

AGENDA
REGULAR MEETING OF
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
WEDNESDAY, APRIL 17, 2024
CONFERENCE ROOM
431 WEST MAIN STREET, SUITE B
10:30 A.M.

Business will commence as soon after 10:30 a.m. as the Oklahoma City Redevelopment Authority is adjourned

1. Call to Order
2. Statement of Compliance with the Oklahoma Open Meeting Law
3. Roll Call
4. Reading and Approval of Minutes of a Regular Meeting on Wednesday, March 20, 2024

JFK PROJECT AREA

5. Resolution No. _____ Approving a Redevelopment Agreement with Happy Jam LLC for Two Single-Family Residences, John F. Kennedy Urban Renewal Plan

MAPS-SPORTS-ENTERTAINMENT-PARKING

6. Resolution No. _____ Authorizing the Disposition of Surplus Property Located Southwest of the Intersection of East Reno Avenue and Oklahoma Avenue, MAPS-Sports-Entertainment-Parking Support Redevelopment Plan
7. Resolution No. _____ Authorizing the Executive Director to Exercise the Option for Routine Common Area Maintenance of the Bass Pro Building Common Area to be Performed by the Bricktown Entertainment Center Owners' Association, Inc.

CENTRAL BUSINESS DISTRICT

8. Resolution No. _____ Approving Landscaping Plans Submitted by Alley's End, LP and Authorizing the Executive Director to Approve Evidence of Financing Capacity for the Redevelopment of Property Located at the Southeast Corner of North E.K. Gaylord Boulevard and Northwest 4th Street, Amended and Reissued Central Business District Urban Renewal Plan (Project Okla. R-30)

OCURA AGENDA

April 17, 2024

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GENERAL MATTERS

9. Resolution No. _____ Approving a Budget for the Period of July 1, 2024, through June 30, 2025
10. Presentation of Interim Financial Report for the Period Ending February 29, 2024
11. Staff Report
12. Citizens to be heard
13. Adjournment

Official action can only be taken on items which appear on the Agenda. The OCURA Board of Commissioners 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 Commissioners 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.

Posted at the offices of the City Clerk, and at 431 W. Main Street, Suite B by 10:30 a.m. on Tuesday, April 16, 2024 by Shira Lucky, Convening & Outreach Specialist

MINUTES OF REGULAR MEETING
OF THE
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
WEDNESDAY, MARCH 20, 2024

A Regular Meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority (“Authority”) was held on Wednesday, March 20, 2024, at 10:51 a.m. in the conference room located at 431 West Main, Suite B; Oklahoma City, Oklahoma 73102.

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

Mr. James R. Tolbert, III
Ms. Judy J. Hatfield
Mr. Lee E. Cooper, Jr.

Commissioners Absent:

Mr. J. Larry Nichols
Mr. Russell M. Perry

Staff Members Present:

Dan Batchelor, Emily Pomeroy, Jeff Sabin and Lisa Harden, CEDL
Cassi Poor, Geri Harlan, Keith Kuhlman, Joseph Laws, Olen Cook, Shira Lucky, and Pam Lunnon, The Alliance for Economic Dev. of OKC

Others Present:

Steve Lackmeyer, The Oklahoman
Brie and Mario Reyes, Zymplisity Houzz

The Vice Chairman requested a motion to approve the circulated minutes of the Regular Board Meeting of the Oklahoma City Urban Renewal Authority held on March 20, 2024. Commissioner Hatfield moved the adoption of the minutes and upon second by Commissioner Cooper, motion carried by the following roll call votes:

Mr. J. Larry Nichols	Absent
Ms. Judy J. Hatfield	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

OCURA Board of Commissioners, Wednesday, March 20, 2024

The Vice Chairman introduced the following resolutions:

JFK PROJECT AREA

Resolution No. 6098 entitled:

“Resolution Approving Redevelopment Agreement with Fitzpatrick Properties LLP for a Duplex Residence, John F. Kennedy Urban Renewal Plan”

Commissioner Hatfield moved the adoption of the resolution, and upon second by Commissioner Cooper, motion carried by the following roll call votes:

Mr. J. Larry Nichols	Absent
Ms. Judy J. Hatfield	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

Resolution Adopted

Resolution No. 6099 entitled:

“Resolution Approving Redevelopment Agreement with Zymplisity Houzz, LLC for Two Single-Family Residences, John F. Kennedy Urban Renewal Plan”

Commissioner Cooper moved the adoption of the resolution, and upon second by Commissioner Hatfield, motion carried by the following roll call votes:

Mr. J. Larry Nichols	Absent
Ms. Judy J. Hatfield	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

Resolution Adopted

Resolution No. 6100 entitled:

“Resolution Approving a Redevelopment Agreement with Jaycie Rae Reh, LLC, for a Single-Family Residence, John F. Kennedy Urban Renewal Plan”

Commissioner Hatfield moved the adoption of the resolution, and upon second by Commissioner Cooper, motion carried by the following roll call votes:

Mr. J. Larry Nichols	Absent
Ms. Judy J. Hatfield	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

Resolution Adopted

OKLAHOMA RIVERFRONT REDEVELOPMENT PROJECT PLAN

Resolution No. 6101 entitled:

“Resolution Approving and Authorizing the Execution of Real Estate Acquisition Agreement with the City of Oklahoma City and Real Estate Acquisition Agreement with the Oklahoma City Housing Authority for Real Property in Support of the Oak Grove Affordable Housing Project, in Support of the Oklahoma Riverfront Redevelopment Project Plan, as Amended”

Commissioner Hatfield moved the adoption of the resolution, and upon second by Commissioner Cooper, motion carried by the following roll call votes:

Mr. J. Larry Nichols	Absent
Ms. Judy J. Hatfield	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

Resolution Adopted

MAPS-SPORTS-ENTERTAINMENT-PARKING

Resolution No. 6102 entitled:

“Resolution Approving Sixth Amendment to the Contract for Sale of Land and Redevelopment Between Oklahoma City Urban Renewal Authority, Bricktown Apartments, LLC, and Bricktown East Sheridan Holdings, LLC, MAPS Sports-Entertainment-Parking Support Redevelopment Plan, as Amended”

OCURA Board of Commissioners, Wednesday, March 20, 2024

Commissioner Hatfield moved the adoption of the resolution, and upon second by Commissioner Cooper, motion carried by the following roll call votes:

Mr. J. Larry Nichols	Absent
Ms. Judy J. Hatfield	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

Resolution Adopted

GENERAL MATTERS

Financial Report

Geri Harlan presented the financial reports through January 31, 2024.

Commissioner Cooper moved to accept financials, and upon second by Commissioner Hatfield, the vote was as follows:

Mr. J. Larry Nichols	Absent
Ms. Judy J. Hatfield	Aye
Mr. Russell M. Perry	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

Financials Received

Staff Report - none

Citizens to be heard

There being no further business to come before the Board, the Vice Chairman adjourned the meeting at 11:05 a.m.

Secretary

OCURA Board of Commissioners, Wednesday, March 20, 2024

OKLAHOMA CITY

**URBAN
RENEWAL
AUTHORITY**

To: Board of Commissioners
From: Kenton Tsoodle, Executive Director
Date: April 17, 2024
Ref: Resolution Approving a Redevelopment Agreement with Happy Jam LLC for Two Single-Family Residences, John F. Kennedy Urban Renewal Plan

Background: In 2018, OCURA issued a Request for Proposals from Builders and Real Estate Developers for development of residential homes on scattered lots in the JFK Urban Renewal Area. Happy Jam LLC proposes to build two owner occupied single-family residential homes on OCURA property located on NE 14th Street in between N Irving Street and N Highland Drive in the White Orchard Addition, in accordance with design guidelines established by OCURA. A redevelopment agreement has been negotiated.

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

Staff Recommendation: Approval of Resolution

Attachments: Redevelopment Agreement, Special Warranty Deed and Map Exhibit

RESOLUTION NO. _____

RESOLUTION APPROVING A REDEVELOPMENT AGREEMENT WITH HAPPY JAM LLC FOR TWO SINGLE-FAMILY RESIDENCES, JOHN F. KENNEDY URBAN RENEWAL PLAN

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

WHEREAS, the Executive Director and Legal Counsel have negotiated a Contract for Sale of Land and Redevelopment (“Redevelopment Agreement”) with Happy Jam LLC (“Redeveloper”), for development of two single-family residences in the 2100 block of Northeast 14th Street, as described in Exhibit A of the Redevelopment Agreement (collectively, “Property”), and recommend the Redevelopment Agreement for approval; and

WHEREAS, the proposed purchase price contained in the proposed Redevelopment Agreement is determined to be not less than the fair value of the Property for uses in accordance with the Urban Renewal Plan, and the restrictions upon, and the covenants, conditions, and objectives assumed by the Redeveloper, as established by the reuse appraisal currently on file at the offices of the Authority; and

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

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

1. The proposed Redevelopment Agreement with the Redeveloper is hereby approved, and the Executive Director and Officers of the Authority are authorized to execute the Redevelopment Agreement and to take such actions and execute such documents as may be necessary to undertake the redevelopment in accordance with the approved Redevelopment Agreement, including making such modifications and corrections as are advised by Legal Counsel and are necessary and desirable.
2. The Officers of the Authority, Executive Director, and Legal Counsel are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization and to implement the provisions of the Redevelopment Agreement.
3. The purchase price of sixty cents per square foot (\$0.60/square foot) is determined to be an amount not less than the fair value of the Property for uses in accordance with the Urban Renewal Plan, and the restrictions upon, and the covenants, conditions, and objectives assumed by the Redeveloper in the Redevelopment Agreement.

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

I, _____, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the on the **17th** day of **April, 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 legally sufficient number of the Commissioners.

SECRETARY

(SEAL)

CONTRACT FOR SALE OF LAND AND REDEVELOPMENT

BETWEEN

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

AND

**HAPPY JAM LLC
(D/B/A JABALI HOMES)**

**CONTRACT FOR SALE OF LAND AND REDEVELOPMENT
BETWEEN
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
AND
HAPPY JAM LLC
(D/B/A JABALI HOMES)**

This CONTRACT FOR SALE OF LAND AND REDEVELOPMENT (“Agreement”) is made this _____ day of _____, 20____ (“Effective Date”), by and between the OKLAHOMA CITY URBAN RENEWAL AUTHORITY, a public body corporate established pursuant to Oklahoma Urban Renewal laws, 11 O.S. § 38-101, *et seq.* (“Act”), and having its offices at 105 North Hudson, Suite 101, Oklahoma City, Oklahoma 73102 (“Authority”); and HAPPY JAM LLC, an Oklahoma limited liability company d/b/a Jabali Homes, having a mailing address of 2009 Hidden Prairie Ct. Edmond, OK 73013 (“Redeveloper”).

