

AGENDA
REGULAR MEETING OF
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
WEDNESDAY, MARCH 20, 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, December 20, 2023

JFK PROJECT AREA

5. Resolution No. _____ Approving Redevelopment Agreement with Fitzpatrick Properties LLP for a Duplex Residence, John F. Kennedy Urban Renewal Plan
6. Resolution No. _____ Approving Redevelopment Agreement with Zymplisity Houzz, LLC for Two Single-Family Residences, John F. Kennedy Urban Renewal Plan
7. Resolution No. _____ Approving a Redevelopment Agreement with Jaycie Rae Reh, LLC, for a Single-Family Residence, John F. Kennedy Urban Renewal Plan

OKLAHOMA RIVERFRONT REDEVELOPMENT PROJECT PLAN

8. Resolution No. _____ 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

MAPS-SPORTS-ENTERTAINMENT-PARKING

9. Resolution No. _____ 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

GENERAL MATTERS

10. Presentation of Interim Financial Report for the Period Ending January 31, 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, March 19, 2024 by Shira Lucky, Convening & Outreach Specialist

MINUTES OF REGULAR MEETING
OF THE
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
WEDNESDAY, DECEMBER 20, 2023

A Regular Meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority (“Authority”) was held on Wednesday, December 20, 2023, at 11:02 a.m. in the conference room located at 431 West Main, Suite B; Oklahoma City, Oklahoma 73102.

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

Mr. J. Larry Nichols
Ms. Judy J. Hatfield
Mr. Russell M. Perry

Commissioners Absent:

Mr. James R. Tolbert, III
Mr. Lee E. Cooper, Jr.

Staff Members Present:

Kenton Tsoodle, Executive Director
Dan Batchelor, Emily Pomeroy, and Jeff Sabin, CEDL
Cassi Poor, Geri Harlan, Keith Kuhlman, Melva Franklin, Olen Cook, Shira Lucky, and
Pam Lunnon, The Alliance for Economic Dev. of OKC

Others Present:

Ron Bradshaw and Gina Sofola, Colony Partners
Hans E. Butzer and Sabrina Stephenson, Butzer Architects & Urbanism
Tim Strange, Rose Rock
John Semtner and Isaac Hines, Tradesman Architecture
Ryan Coleman, Live United
Ellyce Hill, OKC Innovation District
Ebony Coleman
Shani Nedy
Marcus Nedy

OCURA Board of Commissioners, Wednesday, December 20, 2023

The Chairman requested a motion to approve the circulated minutes of the Regular Board Meeting of the Oklahoma City Urban Renewal Authority held on September 20, 2023. Commissioner Hatfield moved the adoption of the minutes and upon second by Commissioner Perry, motion carried by the following roll call votes:

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

Minutes Approved

The Chairman introduced the following resolutions:

JFK PROJECT AREA

Resolution No. 6090 entitled:

“Resolution Ratifying the Executive Director’s Approval and Execution of the Partial Assignment of and Amendment to Redevelopment Agreement from Ground Root Development, LLC, an Oklahoma Limited Liability Company, to Kimberly Mackall, an Individual, for the Construction of a Single-Family Residence on the Northeast Corner of North Lottie Avenue and Northeast 10th Street, John F. Kennedy Urban Renewal Plan”

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

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

Resolution Adopted

Resolution No. 6091 entitled:

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

OCURA Board of Commissioners, Wednesday, December 20, 2023

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

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

Resolution Adopted

Resolution No. 6092 entitled:

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

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

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

Resolution Adopted

Resolution No. 6093 entitled:

“Resolution Approving Redevelopment Agreement with E=MC2 Investments, LLC for a Single-Family Residence, John F. Kennedy Urban Renewal Plan”

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

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

Resolution Adopted

OCURA Board of Commissioners, Wednesday, December 20, 2023

Resolution No. 6094 entitled:

“Resolution Approving Redevelopment Agreement with Live United Construction and Real Estate 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 Perry, motion carried by the following roll call votes:

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

Resolution Adopted

Resolution No. 6095 entitled:

“Resolution Approving Redevelopment Agreement with Orbit Homes and Construction LLC for Two Single-Family Residences, John F. Kennedy Urban Renewal Plan”

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

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

Resolution Adopted

MAPS-SPORTS-ENTERTAINMENT-PARKING

Resolution No. 6096 entitled:

“Resolution Approving Real Estate Acquisition Agreement with The City of Oklahoma City for Property Southwest of the Intersection of East Reno Avenue and Oklahoma Avenue, MAPS-Sports-Entertainment-Parking Support Redevelopment Plan”

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

OCURA Board of Commissioners, Wednesday, December 20, 2023

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

Resolution Adopted

CENTRAL BUSINESS DISTRICT

Resolution No. 6097 entitled:

“Resolution Approving Schematic Design Studies, Design Development Documents, and Construction Documents Submitted by Alley’s End, LP 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)”

Mr. Tim Strange gave a presentation on this item.

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

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

Resolution Adopted

GENERAL MATTERS

Presentation by Colony-Page Woodson, LLC of Conceptual Design of Public Plaza and Connector to Washington Park, Phase VI of Contract for Sale of Land and Redevelopment, as Amended, for the Project Known as Page Woodson, Harrison-Walnut Urban Renewal Plan and University Medical Center Urban Renewal Plan

Ron Bradshaw, Gina Sofola, and Hans Butzer gave presentations on this item prior to the board meeting convening.

No Action Required

OCURA Board of Commissioners, Wednesday, December 20, 2023

Financial Report

Geri Harlan presented the financial reports through October 31, 2023.

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

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

Financials Received

Staff Report - none

Citizens to be heard

There being no further business to come before the Board, the Chairman adjourned the meeting at 11:22 a.m.

Secretary

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners
From: Kenton Tsoodle, Executive Director
Date: March 20, 2024
Ref: Resolution Approving Redevelopment Agreement with Fitzpatrick Properties LLP for a Duplex Residence, 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. Fitzpatrick Properties LLP proposes to build a duplex residence on OCURA property located west of the intersection of Northeast 16th Street and North Prospect Avenue in the Bancroft 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 REDEVELOPMENT AGREEMENT WITH FITZPATRICK PROPERTIES LLP FOR A DUPLEX RESIDENCE, 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 Fitzpatrick Properties LLP (“Redeveloper”), for development of a duplex residence in the 1400 block of Northeast 16th Street, as described in Exhibit A of the Redevelopment Agreement (“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 **20th** day of **March, 2024**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a legally sufficient number of the Commissioners.

SECRETARY

(SEAL)

CONTRACT FOR SALE OF LAND AND REDEVELOPMENT

BETWEEN

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

AND

FITZPATRICK PROPERTIES LLP

**CONTRACT FOR SALE OF LAND AND REDEVELOPMENT
BETWEEN
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
AND
FITZPATRICK PROPERTIES LLP**

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 FITZPATRICK PROPERTIES LLP, an Oklahoma limited liability partnership, having a mailing address of 607 NW 28th St. Suite C, Oklahoma City, OK 73103 (“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 Recording 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 a new duplex residence as stipulated below:

- (a) The residence 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 residence 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 residence's compliance with Section 3.1 above. The residence and all 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 residence, as well as plans fixing and describing the size and character of the residence 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 residence 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 residence 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 residence, 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 Plan. The Authority, in its discretion, may approve the Redevelopment Plan 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 the Redevelopment Plan.

- 3.4 Approved Redevelopment Plan Required Prior to Commencement Date, Condition Precedent to Conveyance.** The Redeveloper's submittal of a Redevelopment Plan to the Authority and the Authority's approval of that Redevelopment Plan by the Authority 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 residence and Improvements shall be commenced and completed on or before the following listed dates:
- Commencement Date:** June 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 the residence and Improvements, the Authority will furnish the Redeveloper with an appropriate instrument certifying satisfactory completion of the same. Such certification by the Authority shall be a conclusive determination of satisfaction and termination of the agreements and covenants in this Agreement and in the Deed(s) with respect to construction of the residence and 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 residence 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 residence and/or Improvements on a basis and on terms that would generally be considered satisfactory for developers for the residence 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 residence 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 residence 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 revest in the Authority) the estate conveyed by the Deed(s) to the Redeveloper; provided, that such condition subsequent and any revesting of title as a result in the Authority:

- (d) shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way (i) the lien of any mortgage authorized by this

Agreement, and (ii) any rights or interests provided in this Agreement for the protection of the holders of such mortgages; and

- (e) shall not apply to individual parts or parcels of the Property (or, in the case of parts or parcels leased, the leasehold interest) on which the residence 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:

Fitzpatrick Properties LLP
607 NW 28th St. Suite C
Oklahoma City, OK 73103; 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 residence 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]

AUTHORITY:

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
a public body corporate

Kenton Tsoodle, Executive Director

ACKNOWLEDGMENT

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

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 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 Oklahoma City Urban Renewal Authority, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission Number: _____

My Commission Expires: _____

(Seal)

REDEVELOPER:

FITZPATRICK PROPERTIES LLP,
an Oklahoma limited liability partnership

By: _____
Leanne Fitzpatrick, Co-Owner

By: _____
Derek Fitzpatrick, Co-Owner

ACKNOWLEDGMENT

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

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 2024, personally appeared Leanne Fitzpatrick, to me known to be the identical person who executed the foregoing instrument as the Co-Owner of Fitzpatrick Properties LLP, and acknowledged to me that he executed the same as his free and voluntary act on behalf of Fitzpatrick Properties LLP, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission Number: _____

My Commission Expires: _____

(Seal)

ACKNOWLEDGMENT

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

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 2024, personally appeared Derek Fitzpatrick, to me known to be the identical person who executed the foregoing instrument as the Co-Owner of Fitzpatrick Properties LLP, and acknowledged to me that he executed the same as his free and voluntary act on behalf of Fitzpatrick Properties LLP, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission Number: _____
My Commission Expires: _____

(Seal)

SCHEDULE A
PROPERTY DESCRIPTION

All of Lots Forty-Three (43) and Forty-Four (44), in Block Four (4), in BANCROFT ADDITION to Oklahoma City, Oklahoma, according to the recorded Plat thereof, inclusive of all right, title and interest in and to all vacated streets and alleys butting thereto.

Free Simple, less and except all oil, gas and other related minerals.

