

Request for Proposal

for the Purchase and Redevelopment of
Five (5) Parcels of Property
Located at 1041 E. Archer St., Tulsa, Oklahoma 74103
“Archer East”

Issued: December 1, 2025

Proposal Due Date: **March 5, 2026**

Submit Proposals To: PartnerTulsa Finance and Real Estate
100 S. Cincinnati Ave, Ste 6
Tulsa, OK 74103

PartnerTulsa invites developers to submit proposals for the purchase, design, and construction of a project on the tract illustrated in this document. The subject site is located at 1041 East Archer Street and includes the 2 parcels to the west and east of the stated address (“Property”). The Property is one block west of Peoria Avenue, a block east of US Highway 75 (Cherokee Expressway) and .2 miles north of Interstate 244. The total square footage equals 19,500 square feet or 0.43 acres.



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TABLE OF CONTENTS:

Contents

1. Introduction 3

2. Invitation to Submit Proposal 6

3. Proposal Selection Criteria and Evaluation..... 10

4. Awarding of Redevelopment Agreement 10

5. Respondent’s Checklist 11

6. EXHIBIT A: Proposal Application Form.....13

7. EXHIBIT B: Non-Collusion Affidavit15

8. EXHIBIT C: Standard Contract for Sale of Land for Private Redevelopment16

1. Introduction

A. About PartnerTulsa / TAEO

The Tulsa Authority for Economic Opportunity (TAEO) d/b/a PartnerTulsa is a Public Trust, established under Oklahoma State Statutes for the benefit of the City of Tulsa, Oklahoma to serve as the lead entity for the City of Tulsa in carrying out its community and economic development priorities, goals, and programs. PartnerTulsa was established following a year-long strategic planning process through the effective merger of five (5) separate public entities: the Mayor's office of Economic Development, Economic Development Commission, Tulsa Development Authority, Tulsa Industrial Authority, and the Tulsa Parking Authority. In merging these entities together, the City has established a world-class economic development organization which will leverage the collective assets and resources of the Authority to accelerate economic growth, increase shared prosperity, and promote racial equity.

B. Governance

PartnerTulsa is governed by a board of thirteen (13) Trustees, which is comprised of the Mayor, seven (7) Trustees appointed by the Mayor and approved by City Council, and the five (5) Commissioners of the Tulsa Development Authority (TDA), who continue to function as a legally separate entity governing the assets and resources of TDA.

C. Mission and Vision Statements

Mission: We are innovators who create and manage public assets and resources to drive economic growth. We invest in Tulsa's economy, businesses, neighborhoods, and people with the goal of leveraging our resources to create economic opportunity and drive equitable outcomes.

Vision: We envision a future where race, nativity, gender, or zip code do not determine economic opportunity, and all people can maximize their potential to create and share in Tulsa's economic prosperity.

D. About the Request for Proposal (RFP)

The primary objective of the TDA is to continue the redevelopment of this sector in a manner that provides the greatest benefit to the surrounding community. TDA will

consider the use, architectural design, construction materials, and neighborhood compatibility when choosing a prevailing respondent.

PartnerTulsa invites property developers, private individuals and organizations to submit proposals to purchase this site for redevelopment. The criteria for proposal submittal are a part of this document.

Final selection will be made by the TDA Board of Commissioners (TDA Board), however PartnerTulsa may convene an advisory committee to evaluate the proposals and ultimately make a recommendation to the TDA Board for approval. TDA Board of Commissioners will consider financial capability, success of past projects, marketing strategies, quality of organization, innovation, and other considerations. In addition, the TDA Board and the advisory committee will evaluate the impact of the proposed use of the site on the surrounding area. The criteria to determine impact will consist of, but will not be limited to, economic impact, social and cultural impact, quality of life enhancement, the potential for success as well as long term benefit to the Tulsa community.

E. Use Criteria

Crutchfield Small Area Plan

The Crutchfield neighborhood is an area of the city experiencing economic growth and new investment. Built upon neighborhood anchors like the BMX Headquarters and Crutchfield Park, the Crutchfield area is becoming an attractive destination for young professionals, families, and others who seek a vibrant urban neighborhood with contemporary housing and services.

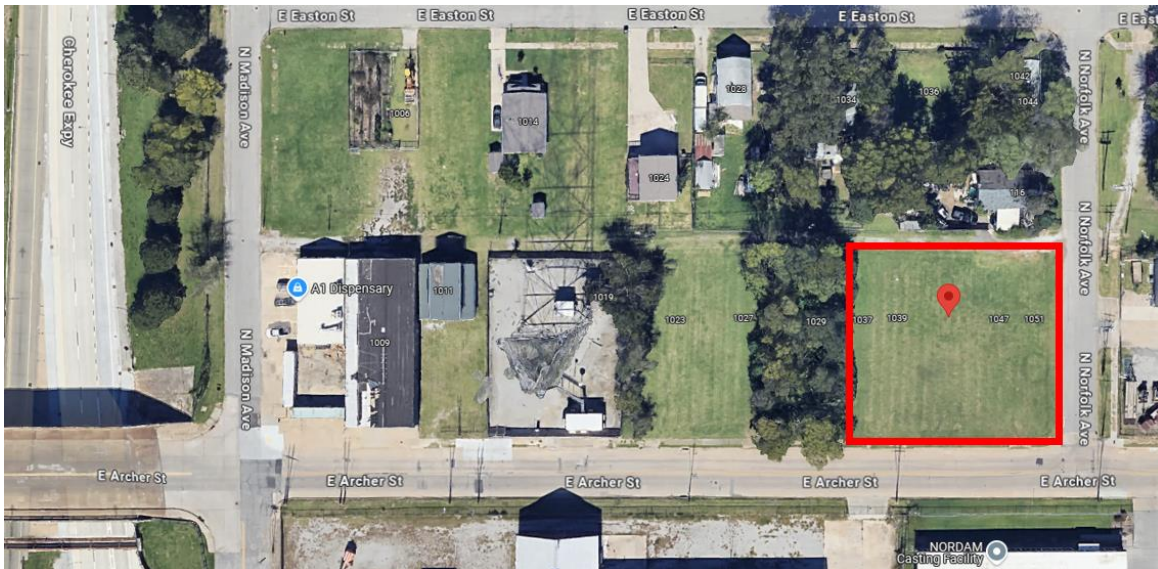
The parcels at this site are currently zoned IL-Industrial Light. Approval of Rezoning, special exception or lot combination may be required to conform to the development proposed. Please carefully review the [Crutchfield Small Area Plan](#) and the [Tulsa Zoning Code](#) for more information.

F. Parcel Information

The combined appraised value of the five parcels is **\$70,000.00**. The appraised value must be equal to the Respondents minimum offer to purchase. The Respondent's may offer a purchase price above and beyond the appraised value, however the amount offered will have little weight on the evaluation of proposals. A digital copy of the appraisal report may be requested at any time.

