

AMENDED

AGENDA
REGULAR MEETING OF
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
WEDNESDAY, JULY 21, 2021
CONFERENCE ROOM
431 WEST MAIN STREET, SUITE B
10:30 A.M.

1. Call to Order
2. Statement of Compliance with the Oklahoma Open Meeting Law
3. Roll Call
4. Reading and Approval of Minutes of a Regular and Annual Meeting on Wednesday, June 16, 2021

JFK PROJECT AREA

5. Resolution No. _____ Approving a First Amendment to the Contract for Sale of Land and Redevelopment with Farzaneh Downtown Development LLLP and Masjid Mu'min, Inc., Approving Schematic Design Studies for All Three Phases, and Approving Design Development Documents, Construction Documents, Landscaping Plans, and Evidence of Financing for Phase I for the Development of Property Located at the Southwest Corner of the Intersection of Northeast 23rd Street and North Fonshill Avenue, John F. Kennedy Urban Renewal Plan

CORE TO SHORE

6. Resolution No. _____ Approving a Real Estate Exchange Agreement with Michael Kiefner and Sandra Kiefner, Trustees of the Kiefner Family Trust, and Authorizing the Acquisition of Real Property Located at 405 Southwest 12th Street and the Disposition of Real Property Located on Southwest 14th Street between South Harvey Avenue and South Harvey Parkway Pursuant to Said Real Estate Exchange Agreement, Core to Shore Urban Renewal Plan

GENERAL MATTERS

7. Presentation Interim Financial Report for the Period Ending May 31, 2021.
8. Staff Report

OCURA AGENDA

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9. Citizens to be heard

10. 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 <https://www.theallianceokc.org/2021-meetings> by 10:30 a.m. on Tuesday, July 20, 2021 by Shira Lucky, Convening & Outreach Specialist

MINUTES OF REGULAR AND ANNUAL MEETING
OF THE
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
WEDNESDAY, JUNE 16, 2021

A Regular and Annual Meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority (“Authority”) was held on Wednesday, June 16, 2021 at 10:30 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.

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

Commissioners Absent:

Mr. Russell M. Perry

Staff Members Present:

Catherine O’Connor, Executive Director
Dan Batchelor, OCURA, General Counsel, CEDL
Leslie Batchelor, OCURA Associate General Counsel, CEDL
Emily Pomeroy and Jeff Sabin, CEDL
Olen Cook, Cassie Poor, Geri Harlan, Shira Lucky, Micah Snyder, Keith Kuhlman and Pam Lunnon, The Alliance

Others Present:

Steve Lackmeyer, The Oklahoman
Ron Bradshaw – Colony Partners
Aaron Evans – Evans Fine Homes
Chris Collard – Timber Ridge Custom Homes
John Semtner – FSB
Gina Safola – Safola/Colony
Jenny Haymore – Developer (PIMA)
Sally Hasenfratz – Phillips Murrah

The Chairman requested a motion to approve the circulated minutes of the Regular Board Meeting of the Oklahoma City Urban Renewal Authority held on Wednesday, April 21, 2021.

OCURA Board of Commissioners, Wednesday, June 16, 2021

Commissioner Tolbert moved the adoption of the minutes, 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	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

Minutes Approved

Chairman stated it is time to conduct the annual election of officers for the Oklahoma City Urban Renewal Authority and the following has been recommended:

Chairman:	J. Larry Nichols
Vice Chairman:	James R. Tolbert, III
Secretary:	Judy J. Hatfield
Assistant Secretary:	Russell M. Perry
Assistant Secretary:	Lee E. Cooper, Jr.
Assistant Secretary:	James R. Tolbert, III
Treasurer	Russell M. Perry

Commissioner Tolbert moved to adopt the officers, and upon second by Commissioner Cooper, the vote was as follows:

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

Officers adopted

The Chairman introduced the following resolutions:

JFK PROJECT AREA

Resolution No. 5968 entitled:

“Approving a Redevelopment Agreement with Ground Root Development, LLC, for Three Single Family Residences and One Duplex Residence on Parcels Located at the Southwest Corner of Northeast Euclid Street and North Fonshill Avenue, Northeast 10th Street between North Jordan Avenue and North Kelham Avenue, and Two Parcels

OCURA Board of Commissioners, Wednesday, June 16, 2021

***Located on Park Place between North Kelham Avenue and North Jordan Avenue,
John F. Kennedy Urban Renewal Plan”***

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

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

Resolution Adopted

Resolution No. 5969 entitled:

“Approving a Redevelopment Agreement with Jenny Haymore and Michael Caleb Haymore for a Duplex Residence on Northeast 9th Street between North Bath Avenue and North Jordan Avenue, John F. Kennedy Urban Renewal Plan”

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

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

Resolution Adopted

Resolution No. 5970 entitled:

“Approving a Redevelopment Agreement with Bret Haymore and Alyssa Haymore for Two Duplex Residences on Northeast 13th Street between North Bath Avenue and North Jordan Avenue, John F. Kennedy Urban Renewal Plan”

OCURA Board of Commissioners, Wednesday, June 16, 2021

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

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

Resolution Adopted

Resolution No. 5971 entitled:

“Approving a Redevelopment Agreement with Evans Fine Homes LLC, for Three Single-Family Residences on Two Parcels Located on Northeast 17th Street between North Kate Avenue and North Prospect Avenue and One Parcel Located at the Southeast Corner of Northeast 18th Street and North Prospect Avenue, John F. Kennedy Urban Renewal Plan”

Commissioner Tolbert 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	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

Resolution Adopted

Resolution No. 5972 entitled:

“Approving a Redevelopment Agreement with Timber Ridge Custom Homes LLC, for Three Single-Family Residences on Parcels Located at the Southwest Corner of Northeast 14th Street and North Highland Drive, John F. Kennedy Urban Renewal Plan”

OCURA Board of Commissioners, Wednesday, June 16, 2021

Commissioner Tolbert 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	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

Resolution Adopted

Resolution No. 5973 entitled:

“Ratifying the Conveyance of Permanent Utility Easement to the City of Oklahoma City on Property Located Near the Intersection of Northeast 7th Street and North Bath Avenue, John F. Kennedy Urban Renewal Plan”

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

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

Resolution Adopted

Resolution No. 5974 entitled:

