	1,059,784
Investments	1,745,000
Interest Receivable	81,552
PILOT Receivable	1,391,203
Due From Other Governments	4,761,898
<b>Total Assets</b>	<b>10,047,968</b>
<b>Liabilities</b>	
Accounts & Other Payable	1,071,896
Due to Urban Renewal/Other Governments	5,099,852
<b>Total Liabilities</b>	<b>6,171,748</b>
<b>Fund Balance</b>	<b>3,876,220</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>10,047,968</b>
<b>Revenues</b>	
Apportioned Ad Valorem Taxes/PILOT - TIF	1,747,457
Interest Income	17,238
Investment Income	22,900
Other Income	-
<b>Total Revenues</b>	<b>1,787,595</b>
<b>Expenditures</b>	
Commercialization of Research & Technology	55,382
Placemaking	36,638
Implementation & Administration of Project Plan	215,469
Other Project Redevelopment Activity Costs	114,880
Payments to City of OKC	-
<b>Total Expenditures</b>	<b>422,368</b>
<b>Changes in Fund Balance</b>	<b>1,365,226</b>
<b>Fund Balance, Beginning of Year</b>	<b>2,510,994</b>
<b>Fund Balance, Current</b>	<b>3,876,220</b>

Oklahoma City Redevelopment Authority  
Schedule of Investments  
December 31, 2023

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
Connexus Credit Union CD	5.50%	02/25/25	08/25/23	250,000
Florida Central Credit Union CD	5.35%	08/25/25	08/25/23	250,000
Freedom Northwest Credit Union CD	5.50%	02/28/25	08/30/23	250,000
Signature Federal Credit Union CD	5.45%	02/24/25	08/23/23	250,000
All In Federal Credit Union CD	5.60%	11/29/24	11/29/23	250,000
Alliant Credit Union CD	5.60%	11/20/26	11/20/23	250,000
Blupeak Credit Union CD	5.75%	09/13/24	09/13/23	245,000
<u>Total TIF Investments</u>	<u>5.54%</u>			<u>1,745,000</u>