Address	Parcel Number	Lot Size	Legal Description
1037 E. Archer St.	15525-02-36-09500	0.07 acres/3,250 sq ft	LT 39, BLK 7
1039 E. Archer St.	15525-02-36-09510	0.07 acres/3,250 sq ft	LT 40, BLK 7
1041 E. Archer St.	15525-02-36-09520	0.15 acres/6,500 sq ft	LTS 41 & 41, BLK 7
1047 E. Archer St.	15525-02-36-09530	0.07 acres/3,250 sq ft	LT 43, BLK 7
1051 E. Archer St.	15525-02-36-09540	0.07 acres/3,250 sq ft	LT 44, BLK 7
	Total	0.43 acres/19,500 sq ft	

**Lot lines shown are approximate*



Utility Map:



G. Points of Contact

PartnerTulsa Finance and Real Estate 100 S. Cincinnati Ave, Ste 6 Tulsa, OK 74103 rfp@partnertulsa.org (918)-576-5681	Nia James, Vice President, Real Estate & Asset Management 100 S. Cincinnati Ave, Ste 6 Tulsa, OK 74103 nia@partnertulsa.org (918)-576-5565
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2. Invitation to Submit Proposal

The purpose of this RFP is to provide developers, private individuals and organizations an opportunity to invest in and contribute to the housing stock within under-developed areas of the city.

The term Respondent shall be defined as a person, organization, business or other entity that submits a proposal in response to the RFP. The term Respondent differs from the role of a consultant, sub-contractor or supplier selected by Respondent to provide ancillary services for a proposed project. Entities providing these ancillary services may solicit their service for the proposal of multiple Respondents. Throughout this RFP, the terms “Respondent”, “Developer” and “Applicant” shall have the same meaning and may be used interchangeably.

In their proposal, the Respondent will specify the nature of the proposed use and design details, size, and character of the development project. Schematic designs should identify land use, footprint of the structures, height, scale, and location of accompanying elements. The concept should also include possible architectural styles, landscaping, signage, and materials.

A. Submission of Proposal

Proposals must be received at PartnerTulsa offices located at 175 E. 2nd Street, Tulsa, OK 74103, no later than **March 5, 2026, at 4:00pm CST**. Proposals must be submitted in an envelope that is completely sealed, bears the name and mailing address of the Respondent, and be clearly marked, “Proposal for the Development of TDA Archer East Properties”. The proposal should be submitted and enclosed inside the envelope in the following manner: One (1) original unbound copy, two (2) bound copies, and a digital copy uploaded to a thumb drive.

Respondents may hand-deliver their sealed proposal by providing 24-hours' advance notice of expected delivery date and time to rfp@partnertulsa.org or by calling 918-814-3970 (Ashley Chaney). Should the sealed proposal require delivery by a courier mail service, please provide tracking information to rfp@partnertulsa.org.

Proposals must be submitted with and on the official proposal forms which are included as Exhibits to this RFP. All proposals must be legibly written in ink or typewritten. Proposals must be prepared on 8-1/2" x 11 paper using a font no smaller than 11-point. There shall be no conflict between the proposal and the evidence of performance ability or other documents required to be included with the proposal.

More than one proposal submitted by a Respondent under the same or different names will not be considered. Reasonable grounds for suspecting that a Respondent is submitting more than one proposal will result in all proposals being rejected. All proposals will be rejected if there is a reason to believe that collusion exists among Respondents and no participant in such collusion will be considered in future proposals with PartnerTulsa.

The original unbound copy of the submitted proposal must be signed in ink by a duly authorized official of the Respondent. The Respondent's legal name and form of organization must be fully stated. If the Respondent is an individual, the Respondent himself/herself must sign the proposal. If the Respondent is a partnership, the signature must be that of a general partner. A proposal signed by a limited partner is not acceptable. If the Respondent is a corporation, the signature must be that of a duly authorized executive officer, attested to by the corporate secretary.

This RFP does not commit PartnerTulsa to pay any cost incurred in the submission of a proposal or the cost incurred in making necessary studies and designs for the preparation thereof, or contract for services or supplies.

B. Process Schedule

The following is a schedule of significant dates associated with this RFP. In the event there is a change or deviation from this schedule, such change will be posted on the PartnerTulsa website at www.partnertulsa.org and emailed to the Respondents that have registered for the Pre-Proposal Meeting or notified PartnerTulsa of their intent to respond.

Issuance of RFP	December 1, 2025
Pre-Proposal Meeting Registration Deadline	January 12, 2026
Pre-Proposal Meeting	January 14, 2026
Notification of Intent to Submit Proposal Deadline	February 12, 2026
Questions and Document Request Deadline	February 19, 2026
Proposals Due	March 5, 2026
Evaluation of Proposals	March/April 2026
Shortlist Proposal Presentations, if Applicable	April 2026
Final Selection Announcement	May 2026

C. Pre-Proposal Meeting

The Pre-Proposal Meeting to review and discuss the details of the RFP will be held virtually and will take place on January 14, 2026, 10:00 am CST. To register for the Pre-Proposal Meeting, the Respondent must send an email to rfp@partnertulsa.org by January 12, 2026 5:00 pm CST to advise of your intended attendance. In the email, please provide the company or individual name of the Respondent intending to submit a proposal and the name and email address of all persons that should receive an invitation to the virtual meeting. Log-in and access information will be provided to all registrants on January 13, 2026.

Registration and attendance by a Respondent or a Respondent's designee to the Pre-Proposal Meeting is highly recommended but not mandatory for a Respondent wishing to submit a proposal. However, if a Respondent is unable to attend the Pre-Proposal meeting and intends to submit a proposal, notification must be made to PartnerTulsa by emailing rfp@partnertulsa.org by February 12, 2026 at 5:00pm CST. Any proposals received from a Respondent that did not attend the Pre-Proposal meeting or notify PartnerTulsa of their intent to submit a proposal will be returned unopened.

D. Submission of Questions and Document Request

Questions and requests for clarification or documents related to this RFP must be directed in writing, via email, to rfp@partnertulsa.org. The deadline for submitting such questions or requests is February 19, 2026, 5:00pm CST. If a substantive clarification is in order, an addendum to this RFP will be issued and posted on the PartnerTulsa website at www.PartnerTulsa.org and emailed to the Respondents that have attended the Pre-Proposal Meeting or notified PartnerTulsa of their intent to submit a proposal.

E. Addendums and Modifications

PartnerTulsa reserves the right, in its sole discretion, to amend this RFP at any time prior to the deadline for submission of proposals. In the event that it becomes necessary to revise or expand upon any part of this RFP, all addendums, amendments, and interpretations to this RFP will be made in writing and posted on the PartnerTulsa website at www.PartnerTulsa.org and emailed to the Respondents that have attended the Pre-Proposal Meeting or notified PartnerTulsa of their intent to submit a proposal.

F. Disqualification of Respondents

PartnerTulsa will not accept a proposal from any person or persons, firm, partnership, company, or corporation that is in default or breach of any outstanding debt or performance obligation owed to PartnerTulsa (Tulsa Authority for Economic Opportunity and/or Tulsa Development Authority) or the City of Tulsa. Additionally, a proposal will not be accepted from a Respondent having a conflict of interest that could prevent carrying out the proposal in the best interest of PartnerTulsa or the City of Tulsa.

G. Non-Collusion Affidavit

Each Respondent is required to submit with its proposal on the form furnished (Exhibit B) for that purpose, an affidavit that the Respondent has not entered into collusion with any other person in regard to any proposal or document submitted.

H. Withdrawal of Proposal

A Respondent may withdraw its proposal prior to the approval of the Redevelopment Agreement by TDA Board. The withdrawal shall be a written request signed in the same manner and by the same person who signed the proposal.