“Authorizing an Invitation for Proposals for Redevelopment of Certain Property Located at the Southwest Corner of Northeast 16th Street and North Martin Luther King Avenue, John F. Kennedy Urban Renewal Plan”

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

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

Resolution Adopted

OCURA Board of Commissioners, Wednesday, June 16, 2021

MAPS SPORTS ENTERTAINMENT PARKING

Resolution No. 5975 entitled:

“Authorizing an Invitation for Proposals for Redevelopment of Certain Property Located Near the Intersection of Interstate 235 and Northeast 1st Street, MAPS Sports-Entertainment-Parking Support Redevelopment Plan”

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

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

Resolution Adopted

CORE TO SHORE

Resolution No. 5976 entitled:

“Approving Construction Documents and Landscaping Plans Submitted by Boulevard Place OKC, LLC for the Redevelopment of Property Located on the Southeast Corner of Oklahoma City Boulevard and Broadway Avenue, Core to Shore Urban Renewal Plan”

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

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

Resolution Adopted

OCURA Board of Commissioners, Wednesday, June 16, 2021

HARRISON/WALNUT

Resolution No. 5977 entitled:

“Approving and Authorizing the Voluntary Acquisition of Real Property Located Near Northeast 4th Street and North Lincoln Boulevard (Lots 2 and 5, of Block 7, Durland’s Second Addition) from the Oklahoma City Redevelopment Corporation, Harrison-Walnut Urban Renewal Plan, as Amended”

Commissioner Tolbert 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	Absent
Mr. James R. Tolbert, III	Aye
Mr. Lee E. Cooper, Jr.	Aye

Resolution Adopted

CENTRAL BUSINESS DISTRICT

Resolution No. 5978 entitled:

“Approving Schematic Design Studies Submitted by Alley’s End OKC, LLC for the Redevelopment of Property Located at the Southeast Corner of North E.K. Gaylord Boulevard and Northwest 4th Street, Constituting Redevelopment Parcel No. 1, Amended and Reissued Central Business District Urban Renewal Plan (Project Okla. R-30)”

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

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

Resolution Adopted

OCURA Board of Commissioners, Wednesday, June 16, 2021

Resolution No. 5979 entitled:

“Approving an Amendment to the Contract for Sale of Land and Redevelopment with 700 West 4th, LLC to Extend Performance Dates, Revise the Form of Deed, and Amend Rights of the Authority Subsequent to Conveyance of the Property; Approving Submittals from the Redeveloper; and Approving the Assignment of the Redevelopment Agreement for Financing Purposes, for the Development of Property Located at the Southeast Corner Of NW 4th Street and Shartel Avenue, Amended and Reissued Central Business District Urban Renewal Plan (Project Okla. R-30)”

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

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

Resolution Adopted

GENERAL MATTERS

Resolution No. 5980 entitled:

“Authorizing and Approving Economic Development Services Agreement between the Oklahoma City Urban Renewal Authority and the Alliance For Economic Development of Oklahoma City”

Commissioner Tolbert 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	Aye
Mr. Lee Cooper, Jr.	Absent

Resolution Adopted

OCURA Board of Commissioners, Wednesday, June 16, 2021

Resolution No. 5981 entitled:

“Approving Annual Budget for Legal Services between the Oklahoma City Urban Renewal Authority and the Center for Economic Development Law for Fiscal Year Beginning July 1, 2021 and Ending June 30, 2022”

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

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

Resolution Adopted

Resolution No. 5982 entitled:

“Authorizing Advancements for Payment of Certain Costs Incurred by the Oklahoma City Redevelopment Authority and the Oklahoma City Redevelopment Corporation in Connection with Proposed and Approved Projects, and Approving and Ratifying Actions through June 30, 2021”

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

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

Resolution Adopted

Resolution No. 5983 entitled:

“Accepting the Proposal by HSPG & Associates, PC, to Provide an Audit of Accounts for the Fiscal Year Ending June 30, 2021”

OCURA Board of Commissioners, Wednesday, June 16, 2021

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

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

Resolution Adopted

Resolution No. 5984 entitled:

“Approving a Budget for the Period of July 1, 2021, through June 30, 2022”

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

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

Resolution Adopted

Financial Report

Geri Harlan presented the financial reports through March 31, 2021.

Commissioner Tolbert moved to accept financials, and upon second by Commissioner Hatfield, motion carried by the following roll call vote:

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

Financial Received

OCURA Board of Commissioners, Wednesday, June 16, 2021

Staff Report

Ms. O'Connor thanked the Commissioners for their service on the Board. Ms. O'Connor then acknowledged that she has been with the Authority for 10 years and feels fortunate to have been working on these projects. Ms. O'Connor addressed the question of how many single-family homes the Authority has built, to which she thinks the number is about 88.

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: Catherine O'Connor, Executive Director
Date: July 21, 2021
Ref: Resolution Approving First Amendment to the Contract for Sale of Land and Redevelopment with Farzaneh Downtown Development LLLP and Masjid Mu'Min, Inc., Approving Schematic Design Studies for all Three Phases, and Approving Design Development Documents, Construction Documents, Landscaping Plans, and Evidence of Financing for Phase I for the Development Property Located at the Southwest Corner of the Intersection Northeast 23rd Street and North Fonshill Avenue, John F. Kennedy Urban Renewal Plan

Background: OCURA and Farzaneh Downtown Development LLLP and Masjid Mu'Min, Inc. have entered into a Contract for Sale of Land and Redevelopment for the phased development of commercial and residential uses, including connections to the surrounding community and a street-active design. the Redeveloper is seeking an amendment to the Redevelopment Agreement to extend the dates for certain actions related to the project. the Redeveloper has submitted Schematic Design Studies for all three phases for consideration and approval by the Authority. the Redeveloper has submitted Design Development Documents, Construction Documents, Landscaping Plans, and evidence of financing capacity for Phase I of the project for consideration and approval by the Authority.

Summary of Agenda Item: The resolution approves construction documents and landscape plans.