WITNESSETH:

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

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

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

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

ARTICLE 1. SALE OF PROPERTY AND PURCHASE PRICE

Subject to the terms, covenants and conditions of this Agreement, the Authority will sell the Property to the Redeveloper for and in consideration of all the Redeveloper’s obligations under this Agreement. Moreover, the Redeveloper will purchase the Property from the Authority and paying therefor the sum of \$0.60 per square foot of land within the Property (“Purchase Price”), which square footage will be determined by reference to a land survey of the Property commissioned by the Authority. The Purchase Price represents the Property’s fair reuse value of \$0.60 per square foot as established by the reuse appraisal

currently on file at the offices of Oklahoma City Urban Renewal Authority. The Purchase Price shall be delivered to the Authority in certified funds on the date of closing.

ARTICLE 2. CONVEYANCE OF PROPERTY

- 2.1 Form of Deed.** The Authority will convey to the Redeveloper title to the Property or individual portions thereof by Special Warranty Deed (“Deed[s]”) in substantially the form shown on attached Schedule B. This conveyance and title will be subject to the conditions precedent recited in Section 3.4 of this Agreement; the covenants and restrictions recited in Article 4 of this Agreement; and the conditions subsequent provided for in the attached deed.
- 2.2 Time and Place for Delivery of Deed(s).** The Deed(s) will be delivered to the Redeveloper at the time and place of closing and upon payment of the Purchase Price referenced in Article 1.
- 2.3 Apportionment of Property Taxes.** Inasmuch as the Authority is a tax-exempt entity, there shall be no requirement to apportion property taxes at closing. However, the Redeveloper will pay all ad valorem taxes accruing to the Property after it is returned to the tax rolls as a result of the contemplated sale.
- 2.4 Recordation of Deed.** Upon delivery of an executed Deed, the Redeveloper will promptly file that Deed for recording among the land records of Oklahoma County, Oklahoma. The Redeveloper will pay all costs required by law as an incident to recording the Deed(s).
- 2.5 Title Evidence.** On or before closing, the Authority shall make available to the Redeveloper, or the Redeveloper’s attorney, a title insurance commitment to be issued by a title insurance company under contract with the Authority. If there are any material defects affecting the title, as evidenced by the exceptions to the issued title commitment, the Redeveloper or the Authority shall have the option of rescinding this Agreement. Alternatively, the Redeveloper may accept such title as the Authority is able to convey by Special Warranty Deed, subject to said exceptions. Should the Redeveloper elect to purchase title insurance, the Redeveloper shall be responsible for payment of the required premium(s).
- 2.6 Closing Costs.** The Authority shall pay the full cost of obtaining a land survey of the Property. The Redeveloper shall pay all fees charged by the closing agent, the full cost to obtain a title commitment, the full cost of a title insurance policy, and all other closing costs.

ARTICLE 3. OBLIGATIONS OF THE REDEVELOPER AND THE AUTHORITY

- 3.1 Execution of the Urban Renewal Plan.** The Redeveloper agrees to improve the Property in accordance with the Urban Renewal Plan by constructing two new single-family residences as stipulated below:

- (a) The residences shall meet or exceed the design guidelines adopted by the Authority in the Oklahoma City Urban Renewal Authority (OCURA) Northeast Residential Design Standards, a copy of which has been made available to the Redeveloper.
- (b) The residences shall be situated on the Property, constructed, and landscaped in substantial conformance to all applicable City regulations.

3.2 Submittal of Redevelopment Plan. The Redeveloper shall, no later than sixty (60) days before the date construction is to commence pursuant to Section 3.6 below, submit to the Authority a Redevelopment Plan that illustrates the residences' compliance with Section 3.1 above. All residences and ancillary improvements Redeveloper constructs must reflect the content of an approved Redevelopment Plan. Such Redevelopment Plan shall include:

- (a) **Design Documents.** Drawings, site plans, floor plans, elevations, and other documents illustrating the scale of the residences, as well as plans fixing and describing the size and character of those residences as to structural, mechanical, and electrical systems, any development phasing proposed, and other such essentials as may be determined by the Authority;
- (b) **Project Budget.** A budget showing, at a level of detail satisfactory to the Authority, the full cost of the construction of the residences and appurtenant site improvements ("Improvements");
- (c) **Evidence of Financing Capacity.** Evidence satisfactory to the Authority that the Redeveloper has sufficient financing capacity and any commitments necessary to fund the full cost of the construction of the residences and Improvements;
- (d) **Disposition Plan.** For residences not intended as the Redeveloper's primary residence, a description of the Redeveloper's disposition plan for the Property and residences, including marketing and realtor/broker information (if applicable), and any special financing arrangements, requirements or conditions the Redeveloper intends to place on the Property's disposition; and
- (e) **Construction Contract.** A form of construction contract between the Redeveloper and a licensed construction contractor.

3.3 Review of Redevelopment Plans. The Authority, in its discretion, may approve the Redevelopment Plans in sufficient detail to permit fast-track construction. The Authority shall issue its approval, rejection, or further requirements within fifteen (15) days after receipt of a Redevelopment Plan.

3.4 Approved Redevelopment Plans Required Prior to Commencement Date, Condition Precedent to Conveyance. The Redeveloper's submittal of Redevelopment Plans to the

Authority and the Authority's approval of those Redevelopment Plans must occur prior to the date construction is to commence pursuant to Section 3.6 below. An approved Redevelopment Plan is a condition precedent to the Authority's obligation to convey the Property to the Redeveloper under Article 2 above.

3.5 Changes to Approved Redevelopment Plan. If the Authority requires the Redeveloper to make any changes upon review of the Redevelopment Plan, or if the Redeveloper desires to make any substantial or material change in the Redevelopment Plan, the Redeveloper shall submit the proposed change to the Authority in writing for its approval. All such changes must still comply with Section 3.1. The Executive Director will evaluate the proposed change and notify the Redeveloper in writing of the Authority's approval or disapproval within fifteen (15) days or less after the date of the Authority's receipt of notice of such proposed change.

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

Commencement Date: July 1, 2024

Completion Date: January 31, 2025

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

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

3.9 Failure to Provide Certificates of Completion. If the Authority should decline or fail to provide the certification in accordance with the provisions of Section 3.8, then it shall respond in writing, within thirty (30) days after written request by the Redeveloper, as follows. The response shall stipulate in what respects the Redeveloper has failed to complete the residence or Improvements in accordance with this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the opinion of the Authority, for the Redeveloper to obtain such certification.

ARTICLE 4. RESTRICTIONS AFFECTING PROPERTY

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

- (a) The Property is limited to uses specified in the Urban Renewal Plan.
- (b) Neither the owner, the assigns, nor any successor(s) in interest shall discriminate upon the basis of race, color, creed, or national origin in the sale, lease, or rental, use or occupancy of the Property or any improvements erected or to be erected thereon, or any part thereof.
- (c) Neither the owner, the assigns, nor any successor(s) in interest shall use or extract groundwater from the Property, or construct pumps, drills, or wells for the purpose of extracting groundwater from the Property, unless and except such use or extraction is for purposes of monitoring water quality of the groundwater.

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

- (a) The covenants provided in Sections 4.1(a), 4.1(b) and 4.1(c) shall be covenants running with the land and shall be binding, for the benefit of, and enforceable by, the Authority, its successors and assigns, the City and any successor in interest to the Property, and the United States (in the case of the covenant provided in Sections 4.1(b) and 4.1(c)), against the Redeveloper, its successors and assigns, and every successor in interest to the Property
- (b) The agreements and covenants provided in Section 4.1(a) shall remain in effect from the date of the Deed(s) until January 1, 2040.
- (c) The agreements and covenants provided in Sections 4.1(b) and 4.1(c) shall remain in effect without limitation as to time; provided that such agreements and covenants shall be binding on the Redeveloper and each party in succession, possession, or occupancy of the Property or part thereof.

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

4.4 Prohibition against Assignment and Transfer. The Redeveloper may not make or create, nor allow to be made or created, any total or partial sale, assignment conveyance, or lease, or any trust or power, or transfer in any other mode or form—including a change in the qualifications and identity of the Redeveloper or its stockholders, partners (general or limited), or membership—of the Property, or any part or interest in the Property or this Agreement, without the prior written approval of the Authority. The Redeveloper shall be free to transfer the Property without written consent of the Authority following the issuance by the Authority of the Certificate of Completion as set forth in Section 3.6; provided, a transferee expressly assumes any outstanding obligations of the Redeveloper under this Agreement.

ARTICLE 5. REMEDIES

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

5.2 Termination Prior to Conveyance. In the event that, prior to the conveyance of the Property from the Authority to the Redeveloper:

- (a) The Redeveloper furnishes evidence satisfactory to the Authority that it has been unable, despite diligent efforts, to obtain financing for the construction of the residences and/or Improvements on a basis and on terms that would generally be considered satisfactory for developers for the residences and/or Improvements of the nature contemplated by this Agreement; or
- (b) The Authority shall fail to perform any of its covenants or obligations under this Agreement that are to be performed prior to conveyance of the Property, and any such failure shall not be cured within thirty (30) days after the date of written demand by the Redeveloper; or
- (c) The Redeveloper shall reasonably determine within ninety (90) days from the date of this Agreement that the Property is not free of all contamination requiring remediation; or
- (d) The Redeveloper, in violation of Section 4.4 of this Agreement, either (1) assigns or attempts to assign this Agreement or any rights in this Agreement

or in the Property, or (2) causes or allows any change in the ownership or identity of the parties in control of the Redeveloper; or

- (e) The Redeveloper fails to submit a Redevelopment Plan pursuant to Section 3.2 by the Commencement Date listed in Section 3.6;

then this Agreement, and any rights of either party in this Agreement or arising from this Agreement with respect to the Property may, at the option of either party, be terminated, in which event neither the Redeveloper nor the Authority shall have any further rights against or liability to the other under this Agreement.