I. Rejection of Proposals

A violation of any of the following provisions by the Respondent shall be sufficient reason for rejection of a proposal, or shall make any contract between PartnerTulsa and the Respondent that is based on the proposal, null and void: 1) failure to submit the proposal by the stated deadline; 2) divulging the information in said sealed proposal to any person, other than those having a financial interest with the Respondent in said proposal, until after proposals have been opened; 3) submission of a proposal which is incomplete, unbalanced, obscure, incorrect, or which has conditional clauses, additions, or irregularities of any kind not in the original proposal form, or which is not in compliance with the published RFP to Submit Proposals, or which is made is

collusion with another Respondent. PartnerTulsa shall have the right to waive, in its sole discretion any defects or irregularities in any proposal received.

J. Respondent's Qualification

Each proposal must also be accompanied by the Respondent's background, qualifications and experience. Respondent's reputation, experience and financial responsibility shall be important factors in awarding any contract under this RFP. PartnerTulsa reserves the right to be the sole judge of this determination and to accept or reject any or all proposals. PartnerTulsa will be the sole judge as to the best qualified, responsible Respondent to serve the best interests of PartnerTulsa and the City of Tulsa, and may waive any informalities or technical errors that, in its judgement, will best serve these interests.

3. Proposal Selection Criteria and Evaluation

PartnerTulsa intends to evaluate the proposals and award the Agreement to the Respondent whose proposal best meets the standards, expectations, and innovation desired as determined by the Tulsa Development Authority Board of Commissioners. Consideration will be given to the following elements:

Evaluation Criteria	Point Range
Proposed Project Description	0 – 15
Team Organization and Key Personnel	0 – 20
Relevant Experience and Past Performance	0 – 20
Financial Approach/Feasibility of Success	0 - 30
Quality and Clarity of Proposal	1 - 15
Total Possible Points	0- 100

Evaluation of proposals may result in short-listing multiple Respondents in which case the Respondents will be invited to interview before a selection committee and deliver a brief presentation to further narrow the number of proposals and determine the most qualified proposal.

4. Awarding of Redevelopment Agreement

The notification of the Award shall give the successful Respondent no right of action or claim against PartnerTulsa upon such award until it shall have been reduced to writing in a Contract for Sale of Land for Private Redevelopment (“Redevelopment Agreement”) and duly signed and executed by the contracting parties. The award by PartnerTulsa will not be considered complete until the Redevelopment Agreement is duly signed and executed as approved by the TDA Board and legal counsel.

Upon execution of a term sheet, parties to the Redevelopment Agreement will make a good faith effort to promptly finalize negotiations of the standard form Redevelopment Agreement (Exhibit C). Upon finalization of the Redevelopment Agreement, the successful Respondent shall execute and deliver the Agreement to PartnerTulsa within twenty (20) days after receipt from PartnerTulsa.

Respondent should thoroughly review the attached standard Redevelopment Agreement to ensure Respondent will be able to comply with the standard terms and conditions. PartnerTulsa reserves the right to incorporate additional terms and/or conditions based on the specifications of the proposed project.

5. Respondent’s Checklist

The Following items shall be completed in full and returned to PartnerTulsa on or before the proposal due date as stated within:

1. [Cover Letter](#)
 - Proposed Project title;
 - Date of submission;
 - Name(s) of the person(s) authorized to represent the Respondent in any discussions and negotiations;
 - Respondents mailing addresses, phone and email address.
2. [Proposal Application Form \(Exhibit A\)](#): Complete and include form with RFP proposal submission along with any additional documentation as requested on the form.
3. [Non-Collusion Affidavit \(Exhibit B\)](#): Complete and include form with RFP proposal submission.

Please submit RFP documents in the order of the above checklist to assist in the efficiency of the evaluation.



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All submissions should include a table of contents, section tabs, and page numbers so that each proposal can be easily referenced.

(Remainder of page intentional left blank)



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EXHIBIT A

Proposal Application Form

REQUEST FOR PROPOSAL – 721 & 727 S. TROOST DEVELOPMENT INFORMATION FORM

APPLICANT INFORMATION

Applicant Name: _____ Tax ID #: _____

Contact Name: _____ Title: _____

Mailing Address: _____

Phone: _____ Fax: _____ Email: _____

Type of Legal Entity: _____ How Long in Existence: _____

Is the applicant in good standing with the Oklahoma Secretary of State? ☐ Yes ☐ No

PROJECT INFORMATION

Project Name: _____

Project Type:

☐ Multi-Family ☐ Single-Family (Detached) ☐ Single-Family (Attached)

☐ Mixed-Use _____

Additional Project Type Details: _____

Total Project Budget: _____

Property Offer Price (Minimum Offer Must Equal Appraised Value): _____

Total Number of Units Produced (if applicable): _____

Number of Bedrooms	Number of Units	Square Footage Per Unit
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Studio	_____	_____
1 Bedroom	_____	_____
2 Bedroom	_____	_____
3+ Bedroom	_____	_____



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PROJECT PROPOSAL

Respondent must include the following proposal information in a narrative format attached to this application.

- 1. Project Description:** Provide a description of the proposed project. Include: project type and the demographic to be served. Discuss plans for accessibility/adaptability, energy conservation and/or any green building components. Also, provide a description of the project's intended impact on the surrounding neighborhood.
- 2. Financing Plan and Budget:** Provide a detailed description of committed and projected equity and debt sources for financing the project. For equity, applicant must describe each investor's equity commitment to the project, including letters of commitment from each equity investor stating the full terms and conditions. For debt, applicant must provide satisfactory evidence of applicant's ability to secure project debt, including tentative commitment letters from prospective lenders. Also include a summary budget that indicates how the sources of funding will support the proposed scope of work.
- 3. Project Schedule:** Indicate the proposed project timeline, including pre-development, zoning approval, financing and construction milestones (as appropriate) to project completion.
- 4. Design Documents:** Conceptual renderings of the proposed use and design details, size, and character of the development project. Schematic designs should identify land use, footprint of the structures, height, scale, and location of accompanying elements. The concept should also include possible architectural styles, landscaping, signage, and materials.
- 5. Experience:** Identify names, titles, qualifications and experience of the project team. Provide a summary of organizational experience and capacity to manage the project, a summary of similar activities completed by the organization and project team, including development team's years of experience in similar housing production, description of past comparable projects and any history of using public funds.

Note: All materials submitted to PartnerTulsa may be subject to public disclosure under the Oklahoma Open Records Act.

Name and Title (Type or Print)

Date

Signature



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[w PartnerTulsa.org](http://PartnerTulsa.org)

EXHIBIT B

Non-Collusion Affidavit

STATE OF _____)
) ss.
COUNTY OF _____)

_____, of lawful age, being first duly sworn, on oath says that s(he) is the agent authorized by the Respondent to submit the attached Proposal. Affiant further states that the Respondent has not been a party to any collusion or communication among Respondents in restraint of freedom of competition by agreement to propose at a fixed price, or upon fixed terms and conditions, or to refrain from submitting a proposal. Affiant further states that the Respondent has not been a party to any collusion or communication with any official or employee of the Tulsa Authority for Economic Opportunity (TAE0) nor the or the City of Tulsa, so as to fix the price or any other terms or provisions of the said proposal. Affiant further states that the Respondent has not paid, given, or donated or agreed to pay, give or donate to any officer, Trustee, employee of the TAE0, or the City of Tulsa, any money or other thing of value, either directly or indirectly, for special consideration in the letting of this Agreement.