Recommendation: Approval of Resolution

Attachments: Map Exhibit, Construction Documents and Landscape Plans

RESOLUTION NO. _____

RESOLUTION APPROVING A FIRST AMENDMENT TO THE CONTRACT FOR SALE OF LAND AND REDEVELOPMENT WITH FARZANEH DOWNTOWN DEVELOPMENT LLLP AND MASJID MU'MIN, INC., APPROVING SCHEMATIC DESIGN STUDIES FOR ALL THREE PHASES, AND APPROVING DESIGN DEVELOPMENT DOCUMENTS, CONSTRUCTION DOCUMENTS, LANDSCAPING PLANS, AND EVIDENCE OF FINANCING FOR PHASE I FOR THE DEVELOPMENT OF PROPERTY LOCATED AT THE SOUTHWEST CORNER OF THE INTERSECTION OF NORTHEAST 23RD STREET AND NORTH FONSHILL AVENUE, JOHN F. KENNEDY URBAN RENEWAL PLAN

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is engaged in the implementation of the John F. Kennedy Urban Renewal Plan (Project OKLA. R-35) (as amended, “Urban Renewal Plan”), pursuant to the approval and direction of The City of Oklahoma City (“City”) in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. § 38-101, *et seq.* (“Act”); and

WHEREAS, the Authority previously publicly invited proposals for redevelopment of the property located generally at the southwest corner of the intersection of Northeast 23rd Street and North Fonshill Avenue (“Property”); and

WHEREAS, in accordance with the public invitation process, the Board of Commissioners conditionally designated Farzaneh Downtown Development LLLP as redeveloper of the Property; and

WHEREAS, the Authority and Farzaneh Downtown Development LLLP (“Redeveloper”) and Masjid Mu’Min, Inc. (purchaser of the Property) have entered into a Contract for Sale of Land and Redevelopment (“Redevelopment Agreement”) for the phased development of commercial and residential uses, including connections to the surrounding community and a street-active design; and

WHEREAS, the Redeveloper is seeking an amendment to the Redevelopment Agreement to extend the dates for certain actions related to the project; and

WHEREAS, the Authority deems it appropriate and desirable to approve a First Amendment to the Redevelopment Agreement, extending dates for certain actions related to the project; and

WHEREAS, the Redeveloper has submitted Schematic Design Studies for all three phases for consideration and approval by the Authority; and

WHEREAS, the Authority deems it appropriate and desirable to approve the Schematic Design Studies for all three phases, subject to conditions and exceptions, if any, contained in the approval letter issued pursuant to this resolution; and

WHEREAS, the Redeveloper has submitted Design Development Documents, Construction Documents, Landscaping Plans, and evidence of financing capacity for Phase I of the project for consideration and approval by the Authority; and

WHEREAS, the Authority deems it appropriate and desirable to approve the Design Development Documents, Construction Documents, and Landscaping Plans for Phase I, subject to conditions and exceptions, if any, contained in the approval letter issued pursuant to this resolution; and

WHEREAS, the Authority deems it appropriate and desirable to approve the evidence of financing for Phase I submitted by the Redeveloper, subject to approval of final financing documents, and to authorize the Executive Director, with the advice of Legal Counsel, to approve supplements to the evidence of financing, if any, submitted by the Redeveloper.

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

1. The First Amendment to the Redevelopment Agreement is hereby approved.
2. The Schematic Design Studies for all three phases of the project submitted by the Redeveloper are hereby approved, subject to such limiting conditions and exceptions as may be contained in an approval letter to be issued by the Executive Director of the Authority, which approval letter the Executive Director is hereby authorized and directed to provide.
3. The Design Development Documents, Construction Documents, and Landscaping Plans for Phase I of the project submitted by the Redeveloper are hereby approved, subject to such limiting conditions and exceptions as may be contained in an approval letter to be issued by the Executive Director of the Authority, which approval letter the Executive Director is hereby authorized and directed to provide.
4. The evidence of financing for Phase I submitted by the Redeveloper is hereby approved, subject to approval of final financing documents.
5. The Executive Director, acting with advice of Legal Counsel, is authorized to approve supplements to the documentation submitted by the Redeveloper as final evidence of its financing for Phase I of the project.
6. The Officers, the Executive Director, and Legal Counsel of the Authority are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization and to implement the provisions of the Redevelopment Agreement.

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 **21st day of July, 2021**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

**FIRST AMENDMENT TO
CONTRACT FOR SALE OF LAND AND REDEVELOPMENT**
among
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
and
FARZANEH DOWNTOWN DEVELOPMENT LLLP
and
MASJID MU'MIN, INC.

THIS FIRST AMENDMENT TO CONTRACT FOR SALE OF LAND AND REDEVELOPMENT (“Amendment”) is made on or as of this ___ day of July, 2021, by and among the **OKLAHOMA CITY URBAN RENEWAL AUTHORITY**, an Oklahoma public body corporate (which, together with any successor corporation, public body, or officer hereafter designated by or pursuant to law, hereinafter called the “Authority”), established pursuant to the Urban Renewal Act of the State of Oklahoma, 11 O.S. §38-101, *et seq.* (the “Urban Renewal Act”), having its office at 105 North Hudson Avenue, Suite 101, Oklahoma City, Oklahoma 73102; and **FARZANEH DOWNTOWN DEVELOPMENT LLLP**, an Oklahoma limited liability limited partnership (the “Redeveloper”), having a mailing address of 2252 N. Broadway, Moore, Oklahoma, 73160; and **MASJID MU'MIN, INC.**, an Oklahoma not-for-profit corporation (“Mu’Min”), having a mailing address of 2224 N. Kate Avenue, Oklahoma City, Oklahoma, 73111.