5.3 Revesting of Title in Authority upon Happening of Event Subsequent to Conveyance.

In the event that subsequent to conveyance of the Property to the Redeveloper and prior to completion of the residences and/or Improvements, as certified by the Authority:

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

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

- (d) shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way (i) the lien of any mortgage authorized by this Agreement, and (ii) any rights or interests provided in this Agreement for the protection of the holders of such mortgages; and

- (e) shall not apply to individual parts or parcels of the Property (or, in the case of parts or parcels leased, the leasehold interest) on which the residences or Improvements to be constructed thereon have been completed in accordance with this Agreement and for which a Certificate of Completion is issued therefor as provided in Section 310 hereof.

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

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

ARTICLE 6. MISCELLANEOUS

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

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

Happy Jam LLC
d/b/a Jabali Homes
2009 Hidden Prairie Ct.
Edmond, OK 73013; and

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

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

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

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

not be deemed to have conferred any rights express or implied, upon any other person or entity.

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

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

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

- (a) The work to be performed under this Agreement is on a project assisted under a program providing direct federal financial assistance from HUD and is subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. 1701u (“Section 3”). Section 3 requires that to the greatest extent feasible, opportunities for training and employment be given lower income residents of the project area and contracts for work in connection with the project be awarded to business concerns that are located in, or owned in substantial part by persons residing in the area of the project.
- (b) The parties to this Agreement will comply with the provisions of said Section 3 and the regulations issued pursuant thereto by the Secretary of HUD set forth in 24 C.F.R. Part 135, and all applicable rules and orders of the HUD issued under that provision prior to the execution of this Agreement. The parties to this Agreement certify and agree that they are under no contractual or other disability that would prevent them from complying with these requirements.
- (c) The Redeveloper will require each contractor employed by the Redeveloper to send to each labor organization or representative of workers with which the contractor has a collective bargaining agreement or other contract or understanding, if any, a notice advising the said labor organization or workers’ representative of the contractor’s commitments under this Section 3 clause and shall require each such contractor to post copies of the notice in conspicuous places available to employees and applicants for employment or training.
- (d) The Redeveloper will require each contractor employed by the Redeveloper to include this Section 3 clause in every subcontract for work in connection with this Agreement and will, at the direction of the Authority or City, require such contractor to take appropriate action pursuant to the subcontract upon a finding that the subcontractor is in violation of regulations issued by the Secretary of HUD, 24 C.F.R. Part 135. The contractor will not subcontract with any subcontractor where it has actual notice or knowledge that the latter has been found in violation of regulations under 24 C.F.R. Part 135 and will not let any subcontract unless the subcontractor has first provided it with a preliminary statement of ability to comply with the requirements of these regulations.
- (e) Compliance with the provisions of Section 103, the regulations set forth in 24 C.F.R. Part 135, and all applicable rules and orders of HUD issued under that provision prior to execution of this Agreement, shall be a condition of

the federal financial assistance provided to the Project, binding upon the applicant or recipient for such assistance, its successors, and assigns. Failure to fulfill these requirements shall subject the applicant or recipient, its contractors and subcontractors, its successors and assigns to those sanctions specified by the grant or loan agreement or contract through which federal assistance is provided, and to such sanctions as are specified by 24 C.F.R. Part 135.

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

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

[SIGNATURE PAGES TO FOLLOW]

SCHEDULE A
PROPERTY DESCRIPTION

Lots Seven (7), Eight (8), Nine (9) and Ten (10), of Block Eight (8), in WHITE ORCHARD ADDITION to Oklahoma City, Oklahoma County, Oklahoma, according to the plat recorded in Book 13, page 48, including all right, title and interest in and to vacated streets and alleys abutting thereon.

**SCHEDULE B
TITLE EXCEPTIONS**

[insert title exceptions from title commitment]

**SCHEDULE C
FORM OF DEED**

[insert form deed]

EXHIBIT C
(FORM OF DEED)

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

Happy Jam LLC
2009 Hidden Prairie Ct.
Edmond, OK 73013

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

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

SPECIAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, THAT:

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

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

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

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

NOW, THEREFORE, this Deed, made this _____ day of _____, by and between the **OKLAHOMA CITY URBAN RENEWAL AUTHORITY** (“Grantor”), acting

herein pursuant to the above-mentioned law, and **HAPPY JAM LLC** (“Grantee”).

WITNESSETH:

That, for and in consideration of the sum of _____ DOLLARS and NO/100s (\$_____) and other good and valuable consideration, receipt of which is hereby acknowledged, the Grantor does, by this Special Warranty Deed, grant, bargain, sell and convey unto the Grantee(s) to have and to hold the following described land and premises, situated in Oklahoma City, Oklahoma County, and more particularly described on Exhibit A attached hereto, together with all and singular, the hereditament and appurtenances thereunto belonging or in any wise appertaining to the above-described land, including all right, title, and interest in and to vacated streets and alleys abutting thereon, **LESS AND EXCEPT** any interest in and to oil, gas, coal, metallic ores, and other minerals therein and thereunder previously reserved or conveyed of record, **AND SUBJECT TO** the matters described in Exhibit B attached hereto.

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

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

SECOND: The Grantee(s) shall pay real estate taxes or assessments on the property hereby conveyed or any part thereof when due and shall not place thereon any encumbrance or lien on the property other than liens securing the construction and permanent financing of the improvements to be construed on the property pursuant to the construction plans approved by the Grantor in accordance with Article 3 of the Redevelopment Agreement and for additional funds, if any, in an amount not to exceed the consideration herein specified (the “Approved Financing”), and shall not suffer any levy or attachment to be made or any other encumbrance or lien to attach until the Grantor certifies that all building construction and other physical improvements specified to be done and made by the Grantee(s) pursuant to the Redevelopment Agreement have been completed.

THIRD: The Grantee(s) shall commence promptly the construction of the aforesaid improvements on the property hereby conveyed in accordance with the said construction plans and shall prosecute diligently the construction of said improvements to completion: provided, that in any event, construction shall commence no later than July 1, 2024, and shall be completed no later

than January 31, 2025.

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

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

SIXTH: The Grantee(s) agree for themselves and any successor in interest not to use or extract groundwater from the Property, or construct pumps, drills, or wells for the purpose of extracting groundwater from the Property, unless and except such use or extraction is for purposes of monitoring water quality of the groundwater.

The covenants and agreements contained in the covenant numbered FIRST shall terminate on January 1, 2040. The covenants and agreements contained in covenants numbered SECOND, THIRD, and FOURTH shall terminate on the date the Grantor issues the Certificate of Completion as herein provided except only that the termination of the covenant numbered SECOND shall in no way be construed to release the Grantee(s) from their obligation to pay real estate taxes or assessments (or payments in lieu thereof) on the property hereby conveyed or any part thereof. The covenant numbered FIFTH and SIXTH shall remain in effect without any limitation as to time.

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

1. Shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way:

- (a) the lien of the mortgages permitted by this Deed, including, without limitation, mortgage liens created pursuant to the Approved Financing; and

- (b) any rights or interests provided in the Redevelopment Agreement for the protection of the holders of any such mortgage; and
- (c) the rights and remedies of the holders of the mortgages executed and delivered by Grantee(s) pursuant to the Approved Financing.

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

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

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

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

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

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

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

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

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

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

[SIGNATURE PAGES TO FOLLOW]

AFFIDAVIT OF LAND OR MINERAL OWNERSHIP: BUSINESS OR TRUST

STATE OF OKLAHOMA)
)
COUNTY OF _____) ss.

TO: THE ATTORNEY GENERAL OF THE STATE OF OKLAHOMA

Before me, the undersigned _____
(list legal name and any aliases) (the “Affiant”), who, having been first duly sworn, deposes and states:

1. I am eighteen (18) years of age or older and have personal knowledge of the statements made herein.

2. I am a/an _____ (role, such as titled officer or trustee) of _____ (legal name, along with any trade or fictitious names, of business, trust, or other legal entity) (referred to herein as the “Entity”). I am duly authorized to record this Affidavit on behalf of the Entity, which is taking title to the real property identified in the Deed to which this Affidavit is attached (the “Property”), and to bind the Entity for the consequences of any false statements in this Affidavit.

3. This Affidavit is executed in accordance with and pursuant to 60 O.S. § 121, which provides in part as follows:

No alien or any person who is not a citizen of the United States shall acquire title to or own land in this state either directly or indirectly through a business entity or trust, except as hereinafter provided, but he or she shall have and enjoy in this state such rights as to personal property as are, or shall be accorded a citizen of the United States under the laws of the nation to which such alien belongs, or by the treaties of such nation with the United States, except as the same may be affected by the provisions of Section 121 et seq. of this title or the Constitution of this state. Provided, however, the requirements of this subsection shall not apply to a business entity that is engaged in regulated interstate commerce in accordance with federal law.

4. The Entity acquired title to the Property in compliance with the requirements of 60 O.S. § 121 and no funding source was used in the sale or transfer of the Property in violation of section 121 or any other state or federal law.

5. If the Entity is a trust, its grantor(s), trustees and all direct and contingent beneficiaries are United States citizens or bona fide residents of the State of Oklahoma. If the Entity is a business, its direct and indirect owner(s) is/are United States citizens(s) or bona fide residents of the State of Oklahoma.

6. I acknowledge and understand that making or causing to be made a false statement in this affidavit may subject me to criminal prosecution for perjury and/or subject me and/or the Entity to being liable for actual damages suffered or incurred by any person or other entity as a result or consequence of the making of or reliance upon such false statement.

FURTHER AFFIANT SAYETH NOT.

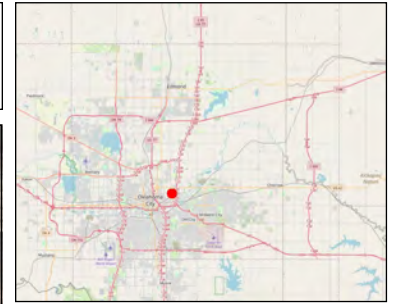
AFFIANT, individually, and as authorized agent of the Entity Date

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____.