Signature

Title

Subscribed and sworn to before me this ____ day of _____, 2025.

Notary Public

My Commission expires: _____



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EXHIBIT C

CONTRACT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT

THIS CONTRACT, made on or as of the ____ day of _____, 2026, by and between the **TULSA DEVELOPMENT AUTHORITY**, a public body corporate (which, together with any successor public body or officer hereafter designated by or pursuant to law, is hereinafter called "Seller" or "TDA"), having its office at 100 S. Cincinnati Avenue, Suite 6, Tulsa, OK 74103, in the City of Tulsa (hereinafter called "City"), State of Oklahoma, 74103; and **[DEVELOPER NAME]**, an Oklahoma Non-Profit Corporation (hereinafter called "Purchaser"), whose mailing address is: **[DEVELOPER ADDRESS]**.

WITNESSETH:

WHEREAS, in furtherance of the objectives of, and pursuant to, the Oklahoma Urban Redevelopment Law, 11 O.S., 38-101 et seq, the Seller is carrying out urban renewal activities in an area known as the **[PROJECT AREA]** Sector, (hereinafter called "Project Area") for which an Urban Renewal Plan, approved by the Board of Commissioners of the City of Tulsa, as subsequently amended, and as it may hereafter be amended from time to time pursuant to law, and as so constituted from time to time, is, unless otherwise indicated by the content, hereinafter called "Urban Renewal Plan"; and,

WHEREAS, in furtherance of the objectives of, and consistent with the Land Use classification(s) as delineated in PlaniTulsa, the 2010 Tulsa Comprehensive Plan, the Seller is carrying out redevelopment activities for commercial and residential real property located within the area encompassed by and in accordance with the Urban Renewal Plan; and,

WHEREAS, a copy of PlaniTulsa, the 2010 Tulsa Comprehensive Plan, and the Urban Renewal Plan, as constituted on the date of this Contract for Sale of Land for Private Redevelopment (hereinafter called "Contract") has been filed in the office of the City Auditor of the City of Tulsa, Oklahoma; and

WHEREAS, the Seller has offered to sell, and the Purchaser is willing to purchase certain real property (more particularly described in Schedule "A" annexed hereto and made a part hereof), hereinafter called "the Property", and to redevelop the Property for and in accordance with the uses specified in the PlaniTulsa 2010 Tulsa Comprehensive Plan and in the Urban Renewal Plan for the City of Tulsa and the provisions of this Contract.

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

Growing an economy with opportunity for all

SECTION 1. PURCHASE PRICE

Subject to all the terms, covenants, and conditions of this Contract, the Seller agrees to sell the Property to the Purchaser and the Purchaser will purchase the Property from the Seller and pay the sum of **[PURCHASE PRICE]** Dollars and 00/100 (**\$XXX.00**), (hereinafter called the "Purchase Price") to be paid at time of Closing in cash, by certified check or by such check as shall be satisfactory to the Seller simultaneously with delivery of the Deed conveying said Property to the Purchaser. Failure of Purchaser to tender payment at the Closing or failure of Seller to deliver the Deed shall constitute an event of default.

SECTION 2. CONVEYANCE OF PROPERTY

(a) Form of Deed. The Seller shall convey to the Purchaser title to the Property by Special Warranty Deed, (hereinafter called "Deed"). Such conveyance and title shall, in addition to the condition subsequently provided for in Section 14 (c) hereof, and to all other conditions, covenants, and restrictions set forth or referred to elsewhere in the Agreement, be subject to such easements as it shall have been necessary, pursuant to the Unity Heritage Sector are plan and covenants, for the Seller to dedicate or grant, or shall be necessary at the time of the conveyance for the Seller to reserve for itself or for future dedication or grant, for sewers, drains, water and gas distribution lines, electric, telephone and telegraph installations, right-of-way and access, and other public utilities and facilities. The Purchaser shall not construct any building or other structure on, over or within the boundary lines of any easement.

(b) Closing -Time and Place for Delivery of Deed. A closing shall be conducted within thirty (30) days after such time as Seller and Purchaser shall have performed and complied with all the terms and provisions of Section 4 and 5 hereof, or on such earlier date as the parties hereto may mutually agree in writing ("Closing"). Seller shall, at the Closing, deliver the Deed and possession of the Property to the Purchaser and Purchaser shall pay the purchase price to Seller. Failure of a party to agree to schedule a closing within the time provided above or to participate in a scheduled Closing shall constitute an event of default.

(c) Apportionment of Current Taxes and Assessments. Ad valorem taxes and real property assessments, if any, shall be pro-rated between the parties as of the date of Closing. The portion of the ad valorem taxes or real property assessments, if any, on the Property which has accrued as of the date of Closing shall be borne by the Seller.

(d) Recordation of Deed. The Deed shall be promptly filed for recordation among the land records of Tulsa County, Oklahoma. The Purchaser shall pay all costs for so recording the Deed.

(e) Abstract and Title Examination. Within thirty (30) days after execution of this Contract by the parties, the Seller, shall furnish the Purchaser an Abstract of Title certified to date showing good and marketable title vested in the Seller. The Purchaser shall then have thirty (30) days in which to examine the title and furnish the Seller written notice of any objections. The Seller shall then have sixty (60) days, or such additional time as may be agreed on by the parties in which to correct said objections. Marketability of title shall be based on the title standards of the Oklahoma Bar Association. In the event objections are not cured by Seller in the time provided or otherwise agreed upon by the parties, this Contract shall terminate with the good faith deposit being promptly returned to Purchaser. Seller agrees to take all reasonable steps necessary to cure any objections or title defects. If Seller is unable to clear such objections or defects, then Purchaser may elect to cancel and terminate the contract, upon which event Seller shall refund to Purchaser the Good Faith Deposit and shall have no further obligation or liability to Purchaser.

(f) Title Curative. Seller shall be responsible for the cost of recording any title curative documents.

(g) Closing Costs. Seller shall pay cost to obtain Abstract of Title and all fees and expenses of Seller's legal counsel in connection with the preparation of this Contract and Closing. Purchaser shall pay the costs for the Title Commitment, Owner's Title Insurance Policies, and mortgage tax and all fees and expenses of Purchaser's legal counsel in connection with the preparation of this Contract and Closing. Seller and Purchaser shall share equally in the costs of closing fees. All other costs shall be borne as set forth in this Contract or, if not addressed herein, in accordance with local custom.

1. SECTION 3. GOOD FAITH DEPOSIT

(a) Amount. The Purchaser has, prior to or simultaneously with the execution of the Contract by the Seller, delivered to the Seller, a good faith deposit of cash or a certified check satisfactory to the Seller in the amount of [GOOD FAITH DEPOSIT] Dollars and 00/100 (\$XXX.00), equal to five percent (5%) of the Purchase Price of the Property, (hereinafter called "Deposit") as security for the performance of the obligations of the Purchaser to be performed prior to the return of the Deposit to the Purchaser, or its retention by the Seller as liquidated damages in the event of a breach by the Purchaser as identified in Sections 1, 2, 5, 6 and/or 14 of this Contract, the parties stipulating that the damages to accrue to Seller upon the default of Purchaser would be difficult and impracticable to determine with reasonable certainty.