WITNESSETH:

WHEREAS, in furtherance of the objectives of the Urban Renewal Act, the Authority has undertaken a program for the clearance and redevelopment or rehabilitation of blighted areas in The City of Oklahoma City (“City”), and in this connection is engaged in implementation of the John F. Kennedy Urban Renewal Plan (as amended, “Urban Renewal Plan”); and

WHEREAS, the Authority and the Redeveloper have entered into a Contract for Sale of Land and Redevelopment dated August 19, 2020 (“Redevelopment Agreement”) for the phased development of commercial and residential uses, including connections to the surrounding community and a street-active design, on the property located generally at the southwest corner of the intersection of Northeast 23rd Street and North Fonshill Avenue (“Property”); and

WHEREAS, the Redeveloper has requested, and the Authority agrees, to amend the Redevelopment Agreement to extend the dates for certain actions associated with the development of the Property; and

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

I. EXTENSION OF DATES

- A. Section 4 of Part I of the Redevelopment Agreement (Commencement and Completion of Improvements) is hereby amended and restated in its entirety to read as follows:

Provided that all conditions precedent to the Redeveloper's obligations to perform under this Agreement are satisfied, the Redeveloper agrees to commence and complete construction of the Improvements and complete construction of the Improvements no later than the dates provided in the following schedule:

Phase I (retail):

Commencement of Site Preparation	August 15, 2021
Commencement of Vertical Construction	September 1, 2021
Completion of Construction	December 1, 2022

Phase II (housing):

Commencement of Site Preparation	March 1, 2023
Commencement of Vertical Construction	May 1, 2023
Completion of Construction	December 31, 2024

Phase III (new Prayer Hall):

Commencement of Site Preparation	March 1, 2025
Commencement of Vertical Construction	May 1, 2025
Completion of Construction	December 31, 2026

The dates for commencement and completion may be further extended by mutual agreement of the Redeveloper and the Authority.

- B. Paragraph F of Section 5 of Part I of the Redevelopment Agreement is hereby amended and restated in its entirety as follows:

Schedule of Submissions. The Redeveloper shall make the submissions required by this Section 5 no later than the dates provided in the following schedule:

For All Phases:

Schematic Design Studies	July 15, 2021
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For Phase I (retail):

Design Development Documents	July 15, 2021
Landscaping Plans	July 15, 2021
Construction Documents	July 15, 2021
Evidence of Financing Capacity	July 15, 2021

For Phase II (housing):

Design Development Documents	December 1, 2022
Landscaping Plans	January 15, 2023
Construction Documents	January 15, 2023
Evidence of Financing Capacity	February 1, 2023

For Phase III (new Prayer Hall):	
Design Development Documents	December 1, 2024
Landscaping Plans	January 15, 2025
Construction Documents	January 15, 2025
Evidence of Financing Capacity	February 1, 2025

II. RATIFICATION

Except as amended hereby, the Redevelopment Agreement is ratified and confirmed.

IN WITNESS WHEREOF, the Authority has caused this Amendment to be duly executed in its name and behalf by its Chairman, the Redeveloper has caused the Amendment to be duly executed in its name and behalf by its Manager, and Mu’Min has caused the Amendment to be duly executed in its name and behalf by its Chairman.

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
an Oklahoma public body corporate,

BY: _____
J. Larry Nichols, Chairman

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

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of July, 2021, personally appeared J. Larry Nichols, to me known to be the identical person who executed the foregoing instrument as the Chairman of the Oklahoma City Urban Renewal Authority, and acknowledged to me that he executed the same as his free and voluntary act on behalf of the Oklahoma City Urban Renewal Authority, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

FARZANEH DOWNTOWN DEVELOPMENT LLLP,
an Oklahoma limited liability limited partnership

BY: _____
Hossein Farzaneh, Manager

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 July, 2021, personally appeared Hossein Farzaneh, to me known to be the identical person who executed the foregoing instrument as the Manager of Farzaneh Downtown Development LLLP, an Oklahoma limited liability limited partnership, and acknowledged to me that he executed the same as his free and voluntary act on behalf of Farzaneh Downtown Development LLLP, for the uses and purposes therein set forth.

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

NOTARY PUBLIC

MASJID MU'MIN, INC.,
an Oklahoma not-for-profit corporation

BY: _____
Masood Abdul-Haqq, Chairman

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

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of July, 2021, personally appeared Masood Abdul-Haqq, to me known to be the identical person who executed the foregoing instrument as the Chairman of Masjid Mu'Min, Inc., an Oklahoma not-for-profit corporation, and acknowledged to me that he executed the same as his free and voluntary act on behalf of Masjid Mu'Min, Inc., for the uses and purposes therein set forth.

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

NOTARY PUBLIC



OKLAHOMA CITY

**URBAN
RENEWAL
AUTHORITY**

To: Board of Commissioners
From: Catherine O'Connor, Executive Director
Date: July 21, 2021
Ref: Resolution Approving a Real Estate Exchange Agreement with Michael Kiefner and Sandra Kiefner, Trustees of the Kiefner Family Trust, and Authorizing the Acquisition of Real Property Located at 405 Southwest 12th Street and the Disposition of Real Property Located on Southwest 14th Street Between South Harvey Avenue and South Harvey Parkway Pursuant to Said Real Estate Exchange Agreement, Core to Shore Urban Renewal Plan

Background: OCURA owns two narrow, isolated parcels of property in the Core to Shore Urban Renewal Area: one located at 409 SW 12th St. and the other located in between S Harvey Ave and S Harvey Parkway on SW 14th St. (Lots 19–20, Block 15, South Park Addition). Michael and Sandra Kiefner, as Trustees of the Kiefner Family Trust, own a parcel of property located at 405 SW 12th St., which is immediately adjacent to the east from 409 SW 12th St., and is comparable in size and fair market value to the Lots 19-20. The acquisition of 405 SW 12th St. would expand the size and increase the redevelopment prospects of 409 SW 12th St. Due to limitations on acquisition funds, it is appropriate and desirable to authorize as consideration for acquisition of 405 SW 12th St. the transfer of Lots 19-20, the exchange value of which is not less than the fair value of 405 SW 12th St. A Real Estate Exchange Agreement has been negotiated with the Trust for the acquisition of 405 SW 12th St. in consideration for the transfer of Lots 19-20.