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:**

Fitzpatrick Properties LLP
607 NW 28th St. Suite C
Oklahoma City, OK 73103

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 Fitzpatrick Properties LLP have heretofore entered into a Contract for Sale of Land and Redevelopment, dated _____, 2024 (Redevelopment Agreement"), whereby Fitzpatrick Properties LLP 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 **FITZPATRICK PROPERTIES LLP** (“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 June 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 revest 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 revesting 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]

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
a public body corporate

By: _____
Kenton Tsoodle, Executive Director

ACKNOWLEDGMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF OKLAHOMA)

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

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

NOTARY PUBLIC

My Commission No.: _____

My Commission Expires: _____

GRANTEE:

FITZPATRICK PROPERTIES LLP,
an Oklahoma limited liability partnership

By: _____
Leanne Fitzpatrick, Co-Owner

By: _____
Derek Fitzpatrick, Co-Owner

ACKNOWLEDGMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF OKLAHOMA)

Before me, a Notary Public in and for said State, on this _____ day of _____, 20____, personally appeared Leanne Fitzpatrick, to me known to be the identical person who executed the foregoing and acknowledged to me that he executed the same as his free and voluntary act for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission No.: _____

My Commission Expires: _____

(Seal)

ACKNOWLEDGMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF OKLAHOMA)

Before me, a Notary Public in and for said State, on this _____ day of _____, 20____, personally appeared Derek Fitzpatrick, to me known to be the identical person who executed the foregoing and acknowledged to me that he executed the same as his free and voluntary act for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission No.: _____

My Commission Expires: _____

(Seal)

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

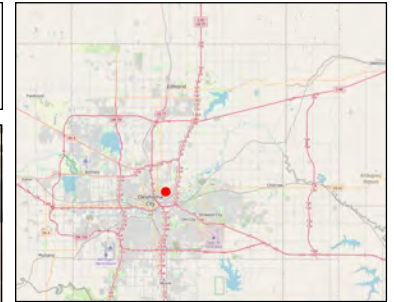
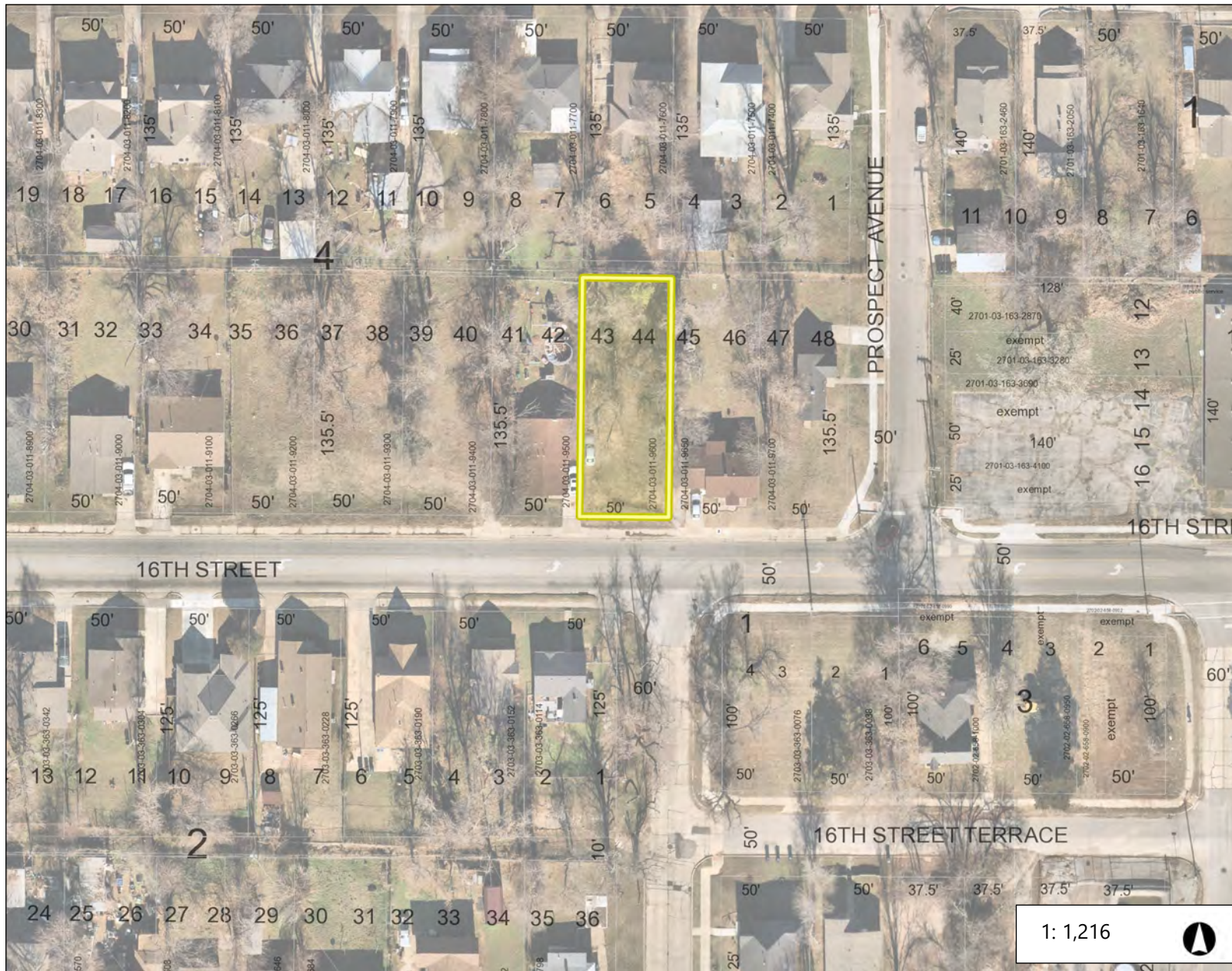
Date

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

NOTARY PUBLIC

My Commission Expires: _____

My Commission Number: _____



Legend

Notes

0.0 0 0.02 0.0 Miles

WGS_1984_Web_Mercator_Auxiliary_Sphere

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners
From: Kenton Tsoodle, Executive Director
Date: March 20, 2024
Ref: Resolution Approving a Redevelopment Agreement with Zimplicity Houzz, 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. Zimplicity Houzz proposes to build two owner occupied single-family residential homes on OCURA property located near the intersections of NE Euclid Street and N Fonshill Avenue of Culbertson East Highland Addition, and, NE 12th Street and N Bath Avenue of Bath 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 ZYMPLOCITY HOUZZ, 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 Zymplisity Houzz, LLC (“Redeveloper”), for development of two single-family residences in the 1400 block of Northeast Euclid Street and the 1500 block of Northeast 12th 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 **20th** day of **March, 2024**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a legally sufficient number of the Commissioners.

SECRETARY

(SEAL)

CONTRACT FOR SALE OF LAND AND REDEVELOPMENT

BETWEEN

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

AND

ZYmplisity Houzz, LLC

**CONTRACT FOR SALE OF LAND AND REDEVELOPMENT
BETWEEN
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
AND
ZYMPLISITY HOUZZ, LLC**

This CONTRACT FOR SALE OF LAND AND REDEVELOPMENT (“Agreement”) is made this ____ day of _____, 20____ (“Effective Date”), by and between the OKLAHOMA CITY URBAN RENEWAL AUTHORITY, a public body corporate established pursuant to Oklahoma Urban Renewal laws, 11 O.S. § 38-101, *et seq.* (“Act”), and having its offices at 105 North Hudson, Suite 101, Oklahoma City, Oklahoma 73102 (“Authority”); and ZYMPLISITY HOUZZ, LLC, an Oklahoma limited liability company, having a mailing address of 601 NW 19th Street, Oklahoma City, OK 73103 (“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 Recording 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: March 1, 2024

Completion Date: August 30, 2024

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 revest in the Authority) the estate conveyed by the Deed(s) to the Redeveloper; provided, that such condition subsequent and any revesting of title as a result in the Authority:

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

- (e) shall not apply to individual parts or parcels of the Property (or, in the case of parts or parcels leased, the leasehold interest) on which the 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:

Zymplisity Houzz, LLC
601 NW 19th Street
Oklahoma City, OK 73103; 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]

AUTHORITY:

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
a public body corporate

Kenton Tsoodle, Executive Director

ACKNOWLEDGMENT

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

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 20_____, personally appeared 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 Oklahoma City Urban Renewal Authority, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission Number: _____

My Commission Expires: _____

(Seal)

REDEVELOPER:

ZYmplISITY HOZZ, LLC,
an Oklahoma limited liability company

By: _____
Brie-Anne Reyes, Owner

By: _____
Mario Reyes, Owner

ACKNOWLEDGMENT

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

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 20____, personally appeared Brie-Anne Reyes and Mario Reyes, to me known to be the identical person who executed the foregoing instrument as the Owners of Zymplisity Houzz, LLC, and acknowledged to me that they executed the same as their free and voluntary act on behalf of Zymplisity Houzz, LLC, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission Number: _____

My Commission Expires: _____

(Seal)

SCHEDULE A
PROPERTY DESCRIPTION

All of Lots One (1) & Two (2), in Block Eighteen (18), of CULBERTSON'S EAST HIGHLANDS ADDITION, an Addition to Oklahoma City, Oklahoma, according to the recorded plat thereof inclusive of all right, title and interest in and to all vacated Streets and Alleys abutting thereto.

Fee Simple, less and except all oil, gas and other related minerals;

And

All of Lots Fifteen (15) and Sixteen (16) in Block Two (2), BATH ORCHARD ADDITION to Oklahoma City, Oklahoma according to the recorded plat thereof;

Subject to easements and restrictions of record;

Less and Except all oil, gas and other related mineral interests.

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:**

Zymplisity Houzz, LLC
601 NW 19th Street
Oklahoma City, OK 73103

**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 Zymplisity Houzz, LLC have heretofore entered into a Contract for Sale of Land and Redevelopment, dated _____, 20____ (Redevelopment Agreement"), whereby Zymplisity Houzz, 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 **ZYmplisity Houzz, 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 March 1, 2024, and shall be completed no

later than August 30, 2024.

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]

GRANTEE:

ZYmplISITY HOUZZ, LLC,
an Oklahoma limited liability company

By: _____
Brie-Anne Reyes, Owner

By: _____
Mario Reyes, Owner

ACKNOWLEDGMENT

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

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 20____, personally appeared Brie-Anne Reyes and Mario Reyes, to me known to be the identical persons who executed the foregoing instrument as the Owners of Zymplisity Houzz, LLC, and acknowledged to me that they executed the same as their free and voluntary act on behalf of Zymplisity Houzz, LLC, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission Number: _____
My Commission Expires: _____

(Seal)