(b) The Deposit shall be held by the Seller until issuance of a Certificate of Completion of Purchaser's project as provided for in Sections 6 and 7 hereof. In those instances where no

construction is contemplated or where planned construction has only a nominal value, the Seller may, at its option, apply the Deposit toward the Purchase Price at time of Closing.

(c) Retention by Seller. Upon termination of the Contract through breach by Purchaser of Sections 1, 2, 5, 6 and /or 14 of this Contract, default as herein provided, the Deposit shall be retained by the Seller as and for liquidated damages. In the absence of any such breach by Purchaser and/or a return to Purchaser as provided in subsections 2 (e), 3 (d), 6 (b) or 14 (e), the Purchaser authorizes Seller, upon issuance of the Certificate of Completion, to retain from the Deposit, in an amount not to exceed Two Thousand Dollars (\$2,000.00), any customary, normal and reasonable fees, charges and expenses incurred by Seller in the verification of the completion of the Project in conformity with the Construction Documents and in the issuance of the Certificate of Completion with the remaining balance to be paid to Purchaser by Seller.

(d) Return to Purchaser. Upon termination of the Contract as provided in subsections 2 (e), 4 (b), 6 (b) and 14 (e) the Deposit shall be returned to the Purchaser by the Seller.

SECTION 4. PHYSICAL AND ENVIRONMENTAL CONDITION

(a) Environmental Conditions. **The Seller makes no warranty, expressed or implied, concerning any adverse environmental conditions, drainage problems, or any hidden or unapparent conditions of the Property including, without limitation, subsurface conditions such as remnants of structures or facilities, storage tanks and/or contaminants discharged or leaked therefrom. The Seller will not be responsible for any such conditions that may exist, or for any engineering or testing that might be required to discover whether such conditions exist. Except as otherwise provided herein, the Property is to be sold in “AS IS” condition and the Seller will not be responsible for any adverse environmental conditions, drainage problems, subsurface conditions (including without limitation rock, foundations, storage tanks or any other hidden or unapparent conditions) upon, in or under the Property, if any, that may exist, nor for any other engineering or testing that might be required to discover whether such conditions exist.**

(b) The Purchaser at its sole election, cost and expense, shall have seventy-five (75) days following the date of the execution of this Contract by both parties in which to perform “due diligence”, to examine and inspect the Property and conduct such engineering, soil and environmental studies as it shall deem appropriate. If the examination, inspection or studies of the Property reveal any condition or information that the Property, in Purchaser’s sole opinion, is not suitable for its intended use, the Purchaser shall notify Seller in writing within the time period specified above that Purchaser elects not to purchase the Property and elects to terminate the Contract, in which event this Contract shall terminate, the Seller shall, within 30 days thereafter

reimburse to the Purchaser the full amount of the Good Faith Deposit the Purchaser had paid to the Seller in satisfaction of Section 3(a) of this Contract and neither party shall have any further obligation to the other except as to the repair, indemnity and hold harmless obligations of Purchaser to Seller set forth in Section 4(c).

(c) The Purchaser shall repair any damages to the Property caused by any such engineering, soil and environmental studies, shall restore the Property to its previous condition as near as practicable and shall indemnify and hold Seller harmless from and against any and all liability, loss, cost, expense and damage caused to or incurred by Seller with respect to the Property by any intentional or negligent acts or omissions of Purchaser (or its agents or representatives) in connection with any of the activities provided for in Section 4 (b).

(d) Seller shall, within ten (10) days of the Effective Date, provide Purchaser with copies of any soil or boring reports, environmental studies, hydrological studies or traffic studies in the possession of Seller related to the Property; provided that the parties expressly agree and acknowledge that **Seller makes no representations nor warranties of any type as to the accuracy or condition of the Property as described or depicted in any such information provided by Seller to Purchaser.**

SECTION 5. PLANS, SPECIFICATIONS, FINANCIAL DOCUMENTATION AND PROJECT REQUIREMENTS

(a) SCHEMATIC PLAN PHASE.

(1) The time within which the Purchaser shall submit its "Schematic Plans" for the construction of a building and associated improvements for use as a **[BUILDING TYPE]** redevelopment project to the TDA for approval shall be no later than **ninety (90) days** from the date of execution of this Contract by the parties. For the purpose of this section "Schematic Plans" shall be defined as that term is described and defined by the AIA and shall include all drawings, specifications and other plans for the proposed redevelopment as customarily included within such definition. Such "Schematic Plans" shall be in sufficient scope and detail to enable Purchaser to identify the character, placement, content and minimum program requirements of the Project in relation to the Project.

(2) The TDA shall, within forty-five (45) days from the date of submission of the Schematic Plans, approve, revise and resubmit to Purchaser on an approved as noted basis or reject the said schematic plans and notify the Purchaser in writing of its action.

(3) In any event, the time within which the Purchaser shall submit Schematic Plans which conform to the requirements of the Urban Renewal Plan and are approved by the TDA shall be no later than Ninety (90) days after the date the Purchaser receives written notice from the TDA of the TDA's first rejection, or revision and re-submission, of the original Schematic Plans submitted to it by the Purchaser.

(4) The time within which the TDA may reject, or revise and resubmit, any change in the schematic plans, as not approved by the TDA, shall be no more than forty-five (45) days after the date of the TDA's receipt of notice of such change.

(5) In the event the TDA fails to act within the time frame specified in (2) and (4) above, or if the Purchaser accepts any revision by TDA on an "approved as noted" basis, then the Purchaser's Schematic Plans shall automatically be deemed approved without recourse by the TDA.

(6) After approval of the Schematic Plans by TDA, Purchaser shall not make any substantial revision or amendment to such Schematic Plans without the written approval of TDA. For purposes of this subsection, "substantial revision or amendment" shall mean any decrease in the location, use, and appearance of the redevelopment project and/or any change by more than 5% of the scale, area and/or minimum program requirements of each component use of the redevelopment project as the Schematic Plans previously submitted to and approved by TDA's Board of Commissioners.

(b) CONSTRUCTION DOCUMENT PHASE:

(1) The time within which the Purchaser shall submit its "Construction Documents" (as that term is defined by the AIA) for the Project to the TDA for approval by the TDA shall be no later than **one hundred twenty (120) days** from the date of Purchaser's receipt of Seller's written approval of the Schematic Design Development Plans as described in Section 5(a). For the purpose of this section, Construction Documents shall include all drawings, specifications, and landscape plans. Such "Construction Documents" shall be in sufficient scope and detail to enable Purchaser to finalize construction financing Contracts, obtain construction permits from the applicable departments of City of Tulsa and to commence construction of the Project improvements.

(2) The TDA shall, within forty-five (45) days from the date of submission of the Construction Documents, either approve, revise and resubmit to Purchaser on an approved as noted basis or reject the said plans and notify the Purchaser in writing of its action.

(3) In any event, the time within which the Purchaser shall submit Construction Documents which conform to the requirements of the Urban Renewal Plan and are approved by the TDA shall be no later than ninety (90) days after the date the Purchaser receives written notice from the TDA of the TDA's first rejection, or revision and re-submission of the original Construction Documents submitted to it by the Purchaser.