NOTARY PUBLIC

My Commission Expires: _____

My Commission Number: _____



Legend

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

1: 1,835



Notes

0.1 0 0.03 0.1 Miles

OKLAHOMA CITY

**URBAN
RENEWAL
AUTHORITY**

To: Board of Commissioners
From: Kenton Tsoodle, Executive Director
Date: April 17, 2024
Ref: Resolution Authorizing the Disposition of Surplus Property Located Southwest of the Intersection of East Reno Avenue and Oklahoma Avenue, MAPS-Sports-Entertainment-Parking Support Redevelopment Plan

Background: OCURA has previously approved a Redevelopment Agreement with Bricktown Entertainment, L.L.C., as amended, providing for the development of the Bricktown Entertainment Center. Pursuant to the Redevelopment Agreement, OCURA has previously conveyed, Redeveloper has previously completed construction of the parking lot improvements, and OCURA has issued a certificate of completion for said improvements, on a Parcel located southwest of the intersection of East Reno Avenue and Oklahoma Avenue (Compress Lot). When OCURA conveyed the Compress Lot to the Redeveloper, the conveyed Property excluded a 10-foot diameter of land owned by the City on which the City operated a billboard.

The City and OCURA have previously entered into an agreement by which the City has agreed to remove its billboard on the Subject Parcel and to convey the Subject Parcel to OCURA to foster a new development prospect on the Compress Lot. The Subject Parcel is undevelopable as an independent site due to its small size and isolation. It is appropriate and desirable to convey the Subject Parcel to the adjacent property owner to be incorporated into the future development of such adjacent property. The Executive Director of OCURA has negotiated terms of sale of the Subject Parcel to the Redeveloper for a purchase price of \$8,000.00, which is the same purchase price for which OCURA has agreed to purchase the Subject Parcel from the City and reflects the fair market value.

Purpose of Agenda Item: The resolution approves disposition of a Parcel of land within the Compress Lot.

Staff Recommendation: Approval of Resolution

Attachments: Real Estate Acquisition Agreement. Quit Claim Deed and Map Exhibit

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE DISPOSITION OF SURPLUS PROPERTY LOCATED SOUTHWEST OF THE INTERSECTION OF EAST RENO AVENUE AND OKLAHOMA AVENUE, MAPS SPORTS-ENTERTAINMENT-PARKING SUPPORT REDEVELOPMENT PLAN

WHEREAS, the Oklahoma City Urban Renewal Authority (“OCURA”) is engaged in the implementation of the MAPS Sports-Entertainment-Parking Support Redevelopment Plan, as amended (“Urban Renewal Plan”), pursuant to the approval and direction of the City of Oklahoma City (“City”) in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. § 38-101, et seq. (“Act”); and

WHEREAS, pursuant to the Urban Renewal Plan and approval of the City, OCURA has previously approved a Redevelopment Agreement with Bricktown Entertainment, L.L.C. (“Redeveloper”), as amended, providing for the development of the Bricktown Entertainment Center in accordance with the Urban Renewal Plan; and

WHEREAS, pursuant to the Redevelopment Agreement, OCURA has previously conveyed, Redeveloper has previously completed construction of the parking lot improvements required by the Redevelopment Agreement, and OCURA has issued a certificate of completion for said improvements, on that certain parcel located southwest of the intersection of East Reno Avenue and Oklahoma Avenue (“Compress Lot”); and

WHEREAS, when OCURA conveyed the Compress Lot to Redeveloper, the conveyed Property excluded a 10-foot diameter parcel of land owned by the City on which the City operated a billboard (“Subject Parcel”) (see description and illustration on Exhibit A); and

WHEREAS, the City and OCURA have previously entered into an agreement by which the City has agreed to remove its billboard on the Subject Parcel and to convey the Subject Parcel to OCURA to foster a new development prospect on the Compress Lot; and

WHEREAS, the Subject Parcel is undevelopable as an independent site due to its small size and isolation; and

WHEREAS, it is appropriate and desirable to convey the Subject Parcel to the adjacent property owner to be incorporated into the future development of such adjacent property; and

WHEREAS, the Executive Director of the Authority has negotiated terms of sale of the Subject Parcel to the Redeveloper for a purchase price of \$8,000.00, which is the same purchase price for which OCURA has agreed to purchase the Subject Parcel from the City; and

WHEREAS, the proposed purchase price reflects the fair market value for the Subject Parcel established by an appraisal of the Subject Parcel commissioned by and on file with the City, and represents no less than the fair value for the Subject Parcel for uses in accordance with the Urban Renewal Plan; and

WHEREAS, it is appropriate and desirable to authorize the disposition of the Subject Parcel, and OCURA's Board of Commissioners determines that the proposed disposition furthers the objectives of the Urban Renewal Plan.

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

1. It is hereby determined to be appropriate and desirable, in order to carry out the objectives of the Urban Renewal Plan, to convey the Subject Parcel to the Redeveloper, in accordance with the Urban Renewal Plan.
2. The purchase price of \$8,000.00 for the conveyance of the Subject Parcel to the Redeveloper is determined to be not less than the fair value of such Subject Parcel for uses in accordance with the Urban Renewal Plan.
3. The Executive Director is hereby authorized to take such actions and execute such conveyance documents, including but not limited to a real estate purchase and sale agreement, as may be necessary to undertake the disposition described in this Resolution.
4. The Officers of the Authority, Executive Director, and Legal Counsel are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization.

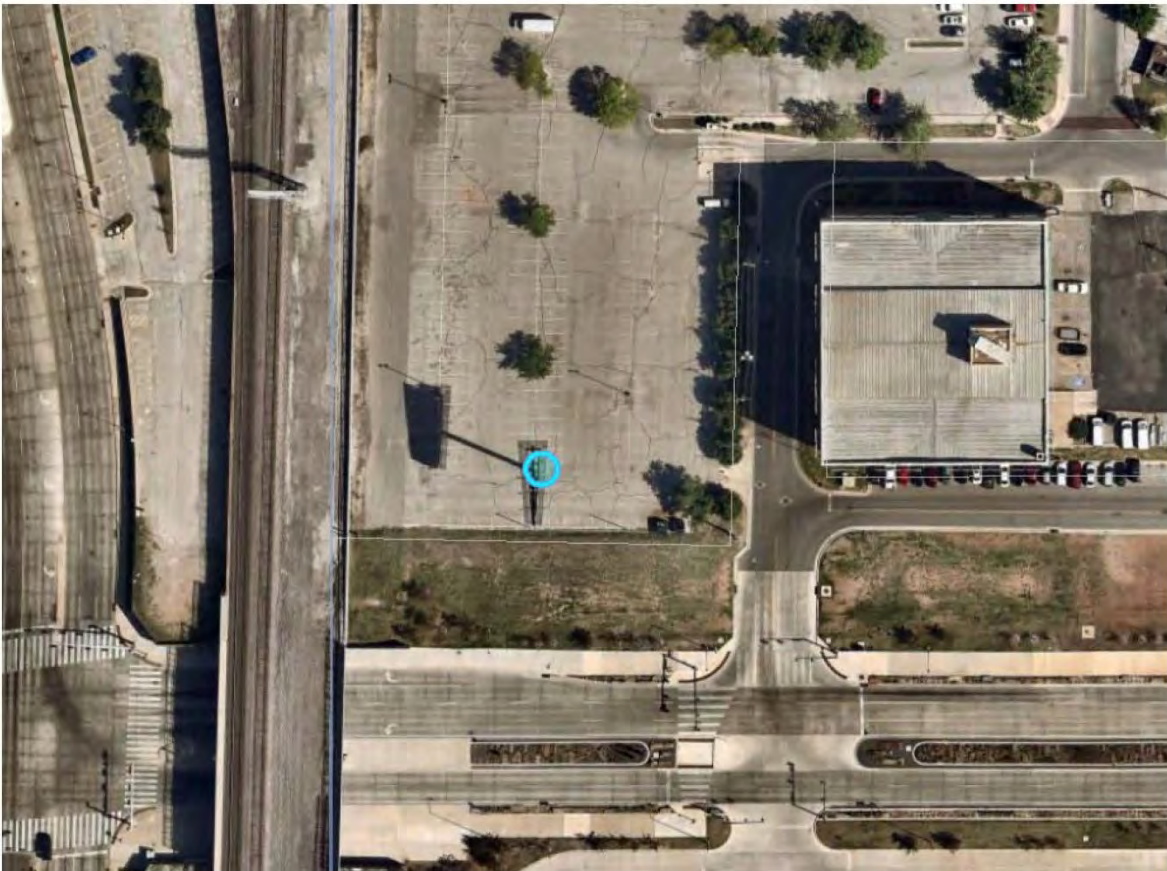
I, _____, Secretary of the Board of Commissioners for the Oklahoma City Urban Renewal Authority, certify that the foregoing resolution was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **17th** day of **April, 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 legally sufficient number of the Commissioners.

SECRETARY

EXHIBIT A

The Subject Parcel is described as follows:

A tract of land which is Ten (10) feet in diameter, being described as a part of the Northwest Quarter (NW/4) of Section Three (3), Township Eleven (11) North, Range Three (3) West of the Indian Meridian, Oklahoma County, Oklahoma, and being more particularly described as follows: COMMENCING at the Northwest Corner of said Northwest Quarter (NW/4); Thence N 89 degrees, 31 feet, 9 inches E a distance of 12.49 feet; THENCE S 1 degree, 21 feet, 2 inches W a distance of 551.26 feet; THENCE S 89 degrees, 11 feet, 14 inches E a distance of 132 feet to the center point of the base structure of a Billboard, said point being the center point of a Ten (10) foot diameter tract surrounding the base of said Billboard.



Source: Oklahoma County Assessor – April 2023 – Outlines for reference only

PURCHASE AND SALE AGREEMENT COMPRESS LOT BILLBOARD REMNANT TRACT

This Purchase and Sale Agreement (“Agreement”) is made as of _____, 2024 (“Effective Date”), between the Oklahoma City Urban Renewal Authority (“Seller”), whose address is 105 N. Hudson, Suite 101, Oklahoma City, Oklahoma, 73102, and Bricktown Entertainment, LLC (“Buyer”), whose address is 9211 Lake Hefner Parkway, Oklahoma City, Oklahoma, 73120 (Seller and Buyer, collectively, “Parties”).

In consideration of the representations, warranties, and mutual covenants set forth in this Agreement; and the payments to be well and truly made as provided in this Agreement, and of other good and valuable consideration, the receipt and sufficiency of which each Party acknowledges, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the real property in Oklahoma City, Oklahoma, described on the attached Exhibit A, together with all the improvements thereon and appurtenances thereto (“Property”), on the terms and conditions set forth in this Agreement.