Summary of Agenda Item: The resolution approves the proposed Real Estate Exchange Agreement to authorize the acquisition of 405 SW 12th St. and the disposition of Lots 19-20

Recommendation: Approval of Resolution

Attachments: Real Estate Exchange Agreement and Map Exhibit

RESOLUTION NO. _____

RESOLUTION APPROVING A REAL ESTATE EXCHANGE AGREEMENT WITH MICHAEL KIEFNER AND SANDRA KIEFNER, TRUSTEES OF THE KIEFNER FAMILY TRUST, AND AUTHORIZING THE ACQUISITION OF REAL PROPERTY LOCATED AT 405 SOUTHWEST 12TH STREET AND THE DISPOSITION OF REAL PROPERTY LOCATED ON SOUTHWEST 14TH STREET BETWEEN SOUTH HARVEY AVENUE AND SOUTH HARVEY PARKWAY PURSUANT TO SAID REAL ESTATE EXCHANGE AGREEMENT, CORE TO SHORE URBAN RENEWAL PLAN

WHEREAS, on March 2, 2010, the City Council of the City of Oklahoma City (“City”) approved the Core to Shore Urban Renewal Plan (as amended, the “Urban Renewal Plan”) in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.* (“Act”), and authorized the Oklahoma City Urban Renewal Authority (“Authority”) to carry out the Urban Renewal Plan; and

WHEREAS, a key objective of the Urban Renewal Plan is the creation of a vibrant urban neighborhood to be anchored by a new convention center and a central park that connects the Central Business District to the Oklahoma River; and

WHEREAS, in accordance with the Act and the Urban Renewal Plan, the Authority is authorized and directed to carry out certain responsibilities for implementation of the Urban Renewal Plan, including the acquisition of specific parcels within the Core to Shore Urban Renewal Area; and

WHEREAS, the Authority owns two narrow, isolated parcels of property in the Core to Shore Urban Renewal Area: one located at 409 Southwest 12th Street (Lot 42 and the West 15 feet of Lot 43, Block 4, Riverside Addition) (“409 SW 12th St.”) and the other located in between South Harvey Avenue and South Harvey Parkway on Southwest 14th Street (Lots 19–20, Block 15, South Park Addition) (“Lots 19-20”); and

WHEREAS, Michael Kiefner and Sandra Kiefner, in their capacity as Trustees of the Kiefner Family Trust (“Trust”), own a parcel of property located at 405 Southwest 12th Street (the East 10 feet of Lot 43, all of Lot 44, and the West 8 feet of Lot 45, Block 4, Riverside Addition) (“405 SW 12th St.”), which is immediately adjacent to the east from 409 SW 12th St., and is comparable in size and fair market value to the Lots 19-20; and

WHEREAS, the acquisition of 405 SW 12th St. would expand the size and increase the redevelopment prospects of 409 SW 12th St.; and

WHEREAS, due to limitations on availability of acquisition funds, it is appropriate and desirable to authorize as consideration for acquisition of 405 SW 12th St. the transfer of Lots 19-20, the exchange value of which is not less than the fair value of 405 SW 12th St.; and

WHEREAS, the Executive Director of the Authority and Legal Counsel have negotiated a proposed Real Estate Exchange Agreement with the Trust for the acquisition of 405 SW 12th St. in consideration for the transfer of Lots 19-20; and

WHEREAS, the Authority finds it appropriate and desirable to approve the proposed Real Estate Exchange Agreement with the Trust, authorize the acquisition of 405 SW 12th St. and the disposition of Lots 19-20 pursuant to said Real Estate Exchange Agreement, and to authorize the Executive Director to finalize and execute said agreements and take any other actions necessary for carrying out the authorizations contained herein.

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

1. The Real Estate Exchange Agreement by and between the Authority and the Trust is hereby approved.
2. The acquisition of 405 SW 12th St. and disposition of Lots 19-20 pursuant to said Real Estate Exchange Agreement are hereby authorized.
3. The Executive Director and Legal Counsel are authorized to execute such documents and take such other actions as may be necessary or appropriate to implement this approval and the Real Estate Exchange Agreement, consistent with 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 **21st** day of **July, 2021**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

REAL ESTATE EXCHANGE AGREEMENT

THIS REAL ESTATE EXCHANGE AGREEMENT (“Agreement”) is made and entered into this _____ day of _____, 2021, by and between Michael Kiefner and Sandra Kiefner, Trustees of the Kiefner Family Trust dated November 16, 2018, and any amendments thereto (Trustees and Kiefner Family Trust, independently and collectively, as appropriate, “Trust”), and the Oklahoma City Urban Renewal Authority, an Oklahoma public body corporate (“OCURA”) upon the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the amount to be paid hereunder and other valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

1. Land Exchange; Property and Consideration. Subject to the terms and conditions of this Agreement:

1.1. The Trust hereby agrees to convey by special warranty deed to OCURA that certain real property located in Oklahoma County, Oklahoma, which is comprised of approximately 0.14 acres of land, as more particularly described as follows:

The East Ten (10) feet of Lot Forty-three (43), Lot Forty-four (44), and the West Eight (8) feet of Lot Forty-five (45) of Block Four (4) in RIVERSIDE ADDITION to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof,

(“Trust Land”), together with (a) all of the buildings, structures and improvements in, upon and under the Trust Land, buildings associated therewith, including any and all permanently attached fixtures and equipment therein and thereon (including but not limited to all electrical, mechanical, heating, ventilation, plumbing and other utility fixtures), if any (“Trust Improvements”); (b) all of the appurtenances belonging to the Trust Land, if any; and (c) all of Trust’s right, title and interest in and to all streets, alleys and other public or private ways adjacent thereto, before or after vacation thereof; but excluding all oil, gas, and other minerals lying, in, on, or under the Trust Land (collectively, “Trust Property”).

1.2. In consideration of the conveyance of the Trust Property and other good and valuable consideration, OCURA hereby agrees to convey by special warranty deed to the Trust that certain real property located in Oklahoma County, Oklahoma, which is comprised of approximately 0.18 acres of land, as more particularly described as follows:

Lots Nineteen (19) and Twenty (20), in Block Fifteen (15), of SOUTH PARK ADDITION to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof,

(“OCURA Land”) together with (a) all of the buildings, structures and improvements in, upon and under OCURA Land, buildings associated therewith, including any and all permanently attached fixtures and equipment therein and thereon (including but not limited to all electrical, mechanical, heating, ventilation, plumbing and other utility fixtures), if any (“OCURA Improvements”); (b) all appurtenances belonging to OCURA Land, if any; and (c) all of OCURA’s right, title, and interest

in and to all closed or vacated streets, alleys, and easements adjacent thereto; but excluding all oil, gas, and other minerals lying, in, on, or under OCURA Land (collectively, "OCURA Property").