(4) The time within which the TDA may reject any change in the Construction Documents, as not approved by the TDA, shall be no more than forty-five (45) days after the date of the TDA's receipt of notice of such change.

(5) In the event the TDA fails to act within the time frame specified in (2) and (4) above, or if the Purchaser accepts any revision by TDA on an "approved as noted" basis, then the Purchaser's Construction Documents shall automatically be deemed approved without recourse by the TDA.

(6) After approval of the Construction Documents by TDA, Purchaser shall not make any substantial revision or amendment to such Construction Documents without the written approval of TDA. For purposes of this subsection, "substantial revision or amendment" shall mean any change in the location, use, and appearance of the redevelopment project and/or any decrease by more than 5% of the scale, area, minimum program requirements of the Construction Documents previously submitted to and approved by TDA's Board of Commissioners.

(c) CONSTRUCTION FINANCIAL DOCUMENTATION PHASE :

(1) The time within which the Purchaser shall submit its "Construction Financial Documentation" for the Project to the from the date of Purchaser's receipt of Seller's written approval of the Construction TDA for approval by the TDA shall be no later than thirty (30) days Documents Plans as described in Section 5(b). For the purpose of this section, "Construction Financial Documentation" shall include all contracts, commitments, financing agreements, promissory notes, mortgages, equity participation agreements, partnership agreements, joint venture or joint interest agreements, investment account balances, financial statements or other evidence of financial assets of or including Purchaser as TDA shall reasonably request which, in the reasonable discretion and opinion of TDA, demonstrate the ability of Purchaser to pay for and complete construction of the Project in accordance with the Construction Documents approved by TDA.

(2) The TDA shall, within forty-five (45) days from the date of submission of the construction financial documents, approve, revise and resubmit or reject the said construction financial documents and notify the Purchaser in writing of its action.

(3) In any event, the time within which the Purchaser shall submit construction financial documents for approval by the TDA shall be no later than ninety (90) days after the date the Purchaser receives written notice from the TDA of the TDA's first rejection, or revision and re-submission, of the original construction financial documents submitted to it by the Purchaser.

(4) The time within which the TDA may reject any change in the construction financial documents, as not approved by the TDA, shall be no more than forty-five (45) days after the date of the TDA's receipt of notice of such change.

(5) In the event the TDA fails to act within the time frame specified in (2) and (4) above, then the Purchaser's construction financial documents shall automatically be deemed approved without recourse by the TDA.

(d) **MINIMUM PROJECT REQUIREMENTS FOR REDEVELOPMENT PROJECT**

(1) The redevelopment project to be constructed by Purchaser shall be composed of **[DETAILED PROJECT DESCRIPTION]** redevelopment project (the "Project"). The minimum project requirements of the Project are to be substantially similar to the conceptual description for the Project submitted to TDA's Board of Commissioners in **[PROJECT SUBMISSION DATE]**.

(2) Purchaser agrees that the redevelopment project to be constructed by it upon the Property shall, as minimum project requirements, include the following:

(i) **[SPECIFICS OF PROJECT PLAN, INCLUDING # OF UNITS, TOTAL & UNIT SQ.FT.]**

(ii) In full compliance with all applicable laws, statutes, ordinances in effect at the time of any such redevelopment, and

(iii) Have received the approval of all applicable government agencies, including City of Tulsa.

(3) Purchaser must conduct at least one public community meeting to be held in a public forum to gather feedback from the adjacent neighborhood. The community meeting must be publicly advertised on multiple outreach channels. Community engagement activities can occur concurrently with any anticipated rezoning timeline but must be completed before any scheduled Board of Adjustment hearing.

SECTION 6. TIME FOR COMMENCEMENT AND COMPLETION OF CONSTRUCTION

(a) The construction of the improvements referred to in Section 5 shall be commenced in any event within **one hundred eighty (180) days** after the date of the Closing and delivery of the executed Deed by Seller to Purchaser and receipt of all necessary building permits and shall be completed within **(XX) months** after date of commencement of construction. The Purchaser agrees for itself, its successors, and assigns to promptly begin and diligently complete the redevelopment of the Property through the construction of the improvements thereon, and that the construction shall in any event be begun and completed within the period specified, it being intended and agreed, that these agreements and covenants shall be covenants running with the land, binding for the benefit of the community and the Seller, and enforceable by the Seller against the Purchaser and its successors and assigns. Purchaser may request an extension of the time within which to commence construction for delay caused by or resulting from factors beyond its reasonable control, which extension shall not be unreasonably denied by Seller.

(b) In the event, for any reason construction permits are denied or not timely issued within the time required for Purchaser to commence construction provided above, Purchaser may elect to re-convey the Property to Seller free of any liens, assessments or encumbrances and terminate this Contract. Upon such re-conveyance, Purchaser shall provide Seller with an abstract of title to the Property showing merchantable title in Purchaser and Seller shall have 30 days within which to examine title and make any title requirements. Within 30 days of approval of title as merchantable, Seller shall pay the Purchase Price and the Good Faith Deposit to Purchaser after deduction of the cost of preparation of title documents, title examination and other costs incurred by Seller in the re-conveyance of the Property. Nothing in Section 6(b) should be construed so as to supersede the language of Section 13 of the Contract.

(c) During the period between conveyance of the Property and commencement of construction, Purchaser shall be responsible for and pay the cost of maintenance, mowing and general upkeep of the Property.

SECTION 7. CERTIFICATE OF COMPLETION

Promptly after completion of the construction of the improvements in accordance with this Contract, and upon written notification from the Redeveloper that the work has been completed and Seller's confirmation of said completion, the Seller will furnish the Purchaser with a Certificate of Completion so certifying. The certification by the Seller shall be a conclusive determination of satisfaction and termination of the covenants in the Contract and the Deed with respect to the obligations of the Purchaser and its successors and assigns to construct the improvements and the dates for the beginning and completion thereof, including without limitation those covenants, conditions and remedies set forth in Section 14 and Section 15 of this Contract. The certification shall be in such form as will enable it to be recorded in the Tulsa County land records. Completion shall be measured by the City of Tulsa issuing a Certificate of Occupancy

for structure(s) constructed upon the Property. Such Certificate of Occupancy shall be conclusive of Completion.

SECTION 8. RESTRICTIONS ON USE

The Purchaser agrees for itself, and its successors and assigns, and every successor in interest to the Property, or any part thereof, and the Deed shall contain covenants on the part of the Purchaser for itself, and its successors and assigns, that the Purchaser and its successors and assigns shall:

(a) Devote the Property only to and in accordance with the land use, controls and restrictions specified in the PlaniTulsa 2010 Tulsa Comprehensive Plan and/or the Urban Renewal Plan, and applicable codes of the City of Tulsa, said uses being: **the construction and occupation of a *[BUILDING TYPE]* project. Said use to conform to the Zoning and Property Restrictions as delineated in the Zoning Code, City of Tulsa, Oklahoma.**

(b) Not discriminate upon the basis of race, color, religion, sex, sexual orientation, age, national origin or handicapped status in the sale, lease or rental or in the use or occupancy of the Property or any improvements located or to be erected thereon, or any part thereof in violation of any applicable statute, ordinance, rule or regulation.