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

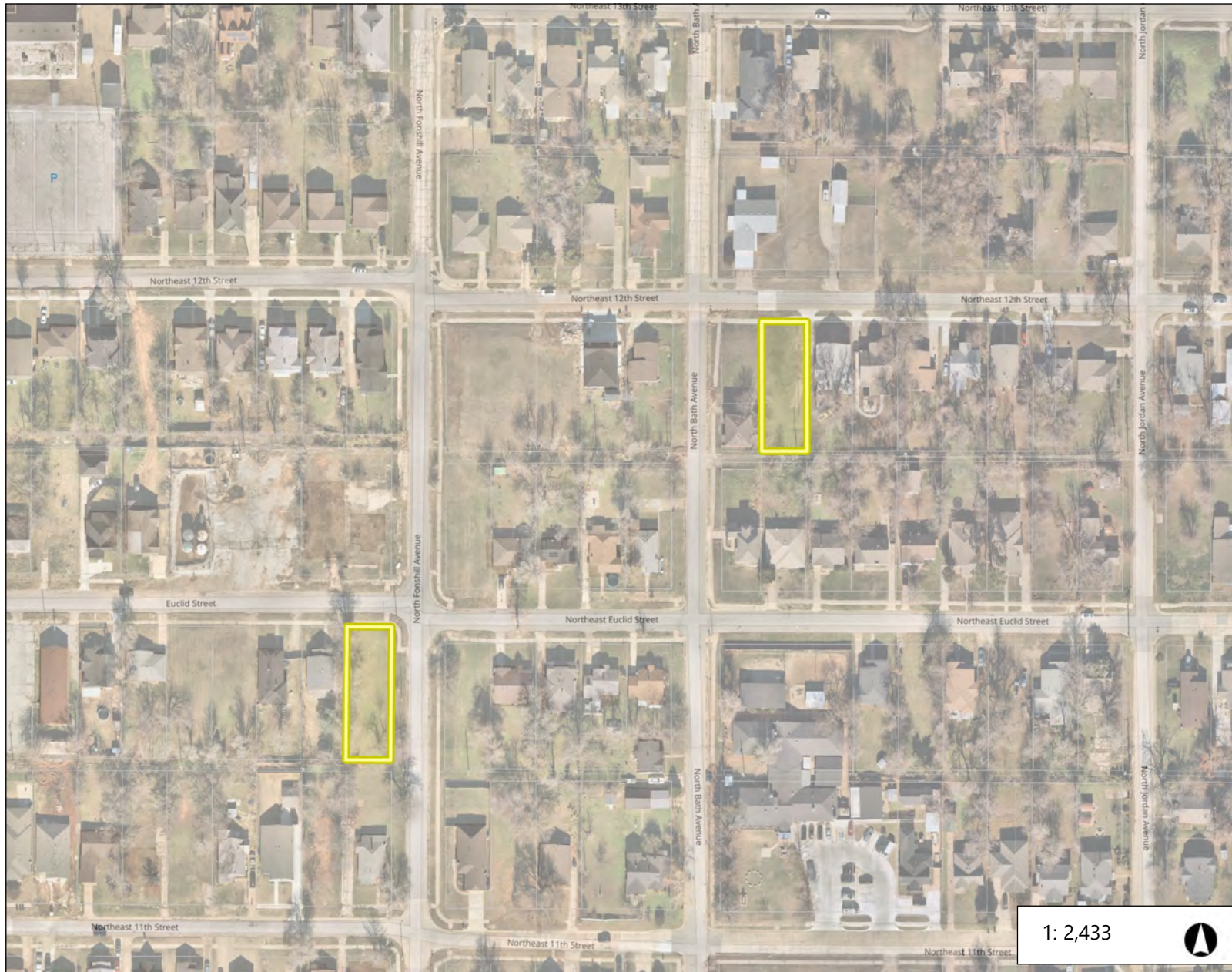
Date

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

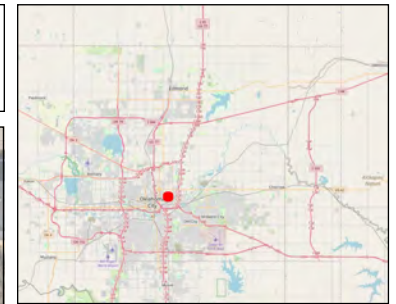
NOTARY PUBLIC

My Commission Expires: _____

My Commission Number: _____



1:2,433



Legend

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

Notes

0.1 0 0.04 0.1 Miles

WGS_1984_Web_Mercator_Auxiliary_Sphere
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THIS MAP IS NOT TO BE USED FOR NAVIGATION

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners
From: Kenton Tsoodle, Executive Director
Date: March 20, 2024
Ref: Resolution Approving a Redevelopment Agreement with Jaycie Rae REH, LLC, for a Single-Family Residence, 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. Jaycie Rae REH, LLC proposes to build an owner occupied single-family residential home on OCURA property located near the intersections of East Park Place and North Jordan Avenue 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 JAYCIE RAE REH, LLC, FOR A SINGLE-FAMILY RESIDENCE, 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 Jaycie Rae REH, LLC (“Redeveloper”), for development of a single-family residence at 1528 E. Park Place, as described in Exhibit A of the Redevelopment Agreement (“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 **20th** day of **March, 2024**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a legally sufficient number of the Commissioners.

SECRETARY

(SEAL)

CONTRACT FOR SALE OF LAND AND REDEVELOPMENT

BETWEEN

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

AND

JAYCIE RAE REH, LLC

**CONTRACT FOR SALE OF LAND AND REDEVELOPMENT
BETWEEN
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
AND
JAYCIE RAE REH, LLC**

This CONTRACT FOR SALE OF LAND AND REDEVELOPMENT (“Agreement”) is made this ____ day of _____, 20____ (“Effective Date”), by and between the OKLAHOMA CITY URBAN RENEWAL AUTHORITY, a public body corporate established pursuant to Oklahoma Urban Renewal laws, 11 O.S. § 38-101, *et seq.* (“Act”), and having its offices at 105 North Hudson, Suite 101, Oklahoma City, Oklahoma 73102 (“Authority”); and JAYCIE RAE REH, LLC, an Oklahoma limited liability company having a mailing address of 1997 Rainey’s Boulevard, Edmond, OK 73025 (“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.** The Deed 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.
- 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.
- 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 a new single-family residence as stipulated below:
- (a) Each new residence 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) Each new residence 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 each residence's compliance with Section 3.1 above. The residences and all 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 each residence, as well as plans fixing and describing the size and character of each residence 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 each residence 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 both residences and Improvements; and
- (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 residence, 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 Plan. The Authority, in its discretion, may approve the Redevelopment Plan 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 the Redevelopment Plan.

3.4 Approved Redevelopment Plan Required Prior to Commencement Date, Condition Precedent to Conveyance. The Redeveloper's submittal of a Redevelopment Plan to the Authority and the Authority's approval of that Redevelopment Plan by the Authority 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: May 1, 2024

Completion Date: November 1, 2024

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, the Authority will furnish the Redeveloper with an appropriate instrument certifying satisfactory completion of the same. Such certification by the Authority shall be a conclusive determination of satisfaction and termination of the agreements and covenants in this Agreement and in the Deed with respect to construction of the residence and 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 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 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 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 residence 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, 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 residence and/or Improvements on a basis and on terms that would generally be considered satisfactory for developers for the residence 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 residence 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 residence 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 revest in the Authority) the estate conveyed by the Deed to the Redeveloper; provided, that such condition subsequent and any revesting of title as a result in the Authority:

- (d) shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way (i) the lien of any mortgage authorized by this Agreement, and (ii) any rights or interests provided in this Agreement for the protection of the holders of such mortgages; and
- (e) shall not apply to individual parts or parcels of the Property (or, in the case of parts or parcels leased, the leasehold interest) on which the residence 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 3.8 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:

Jaycie Rae REH, LLC
1997 Rainey's Boulevard
Edmond, OK 73025; and

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

Oklahoma City Urban Renewal Authority

105 North Hudson, Suite 101
Oklahoma City, Oklahoma 73102; or

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

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

- 6.9 No Partnership Created.** This Agreement specifically does not create any partnership or joint venture between the parties hereto, or render any party liable for any of the debts or obligations of any other party.
- 6.10 Time is of the Essence.** The parties understand and agree that time is of the essence with regard to all the terms and provisions of this Agreement.
- 6.11 Provisions Not Merged with Deed.** None of the provisions of this Agreement are intended to or shall be merged by reason of any deed transferring title to the Property from the Authority to the Redeveloper or any successor in interest, and any such deed shall not be deemed to affect or impair the provisions and covenants of this Agreement.
- 6.12 Equal Employment Opportunity.** The Redeveloper, for itself and its successors and assigns, agrees that during the construction of the residence 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]

AUTHORITY:

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
a public body corporate

Kenton Tsoodle, Executive Director

ACKNOWLEDGMENT

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

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 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 Oklahoma City Urban Renewal Authority, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission Number: _____

My Commission Expires: _____

(Seal)

REDEVELOPER:

JAYCIE RAE REH, LLC,
an Oklahoma limited liability company

By: _____
Kelsey Diane Rusnack, Manager/Member

ACKNOWLEDGMENT

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

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 2024, personally appeared Kelsey Diane Rusnack, to me known to be the identical person who executed the foregoing instrument as the Manager/Member of Jaycie Rae REH, LLC, and acknowledged to me that she executed the same as her free and voluntary act on behalf of Jaycie Rae REH, LLC, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission Number: _____
My Commission Expires: _____

(Seal)

SCHEDULE A
PROPERTY DESCRIPTION

All of Lot Three (3), and Four (4), in Block Eleven (11), in BATH ORCHARD ADDITION to Oklahoma City, Oklahoma, according to the recorded plat thereof, inclusive of all right, title and interest in and to all vacated Streets and Alleys abutting thereto.

Fee Simple, less and except all oil, agas and other related Minerals.

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:**

Jaycie Rae REH, LLC
1997 Rainey's Boulevard
Edmond, OK 73025

**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 Jaycie Rae REH, LLC, have heretofore entered into a Contract for Sale of Land and Redevelopment, dated _____, 2024 ("Redevelopment Agreement"), whereby Jaycie Rae REH, LLC, agreed to undertake the redevelopment of certain real property located in the project area in accordance with the public purposes and provisions of the applicable, state and local laws and requirements under which the Urban Renewal Plan has been undertaken; and

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

NOW, THEREFORE, this Deed, made this _____ day of _____, 20____, by and between the **OKLAHOMA CITY URBAN RENEWAL AUTHORITY**

("Grantor"), acting herein pursuant to the above-mentioned law, and **JAYCIE RAE REH, LLC**, an Oklahoma limited liability company ("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 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 hereby binds themselves and their successors, assigns, Grantee and lessees forever to these covenants and conditions which covenants and conditions are as follows:

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

SECOND: The Grantee shall pay real estate taxes or assessments on the property hereby conveyed or any part thereof when due and shall not place thereon any encumbrance or lien on the property other than liens securing the construction and permanent financing of the improvements to be construed on the property pursuant to the construction plans approved by the Grantor in accordance with Section 6 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 pursuant to the Redevelopment Agreement have been completed.

THIRD: The Grantee shall commence promptly the construction of the aforesaid improvements on the property hereby conveyed 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 May 1, 2024, and shall be completed no later

than November 1, 2024.

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

FIFTH: The Grantee agrees 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 agrees 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 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 pursuant to the Approved Financing.

2. In the event that title to the said property or part thereof shall revest 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 revesting of title thereto in the Grantor or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults, or acts of the Grantee, their successors, or transferees; any expenditures made or obligations incurred with respect to the making or completion of the improvements or any part thereof on the property or part thereof; and any amounts otherwise owing the Grantor by the Grantee and their successors or transferees; and

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

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

The Grantor shall each be deemed a beneficiary of covenants numbered FIRST through 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 with an appropriate instrument so certifying in accordance with the terms of the Redevelopment Agreement. Such certification (and it shall be so provided in the certification itself) shall be a conclusive determination of satisfaction and termination of the agreements and covenants in the Redevelopment Agreement. Such certification (and it shall be so provided in the certification itself) shall be a conclusive determination of satisfaction and termination of the agreements and covenants of the Redevelopment Agreement and of the covenants and agreements contained in paragraphs numbered SECOND, THIRD, and FOURTH in this Deed, except that termination of covenant numbered SECOND shall in no way be construed to release the Grantee from their obligation to pay real estate taxes or assessments.