2. Time and Place of Closing. Closing ("Closing") shall be held at a time and date within sixty (60) days of the date of this Agreement, or such other date which is mutually agreeable between the Parties ("Closing Date"), at the offices of First American Title Insurance Company ("Title Company"), at 5609 N Classen Blvd, Suite 101, Oklahoma City, Oklahoma 73118.

3. Pre-Closing.

3.1. Within ten (10) days from the date of this Agreement or such later time as may be agreed upon in writing by the parties, the parties may each, at their own cost and expense, obtain each of the following items:

(A) *Title Commitment.* The Trust may obtain updated title commitments for the OCURA Property, and OCURA may obtain a commitment for an ALTA owner's policy of title insurance issued by the Title Company, showing the Trust's fee simple title to the Trust Property, subject to recorded plat restrictions, recorded utility easements and zoning ordinances, and subject to such other exceptions or encumbrances of record which may be approved in writing ("Permitted Title Exceptions"). Copies of any title commitment or updated title commitments obtained by either party for either property shall be shared with the other party, and all instruments constituting an exception in the Commitment(s) shall be provided.

(B) *Survey.* The Trust or OCURA may obtain surveys made in accordance with Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys (effective February 23, 2021) covering the property to be received, showing all improvements, fences, easements, rights-of-way, building lines, roads or alleys and showing encroachments, if any, upon the land and encroachments, if any, by the improvements onto adjacent property or onto recorded rights-of-way or easements. The survey shall be prepared by a registered land surveyor and shall contain a certification in favor of the other party that the survey is correct and accurate; the form and content of which certification shall in any event be approved by the Title Company for purposes of deleting the standard survey exceptions from the owner's policy of title insurance.

(C) *Inspection.* For thirty (30) days following the date of this Agreement, and in accordance with the provisions of Section 7 of this Agreement, either party, including the party's consultants, agents, architects and contractors, may enter upon the other's property, for purposes of inspecting the same and conducting a Phase I environmental site assessment ("Phase I Study"). Each party shall provide the other party with a complete copy of the written report reflecting the findings of the Phase I Study, if elected to be performed, together with a written notice if a Phase II environmental assessment ("Phase II Study") is determined to be necessary based on the findings of the Phase I Study. If either Party obtains a Phase II Study then a copy of such report, including the findings shall be delivered to the other party.

3.2. Title Objections; Option to Cure. Upon delivery of the items enumerated in Section 3.1, Paragraphs (A) and (B), of this Agreement, each party shall be entitled to deliver

specific written objections to those items (“Title Objections”). Any Title Objections not described in a written notice delivered within thirty (30) days from the date of receipt of the items enumerated in Section 3.1, Paragraphs (A) and (B), of this Agreement are deemed waived. Upon receipt of written Title Objections, the other party shall state in writing within ten (10) days whether it agrees to satisfy the Title Objections at its sole cost and expense. If the party is unable or refuses to satisfy the other’s Title Objections, the requesting party may (a) extend the Closing Date by that period of time which is reasonably required to enable the any unresolved Title Objections to be satisfied, (b) satisfy any Title Objection by obtaining coverage through the title insurer, if available, (c) terminate this Agreement by written notice, in which event the parties will thereafter be discharged from performance and all liability under this Agreement, or (d) waive any of the written Title Objections in writing and proceed to Closing.

4. Apportionments and Adjustments. The following items are to be apportioned to and adjusted between OCURA and the Trust as of the close of business on the Closing Date:

4.1. all utilities, if any; and

4.2. all real estate taxes, general or special, and all other public or governmental charges or assessments, 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. Ad valorem taxes shall be prorated and paid the accordance with 68 O.S. § 2940.

5. Events Occurring at Closing.

5.1. The Trust’s Performance. The Trust shall deliver the following to OCURA at Closing:

(A) Good and sufficient Special Warranty Deed to OCURA, accompanied by necessary documentary stamps, if any, paid by the Trust, fully and duly executed and acknowledged, conveying to OCURA the Trust Property.

(B) Such additional documents as might be reasonably requested by OCURA or the title insurer to consummate the transactions hereunder.

5.2. OCURA’s Performance. OCURA shall deliver to the Trust at Closing:

(A) Good and sufficient Special Warranty Claim Deed, fully and duly executed and acknowledged, conveying to the Trust the OCURA Property.

(B) Such additional documents as might be reasonably requested by the Trust or the title insurer to consummate the transactions hereunder.

6. Closing Costs.

6.1. OCURA's Costs. OCURA shall pay the following costs and expenses in connection with the Closing:

- (A) Cost of any pre-closing work procured by OCURA;
 - (B) Recording fees for the Special Warranty Deed to the Trust Property;
- and
- (C) Recording fees for any title curative documents.

6.2. The Trust's Costs. The Trust shall pay the following costs and expenses in connection with the closing:

- (A) Documentary stamps, if any, of the Special Warranty Deed for the OCURA Property;
- (B) Recording fees for the Special Warranty Deed to the OCURA Property;
- (C) Cost of any pre-closing work procured by the Trust;
- (D) Recording fee for any title curative documents;
- (E) Any abstracting charges;
- (F) Any escrow and/or closing fees charged by the Title Company; and
- (G) All of the cost of the title insurance policy regarding the OCURA Property.

6.3. Other Costs. All other expenses incurred by OCURA or the Trust with respect to the consummation of the transaction contemplated by this Agreement, including but not limited to attorneys' fees of OCURA and the Trust are to be borne and paid exclusively by the party incurring same.

7. Access Pending Closing.

7.1. Prior to Closing, OCURA, and OCURA's consultants, agents, architects and contractors shall have the right to enter the Trust 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 Trust's use of the Trust Property. OCURA shall give the Trust at least twenty-four (24) hours advance notice of any such entry. Within ten (10) days of the date of this Agreement, the Trust shall deliver to OCURA, without charge, copies of all drawings, specifications, utility plans, and other plans and engineering data with respect to the Trust Property that are in the possession of the Trust.

7.2. Prior to Closing, the Trust and the Trust's consultants, agents, architects and contractors shall have the right to enter the OCURA 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 OCURA's use of the OCURA Property. The Trust shall give OCURA at least twenty-four (24) hours advance notice of any such entry. Within ten (10) days of the date of this Agreement, OCURA shall deliver to the Trust, without charge, copies of all

drawings, specifications, utility plans, and other plans and engineering data with respect to the OCURA Property that are in the possession of OCURA.