1. Purchase Price. The Buyer agrees to pay to the Seller as the purchase price for the Property the sum of Eight Thousand and No/100 Dollars (\$8,000.00) (“Purchase Price”), payable in cash or certified funds at closing.

2. Time and Place of Closing. Closing shall occur at a location, date, and time mutually agreeable to the Parties. It is anticipated that Closing shall occur concurrently with Seller’s closing on the Property with the City of Oklahoma City (“City”) pursuant to the terms of a Real Estate Acquisition Agreement dated January 16, 2024.

3. Deliveries at Closing.

3.1. *Seller’s Deliveries.* On the Closing Date, Seller shall deliver to Buyer:

(a) A good and sufficient quit claim deed, fully and duly executed and duly acknowledged, conveying whatever interest Seller has received in the Property to Buyer, including any of the oil, gas and other minerals not previously reserved or conveyed of record;

(b) A duly executed counterpart of the closing statement prepared by the Closing Agent (“Closing Statement”); and

(c) Such other documents or affidavits as may reasonably be required by Seller or the Closing Agent in order to effectuate the provisions of this Agreement

3.2. *Buyer’s Deliveries.* On the Closing Date, the Buyer shall deliver to the Seller:

(a) the Purchase Price (less pro-rations, credits or other adjustments) in immediately available funds;

(b) the Closing Statement; and

(c) Such other documents or affidavits as may reasonably be required by Seller or the Closing Agent in order to effectuate the provisions of this Agreement.

4. Closing Costs. Seller shall pay the costs to record the deed conveying the Property to Buyer. Buyer shall pay all other costs and expenses associated and in connection with Closing, if any, with respect to the Property. Each Party shall pay their own legal expenses.

5. Settlement Adjustments. All taxes, general or special, and all other public or governmental charges or assessments against the Property which are or may be payable on an annual basis, are to be adjusted and apportioned as of the Closing Date, and are to be assumed and paid thereafter by Buyer, whether assessments have been levied or not as of the Closing Date.

6. Possession. Buyer shall have possession of the Property upon Closing. The risk of loss in the event of any damage to the Property, will pass to the Buyer upon transfer of possession.

7. Additional Obligation. Buyer shall devote the Property to the uses provided in the MAPS-Sports-Entertainment-Parking Support Redevelopment Plan, as approved and amended by the City ("Urban Renewal Plan"), and agree to development in accordance with the Urban Renewal Plan, within ten (10) years of the Closing Date.

8. Condition of Property. SELLER MAKES NO WARRANTIES CONCERNING THE CONDITION OF THE PROPERTY OR ANY IMPROVEMENTS OR OF THEIR FITNESS FOR ANY INTENDED USE OF BUYER. BUYER IS BUYING THE PROPERTY "AS IS."

9. Default and Remedies.

(a) In the event of any failure upon the part of the Buyer to perform any of the terms, conditions, and obligations set forth in this Agreement, including without limitation Buyer's failure or refusal to purchase the Property on the Closing Date, the Seller shall have the right to terminate this Agreement, and upon such termination the Parties shall be released from all further liability under this Agreement at law and in equity.

(b) Any failure upon the part of the Seller to perform each, every and all of the above conditions, covenants and agreements, shall entitle Buyer to terminate this Agreement, and upon such termination the Parties shall be released from all further liability under this Agreement at law and in equity.

10. Broker's or Finder's Fee. Each Party warrants to the other that it has not used the services of a broker or agent in connection with this transaction. Each Party agrees to defend, indemnify, and hold the other Party harmless for any claim for commissions arising by reason of the indemnifying Party's breach of this warranty. The provisions of this paragraph shall survive Closing, and the delivery of title to the Property, or any termination of this Agreement.

11. Miscellaneous Provisions. This Agreement contains the final and entire agreement between the Parties, and neither they nor their agents shall be bound by any terms, conditions or

representations not written in this Agreement. This Agreement shall be governed, construed, and interpreted in accordance with the laws of the State of Oklahoma. The covenants and conditions contained in this Agreement shall survive the Closing.

12. Binding Effect. This Agreement shall be binding on the respective parties and their respective successors, legal representatives, heirs, executors, administrators, devisees, trustees, and permitted assigns. This Agreement, as written, contains all of the terms of the Agreement of the parties. Time is of the essence in the performance of all obligations under this Agreement.

13. Execution. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, and all the counterparts shall constitute one instrument.

IN WITNESS WHEREOF, Seller and Buyer have duly executed this Agreement as of the Effective Date.

SELLER: The Oklahoma City Urban Renewal Authority,
an Oklahoma public body corporate

By: _____
Kenton Tsoodle, Executive Director

BUYER: Bricktown Entertainment, LLC,
an Oklahoma limited liability company

By: _____
Randy Hogan, Manager

EXHIBIT A
DESCRIPTION OF THE PROPERTY

The Property is described as follows:

A tract of land which is Ten (10) feet in diameter, being described as a part of the Northwest Quarter (NW/4) of Section Three (3), Township Eleven (11) North, Range Three (3) West of the Indian Meridian, Oklahoma County, Oklahoma, and being more particularly described as follows: COMMENCING at the Northwest Corner of said Northwest Quarter (NW/4); Thence N 89 degrees, 31 feet, 9 inches E a distance of 12.49 feet; THENCE S 1 degree, 21 feet, 2 inches W a distance of 551.26 feet; THENCE S 89 degrees, 11 feet, 14 inches E a distance of 132 feet to the center point of the base structure of a Billboard, said point being the center point of a Ten (10) foot diameter tract surrounding the base of said Billboard.

AFTER RECORDING RETURN TO:

|

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

This instrument is exempt from the
Documentary Stamp Tax Requirements
Contained in 68 O.S. 2011 § 3201
[68 O.S. 2011 § 3202(11)]

QUIT CLAIM DEED

KNOW ALL MEN BY THESE PRESENTS:

That the Oklahoma City Urban Renewal Authority, a public body corporate (“Grantor”), in consideration of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, the receipt and sufficiency of which are hereby acknowledged, does hereby quit claim, grant, bargain, sell, and convey unto Bricktown Entertainment, LLC, an Oklahoma limited liability company (“Grantee”), with a mailing address of 9211 Lake Hefner Parkway, Oklahoma City, Oklahoma 73120, all Grantor’s rights, title, interest, estate, and every claim and demand, both at law and in equity, in and to all the following described real property, together with the improvements thereon and the appurtenances thereunto belonging (“Property”), to-wit:

SEE ATTACHED EXHIBIT A

TO HAVE AND TO HOLD the Property unto the Grantee and the Grantee’s heirs, successors, and assigns forever.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand this ___ day of _____, 2024.

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
a public body corporate

BY: _____
Kenton Tsoodle, Executive Director

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

Before me, the undersigned, a Notary Public in and for said County and State, on this ____ day of _____, 2024, personally appeared Kenton Tsoodle, to me known to be the identical person who executed the foregoing instrument as the Executive Director of the Oklahoma City Urban Renewal Authority, and acknowledged to me that he executed the same as his free and voluntary act on behalf of the Oklahoma City Urban Renewal Authority, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission Expires: _____
My Commission Number: _____

(SEAL)

EXHIBIT A
DESCRIPTION OF THE PROPERTY

The Property is described as follows:

A tract of land which is Ten (10) feet in diameter, being described as a part of the Northwest Quarter (NW/4) of Section Three (3), Township Eleven (11) North, Range Three (3) West of the Indian Meridian, Oklahoma County, Oklahoma, and being more particularly described as follows: COMMENCING at the Northwest Corner of said Northwest Quarter (NW/4); Thence N 89 degrees, 31 feet, 9 inches E a distance of 12.49 feet; THENCE S 1 degree, 21 feet, 2 inches W a distance of 551.26 feet; THENCE S 89 degrees, 11 feet, 14 inches E a distance of 132 feet to the center point of the base structure of a Billboard, said point being the center point of a Ten (10) foot diameter tract surrounding the base of said Billboard.

AFFIDAVIT OF LAND OR MINERAL OWNERSHIP: BUSINESS OR TRUST

STATE OF OKLAHOMA)
)
COUNTY OF _____)

ss.

TO: THE ATTORNEY GENERAL OF THE STATE OF OKLAHOMA

Before me, the undersigned _____
(list legal name and any aliases) (the “Affiant”), who, having been first duly sworn, deposes and states:

1. I am eighteen (18) years of age or older and have personal knowledge of the statements made herein.

2. I am a/an _____ (role, such as titled officer or trustee) of _____ (legal name, along with any trade or fictitious names, of business, trust, or other legal entity) (referred to herein as the “Entity”). I am duly authorized to record this Affidavit on behalf of the Entity, which is taking title to the real property identified in the Deed to which this Affidavit is attached (the “Property”), and to bind the Entity for the consequences of any false statements in this Affidavit.

3. This Affidavit is executed in accordance with and pursuant to 60 O.S. § 121, which provides in part as follows:

No alien or any person who is not a citizen of the United States shall acquire title to or own land in this state either directly or indirectly through a business entity or trust, except as hereinafter provided, but he or she shall have and enjoy in this state such rights as to personal property as are, or shall be accorded a citizen of the United States under the laws of the nation to which such alien belongs, or by the treaties of such nation with the United States, except as the same may be affected by the provisions of Section 121 et seq. of this title or the Constitution of this state. Provided, however, the requirements of this subsection shall not apply to a business entity that is engaged in regulated interstate commerce in accordance with federal law.

4. The Entity acquired title to the Property in compliance with the requirements of 60 O.S. § 121 and no funding source was used in the sale or transfer of the Property in violation of section 121 or any other state or federal law.

5. If the Entity is a trust, its grantor(s), trustees and all direct and contingent beneficiaries are United States citizens or bona fide residents of the State of Oklahoma. If the Entity is a business, its direct and indirect owner(s) is/are United States citizens(s) or bona fide residents of the State of Oklahoma.

6. I acknowledge and understand that making or causing to be made a false statement in this affidavit may subject me to criminal prosecution for perjury and/or subject me and/or the Entity to being liable for actual damages suffered or incurred by any person or other entity as a result or consequence of the making of or reliance upon such false statement.

FURTHER AFFIANT SAYETH NOT.