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

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

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

[SIGNATURE PAGES TO FOLLOW]

GRANTOR:

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
a public body corporate

By: _____
Kenton Tsoodle, Executive Director

ACKNOWLEDGMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF OKLAHOMA)

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

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

NOTARY PUBLIC

My Commission No.: _____

My Commission Expires: _____

(Seal)

GRANTEE:

JAYCIE RAE REH, LLC,
an Oklahoma limited liability company

By: _____
Kelsey Diane Rusnack, Manager/Member

ACKNOWLEDGMENT

STATE OF OKLAHOMA)
) ss.
COUNTY OF OKLAHOMA)

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 20_____, personally appeared Kelsey Diane Rusnack, to me known to be the identical persons who executed the foregoing instrument as the Manager/Member of Jaycie Rae REH, LLC, and acknowledged to me that she executed the same as her free and voluntary act on behalf of Jaycie Rae REH, LLC, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

My Commission No.: _____

My Commission Expires: _____

(Seal)

AFFIDAVIT OF LAND OR MINERAL OWNERSHIP: BUSINESS OR TRUST

[illegible]

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

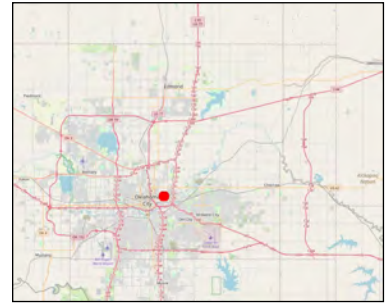
Date

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

NOTARY PUBLIC

My Commission Expires: _____

My Commission Number: _____



Legend



1: 2,257



Notes

0.1 0 0.04 0.1 Miles

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners
From: Kenton Tsoodle, Executive Director
Date: March 20, 2024
Ref: 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

Background: The Oklahoma City Housing Authority (OCHA) owns, operates, and maintains the Oak Grove affordable housing project, located at 3301 S.W. 17th Street, in Oklahoma City, which is in an area contained within the boundaries of the Urban Renewal Plan and has proposed a redevelopment on portions of land in the area.

Phase 1 of the Project includes the renovation of two hundred seventy (270) existing housing units, the construction of eighteen (18) new units, the renovation and expansion of the Project's community center, and certain infrastructure improvements and landscaping, at an approximate cost of \$66 million.

The Phase 1 development activities include property currently owned by the City. Urban Renewal Law allows the City and OCURA to transfer title to real property to each other at no cost for purposes of carrying out an urban renewal plan.

OCURA desires to acquire the Property from the City, on the condition that OCHA, through a simultaneous closing, acquires the Subject Property from OCURA and pays the fair market value thereof directly to the City.

The Executive Director and Legal Counsel have negotiated a proposed Real Estate Acquisition Agreement with the City for the City's conveyance of the Subject Property to OCURA at a fair market value of \$150,000.

The Executive Director and Legal Counsel have negotiated a proposed Real Estate Acquisition Agreement between OCURA and OCHA for OCHA's acquisition of the Subject Property from OCURA at a fair market value of \$150,000.

OCURA Agenda Item 8

OCURA finds it appropriate and desirable to approve the proposed City-OCURA Agreement and the OCURA-OCHA Agreement and to authorize the Executive Director, staff, and Legal Counsel, to take such actions as may be necessary or appropriate to implement the Agreements. OCURA finds it appropriate and desirable to assist with the implementation of the Phase 1 development activities, to the extent authorized by law, and to authorize the Executive Director to execute other agreements and to take necessary and appropriate actions to carry out the objectives of the Urban Renewal Plan

Purpose of Agenda Item: The Resolution approves and authorizes the execution of Real Estate Acquisition Agreement with the City of Oklahoma City and Real Estate Acquisition Agreement with the Oklahoma City Housing Authority

Staff Recommendation: Approval of Resolution

Attachments: City-OCURA Real Estate Acquisition Agreement, OCURA-OCHA Real Estate Acquisition Agreement and Map Exhibit

RESOLUTION NO. _____

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

WHEREAS, pursuant to the approval and direction of the City of Oklahoma City (“City”) in accordance with the Oklahoma Urban Renewal Law, 11 O.S. § 38-101, *et seq.* (“Urban Renewal Law”), the Oklahoma City Urban Renewal Authority (“OCURA”) is engaged in the implementation of the Oklahoma Riverfront Redevelopment Project Plan, as Amended (“Urban Renewal Plan”), which is both an urban renewal plan as defined under the Urban Renewal Law, and a project plan as defined under the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.*; and

WHEREAS, the Urban Renewal Plan seeks to redevelop portions of Oklahoma City lying near the Oklahoma River which are undeveloped, underdeveloped, or have become blighted, and to additionally support compatible commercial and residential developments near the DelleMC Complex; and

WHEREAS, the Oklahoma City Housing Authority, a public housing authority and an Oklahoma public body corporate and politic (“OCHA”) owns, operates, and maintains the Oak Grove affordable housing project (“Project”), located at 3301 S.W. 17th Street, in Oklahoma City, which is in an area contained within the boundaries of the Urban Renewal Plan; and

WHEREAS, Phase 1 of the Project, to be undertaken by Community Enhancement Corporation, an Oklahoma not-for-profit corporation (“CEC”) and an instrumentality of OCHA, includes the renovation of two hundred seventy (270) existing housing units, the construction of eighteen (18) new units, the renovation and expansion of the Project’s community center, and certain infrastructure improvements and landscaping, at an approximate cost of \$66 million (“Phase 1”); and

WHEREAS, the Phase 1 development activities will promote many of the goals of the Urban Renewal Plan, most notably by supporting residential development and redevelopment in the area near the DelleMC Complex; and

WHEREAS, the Phase 1 development activities include certain real property located near the Project, and which is within the boundaries of the Urban Renewal Plan, but is currently owned by the City (the “Subject Property”); and

WHEREAS, Section 38-109 of the Urban Renewal Law allows the City and OCURA to transfer title to real property to each other at no cost for purposes of carrying out an urban renewal plan; and

WHEREAS, notwithstanding Section 38-109 of the Urban Renewal Law, the City previously acquired the Subject Property with General Obligation bond funds to be used for park purposes along the North Canadian River corridor, and as a result, state law requires the City's sale of the Subject Property to be for fair market value with the proceeds being returned to the bond fund; and

WHEREAS, OCURA desires to acquire the Subject Property from the City, on the condition that OCHA, through a simultaneous closing, acquires the Subject Property from OCURA and pays the fair market value thereof directly to the City; and

WHEREAS, the Executive Director and Legal Counsel have negotiated a proposed Real Estate Acquisition Agreement with the City ("City-OCURA Agreement") for the City's conveyance of the Subject Property to OCURA at a fair market value of \$150,000; and

WHEREAS, the Executive Director and Legal Counsel have negotiated a proposed Real Estate Acquisition Agreement between OCURA and OCHA ("OCURA-OCHA Agreement") for OCHA's acquisition of the Subject Property from OCURA at a fair market value of \$150,000; and

WHEREAS, OCURA finds it appropriate and desirable to approve the proposed City-OCURA Agreement and the OCURA-OCHA Agreement (collectively, the "Agreements") and to authorize the Executive Director, staff, and Legal Counsel, to take such actions as may be necessary or appropriate to implement the Agreements; and

WHEREAS, OCURA finds it appropriate and desirable to assist with the implementation of the Phase 1 development activities, to the extent authorized by law, and to authorize the Executive Director to execute other agreements and to take necessary and appropriate actions to carry out 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. The acquisition of the Subject Property from the City and the simultaneous conveyance of the Subject Property to OCHA is hereby approved and authorized and determined to be necessary and appropriate to achieve the objectives of the Urban Renewal Plan, and the Executive Director is hereby authorized and directed to execute the Agreements.
2. The Executive Director, staff, and Legal Counsel are authorized to execute such documents and take such other actions as may be necessary or appropriate to implement the Agreements and the authorizations contained in this Resolution, including confirming legal descriptions, finalizing and executing other agreements, deeds and any other documents necessary or appropriate to execute and deliver the Agreements.
3. The Executive Director, staff, and Legal Counsel are authorized to take such other

actions as may be necessary or appropriate to assist with the implementation of the Phase 1 development activities, to the extent authorized by law, including without limitation, executing support agreements, implementation agreements, and reimbursement agreements in support of the Project and the Phase 1 development activities, and filing applications with the City of Oklahoma City to close, vacate, and foreclose the City's rights to reopen public rights-of-way for the benefit of the Project and the Phase 1 development activities, and to achieve the objectives of the Urban Renewal Plan.

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 **20th** day of **March, 2024**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a legally sufficient number of the Commissioners.

SECRETARY

(SEAL)

REAL ESTATE ACQUISITION AGREEMENT

THIS REAL ESTATE ACQUISITION AGREEMENT (this “Agreement”) dated as of _____, 202__, is made between The City of Oklahoma City, a municipal corporation (“City”), and the Oklahoma City Urban Renewal Authority, an Oklahoma public body corporate (“OCURA”).

WITNESSETH:

1. *Authority for Transfer.* The Oklahoma Urban Renewal Law, Title 11, Section 38-109 of the Oklahoma Statutes, allows the City to transfer title of property to OCURA at no cost for purposes of carrying out an urban renewal plan approved by the City. The real property legally described in **“Exhibit A”** attached hereto (“Subject Property”) is located within the boundaries of the approved and authorized Oklahoma Riverfront Redevelopment Project Plan, an urban renewal plan as defined under the Oklahoma Urban Renewal Law, 11 O.S. § 38-101, *et seq.*, as well as a project plan as defined under the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.*, and is to be conveyed to OCURA pursuant to the terms of this Agreement. The Oklahoma City Housing Authority, a public housing authority, and an Oklahoma public body corporate and politic, (“OCHA”), owns, operates, and maintains an affordable housing development in Oklahoma City, Oklahoma, known as Oak Grove, which is also located within the boundaries of the Oklahoma Riverfront Redevelopment Project Plan. Upon The City’s conveyance of the Subject Property to OCURA pursuant to this Agreement, OCURA intends, pursuant to a real estate acquisition agreement between OCURA and OCHA (“OCURA-OCHA Agreement”), to convey the Subject Property to OCHA, for purposes of expanding, renovating, and/or rehabilitating the Oak Grove affordable housing development.

2. *Agreement to Transfer Title.* Subject to the terms of this Agreement, and pursuant to 11 O.S. §38-109, the City hereby chooses and agrees to transfer title to OCURA and OCURA agrees to accept title to the Subject Property, including without limitation, the surface of the real estate comprising the Subject Property, together with all of City’s right, title, interest and estate in and to oil, gas and other minerals in and under the Subject Property not previously reserved or conveyed of record.

2.1 *Consideration.* Because the Subject Property was originally purchased by the City with General Obligation Bond funds to be used for park purposes along the North Canadian River corridor, state law requires the sale of the Subject Property to be for fair market value with the proceeds to be used for the same general purposes. The fair market value of the Subject Property has been determined by independent appraisal to be \$150,000.00. Therefore, as consideration for the City’s conveyance of the Subject Property, and subject to the terms and conditions of this Agreement, the City shall receive on the Closing Date (hereafter defined), the fair market value of the Subject Property of \$150,000.00.

3. *Simultaneous Closings.* OCURA’s obligations hereunder are conditioned upon the simultaneous closing on the Subject Property hereunder and the closing on the Subject Property under

the OCURA-OCHA Agreement. If either this Agreement or the OCURA-OCHA Agreement are terminated or if for any reason the sale of the Subject Property to OCHA pursuant to the OCURA-OCHA Agreement does not close on or before the Closing Date specified herein, this transaction shall not close, this Agreement shall terminate and neither the City nor OCURA shall have any further obligations hereunder.

3.1 Time and Place of Closing. Subject to the terms and conditions of this Agreement, closing hereunder shall occur at a location, date, and time mutually agreeable to the City and OCURA, but in any event the closing shall not occur before March 1, 2024 and not later than August 31, 2024 ("Closing Date"), immediately preceding the closing between OCURA and OCHA pursuant to the OCURA-OCHA Agreement. For the sake of clarity, the Closing Date shall be on the same day and at the same location as the closing under the OCURA-OCHA Agreement.

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

(a) all utilities, if any; and

(b) all real estate taxes, general or special, and all other public or governmental charges or assessments against the Subject Property, which are or may be payable on an annual basis (including charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the date hereof or subsequent thereto), whether assessments have been levied or not as of the Closing Date.