8. Possession and Condition of the Property. Possession of the Trust Property and the OCURA Property shall be exchanged at Closing. Effective on the delivery of the documents conveying title to the OCURA Property to the Trust, beneficial ownership and the risk of loss of the OCURA Property will pass from OCURA to the Trust. Effective on the delivery of the documents conveying title to the Trust Property to OCURA, beneficial ownership and the risk of loss of the Trust Property will pass from the Trust to OCURA. At Closing, the condition of the OCURA Property and the Trust Property shall be “as is.”

9. The Trust’s Warranties.

9.1. The Trust has duly and validly authorized, executed and delivered this Agreement, and neither the execution and delivery of this Agreement nor its performance are restricted by or violate any contractual or other obligation of the Trust.

9.2. As of the date hereof, the Trust has received no notice from any governmental authority of any building code violations or any other violations of law or governmental regulation affecting the OCURA Property, which have not been corrected.

9.3. The Trust is not now a party to any litigation affecting the Trust Property or the Trust’s right to convey the Trust Property, or any part thereof, and the Trust knows of no litigation or threatened litigation affecting the Trust Property, or any part thereof.

9.4. As of the date of Closing, the Trust has disclosed to OCURA any material defects of which the Trust or the Trust’s agents or employees have knowledge with respect to the physical condition and maintenance of the OCURA Property and not susceptible to discovery by OCURA from normal inspection of the Trust Property; and to the best of the Trust’s knowledge and belief, there is now and will then exist no facts or circumstances which adversely affect the use of the Trust Property or any portion thereof as intended by OCURA which have not been disclosed to OCURA in writing.

9.5. The Trust will not execute or permit any easement, contract, or commitment relating to any interest in the Trust Land, including without limitation, any dedication, gift, conveyance, transfer, lease, mortgage, or other encumbrance, except as may be performed by the agreement of the parties to this Agreement in connection with the consummation of the transactions hereunder. Furthermore, from the effective date of this Agreement until the Closing Date, the Trust will keep and maintain the Trust Property in a state of good repair and maintenance, in the normal and usual manner consistent with past practices, and will not remove any fixtures, furnishings, or equipment.

10. OCURA’s Warranties.

10.1. OCURA has duly and validly authorized, executed and delivered this Agreement, and neither the execution and delivery of this Agreement nor its performance are restricted by or violate any contractual or other obligation of OCURA.

10.2. As of the date hereof OCURA has received no notice from any governmental authority of any building code violations or any other violations of law or governmental regulation affecting the OCURA Property, which have not been corrected.

10.3. OCURA is not now a party to any litigation affecting the OCURA Property or OCURA's right to convey the OCURA Property, or any part thereof, and OCURA knows of no litigation or threatened litigation affecting, or any part thereof.

10.4. As of the date of Closing, OCURA has disclosed to the Trust any material defects of which OCURA or OCURA's agents and employees have knowledge with respect to the physical condition and maintenance of the OCURA Property and not susceptible to discovery by the Trust from normal inspection of the OCURA Property; and to the best of OCURA's knowledge and belief, there is now and will then exist no facts or circumstances which adversely affect the use of the OCURA Property or any portion thereof as intended by the Trust which have not been disclosed to the Trust in writing.

10.5. OCURA will not execute or permit any easement, contract, or commitment relating to any interest in the OCURA Land, including without limitation, any dedication, gift, conveyance, transfer, lease, mortgage, or other encumbrance, except as may be performed by the agreement of the parties to this Agreement in connection with the consummation of the transactions hereunder. Furthermore, from the effective date of this Agreement until the Closing Date, OCURA will keep and maintain the OCURA Property, in a state of good repair and maintenance, in the normal and usual manner consistent with past practices, and will not remove any fixtures, furnishings, or equipment.

11. 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 third (3rd) 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: Kiefner Family Trust
Attn: Michael Kiefner and Sandra Kiefner, Trustees
327 Southwest 14th Street
Oklahoma City, OK 73109

To: Oklahoma City Urban Renewal Authority
Attn: Catherine O'Connor, Executive Director
105 N. Hudson, Suite 101
Oklahoma City, OK 73102

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

12. Miscellaneous Provisions.

12.1. Survival. The provisions of Paragraphs 9 and 10 of this Agreement shall survive Closing and shall not be merged upon the delivery and acceptance of the deeds for the Trust Property and the OCURA Property.

12.2. 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.

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

12.4. Entire Agreement. This Agreement contains the final and entire agreement between the parties hereto 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 the parties or their successors or assigns.

12.5. Headings. The headings in this Agreement are for convenience of reference only and do not constitute a part hereof.

12.6. Governing Law. This Agreement shall be construed, interpreted and enforced according to the laws of the State of Oklahoma without regard to principals of conflict of laws.

12.7. Time. Time shall be of the essence for this Agreement.

[SIGNATURE PAGES FOLLOW]

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

APPROVED AND EXECUTED this ____ day of _____, 2021.

MICHAEL KIEFNER AND SANDRA KIEFNER,
Trustees of the Kiefner Family Trust (“Trust”)

By: _____
Michael Kiefner, Trustee

By: _____
Sandra Kiefner, Trustee

STATE OF OKLAHOMA)
) SS.
COUNTY OF OKLAHOMA)

This instrument was acknowledged before me on this ____ day of _____, 2021, by Michael Kiefner and Sandra Kiefner, Trustees of the Kiefner Family Trust.

Notary Public

My Commission Expires:

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

APPROVED AND EXECUTED this ____ day of _____, 2021.

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
an Oklahoma public body corporate (“OCURA”)

By: _____
Catherine O’Connor, Executive Director

STATE OF OKLAHOMA)
) SS.
COUNTY OF OKLAHOMA)

This instrument was acknowledged before me on this ____ day of _____, 2021, by Catherine O’Connor, Executive Director of the Oklahoma City Urban Renewal Authority.