AFFIANT, individually, and as authorized agent of the Entity

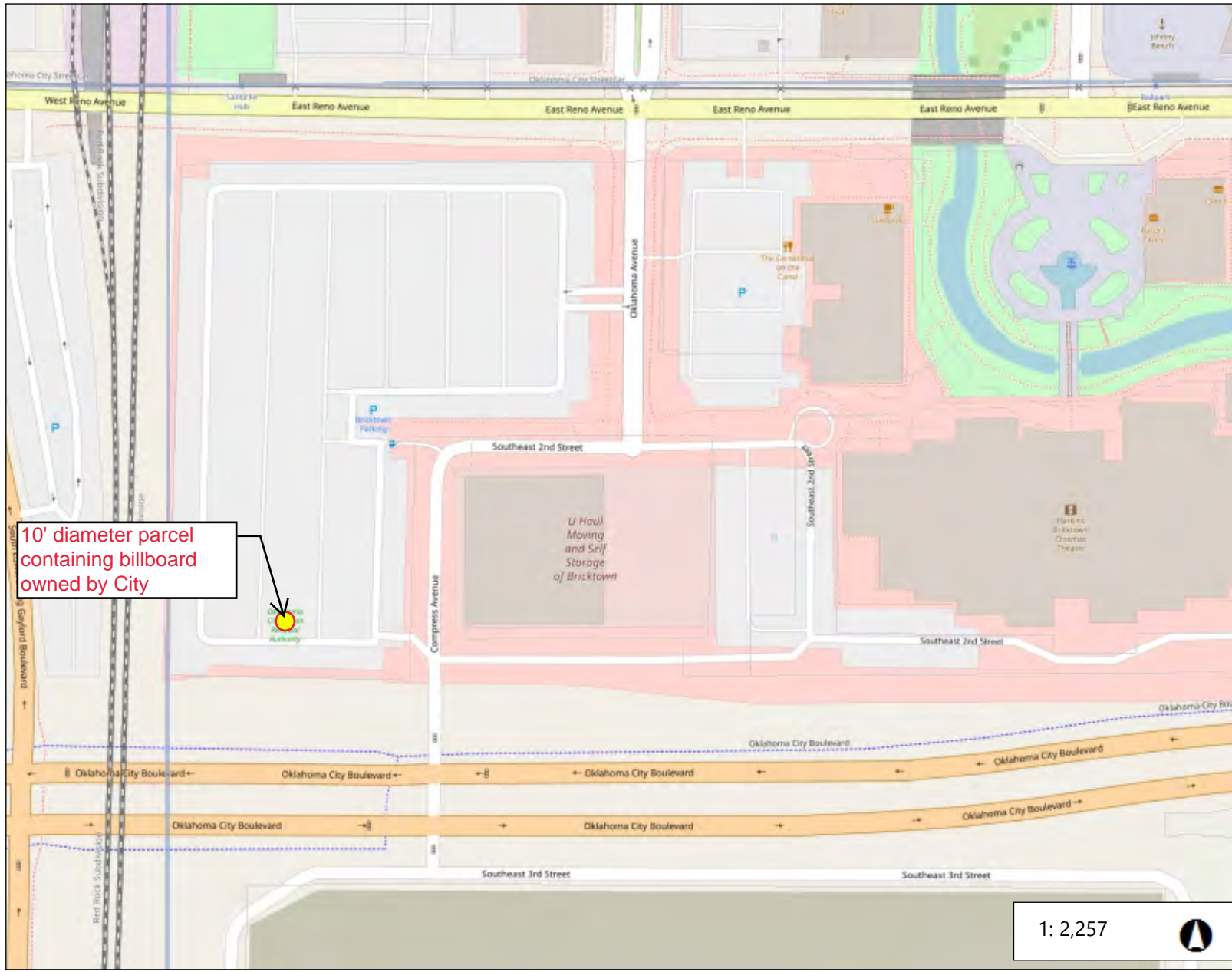
Date

The foregoing instrument was acknowledged before me this _____ day of _____,
20____, by _____.

NOTARY PUBLIC

My Commission Expires: _____

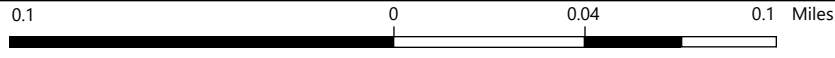
My Commission Number: _____



10' diameter parcel containing billboard owned by City

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

1: 2,257



Notes
Enter Map Description

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners

From: Kenton Tsoodle, Executive Director

Date: April 17, 2024

Ref: Resolution Authorizing the Executive Director to Exercise the Option for Routine Common Area Maintenance of the Bass Pro Building Common Area to be Performed by the Bricktown Entertainment Center Owners' Association, Inc.

Background: OCURA is responsible for Common Area maintenance at the Bass Pro Building, as provided by the lease between OCURA, the City and Bricktown Entertainment Center Owners' Association, Inc (BECOA). BECOA performs the routine Common Area maintenance and has submitted their estimated budget for annual routine maintenance of the Common Area. The proposed proportionate share of the budgeted expenses for the Bass Pro Building is, not to exceed, \$160,479.96. The budget has been reviewed by OCURA staff and has determined the budget is acceptable.

Summary of Agenda Item: The resolution authorizes the Executive Director to exercise the option for routine common area maintenance of the Bass Pro Building Common Area.

Recommendation: Approval of Resolution.

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO EXERCISE THE OPTION FOR ROUTINE COMMON AREA MAINTENANCE OF THE BASS PRO BUILDING COMMON AREA TO BE PERFORMED BY THE BRICKTOWN ENTERTAINMENT CENTER OWNERS' ASSOCIATION, INC.

WHEREAS, in furtherance of the objectives of the Urban Redevelopment Law of the State of Oklahoma, 11 O.S. 38-101, *et seq.*, the Oklahoma City Urban Renewal Authority (the "Authority") has undertaken a program for the development of a blighted area in the City of Oklahoma City (the "City"), and in this connection is engaged in carrying out an urban renewal project known as the MAPS Sports-Entertainment-Parking Support Redevelopment Project (the "Project"); and

WHEREAS, there has been prepared and approved by the Authority an urban renewal plan for the Project designated as the MAPS Sports-Entertainment-Parking Support Redevelopment Plan, as Amended (the "Plan"); and

WHEREAS, the Authority has been duly designated by the City to carry out and administer the Project; and

WHEREAS, the City has authorized the Authority to undertake the development and leasing of a facility pursuant to a Shopping Center Lease between the Authority, as Landlord, and Bass Pro Outdoor World, L.L.C., a Missouri limited liability company, as Tenant ("Bass Pro"), entered into as of May 21, 2002, as amended (the "Lease"); and

WHEREAS, the Authority and Bass Pro have executed the Lease, and whereby the Authority has leased to Bass Pro the Leased Premises (as defined in the Lease) with buildings and other improvements planned or constructed thereon (the "Bass Pro Building"); and

WHEREAS, pursuant to the Lease, the Authority has assumed duties with respect to the Bass Pro Building, the supporting common area (the "Common Area"), and the canal connection (the "Canal Connection"); and

WHEREAS, the Authority is responsible for Common Area maintenance obligations, as provided in the Lease and the Declaration of Protective Covenants, entered into between the Authority, the City, and Bricktown Entertainment, L.L.C. on September 25, 2002 (the "Declaration of Protection Covenants"), which may be entirely performed directly, or the Authority (or the City) may request that the Bricktown Entertainment Center Owners' Association, Inc. (the "Association") perform routine Common Area maintenance with respect to the Common Area; and

WHEREAS, the Association has submitted a proposed estimated, annual budget for the Common Area maintenance, which has been reviewed and analyzed by the Executive Director of the Authority and staff; and

WHEREAS, the Executive Director has determined that the proposed estimated, annual budget is acceptable and deems it appropriate and desirable for the Authority to exercise its right to request that the Association perform annual routine Common Area maintenance.

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

1. The Executive Director is authorized to approve the proposed estimated, annual budget not to exceed \$160,479.96 for the annual routine maintenance of the Common Area from January 1, 2024, through December 31, 2024, to be performed by the Association.
2. The Executive Director, with the advice of Legal Counsel, is hereby authorized to exercise the right of the Authority to request that the Association perform annual routine Common Area maintenance, and to execute such documents and take such actions as may be necessary or appropriate to implement the exercise of the option and the acceptance of the proposed estimated, annual budget, including making such modifications and corrections as are necessary and desirable.

I, _____, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the on the **17th** day of **April, 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 legally sufficient number of the Commissioners.

SECRETARY

(SEAL)

OKLAHOMA CITY

URBAN
RENEWAL
AUTHORITY

To: Board of Commissioners
From: Kenton Tsoodle, Executive Director
Date: April 17, 2024
Ref: Resolution Approving Landscaping Plans Submitted by Alley’s End, LP and Authorizing the Executive Director to Approve Evidence of Financing Capacity for the Redevelopment of Property Located at the Southeast Corner of North E.K. Gaylord Boulevard and Northwest 4th Street, Amended and Reissued Central Business District Urban Renewal Plan (Project Okla. R-30)

Background: OCURA and Alley’s End, LP (Redeveloper) have entered into an Amended and Restated Contract for Sale of Land and Redevelopment for the development of an affordable unit residential project on property generally located at the southeast corner of North E.K. Gaylord Boulevard and Northwest 4th Street. Consistent with the Redevelopment Agreement and to facilitate the Redeveloper’s financing of the residential development with all affordable units, OCURA has conveyed the Property to the OCRC, an Oklahoma not-for-profit corporation, organized for the purpose of aiding and providing assistance to OCURA in connection with its proposed and approved redevelopment activities; however, OCURA remains obligated under the Redevelopment Agreement to receive and consider submittals by the Redeveloper.

OCURA has previously approved Schematic Design Studies, Design Development Documents, and Construction Documents. The Redeveloper has submitted Landscaping Plans for consideration and approval by OCURA. It is appropriate and desirable to approve the Landscaping Plans.

In order to assist the Redeveloper in commencing construction as soon as possible, it is appropriate and desirable for the Board of Commissioners to authorize the Executive Director to approve the evidence of financing capacity to be submitted by the Redeveloper for the purchase and development of the Property.

Purpose of Agenda Item: The resolution approves Landscaping Plans and Authorized the Executive Director to Approve Evidence of Financing.