5. *Events Occurring at Closing.* The City shall deliver to OCURA a good and sufficient quit claim deed fully and duly executed and acknowledged, conveying whatever interest the City has received in the Subject Property to OCURA including any of the oil, gas and other minerals not previously reserved or conveyed of record.

6. *Closing Costs.* The City shall pay the costs to record the deed conveying the Subject Property to OCURA. OCURA shall pay all other costs and expenses associated and in connection with closing, if any, with respect to the Subject Property. Each party shall pay their own legal expenses.

7. *Possession and Condition of the Subject Property.* Possession of the Subject Property shall be given to OCURA at closing. At closing, the condition of the Subject Property shall be as-is.

8. *Access Pending Closing.* After execution of this Agreement, each of the parties' consultants, agents, architects and contractors shall have the right to enter the Subject Property, at their own risk and at reasonable times, for the purpose of examination and study. Entries shall be made at such times and in such a manner as to not interfere with the other.

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

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

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

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

To OCURA: Oklahoma City Urban Renewal Authority
Kenton Tsoodle
105 N. Hudson Ave. #101
Oklahoma City, OK 73102

To The City: The City of Oklahoma City
Joanna McSpadden, Economic Development Project Manager
100 N. Walker
Oklahoma City, OK 73102

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

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

11. *Miscellaneous Provisions.*

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

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

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

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

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

11.6. *Execution of Deed.* The Mayor of The City is hereby authorized by the City Council to execute the Quit Claim Deed in form and substance as is attached hereto as **“Exhibit B”** to the Agreement.

[Signatures follow]

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

APPROVED by the Council and **SIGNED** by the Mayor of The City of Oklahoma City
this _____ day of _____, 202____.

“CITY”

ATTEST:

THE CITY OF OKLAHOMA CITY,
a municipal corporation

City Clerk

By:

Mayor

REVIEWED for form and legality.

Assistant Municipal Counselor

APPROVED by the Oklahoma City Urban Renewal Authority this ____ day of
_____, 202____.

EXECUTIVE DIRECTOR

EXHIBIT A
to Real Estate Acquisition Agreement

Legal Description of Subject Property

MC-0689

S.W. 15th Street & Independence Avenue

October 11, 2021

A tract of land being a part of the Northeast Quarter (NE/4) and Northwest Quarter (NW/4) of Section Twelve (12), Township Eleven (11) North, Range Four (4) West of the Indian Meridian, Oklahoma City, Oklahoma County, Oklahoma, being all of Lots Thirteen (13) through Nineteen (19) Block Two (2) and a portion of Versaw Street and Independence Avenue as shown on the plat PACKINGDALE and a portion of Blocks Thirteen (13) and Fourteen (14), a portion of Riverside Drive, Woodward Avenue and Independence Avenue as shown on the plat ROCKWOOD ADDITION, being more particularly described as follows:

Commencing at the Northeast (NE) Corner of said Northeast Quarter (NE/4);

THENCE South 89°52'22" West, along and with the North line of said Northeast Quarter (NE/4), a distance of 2,009.24 feet;

THENCE South 00°07'38" East, departing said North line, a distance of 63.96 feet to a point on the West line of Block One (1) of said plat PACKINGDALE, said point being the POINT OF BEGINNING;

THENCE South 32°07'21" West, along and with the West line of said Block 1, a distance of 169.63 feet;

THENCE South 00°11'40" East, along and with the West line of said Block 1, a distance of 24.00 feet to the extended North line of said Block 2;

THENCE South 89°52'22" West, along and with the North line of said Block 2 extended, a distance of 350.00 feet to the Northeast (NE) Corner of said Lot 13 Block 2;

THENCE South 00°11'40" East, along and with the East line of said Lot 13 Block 2 extended, a distance of 145.00 feet to the centerline of said Versaw Street;

THENCE South 89°52'22" West, along and with the centerline of said Versaw Street, a distance of 188.65 feet to the West line of said Northeast Quarter (NE/4);

THENCE South 00°11'40" East, along and with the West line of said Northeast Quarter (NE/4), a distance of 79.52 feet to the centerline of said Riverside Drive;

THENCE South 89°51'00" West, along and with the centerline of said Riverside Drive, a distance

of 1,313.61 feet to line 50.00 feet South of the centerline of S.W. 15th Street;

THENCE parallel with and 50.00 feet South of the centerline of said S.W. 15th Street on a non-tangent curve to the right having a radius of 1,095.93 feet, a chord bearing of North $76^{\circ}37'43''$ East, a chord length of 106.00 feet and an arc length of 106.04 feet;

THENCE North $79^{\circ}23'58''$ East, continuing parallel with and 50.00 feet South of the centerline of said S.W. 15th Street, a distance of 1,172.61 feet;

THENCE continuing parallel with and 50.00 feet South of the centerline of said S.W. 15th Street on a non-tangent curve to the left having a radius of 7,050.00 feet, a chord bearing of North $77^{\circ}19'06''$ East, a chord length of 512.07 feet and an arc length of 512.19 feet;

THENCE North $75^{\circ}14'13''$ East, continuing parallel with and 50.00 feet South of the centerline of said S.W. 15th Street, a distance of 89.35 feet;

THENCE continuing parallel with and 50.00 feet South of the centerline of said S.W. 15th Street on a non-tangent curve to the right having a radius of 1,095.93 feet, a chord bearing of North $77^{\circ}54'31''$ East, a chord length of 102.18 feet and an arc length of 102.22 feet to the POINT OF BEGINNING.

Containing 243,321 square feet or 5.5859 acres, more or less.

Basis of Bearing: Grid North as established by state plane datum (Oklahoma State Plane North Zone NAD83)

EXHIBIT B
To Real Estate Acquisition Agreement

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

EXEMPT DOCUMENTARY STAMP TAX
O.S. Title 68, Article 32, Section 3202, Paragraph 11

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

QUIT CLAIM DEED

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, the Oklahoma City Urban Renewal Authority, a public body corporate ("OCURA"), is assisting The City of Oklahoma City, Oklahoma, a municipal corporation ("City") in the execution and implementation of development pursuant to the Oklahoma Riverfront Redevelopment Project Plan, as amended from time to time, an urban renewal plan as defined under the Oklahoma Urban Renewal Law, 11 O.S. § 38-101, *et seq.*; and

WHEREAS, consistent with such Oklahoma Riverfront Redevelopment Project Plan, the City has authorized the conveyance of certain real property to OCURA in order to carry out new development and redevelopment.

NOW, THEREFORE, the City, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, to it in hand paid, the receipt and adequacy of which are hereby acknowledged, does hereby quit claim, grant, bargain, sell, and convey unto OCURA all of the City's right, title, interest, estate, and every claim and demand, both at law and in equity, in and to that certain real property situated in Oklahoma County, State of Oklahoma, as more particularly described on "**Exhibit A**" to this Quit Claim Deed attached hereto ("Property").

TO HAVE AND TO HOLD the Property unto the Oklahoma City Urban Renewal Authority, a public body corporate, its successors and assigns, forever.

APPROVED by the City of Oklahoma City and **SIGNED** by the Mayor this ____ day of _____, 202__.

City of Oklahoma City, a municipal corporation

Mayor

ATTEST:

City Clerk
(SEAL)

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) SS.
COUNTY OF OKLAHOMA)

 This instrument was acknowledged before me on the ____ day of _____, 202_, by David Holt, Mayor of the City of Oklahoma City.

Notary Public

My Commission No. _____
My Commission Expires: _____

(SEAL)

REVIEWED for form and legality.

Assistant Municipal Counselor

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to Quit Claim Deed

Legal Description of the Property

MC-0689

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October 11, 2021

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THENCE North 79°23'58" East, continuing parallel with and 50.00 feet South of the centerline of said S.W. 15th Street, a distance of 1,172.61 feet;

THENCE continuing parallel with and 50.00 feet South of the centerline of said S.W. 15th Street on a non-tangent curve to the left having a radius of 7,050.00 feet, a chord bearing of North 77°19'06" East, a chord length of 512.07 feet and an arc length of 512.19 feet;

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Containing 243,321 square feet or 5.5859 acres, more or less.

Basis of Bearing: Grid North as established by state plane datum (Oklahoma State Plane North Zone NAD83)

REAL ESTATE ACQUISITION AGREEMENT

THIS REAL ESTATE ACQUISITION AGREEMENT (this “Agreement”) dated as of _____, 2024, is made between the Oklahoma City Urban Renewal Authority, an Oklahoma public body corporate (“OCURA”) and the Oklahoma City Housing Authority, a public housing authority, and an Oklahoma public body corporate and politic (“OCHA”).

WITNESSETH:

1. *Authority for Transfer.* As authorized by the Oklahoma Urban Renewal Law, Title 11, Section 38-109 of the Oklahoma Statutes, OCURA and the City of Oklahoma City, a municipal corporation (“City”), have executed a Real Estate Acquisition Agreement (“City-OCURA Agreement”) pursuant to which the City has agreed to transfer title of the Subject Property (described below) to OCURA for purposes of carrying out an urban renewal plan approved by the City. The real property legally described in Exhibit A attached to the City-OCURA Agreement and in Exhibit A attached hereto (“Subject Property”) is located within the boundaries of the approved and authorized Oklahoma Riverfront Redevelopment Project Plan, an urban renewal plan as defined under the Oklahoma Urban Renewal Law, 11 O.S. § 38-101, *et seq.*, as well as a project plan as defined under the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.* OCHA owns, operates, and maintains an affordable housing development in Oklahoma City, Oklahoma, known as Oak Grove, which is also located within the boundaries of the Oklahoma Riverfront Redevelopment Project Plan. OCHA desires to acquire the Subject Property for the purpose of expanding, renovating, and/or rehabilitating the Oak Grove affordable housing development.

2. *Agreement to Transfer Title.* Subject to the terms of this Agreement, and in furtherance of the objectives of the Oklahoma Riverfront Redevelopment Project Plan, OCURA hereby chooses and agrees to transfer title to OCHA and OCHA agrees to accept title to the Subject Property, including without limitation, the surface of the real estate comprising the Subject Property, together with all of OCURA’s right, title, interest and estate in and to oil, gas and other minerals in and under the Subject Property not previously reserved or conveyed of record.

2.1 *Consideration.* Because the Subject Property was originally purchased by the City with General Obligation Bond funds to be used for park purposes along the North Canadian River corridor, state law requires the sale of the Subject Property to be for fair market value with the proceeds being returned to the bond fund. The fair market value of the Subject Property has been determined to be \$150,000.00. Therefore, as consideration for the conveyance of the Subject Property, and subject to the terms and conditions of this Agreement, OCHA shall, on the Closing Date (hereafter defined), pay the fair market value of the Subject Property of \$150,000.00.

3. *Simultaneous Closings.* OCURA’s obligations hereunder are conditioned upon the simultaneous closing on the Subject Property hereunder and the closing on the Subject Property under the City-OCURA Agreement. If either this Agreement or the City-OCURA Agreement are terminated

or if for any reason the sale of the Subject Property to OCURA pursuant to the City-OCURA Agreement does not close on or before the Closing Date specified herein, this transaction shall not close, this Agreement shall terminate and neither OCURA nor OCHA shall have any further obligations hereunder.

3.1 *Time and Place of Closing.* Subject to the terms and conditions of this Agreement, closing hereunder shall occur at a location and on a date and time mutually agreeable to OCURA and OCHA, but in any event the closing shall not occur before March 1, 2024 and not later than August 31, 2024 ("Closing Date"), immediately following the closing between the City and OCURA pursuant to the City-OCURA Agreement. For the sake of clarity, the Closing Date shall be on the same day and at the same location as the closing under the City-OCURA Agreement.