SECTION 9. COVENANTS: BINDING UPON SUCCESSOR IN INTEREST: PERIOD OF DURATION

It is intended and agreed, and the Deed shall so expressly provide that the covenants provided in Sections 6, 8, 10 and 12 shall be covenants running with the land binding to the fullest extent by law and equity for the benefit and in favor of, and enforceable by the Seller, its successors and assigns, the City and any successor in interest to the Property, or any part thereof, and the United States (in the case of the covenant provided in subsection (b) of Section 8, against the Purchaser, its successors and assigns, and any party in possession of or occupancy of the Property or any part thereof. It is further intended and agreed that the covenant provided in subsection (a) of Section 8 shall remain in effect from the date of the Deed until the period specified or referred to in the Urban Renewal Plan or until such date thereafter to which it may be extended by proper amendment to the Urban Renewal Plan, on which date, as the case may be, such covenant shall terminate. The terms "uses specified in the Downtown Master Plan, the PlaniTulsa 2010 Tulsa Comprehensive Plan and/or the Urban Renewal Plan" and "land use" referring to provisions of the Urban Renewal Plan or similar language, in this Contract shall include the land and all buildings and other

requirements or restrictions of the Downtown Master Plan, the PlaniTulsa 2010 Tulsa Comprehensive Plan and/or the Urban Renewal Plan pertaining to such land.

SECTION 10. PROHIBITION AGAINST TRANSFER OF PROPERTY

(a) Except as otherwise provided herein, the Purchaser has not made or created, and will not, prior to the completion of the improvements as certified by the Seller, make or suffer to be made any sale, assignment, conveyance, lease or transfer in any other form of or with respect to this Contract, the Property, or ownership interest, or any part thereof or any interest therein, or contract or agree to do any of the same, without the prior written approval of the Seller; provided, however, that any transfer of an ownership interest in the Purchaser or the Property shall not require prior written approval of the Seller so long as Purchaser (collectively and without alteration of their current manager(s), ownership and membership in the case of the limited liability companies) retains a Controlling Interest in a Controlling Entity of the Purchaser or the Property. In the event of any conveyance of title and/or an ownership interest by the Purchaser, both the Purchaser and the transferee shall be jointly responsible for completion of the redevelopment Project in accordance with the terms of this Contract. Prior to any such conveyance or transfer by Purchaser, the Seller, Purchaser and transferee shall enter into an amendment of this Contract acknowledging and accepting such conditions.

(b) As used herein, “Controlling Interest” means Fifty One Percent (51%) or more of the ownership interest in the Property or in a Controlling Entity.

(c) As used herein, “Controlling Entity” means an entity which owns: (i) a general partnership interest in the Purchaser (if the Purchaser is a partnership or a joint venture), (ii) a manager’s interest in the Purchaser or a Controlling Interest of the ownership or membership in the Purchaser (if the Purchaser is a limited liability company), or (iii) a Controlling Interest of any class of voting stock of the Purchaser (if the Purchaser is a corporation).

(d) The prohibition against transfer of the Property set forth in this Section 10 shall lapse and terminate upon the issuance of the Certificate of Completion. In such event, the Purchaser shall no longer be restricted by this Contract in the subsequent transfer of the Property.

SECTION 11. LIMITATION UPON ENCUMBRANCE OF PROPERTY

Prior to the completion of the Project as certified by the Seller, neither the Purchaser nor any successor in interest to the Property shall engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Property whether by express agreement or operation of law, or suffer any encumbrance or lien to be made on or attached to the Property, except for the purpose of obtaining up to a loan from a commercial bank for the funds

necessary to build and construct the Project as approved in the Design Document Phase, such funds being to be used as follows: (a) funds only to the extent necessary for actual hard costs expended in on-site construction of the Project (exclusive of soft costs, including but not limited to, financing, planning, architect, legal, engineering, consultant and/or permitting fees and other similar costs and expenses) and (b) the sum of the Purchase Price paid by Purchaser for the Property.

An additional exception to any such limitation upon encumbrance of the Property shall apply to any home loan or other mortgage by and to a buyer of any individual lot and single-family residence following completion of construction by Purchaser and any second lien mortgage to Seller to secure a down payment assistance loan as provided in Section 18 below.

SECTION 12. MORTGAGEE NOT OBLIGATED TO CONSTRUCT

Notwithstanding any of the provisions of this Contract, including but not limited to those which are intended to be covenants running with the land, the holder of any mortgage authorized by this Contract (including any holder who obtains title to the property or any part thereof as a result of foreclosure proceedings, or action in lieu thereof, but not including (a) any other parties who thereafter obtains title to the property or such part from or through such holder or (b) any other purchaser at foreclosure sale other than the holder of the mortgage itself) shall not be obligated by the provisions of this Contract to construct or complete the construction; nor shall any covenant or any other provision in the Deed be construed to so obligate such holder. Nothing in this Section or any other Section or provision of the Contract shall be deemed or construed to permit or authorize any such holder to devote the Property or any part thereof to any uses, or to construct any improvements thereon, other than those uses, or improvements permitted in the Urban Renewal Plan and this Contract.

SECTION 13. ENFORCED DELAY IN PERFORMANCE

Neither the Seller nor the Purchaser, nor any successor in interest, shall be considered in breach or default of its obligations with respect to the preparation of the property for redevelopment or the commencement and completion of construction of the improvements, in the event of enforced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence (such as, but not limited to, adverse weather which prohibits construction, delay in receipt of construction materials and labor shortages and delays within the construction permitting process with the City of Tulsa). The time for the performance of the obligations shall be extended for the period of each delay on a cumulative basis, as determined mutually and in writing by Seller and Purchaser. The party seeking the extension shall request it in writing of the other party within thirty (30) days after the beginning of each enforced

delay. The parties agree that requested extensions as referred to herein shall not be unreasonably denied.

SECTION 14. REMEDIES

(a) In General. Except as otherwise provided in this Contract, in the event of any default in or breach of the Contract, or any of its terms or conditions, by either party hereto, or any successor to such party, such party (or successor) shall, upon written notice from the other, proceed immediately to cure or remedy such default or breach, and, in any event, within sixty (60) days after receipt of such notice. In case such action is not taken or diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach including, but not limited to, proceedings to compel specific performance by the party in default or breach of its obligations.

(b) Prior to Conveyance. In the event that prior to the conveyance of the Property to Purchaser, the Purchaser assigns or attempts to assign this Contract or any rights hereunder, except as provided for in Sections 10 and 11 hereof or fails to pay the purchase price when required by the terms hereof, then this Contract may, at the option of the Seller, be terminated by the Seller and the deposit retained by the Seller as liquidated damages.