Notary Public

My Commission Expires:

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 May 31, 2021

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to</u> <u>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>2020-21</u>
Assets										
Cash	1,874,469	28,387	713,730	-	-	779,665	181,261	627,595	4,205,108	
Investments	245,000	-	-	-	-	245,000	-	-	490,000	
Accounts Receivable	-	28,595	-	-	-	-	-	-	28,595	
Due from Other Governmental Entities	-	156,438	-	-	-	-	-	-	156,438	
Due from (to) Other Funds	638,975	(213,430)	(106,070)	(21,030)	(298,446)	-	-	-	-	
Total Assets	2,758,445	(10)	607,660	(21,030)	(298,446)	1,024,665	181,261	627,595	4,880,141	
Liabilities and Fund Balances										
Accounts Payable	100	(10)	-	-	-	-	-	-	90	
Deposits	900	-	25,000	-	-	-	-	-	25,900	
Total Liabilities	1,000	(10)	25,000	-	-	-	-	-	25,990	
Total Fund Balances	2,757,445	-	582,660	(21,030)	(298,446)	1,024,665	181,261	627,595	4,854,151	
Total Liabilities and Fund Balances	2,758,445	(10)	607,660	(21,030)	(298,446)	1,024,665	181,261	627,595	4,880,141	
Revenues										
Grant Revenues - CDBG	274,970	-	-	-	395,587	-	-	-	670,557	1,400,000
Grant Revenues - Other	-	-	-	-	-	37,500	-	-	37,500	-
Lease Revenues	4,825	-	525	16,920	933	-	-	576,771	599,974	655,000
Real Estate Sales	1,998,662	-	6	-	-	-	-	-	1,998,668	4,950,000
Interest	20,014	-	62	-	-	33,411	36	-	53,523	40,000
Other	117,878	-	-	-	-	-	-	-	117,878	-
Total Revenues	2,416,350	-	593	16,920	396,520	70,911	36	576,771	3,478,102	7,045,000
Expenditures										
General and Administrative	556,874	-	68,040	14,092	77,287	4,243	-	75,657	796,193	1,000,000
Real Estate Acquisition	106,531	-	850	-	-	423,712	-	-	531,093	150,000
Real Estate Disposition	471,537	-	-	-	3,200	18,945	-	-	493,682	300,000
Site Clearance/Improvements	-	-	-	-	425,959	-	-	-	425,959	400,000
Legal	78,826	-	21,660	14,912	46,932	-	-	1,675	164,005	300,000
Other Professional	20,268	-	36,267	-	-	12,500	4,397	-	73,432	200,000
Property Management	280,696	-	10,828	-	79,466	-	-	125,546	496,536	450,000
Payments to the City of OKC	-	-	-	-	-	-	-	389,286	389,286	300,000
Other	192,995	-	-	8,947	62,121	50	-	10,479	274,592	60,000
Total Expenditures	1,707,728	-	137,645	37,950	694,966	459,449	4,397	602,644	3,644,780	3,160,000
Changes in Fund Balance	708,622	-	(137,052)	(21,030)	(298,446)	(388,538)	(4,360)	(25,873)	(166,678)	3,885,000
Fund Balance, Beginning of Year	2,048,823	-	719,712	-	-	1,413,204	185,622	653,468	5,020,829	
Fund Balance, Current	2,757,445	-	582,660	(21,030)	(298,446)	1,024,665	181,261	627,595	4,854,151	

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 May 31, 2021

	<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	1,874,469	28,387	713,730	-	-	779,665	181,261	627,595	4,205,108
Investments	245,000	-	-	-	-	245,000	-	-	490,000
Accounts Receivable	-	28,595	-	-	-	-	-	-	28,595
Due from Other Governmental Entities	-	156,438	-	-	-	-	-	-	156,438
Due from (to) Other Funds	638,975	(213,430)	(106,070)	(21,030)	(298,446)	-	-	-	-
Total Assets	2,758,445	(10)	607,660	(21,030)	(298,446)	1,024,665	181,261	627,595	4,880,141
Liabilities and Fund Balances									
Accounts Payable	100	(10)	-	-	-	-	-	-	90
Deposits	900	-	25,000	-	-	-	-	-	25,900
Total Liabilities	1,000	(10)	25,000	-	-	-	-	-	25,990
Total Fund Balances	2,757,445	-	582,660	(21,030)	(298,446)	1,024,665	181,261	627,595	4,854,151
Total Liabilities and Fund Balances	2,758,445	(10)	607,660	(21,030)	(298,446)	1,024,665	181,261	627,595	4,880,141
Revenues									
Grant Revenues - CDBG	-	-	-	-	-	-	-	-	-
Grant Revenues - Other	-	-	-	-	-	-	-	-	-
Lease Revenues	1,350	-	525	833	-	-	-	104,867	107,576
Real Estate Sales	32,761	-	-	-	-	-	-	-	32,761
Interest	2,756	-	6	-	-	25,477	1	-	28,240
Other	89,681	-	-	-	-	-	-	-	89,681
Total Revenues	126,548	-	531	833	-	25,477	1	104,867	258,258
Expenditures									
General and Administrative	42,944	-	2,327	5,349	7,336	-	-	-	57,956
Real Estate Acquisition	-	-	-	-	-	-	-	-	-
Real Estate Disposition	100	-	-	-	-	-	-	-	100
Site Clearance/Improvements	-	-	-	-	-	-	-	-	-
Legal	16,771	-	8,540	1,940	16,684	-	-	-	43,935
Other Professional	-	-	-	-	-	-	-	-	-
Property Management	19,253	-	1,894	-	11,480	-	-	-	32,627
Payments to the City of OKC	-	-	-	-	-	-	-	389,286	389,286
Other	28,151	-	-	-	1,102	-	-	-	29,253
Total Expenditures	107,220	-	12,761	7,289	36,601	-	-	389,286	553,157
Changes in Fund Balance	19,328	-	(12,230)	(6,456)	(36,601)	25,477	1	(284,419)	(294,900)
Fund Balance, Beginning of Period	2,738,117	-	594,890	(14,575)	(261,845)	999,188	181,260	912,014	5,149,050
Fund Balance, Current	2,757,445	-	582,660	(21,030)	(298,446)	1,024,665	181,261	627,595	4,854,151

Oklahoma City Urban Renewal Authority
Schedule of Investments
May 31, 2021

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
BMW Bank North America CD	3.00%	07/13/21	07/13/18	245,000
Ally Bank CD	1.70%	01/31/22	01/30/20	245,000
Total Investments	2.35%			490,000