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

(a) all utilities, if any; and

(b) all real estate taxes, general or special, and all other public or governmental charges or assessments against the Subject Property, which are or may be payable on an annual basis (including charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the date hereof or subsequent thereto), whether assessments have been levied or not as of the Closing Date.

5. *Events Occurring at Closing.* OCURA shall deliver to OCHA a good and sufficient quit claim deed fully and duly executed and acknowledged, conveying whatever interest OCURA has received in the Subject Property to OCHA including any of the oil, gas and other minerals not previously reserved or conveyed of record.

6. *Closing Costs.* OCHA shall pay the costs to record the deed conveying the Subject Property to OCHA, OCURA's cost to obtain the Phase I ESA, if any, and all other costs and expenses associated and in connection with closing, if any, with respect to the Subject Property. Each party shall pay their own legal expenses.

7. *Possession and Condition of the Subject Property.* Possession of the Subject Property shall be given to OCHA at closing. At closing, the condition of the Subject Property shall be as-is.

8. *Access Pending Closing.* After execution of this Agreement, each of the parties' consultants, agents, architects and contractors shall have the right to enter the Subject Property, at their own risk and at reasonable times, for the purpose of examination and study. Entries shall be made at such times and in such a manner as to not interfere with the other.

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

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

9.2 *Hazardous Substances.* Pursuant to the City-OCURA Agreement, OCURA will have a general Phase I Environmental Site Assessment or Audit of the Subject Property conducted prior to closing ("Phase I ESA"). OCURA agrees OCHA will be added as a party that can rely on the Phase I ESA and will provide OCHA with a copy upon receipt. Prior to closing, OCHA may, at its expense, complete such other environmental audits, assessments, reports, studies and tests for any specific materials OCHA desires. If the result of the Phase I ESA or any other test or reports for Hazardous Substances or asbestos or asbestos containing materials are unacceptable to OCHA, then OCHA may: (a) terminate this Agreement by furnishing written notice of termination to OCURA or (b) waive the defects and proceed to closing.

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

To OCURA: Oklahoma City Urban Renewal Authority
Kenton Tsoodle
105 N. Hudson Ave. #101
Oklahoma City, OK 73102

To OCHA: Oklahoma City Housing Authority
Mark Gillett, Executive Director
1700 N.E. 4th Street
Oklahoma City, OK 73117

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

11. *Miscellaneous Provisions.*

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

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

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

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

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

11.6. *Execution of Deed.* The Executive Director of OCURA is hereby authorized to execute the Quit Claim Deed in form and substance as is attached hereto as Exhibit B to the Agreement.

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

APPROVED by the Oklahoma City Urban Renewal Authority this ____ day of _____, 2024.

EXECUTIVE DIRECTOR

APPROVED by the Oklahoma City Housing Authority this ____ day of _____, 2024.

EXECUTIVE DIRECTOR

EXHIBIT A
to Real Estate Acquisition Agreement

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MC-0689
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October 11, 2021

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RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

EXEMPT DOCUMENTARY STAMP TAX
O.S. Title 68, Article 32, Section 3202, Paragraph 11

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

QUIT CLAIM DEED

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WHEREAS, consistent with such Oklahoma Riverfront Redevelopment Project Plan, OCURA has acquired from the City certain real property situated in Oklahoma County, State of Oklahoma, as more particularly described on Exhibit A to this Quit Claim Deed attached hereto ("Property") and has authorized the conveyance of the Property to the Oklahoma City Housing Authority, a public body corporate, in order to carry out new development and redevelopment.

NOW, THEREFORE, OCURA, in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, to it in hand paid, the receipt and adequacy of which are hereby acknowledged, does hereby quit claim, grant, bargain, sell, and convey unto the Oklahoma City Housing Authority, a public body corporate, all of OCURA's right, title, interest, estate, and every claim and demand, both at law and in equity, in and to the Property.

TO HAVE AND TO HOLD the Property unto the Oklahoma City Housing Authority, a public body corporate, its successors and assigns, forever.

APPROVED by the Oklahoma City Urban Renewal Authority and **SIGNED** by its Executive Director this ____ day of _____, 202__.

Oklahoma City Urban Renewal Authority,
a public body corporate

By: _____
Kenton Tsoodle, Executive Director

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) SS.
COUNTY OF OKLAHOMA)

 This instrument was acknowledged before me on the ____ day of _____, 202_, by
Kenton Tsoodle, Executive Director of the Oklahoma City Urban Renewal Authority, a public
body corporate.

Notary Public

My Commission No. _____
My Commission Expires: _____

(SEAL)

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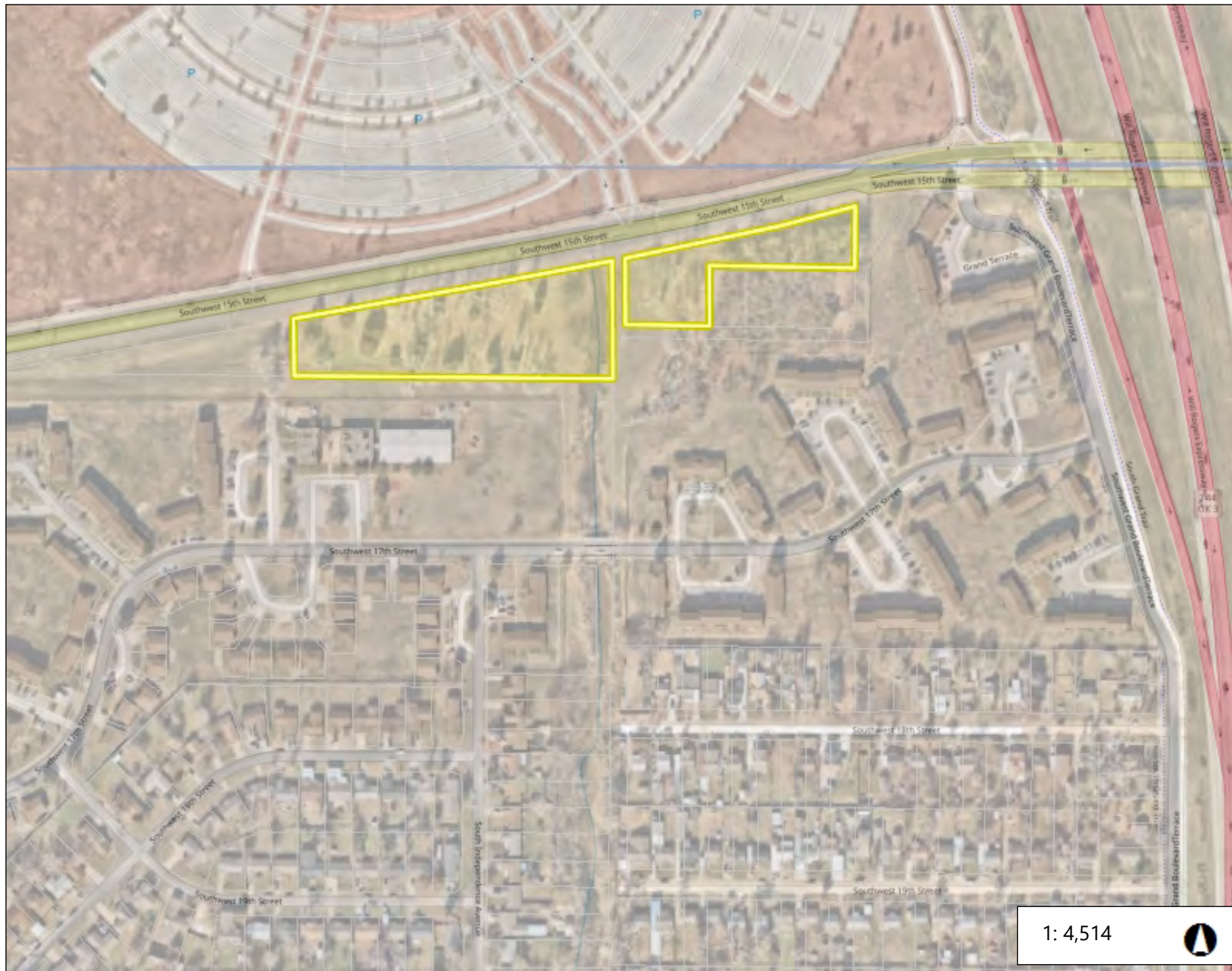
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Legend

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



1:4,514



0.1 0 0.07 0.1 Miles

WGS_1984_Web_Mercator_Auxiliary_Sphere
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THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes

Enter Map Description

OKLAHOMA CITY

URBAN RENEWAL AUTHORITY

To: Board of Commissioners
From: Kenton Tsoodle, Executive Director
Date: March 20, 2024
Ref: 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

Background: OCURA previously approved a Redevelopment Agreement in September 2012, the 1st Amendment in July 2014, the 2nd Amendment in March 2015, the 3rd Amendment in December 2018, the 4th Amendment in August 2021, and the 5th Amendment in August 2022 with Bricktown Apartments, LLC and Bricktown East Sheridan Holdings, LLC for a three-phase redevelopment of a series of parcels in east Bricktown located near the intersection of Sheridan Avenue and Lincoln Boulevard. Phase I, a 240-unit apartment project with commercial retail and structured parking, and Phase II, two upscale hotels, have been completed. Phase III contemplates a multifamily residential project with supporting commercial uses.

The proposed project has undergone delay and the Redeveloper is now ready to move forward with the development of Phase III. It is necessary and appropriate to amend the Redevelopment Agreement, with a 6th Amendment, to extend the commencement and completion dates for Phase III.

Purpose of Agenda Item: The Resolution approves the 6th amendment to the Redevelopment Agreement to extend the commencement and completion deadlines

Staff Recommendation: Approval of Resolution

Attachments: 6th Amendment to the Redevelopment Agreement and Map Exhibit

RESOLUTION NO. _____

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

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is engaged in the redevelopment of an area (“Project Area”) of Oklahoma City in accordance with the MAPS Sports-Entertainment-Parking Support Redevelopment Plan, as amended (“Redevelopment Plan”), adopted by the City Council of the City of Oklahoma City; and

WHEREAS, the Board of Commissioners of the Authority has previously approved the Contract for Sale of Land and Redevelopment dated September 19, 2012, the First Amendment to the Contract For Sale and Redevelopment dated July 9, 2014, the Second Amendment to Contract for Sale of Land and Redevelopment dated March 12, 2015, the Third Amendment to Contract for Sale of Land and Redevelopment dated December 12, 2018, the Fourth Amendment to Contract for Sale of Land and Redevelopment dated August 18, 2021, and the Fifth Amendment to Contract for Sale of Land and redevelopment dated August 17, 2022 (collectively, “Redevelopment Agreement”), with Bricktown Apartments, LLC and Bricktown East Sheridan Holdings, LLC (collectively, “Redeveloper”), that contemplate construction of a high-quality mixed-use development (“Project”) on three parcels (the “NSP Site,” the “West Parcel,” and the “East Parcel”) located near the intersection of East Sheridan Avenue and North Lincoln Boulevard; and

WHEREAS, the Project is comprised of three phases, with an approved scope being described as follows:

Phase I (NSP Site): A predominantly residential mixed-use development on the NSP Site, including approximately 240 apartments (no fewer than 30 of which are affordable units meeting NSP requirements), as well as supporting retail or commercial component and structured parking,