Staff Recommendation: Approval of Resolution

Attachments: Landscaping Plans

RESOLUTION NO. _____

RESOLUTION APPROVING LANDSCAPING PLANS SUBMITTED BY ALLEY’S END, LP AND AUTHORIZING THE EXECUTIVE DIRECTOR TO APPROVE EVIDENCE OF FINANCING CAPACITY FOR THE REDEVELOPMENT OF PROPERTY LOCATED AT THE SOUTHEAST CORNER OF NORTH E.K. GAYLORD BOULEVARD AND NORTHWEST 4TH STREET, AMENDED AND REISSUED CENTRAL BUSINESS DISTRICT URBAN RENEWAL PLAN (PROJECT OKLA. R-30)

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is engaged in the implementation of the Amended and Reissued Central Business District Urban Renewal Plan (Project Okla. R-30), as amended (“Urban Renewal Plan”), pursuant to the approval and direction of the City of Oklahoma City (“City”) in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. § 38-101, *et seq.*; and

WHEREAS, the Authority and Alley’s End, LP (“Redeveloper”) have entered into an Amended and Restated Contract for Sale of Land and Redevelopment (“Redevelopment Agreement”) for the development of an affordable unit residential project on property generally located at the southeast corner of North E.K. Gaylord Boulevard and Northwest 4th Street (“Property”); and

WHEREAS, consistent with the Redevelopment Agreement and to facilitate the Redeveloper’s financing of the residential development with all affordable units, the Authority has conveyed the Property to the Oklahoma City Redevelopment Corporation, an Oklahoma not-for-profit corporation, organized for the purpose of aiding and providing assistance to the Authority in connection with its proposed and approved redevelopment activities; however, the Authority remains obligated under the Redevelopment Agreement to receive and consider submittals by the Redeveloper; and

WHEREAS, the Authority previously approved an Interim Parking Lot Ground Lease with the Redeveloper on the Authority-owned property immediately adjacent to the Property so that the Redeveloper may provide parking accommodations on an interim basis for the development; and

WHEREAS, pursuant to the Redevelopment Agreement, the Redeveloper previously submitted, and the Authority has approved, Schematic Design Studies, Design Development Documents, and Construction Documents for the development on the Property; and

WHEREAS, pursuant to the Redevelopment Agreement, the Redeveloper has submitted Landscaping Plans for consideration and approval by the Authority; and

WHEREAS, the Board of Commissioners of the Authority deems it appropriate and desirable to approve the Landscaping Plans subject to conditions and exceptions, if any, contained in the approval letter issued pursuant to this resolution; and

WHEREAS, in order to assist the Redeveloper in commencing construction as soon as possible, the Board of Commissioners of the Authority deems it appropriate and desirable to authorize the Executive Director, with the assistance of Legal Counsel, to approve the evidence of financing capacity to be submitted by the Redeveloper for the purchase and development of the Property.

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

1. The Landscaping Plans submitted by the Redeveloper are hereby approved, subject to such limiting conditions and exceptions as may be contained in an approval letter to be issued by the Executive Director of the Authority, which approval letter the Executive Director is hereby authorized and directed to provide.
2. The Executive Director, with the assistance of Legal Counsel, is hereby authorized to approve the evidence of financing capacity submitted by the Redeveloper for the purchase and development of the Property, consistent with the Redevelopment Agreement, if he determines in his judgment that it is in accordance with the terms of the Redevelopment Agreement.
3. The Officers, Executive Director, and Legal Counsel of the Authority are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization and to implement the Redevelopment Agreement and the Interim Parking Lot Ground Lease, including but not limited to easements necessary to accommodate utilities for the development, a Reciprocal Easement Agreement by and among the Authority, the Oklahoma City Redevelopment Corporation, and the Redeveloper, and any other agreements or documents necessary for the development of the Property and the Authority-owned property immediately adjacent thereto.

I, _____, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **17th day of April, 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 legally sufficient number of the Commissioners.

SECRETARY

(SEAL)

C - Design Graphics Landscape Plan

NOTES:

- Parking lot lighting is still in design but shall comply with 59-12350 per city of OKC.
- All landscape to have irrigation per Section 59-11350
- 59-7200.1.G.(6)(a) is not desired in an effort to keep the area as open as possible for cross pedestrian traffic.
- all street trees to be in trees grates that meet ADA

Landscape Points Calculations

Required:

38291sf / 200 = 192 required
 205 space x 1 per = 205 required
Total Required = 192+205 = 397

Provided:

198 points - 5' high Shantung Maple
 15 points - 3" caliper Panicked Golden Rain Tree
 198 points - 3" caliper River Birch
 9 points - 5' high Southern Magnolia
 9 points - 1" caliper Desert Willow
 8 points - Firepower Nandina
 16 points - Compact Oregon Grapeholly
 6 points - Silver King Euonymus
 9 points - Prostrate White Abelia
 12 points - Wandering Jew
 9 points - Large Periwinkle
 10 points - Creeping Phlox
499 points provided



20' W x 12' L x 8' H Masonry enclosure to match adjacent buildings

elevated train tracks

-  PANICLED GOLDEN RAIN TREE (KOELREUTERIA PANICULATA) EVERGREEN, 3" CALIPER
 -  ARIZONA CYPRUS (CUPRESSUS ARIZONICA) EVERGREEN, 5'-6' HIGH
 -  RIVER BIRCH (BETULA NIGRA) DECIDUOUS, 1" CALIPER
 -  SOUTHERN MAGNOLIA (MAGNOLIA GRANDIFLORA) EVERGREEN, 5'-6' HIGH
 -  DESERT WILLOW (CHILOPSIS LINEARIS) DECIDUOUS, MULTI-TRUCK, 1" CALIPER
 -  FIREPOWER NANDINA (NANDINA DOMESTICA 'FIREPOWER')
 -  COMPACT OREGON GRAPEHOLLY (MAHONIA AQUIFOLIUM 'COMPACTUM')
 -  SILVER KING EUONYMUS (EUONYMUS JAPONICUS 'SILVER KING')
 -  PROSTRATE WHITE ABELIA (ABELIA X GRANDIFLORA 'PROSTRATA')
 -  'WONDERING JEW' (TRADESCANTIA ALLIDA 'PURPUREA')
 -  LARGE PERIWINKLE (VINCA MAJOR)
 -  CREEPING PHLOX (PHLOX SUBULATA)
- LANDSCAPE PLAN SHOWN FOR REFERENCE ONLY
-  BIKE RACK

OKLAHOMA CITY

**URBAN
RENEWAL
AUTHORITY**

To: Board of Commissioners of the Oklahoma City Urban Renewal Authority
From: Kenton Tsoodle, Executive Director
Date: April 17, 2024
Ref: Resolution Approving a Budget for the Period of July 1, 2024, through June 30, 2025

Background: The proposed annual budget was prepared under the direction of the Executive Director and is presented to the Board of Commissioners for consideration and adoption. This year's budget includes projected expenses and revenues based on past experience and anticipated changes for the new fiscal year for all of the projects and activities under OCURA's management. For the coming year, OCURA's Community Development Block Grant Income is projected to be \$788,880. The remainder of the Authority's budgeted income includes Real Estate Sales of \$2,857,500 Rental Income of \$717,000 and Interest Income.

Total expenses are projected to be \$2,983,500. Major expense categories include General and Administrative \$765,000 Property Management \$676,500, Legal and Other Professional Fees \$400,000, Site Improvements \$250,000 and Payments to the City of Oklahoma City \$720,000.

Purpose of Agenda Item: The resolution approves the proposed FY 2024-2025.

Staff Recommendation: Approval of Resolution

Attachments: FY 2024-2025 Budget

RESOLUTION NO. _____

**RESOLUTION APPROVING A BUDGET FOR THE PERIOD OF JULY 1, 2024,
THROUGH JUNE 30, 2025**

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is a public body corporate created pursuant to the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.*; and

WHEREAS, pursuant to the Oklahoma Urban Redevelopment Law, the powers of the Authority are vested in and shall be exercised by the Board of Commissioners; and

WHEREAS, the Authority utilizes several sources of funding, including but not limited to federal funds administered through The City of Oklahoma City (City”), close-out funds, and disposition proceeds; and

WHEREAS, the City and the Authority have previously entered into annual operating agreements for achieving certain eligible Community Development Block Grant activities, and funding will be available to the Authority, pending approval of the Department of Housing and Urban Development, for acquisition, clearance, site improvements, maintenance, overall management, and sundry costs associated with the delivery of such activities for the period of July 1, 2024, through June 30, 2025; and

WHEREAS, funding sources through other than the Community Development Block Grant program will also be available to the Authority for activities for the period of July 1, 2024, through June 30, 2025; and

WHEREAS, it is appropriate and desirable to adopt and approve a budget for the period of July 1, 2024, through June 30, 2025, and to authorize the Executive Director to make minor adjustments to the budget in order to make expenditures that are necessary and appropriate to ensure sound management and administration of the Authority, compliance with all applicable laws, and efficiency and effectiveness in carrying out the redevelopment objectives of the Authority and the City.

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

1. The attached budget reflecting the anticipated needs for the period of July 1, 2024, through June 30, 2025, is hereby adopted and approved.
2. The Executive Director is hereby authorized to make minor adjustments to the budget in order to make expenditures that are necessary and appropriate to ensure sound management and administration of the Authority, compliance with all applicable laws, and increased efficiency and effectiveness in carrying out the redevelopment objectives of the Authority and the City.

I, _____, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **17th** day of **April, 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 legally sufficient number of the Commissioners.