Phase II (West Parcel): Two select service, upscale hotels on the West Parcel, and

Phase III (East Parcel): A multifamily rental housing development on the East Parcel by Redeveloper or another single-purpose affiliated entity formed to facilitate Phase III financing, including approximately 150 residential units on two levels of parking with supporting retail or commercial uses on the ground floor; and

WHEREAS, Phase I (NSP Site) and Phase II (West Parcel) have been completed; and

WHEREAS, consistent with the Redevelopment Agreement, the Redeveloper has submitted Schematic Design Studies, Design Development Documents, and Landscaping Plans for Phase III (East Parcel); and

WHEREAS, by Resolution No. 6054, approved on September 21, 2022, the Authority approved the Schematic Design Studies, Design Development Documents, and Landscaping Plans submitted by the Redeveloper and authorized the Executive Director to approve Construction Documents and evidence of financing for Phase III (East Parcel); and

WHEREAS, the proposed project has undergone delay but the design remains the same, and the Redeveloper is now ready to move forward with the development of Phase III (East Parcel), consistent with the previously approved Schematic Design Studies, Design Development Documents, and Landscaping Plans; and

WHEREAS, it is necessary and appropriate to amend the Redevelopment Agreement to extend the commencement and completion dates for Phase III (East Parcel); and

WHEREAS, the Board of Commissioners of the Authority deems it appropriate and desirable to approve the Sixth Amendment to Contract for Sale and Redevelopment (“Sixth Amendment”); and

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

1. The Sixth Amendment to the Contract for Sale and Redevelopment is hereby approved.
2. Consistent with prior approvals and authorizations of the Authority, the Executive Director, with the assistance of Legal Counsel, if necessary, is authorized to approve Construction Documents and Evidence of Financing for Phase III (East parcel), consistent with the Redevelopment Agreement, if he determines, in his judgments, that they are 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 other actions as may be necessary or appropriate to implement this resolution and the Sixth Amendment.

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 **20th** day of **March, 2024**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a legally sufficient number of the Commissioners.

(SEAL)

SECRETARY

**SIXTH AMENDMENT TO CONTRACT
FOR SALE OF LAND AND REDEVELOPMENT**

THIS SIXTH AMENDMENT TO CONTRACT FOR SALE AND REDEVELOPMENT (“Sixth Amendment”), effective on or as of March ___, 2024 (“Sixth Amendment Effective Date”), amends the Contract for Sale of Land and Redevelopment dated September 19, 2012, between and among the **OKLAHOMA CITY URBAN RENEWAL AUTHORITY**, an Oklahoma public body corporate (the “Authority”) and **BRICKTOWN APARTMENTS, LLC**, an Oklahoma limited liability company and **BRICKTOWN EAST SHERIDAN HOLDINGS, LLC**, an Oklahoma limited liability company (collectively, the “Redeveloper”), as previously amended by that certain First Amendment to Contract for Sale of Land and Redevelopment dated July 9, 2014, by that certain Second Amendment to Contract for Sale of Land and Redevelopment dated March 12, 2015, by that certain Third Amendment to Contract for Sale of Land and Redevelopment dated December 19, 2018, by that certain Fourth Amendment to Contract for Sale of Land and Redevelopment dated August 18, 2021, and by that certain Fifth Amendment to Contract for Sale of Land and Redevelopment dated August 17, 2022 (collectively, the “Redevelopment Agreement”).

W I T N E S S E T H:

WHEREAS, unless otherwise defined in this Sixth Amendment, the defined terms used herein shall have the meanings defined in the Redevelopment Agreement. To the extent the terms of this Sixth Amendment are inconsistent with the terms of the Redevelopment Agreement, the terms of this Sixth Amendment shall control; and

WHEREAS, the parties desire to enter into this Sixth Amendment to extend the commencement and completion dates for the East Parcel.

NOW, THEREFORE, in consideration of the premises and mutual obligations of the parties hereto, each of them does hereby covenant and agree that certain terms of the Redevelopment Agreement are modified as of the Sixth Amendment Effective Date as follows:

1. Time for Commencement and Completion of Improvements. The deadlines for the commencement and completion of the Improvements to the East Parcel described in Section 4 of the Redevelopment Agreement are deleted and replaced with the following:

The East Parcel:

As of the Sixth Amendment Effective Date, the Redeveloper may access the East Parcel pursuant to and consistent with the Early Entry Agreement in order to perform any environmental remediation work or other site preparation work. The construction of the Improvements on the East Parcel consistent with the approved Design Development Documents, Construction Documents, and Landscaping Plans will be commenced and completed in accordance with the following schedule:

COMMENCEMENT DATE: Not later than April 1, 2025

COMPLETION DATE: Not later than March 31, 2027

2. Binding Effect. Except as expressly modified by this Sixth Amendment, all of the terms and conditions of the Redevelopment Agreement shall continue in full force and effect.

The Authority has executed this Sixth Amendment as of the Sixth Amendment Effective Date.

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


By: _____
Kenton Tsoodle, Executive Director

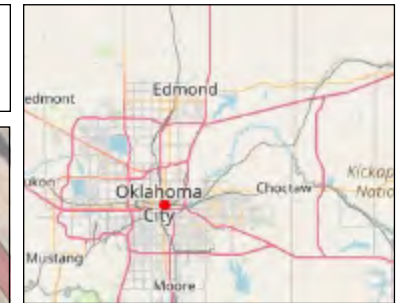
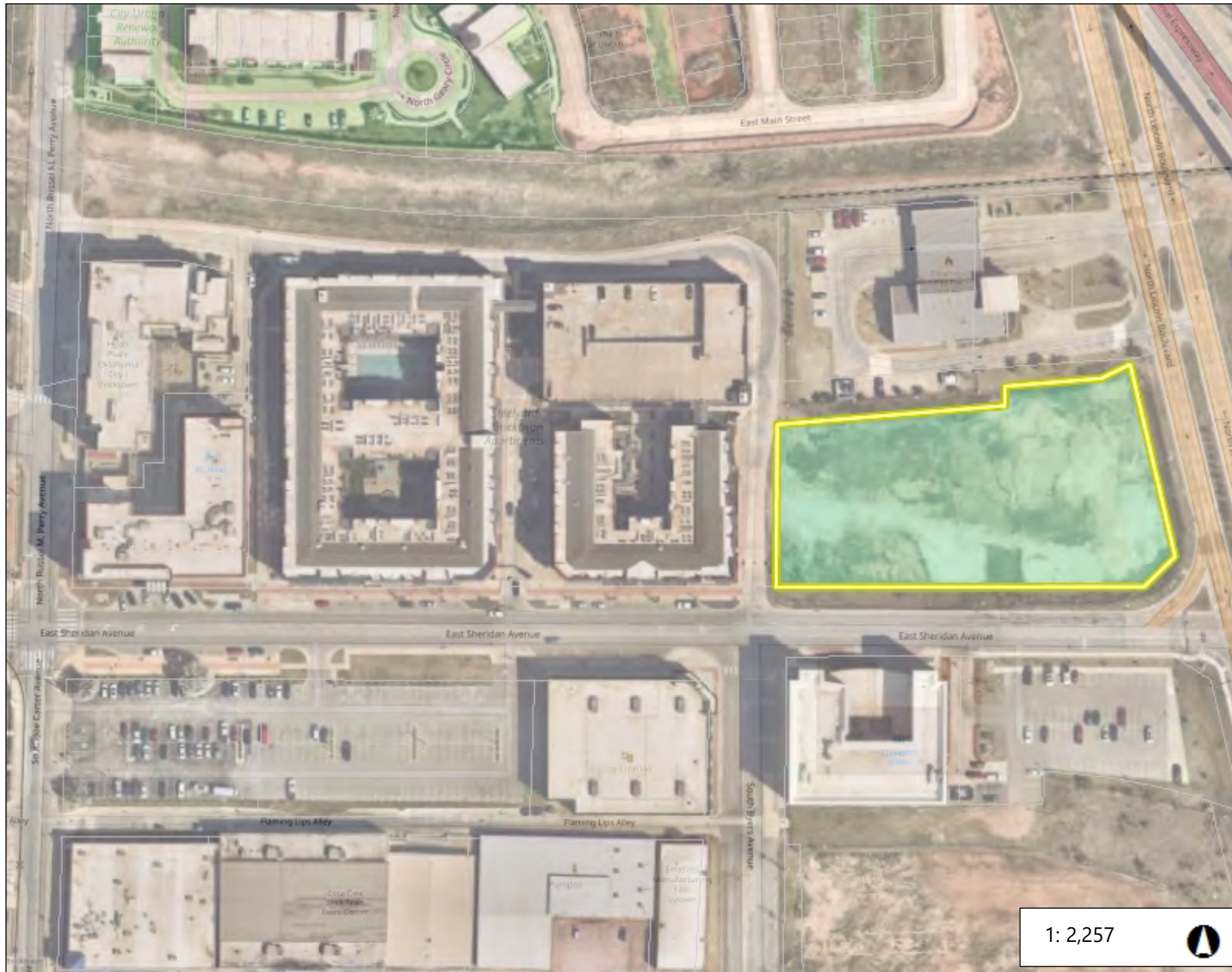
The Redeveloper has executed this Sixth Amendment as of the Sixth Amendment Effective Date.

BRICKTOWN APARTMENTS, LLC,
an Oklahoma limited liability company

By:  _____
Gary D. Brooks, Manager

BRICKTOWN EAST SHERIDAN HOLDINGS, LLC,
an Oklahoma limited liability company

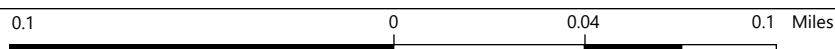
By:  _____
Gary D. Brooks, Manager



Legend

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

1: 2,257



WGS_1984_Web_Mercator_Auxiliary_Sphere
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THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes

Enter Map Description

OKLAHOMA CITY

URBAN
RENEWAL
AUTHORITY

To: Board of Commissioners
From: Kenton Tsoodle, Executive Director
Date: March 20, 2024
Ref: Financial Statements as of January 31, 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 January 31, 2024, financial statements.

Assets totaled \$4,758,239 at the end of January 2024 and were primarily held in cash and investments.

Revenues were \$683,745. Revenues to date include Lease revenue of \$419,548, Grant Revenue of \$201,607, Real Estate Sales of \$24,923 and Interest of \$35,893.

Expenditures were \$1,105,817. Major expense categories include General and Administrative \$521,019 and Property Management \$311,224.

OCURA's fund balance was \$4,702,069 at January 31, 2024, with a negative change in fund balance of \$422,072.

Recommendation: Acceptance of the January 31, 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 January 31, 2024

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to Shore</u> <u>Buffer</u>	<u>SEP II</u> <u>Fund</u>	<u>Harrison-</u> <u>Walnut</u> <u>Other Fund</u>	<u>Nonfederal</u> <u>Fund</u>	<u>OCRC</u>	<u>Bass Pro</u> <u>Shop</u> <u>Fund</u>	<u>Total</u>	<u>Budget</u> <u>2023-24</u>
Assets										
Cash	1,092,600	159,820	52,410	-	-	290,713	184,129	863,560	2,643,231	
Investments	1,470,000	-	-	-	-	490,000	-	-	1,960,000	
Accounts Receivable	-	13,526	-	-	-	-	-	-	13,526	
Due from Other Governmental Entities	-	141,482	-	-	-	-	-	-	141,482	
Due from (to) Other Funds	635,379	(314,657)	(62,388)	(73,892)	(184,442)	-	-	-	-	
Total Assets	3,197,979	170	(9,978)	(73,892)	(184,442)	780,713	184,129	863,560	4,758,239	
Liabilities and Fund Balances										
Accounts Payable	100	170	-	-	-	-	-	-	270	
Deposits	900	-	25,000	-	30,000	-	-	-	55,900	
Total Liabilities	1,000	170	25,000	-	30,000	-	-	-	56,170	
Total Fund Balances	3,196,979	-	(34,978)	(73,892)	(214,442)	780,713	184,129	863,560	4,702,069	
Total Liabilities and Fund Balances	3,197,979	170	(9,978)	(73,892)	(184,442)	780,713	184,129	863,560	4,758,239	
Revenues										
Grant Revenues - CDBG	162,919	-	-	-	1,188	-	-	-	164,107	1,319,809
Grant Revenues - Other	-	-	-	-	-	37,500	-	-	37,500	-
Lease Revenues	4,100	-	13,000	5,181	18,100	-	-	379,167	419,548	678,000
Real Estate Sales	24,923	-	-	-	-	-	-	-	24,923	930,000
Interest	24,735	-	-	-	-	9,339	1,370	449	35,893	65,000
Other	1,650	-	-	-	125	-	-	-	1,775	-
Total Revenues	218,327	-	13,000	5,181	19,413	46,839	1,370	379,615	683,745	2,992,809
Expenditures										
General and Administrative	242,367	-	26,419	36,339	124,419	275	-	91,201	521,019	897,500
Real Estate Acquisition	4,800	-	-	-	2,307	-	-	-	7,107	-
Real Estate Disposition	25,503	-	-	-	20	-	-	-	25,523	75,000
Site Clearance/Improvements	-	-	-	-	36,918	-	-	-	36,918	530,000
Legal	57,570	-	8,484	27,835	32,561	-	-	138	126,587	300,000
Other Professional	15,375	-	-	-	13,000	-	-	-	28,375	100,000
Property Management	179,009	-	15,566	-	12,858	-	-	103,791	311,224	516,500
Payments to the City of OKC	-	-	-	-	-	-	-	-	-	370,000
Other	10,212	-	-	14,899	11,772	6,468	-	5,712	49,063	60,000
Total Expenditures	534,836	-	50,469	79,073	233,855	6,743	-	200,841	1,105,817	2,849,000
Changes in Fund Balance	(316,509)	-	(37,469)	(73,892)	(214,442)	40,096	1,370	178,775	(422,072)	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	3,196,979	-	(34,978)	(73,892)	(214,442)	780,713	184,129	863,560	4,702,069	

Unaudited - For Management Use Only

Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the One Month Ending January 31, 2024

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to Shore</u> <u>Buffer</u>	<u>SEP II</u> <u>Fund</u>	<u>Harrison-</u> <u>Walnut</u> <u>Other Fund</u>	<u>Nonfederal</u> <u>Fund</u>	<u>OCRC</u>	<u>Bass Pro</u> <u>Shop</u> <u>Fund</u>	<u>Total</u>
Assets									
Cash	1,092,600	159,820	52,410	-	-	290,713	184,129	863,560	2,643,231
Investments	1,470,000	-	-	-	-	490,000	-	-	1,960,000
Accounts Receivable	-	13,526	-	-	-	-	-	-	13,526
Due from Other Governmental Entities	-	141,482	-	-	-	-	-	-	141,482
Due from (to) Other Funds	635,379	(314,657)	(62,388)	(73,892)	(184,442)	-	-	-	-
Total Assets	3,197,979	170	(9,978)	(73,892)	(184,442)	780,713	184,129	863,560	4,758,239
Liabilities and Fund Balances									
Accounts Payable	100	170	-	-	-	-	-	-	270
Deposits	900	-	25,000	-	30,000	-	-	-	55,900
Total Liabilities	1,000	170	25,000	-	30,000	-	-	-	56,170
Total Fund Balances	3,196,979	-	(34,978)	(73,892)	(214,442)	780,713	184,129	863,560	4,702,069
Total Liabilities and Fund Balances	3,197,979	170	(9,978)	(73,892)	(184,442)	780,713	184,129	863,560	4,758,239
Revenues									
Grant Revenues - CDBG	162,919	-	-	-	1,188	-	-	-	164,107
Grant Revenues - Other	-	-	-	-	-	-	-	-	-
Lease Revenues	675	-	-	-	-	-	-	54,167	54,842
Real Estate Sales	3,503	-	-	-	-	-	-	-	3,503
Interest	-	-	-	-	-	1,055	202	72	1,329
Other	-	-	-	-	-	-	-	-	-
Total Revenues	167,097	-	-	-	1,188	1,055	202	54,239	223,780
Expenditures									
General and Administrative	27,139	-	3,847	3,322	26,402	12	-	-	60,723
Real Estate Acquisition	4,800	-	-	-	-	-	-	-	4,800
Real Estate Disposition	13,124	-	-	-	-	-	-	-	13,124
Site Clearance/Improvements	-	-	-	-	-	-	-	-	-
Legal	5,605	-	1,973	4,675	825	-	-	-	13,078
Other Professional	-	-	-	-	-	-	-	-	-
Property Management	33,008	-	3,979	-	15	-	-	12,628	49,630
Payments to the City of OKC	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total Expenditures	83,677	-	9,799	7,997	27,242	12	-	12,628	141,356
Changes in Fund Balance	83,420	-	(9,799)	(7,997)	(26,054)	1,042	202	41,611	82,424
Fund Balance, Beginning of Period	3,113,560	-	(25,179)	(65,895)	(188,388)	779,671	183,927	821,949	4,619,644
Fund Balance, Current	3,196,979	-	(34,978)	(73,892)	(214,442)	780,713	184,129	863,560	4,702,069

Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the One Month Ending December 31, 2023

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to Shore</u> <u>Buffer</u>	<u>SEP II</u> <u>Fund</u>	<u>Harrison-</u> <u>Walnut</u> <u>Other Fund</u>	<u>Nonfederal</u> <u>Fund</u>	<u>OCRC</u>	<u>Bass Pro</u> <u>Shop</u> <u>Fund</u>	<u>Total</u>
Assets									
Cash	1,203,397	19,145	57,981	-	-	289,671	183,927	821,949	2,576,069
Investments	1,470,000	-	-	-	-	490,000	-	-	1,960,000
Accounts Receivable	-	20,299	-	-	-	-	-	-	20,299
Due from Other Governmental Entities	-	119,276	-	-	-	-	-	-	119,276
Due from (to) Other Funds	441,162	(158,720)	(58,160)	(65,895)	(158,388)	-	-	-	-
Total Assets	3,114,560	-	(179)	(65,895)	(158,388)	779,671	183,927	821,949	4,675,644
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	3,113,560	-	(25,179)	(65,895)	(188,388)	779,671	183,927	821,949	4,619,644
Total Liabilities and Fund Balances	3,114,560	-	(179)	(65,895)	(158,388)	779,671	183,927	821,949	4,675,644
Revenues									
Grant Revenues - CDBG	-	-	-	-	-	-	-	-	-
Grant Revenues - Other	-	-	-	-	-	-	-	-	-
Lease Revenues	700	-	-	-	18,000	-	-	54,167	72,867
Real Estate Sales	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	1,021	201	65	1,288
Other	450	-	-	-	50	-	-	-	500
Total Revenues	1,150	-	-	-	18,050	1,021	201	54,232	74,655
Expenditures									
General and Administrative	23,477	-	5,208	7,379	34,398	40	-	-	70,502
Real Estate Acquisition	-	-	-	-	-	-	-	-	-
Real Estate Disposition	-	-	-	-	-	-	-	-	-
Site Clearance/Improvements	-	-	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-	-	-
Other Professional	1,040	-	-	-	-	-	-	-	1,040
Property Management	19,916	-	2,557	-	15	-	-	12,628	35,116
Payments to the City of OKC	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	(11,189)	(11,189)
Total Expenditures	44,433	-	7,766	7,379	34,412	40	-	1,439	95,469
Changes in Fund Balance	(43,283)	-	(7,766)	(7,379)	(16,362)	981	201	52,793	(20,815)
Fund Balance, Beginning of Period	3,156,843	-	(17,413)	(58,516)	(172,026)	778,690	183,726	769,156	4,640,459
Fund Balance, Current	3,113,560	-	(25,179)	(65,895)	(188,388)	779,671	183,927	821,949	4,619,644

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 November 30, 2023

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to Shore</u> <u>Buffer</u>	<u>SEP II</u> <u>Fund</u>	<u>Harrison-</u> <u>Walnut</u> <u>Other Fund</u>	<u>Nonfederal</u> <u>Fund</u>	<u>OCRC</u>	<u>Bass Pro</u> <u>Shop</u> <u>Fund</u>	<u>Total</u>
Assets									
Cash	1,285,291	38,346	57,981	-	-	288,690	183,726	614,003	2,468,036
Investments	1,470,000	-	-	-	-	490,000	-	-	1,960,000
Accounts Receivable	-	13,417	-	-	-	-	-	155,153	168,570
Due from Other Governmental Entities	-	99,852	-	-	-	-	-	-	99,852
Due from (to) Other Funds	402,552	(151,616)	(50,394)	(58,516)	(142,026)	-	-	-	-
Total Assets	3,157,843	-	7,587	(58,516)	(142,026)	778,690	183,726	769,156	4,696,459
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	3,156,843	-	(17,413)	(58,516)	(172,026)	778,690	183,726	769,156	4,640,459
Total Liabilities and Fund Balances	3,157,843	-	7,587	(58,516)	(142,026)	778,690	183,726	769,156	4,696,459
Revenues									
Grant Revenues - CDBG	-	-	-	-	-	-	-	-	-
Grant Revenues - Other	-	-	-	-	-	-	-	-	-
Lease Revenues	-	-	2,500	-	-	-	-	54,167	56,667
Real Estate Sales	4,274	-	-	-	-	-	-	-	4,274
Interest	24,735	-	-	-	-	1,054	195	63	26,046
Other	450	-	-	-	-	-	-	-	450
Total Revenues	29,459	-	2,500	-	-	1,054	195	54,229	87,437
Expenditures									
General and Administrative	39,433	-	2,714	8,369	10,745	64	-	-	61,326
Real Estate Acquisition	-	-	-	-	2,307	-	-	-	2,307
Real Estate Disposition	-	-	-	-	-	-	-	-	-
Site Clearance/Improvements	-	-	-	-	-	-	-	-	-
Legal	32,355	-	4,350	21,680	4,129	-	-	-	62,514
Other Professional	910	-	-	-	-	-	-	-	910
Property Management	19,893	-	338	-	165	-	-	12,628	33,024
Payments to the City of OKC	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total Expenditures	92,591	-	7,403	30,049	17,345	64	-	12,628	160,080
Changes in Fund Balance	(63,132)	-	(4,903)	(30,049)	(17,345)	989	195	41,601	(72,644)
Fund Balance, Beginning of Period	3,219,974	-	(12,511)	(28,467)	(154,681)	777,701	183,531	727,554	4,713,103
Fund Balance, Current	3,156,843	-	(17,413)	(58,516)	(172,026)	778,690	183,726	769,156	4,640,459

Oklahoma City Urban Renewal Authority
Schedule of Investments
January 31, 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:					
Sallie Mae Bank CD	1.700%	02/23/24	02/23/22	245,000	
Tab Bank, Inc. CD	4.950%	05/30/25	05/30/23	245,000	490,000
Total Investments				1,960,000	