SECRETARY

(SEAL)

Oklahoma City Urban Renewal Authority

<u>Revenue</u>	Proposed Budget FY 2024/25	Approved Budget FY 2023/24	Annual Budget Diff.
CDBG Income	788,880	1,319,809	(530,929)
Rental Income	67,000	28,000	39,000
Rental Income - Bass Pro	650,000	650,000	-
Real Estate Sales	2,857,500	930,000	1,927,500
Interest Income	65,000	65,000	-
Other Income	-	-	-
Total Revenue	4,428,380	2,992,809	1,435,571
<u>Expenses</u>			
<u>General & Administrative</u>			
Alliance Management Contract	900,000	900,000	-
OCRA Allocation of Alliance Management Contract	(300,000)	(250,000)	(50,000)
Insurance	40,000	40,000	-
Rent	65,000	65,000	-
Office Expense	50,000	45,000	5,000
Other	10,000	10,000	-
Total General & Administrative	765,000	810,000	(45,000)
<u>Property Management</u>			
Salaries & Benefits	285,000	275,000	10,000
Common Area Maintenance - Bass Pro	160,000	155,000	5,000
Contract Maintenance	-	-	-
Supplies & Utilities	12,500	10,000	2,500
Mowing Equipment & Repairs	80,000	25,000	55,000
Waste Disposal	10,000	15,000	(5,000)
Fuel	6,500	6,500	-
Insurance - Bass Pro	92,500	87,500	5,000
Insurance	30,000	30,000	-
Total Property Management	676,500	604,000	72,500
Legal Fees	300,000	300,000	-
Other Professional Fees	100,000	100,000	-
BID/SID Assessments & Other	60,000	60,000	-
Acquisition	-	-	-
Disposition	75,000	75,000	-
Site Clearance & Improvements	250,000	530,000	(280,000)
Payments to the City of OKC - CDBG, Bass Pro	720,000	370,000	350,000
Payments to OCRA - 4th & Gaylord	37,000	-	37,000
Total Expenses	2,983,500	2,849,000	134,500
Surfeit/Deficit	1,444,880	143,809	1,301,071

OKLAHOMA CITY

**URBAN
RENEWAL
AUTHORITY**

To: Board of Commissioners
From: Kenton Tsoodle, Executive Director
Date: April 17, 2024
Ref: Financial Statements as of February 29, 2024

Background: The Oklahoma City Urban Renewal Authority prepares monthly and year-to-date financial statements for review and acceptance by the Board of Commissioners. The following are highlights of the February 29, 2024, financial statements.

Assets totaled \$4,728,414 at the end of February 2024 and were primarily held in cash and investments.

Revenues were \$764,241. Revenues to date include Lease revenue of \$484,445, Grant Revenue of \$201,607, Real Estate Sales of \$37,138 and Interest of \$39,276.

Expenditures were \$1,215,967. Major expense categories include General and Administrative \$576,796 and Property Management \$352,162.

OCURA's fund balance was \$4,672,414 at February 29, 2024, with a negative change in fund balance of \$451,727.

Recommendation: Acceptance of the February 29, 2024, financial statements.

Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the Month Ending February 29, 2024

	<u>Closeout</u>				<u>Harrison-</u>			<u>Bass Pro</u>		<u>Budget</u>
	<u>Project</u>	<u>Revolving</u>	<u>Core to Shore</u>	<u>SEP II</u>	<u>Walnut</u>	<u>Nonfederal</u>		<u>Shop</u>	<u>Total</u>	<u>2023-24</u>
	<u>Fund</u>	<u>Fund</u>	<u>Buffer</u>	<u>Fund</u>	<u>Other Fund</u>	<u>Fund</u>	<u>OCRC</u>	<u>Fund</u>		
Assets										
Cash	1,095,787	51,689	56,410	-	-	538,345	184,318	903,675	2,830,222	
Investments	1,470,000	-	-	-	-	245,000	-	-	1,715,000	
Accounts Receivable	-	13,713	-	-	-	-	-	-	13,713	
Due from Other Governmental Entities	-	169,479	-	-	-	-	-	-	169,479	
Due from (to) Other Funds	584,867	(234,881)	(68,185)	(72,862)	(208,939)	-	-	-	-	
Total Assets	3,150,653	-	(11,775)	(72,862)	(208,939)	783,345	184,318	903,675	4,728,414	
Liabilities and Fund Balances										
Accounts Payable	100	-	-	-	-	-	-	-	100	
Deposits	900	-	25,000	-	30,000	-	-	-	55,900	
Total Liabilities	1,000	-	25,000	-	30,000	-	-	-	56,000	
Total Fund Balances	3,149,653	-	(36,775)	(72,862)	(238,939)	783,345	184,318	903,675	4,672,414	
Total Liabilities and Fund Balances	3,150,653	-	(11,775)	(72,862)	(208,939)	783,345	184,318	903,675	4,728,414	
Revenues										
Grant Revenues - CDBG	162,919	-	-	-	1,188	-	-	-	164,107	1,319,809
Grant Revenues - Other	-	-	-	-	-	37,500	-	-	37,500	-
Lease Revenues	5,650	-	17,000	10,362	18,100	-	-	433,333	484,445	678,000
Real Estate Sales	37,138	-	-	-	-	-	-	-	37,138	930,000
Interest	24,735	-	-	-	-	12,463	1,559	519	39,276	65,000
Other	1,650	-	-	-	125	-	-	-	1,775	-
Total Revenues	232,092	-	17,000	10,362	19,413	49,963	1,559	433,852	764,241	2,992,809
Expenditures										
General and Administrative	268,963	-	31,807	40,490	143,569	768	-	91,201	576,796	897,500
Real Estate Acquisition	4,800	-	-	-	2,307	-	-	-	7,107	-
Real Estate Disposition	29,048	-	-	-	20	-	-	-	29,068	75,000
Site Clearance/Improvements	-	-	-	-	36,918	-	-	-	36,918	530,000
Legal	57,570	-	8,484	27,835	37,893	-	-	138	131,919	300,000
Other Professional	15,375	-	-	-	13,000	-	-	-	28,375	100,000
Property Management	205,401	-	15,976	-	12,873	-	-	117,913	352,162	516,500
Payments to the City of OKC	4,558	-	-	-	-	-	-	-	4,558	370,000
Other	10,212	-	-	14,899	11,772	6,468	-	5,712	49,063	60,000
Total Expenditures	595,927	-	56,266	83,224	258,352	7,236	-	214,963	1,215,967	2,849,000
Changes in Fund Balance	(363,835)	-	(39,266)	(72,862)	(238,939)	42,727	1,559	218,889	(451,727)	143,809
Fund Balance, Beginning of Year	3,513,488	-	2,491	-	-	740,617	182,759	684,785	5,124,141	
Transfers In (Out)	-	-	-	-	-	-	-	-	-	
Fund Balance, Current	3,149,653	-	(36,775)	(72,862)	(238,939)	783,345	184,318	903,675	4,672,414	

Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the One Month Ending February 29, 2024

	<u>Closeout</u>				<u>Harrison-</u>			<u>Bass Pro</u>	
	<u>Project</u>	<u>Revolving</u>	<u>Core to Shore</u>	<u>SEP II</u>	<u>Walnut</u>	<u>Nonfederal</u>		<u>Shop</u>	
	<u>Fund</u>	<u>Fund</u>	<u>Buffer</u>	<u>Fund</u>	<u>Other Fund</u>	<u>Fund</u>	<u>OCRC</u>	<u>Fund</u>	<u>Total</u>
Assets									
Cash	1,095,787	51,689	56,410	-	-	538,345	184,318	903,675	2,830,222
Investments	1,470,000	-	-	-	-	245,000	-	-	1,715,000
Accounts Receivable	-	13,713	-	-	-	-	-	-	13,713
Due from Other Governmental Entities	-	169,479	-	-	-	-	-	-	169,479
Due from (to) Other Funds	584,867	(234,881)	(68,185)	(72,862)	(208,939)	-	-	-	-
Total Assets	3,150,653	-	(11,775)	(72,862)	(208,939)	783,345	184,318	903,675	4,728,414
Liabilities and Fund Balances									
Accounts Payable	100	-	-	-	-	-	-	-	100
Deposits	900	-	25,000	-	30,000	-	-	-	55,900
Total Liabilities	1,000	-	25,000	-	30,000	-	-	-	56,000
Total Fund Balances	3,149,653	-	(36,775)	(72,862)	(238,939)	783,345	184,318	903,675	4,672,414
Total Liabilities and Fund Balances	3,150,653	-	(11,775)	(72,862)	(208,939)	783,345	184,318	903,675	4,728,414
Revenues									
Grant Revenues - CDBG	-	-	-	-	-	-	-	-	-
Grant Revenues - Other	-	-	-	-	-	-	-	-	-
Lease Revenues	1,550	-	4,000	5,181	-	-	-	54,167	64,898
Real Estate Sales	12,215	-	-	-	-	-	-	-	12,215
Interest	-	-	-	-	-	3,124	189	70	3,383
Other	-	-	-	-	-	-	-	-	-
Total Revenues	13,765	-	4,000	5,181	-	3,124	189	54,237	80,495
Expenditures									
General and Administrative	26,596	-	5,387	4,151	19,150	493	-	-	55,777
Real Estate Acquisition	-	-	-	-	-	-	-	-	-
Real Estate Disposition	3,545	-	-	-	-	-	-	-	3,545
Site Clearance/Improvements	-	-	-	-	-	-	-	-	-
Legal	-	-	-	-	5,332	-	-	-	5,332
Other Professional	-	-	-	-	-	-	-	-	-
Property Management	26,392	-	410	-	15	-	-	14,122	40,939
Payments to the City of OKC	4,558	-	-	-	-	-	-	-	4,558
Other	-	-	-	-	-	-	-	-	-
Total Expenditures	61,091	-	5,797	4,151	24,497	493	-	14,122	110,151
Changes in Fund Balance	(47,326)	-	(1,797)	1,030	(24,497)	2,631	189	40,115	(29,655)
Fund Balance, Beginning of Period	3,196,979	-	(34,978)	(73,892)	(214,442)	780,713	184,129	863,560	4,702,069
Fund Balance, Current	3,149,653	-	(36,775)	(72,862)	(238,939)	783,345	184,318	903,675	4,672,414

Oklahoma City Urban Renewal Authority
Schedule of Investments
February 29, 2024

	<u>Interest Rate/Yield</u>	<u>Maturity Date</u>	<u>Settlement Date</u>	<u>Amount</u>	
Closeout Project Fund:					
Texas Capital Bank, NA CD	5.150%	05/22/24	05/23/23	245,000	
Morgan Stanley PVT Bank CD	4.900%	05/27/25	05/24/23	245,000	
Bank of America, NA CD	5.150%	05/23/24	05/24/23	245,000	
Morgan Stanley Bank, NA CD	4.900%	05/27/25	05/24/23	245,000	
Comeria Bank CD	5.150%	05/24/24	05/25/23	245,000	
Preferred Bank LA Calif CD	5.150%	05/29/24	05/30/23	245,000	1,470,000
Nonfederal Fund:					
Tab Bank, Inc. CD	4.950%	05/30/25	05/30/23	245,000	245,000
Total Investments				1,715,000	