(c) Revesting Title in Seller Upon Happening of Event Subsequent to Conveyance to Purchaser. In the event that subsequent to conveyance of the Property or any part thereof to the Purchaser and prior to completion of construction of the improvements as certified by the Seller:

(1) The Purchaser (or successor in interest) shall default in or violate its obligations with respect to the construction of the improvements (including the nature and dates for the beginning and completion thereof), or shall abandon or substantially suspend construction work, and any such default, violation, abandonment, or suspension shall not be cured, ended, or remedied within ninety (90) days, (one hundred and eighty (180) days if the default is with respect to the date for completion of construction of the Improvements) after written demand by the Seller to do so; or

(2) The Purchaser (or successor in interest) shall fail to pay any appropriate or legally imposed real estate taxes or assessments on the Property or any part thereof when due, or shall place thereon any encumbrance or lien unauthorized by this Contract, or shall suffer any levy or attachment to be made, or any materialmen's lien, or any other unauthorized encumbrance or lien to attach, and such taxes or assessments shall not have been paid, or the encumbrance or lien removed or discharged or provision satisfactory to the Seller made for such payment, removal, or discharge, within ninety (90) days after written demand by the Seller to do so; or

(3) There is, in violation of this Contract, any transfer of the Property or any part thereof, and such violation shall not be cured within sixty (60) days after written demand by the Seller to the Purchaser,

Then, and in any such event, the Seller shall have the right to immediately re-enter and take possession of the Property, and to terminate, without further or additional notice, this Contract and re-vest in the Seller) the estate conveyed to the Purchaser, it being the intent of this provision, together with other provisions of this Contract, that the conveyance of the Property to the Purchaser shall be made upon, and that the Deed shall contain a condition subsequent to the effect that in the event of any default, failure, or violation, or other action or inaction by the Purchaser specified in subdivisions (a), (b), and (c) of this Section 14, failure on the part of the Purchaser to remedy, end or abrogate such default, failure, violation, or action or inaction, within the period and in the manner stated in the subdivisions, the Seller, at its option, may declare a termination in favor of the Seller of title, and all right, title, and interest in and to the Property conveyed by the Deed to the Purchaser, and any assigns or successors in interest to and in the property, shall revert to the Seller: Provided, that such condition subsequent and any re-vesting of title as a result thereof in the Seller shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way (a) the lien of any mortgage authorized by this Contract, and (b) any right or interest provided in the Contract for the protection of the holder of such mortgage. In addition to the right of re-entry and re-vesting of title provided for in the preceding sentence, upon the occurrence of a default, failure or violation by the Purchaser as specified in said sentence, the Seller shall also have the right to retain the deposit as liquidated damages.

(d) Other Rights and Remedies; No Waiver by Delay. The Seller shall have the right to institute such actions or proceedings as it may deem desirable for effectuating the purpose of this Section 14, including also the right to execute and record or file among the public land records in the office in which the Deed is recorded, a written declaration of the termination of all rights, title and interest of the Purchaser, and (subject to such mortgage liens and leasehold interests as provided in Section 15 hereof), its successors in interest and assigns, in the Property, and the re-vesting of title hereto in the Seller: Provided, that any delay by the Seller in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Section 14 shall not operate as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that the Seller should not be constrained so as to avoid the risk of being deprived of or limited in exercise of the remedy provided in this Section because of concepts of waiver, laches, or otherwise to exercise such remedy at a time when it may still hope otherwise to resolve the problems created by the default involved); nor shall any waiver in fact made by the Seller with respect to any specific default by the Purchaser under this Section be considered or treated as waiver of the rights of the Seller with respect to the particular default except to the extent specifically waived in writing.

(e) Return of Good Faith Deposit: If one of the following two events occur, namely if (1) Seller does not tender conveyance of the Property, or possession thereof, in the manner and condition, and by the date for closing, as provided in this Contract, and any such failure shall not be cured within thirty (30) days after the date of written demand by the Purchaser: or if (2) the Purchaser shall, after preparation of Construction Plans satisfactory to the Seller, furnish evidence satisfactory to the Seller that it has been unable, after and despite diligent effort for a period of ninety (90) days after approval by the Seller of the Construction Plans, to obtain mortgage financing pursuant to Paragraph 5(f) for the construction of the Improvements on a basis and on terms that would generally be considered satisfactory by builders or contractors for improvements of the nature and type provided in such Construction Plans, and the Purchaser shall, after having submitted such evidence and if so requested by the Seller, continue to make diligent efforts to obtain such financing for a period of sixty (60) days after such request, but without success, then the Contract shall, at the option of the Purchaser, be terminated by written notice thereof to the Seller, and, the Good Faith Deposit returned to the Purchaser. In the event Purchaser elects to terminate the Contract pursuant to this Subsection 14 (e), then and in that event neither the Seller nor the Purchaser shall have any further rights against or liability to the other under the Contract. Nothing contained herein shall require the Purchaser to accept Mortgage financing which, in its opinion, is beyond its ability to service and financially perform.

(f) Termination of Right to Re-Acquire. Any right of Seller to reacquire the Property and any prohibition against transfer shall terminate upon the Seller's issuance of the Certificate of Completion.

SECTION 15. RESALE OF RE-ACQUIRED PROPERTY: DISPOSITION OF PROCEEDS

Upon the re-vesting in the Seller of title to the Property or any part thereof as provided in subdivision (c) of Section 14, the Seller shall use its best efforts to resell the Property or part thereof (subject to such mortgage liens and leasehold interests as in Section 14 set forth and provided) as soon and in such manner as the Seller shall find feasible and consistent with the objectives of applicable law and of the Urban Renewal Plan to a qualified and responsible party or parties (as determined by the Seller) who will assume the obligation of making or completing the construction or rehabilitation of the improvements or such other improvements in their stead as shall be satisfactory to the Seller and in accordance with the uses specified for such Property or part thereof in the Urban Renewal Plan. Upon such resale of the Property the proceeds thereof shall be applied as soon as reasonably feasible:

(a) First, to reimburse the Seller, on its own behalf or on behalf of the City, for all reasonable costs and expenses incurred by the Seller, including, but not limited to, salaries of

personnel directly involved in connection with the recapture, management, and resale of the Property or part thereof (but less any income derived by the Seller 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 (or, in the event the Property is exempt from taxation or assessment or such charges during the period of ownership thereof by the Seller, an amount, if paid, equal to such taxes, assessments, or charges (as determined by the County assessing official as would have been payable if the property were not so exempt) and any payments made or necessary to be made to discharge any encumbrances or liens existing on the Property or part thereof at the time of re-vesting of title thereto in the Seller or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults, or acts of the Purchaser, its 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 any part thereof; and any amounts otherwise owing the Seller by the Purchaser and its successors or transferee; and

(b) Second, to reimburse the Purchaser, its successors or transferee, up to the amount equal to (1) the sum of the Purchase Price paid by it for the Property (or allocable to any part thereof), and (2) the cash actually expended by Purchaser for hard costs incurred for on-site construction of the Project (exclusive of soft costs, including but not limited to, financing, planning, architect, legal, engineering, consultant and/or permitting fees and other similar costs and expenses) performing hard costs of construction of the Project on the Property or part thereof; LESS AND EXCEPT from said sum, any gains or income withdrawn or made by Purchaser from the Contract or the Property. Any balance remaining after such reimbursement shall be retained by the Seller as its Property.

(c) Contemporaneously with any reimbursement made to Purchaser by Seller as provided in this Section 15, Seller shall provide Purchaser with a written accounting statement in reasonably sufficient detail to disclose to Purchaser the accounting basis for the amount reimbursed to Purchaser. Furthermore, upon written request by Purchaser, Seller shall cooperate in a reasonable manner in the provision of such additional information to Purchaser as shall be reasonably necessary for a complete disclosure sufficient to enable Purchaser to fully understand the disposition of proceeds under this Section 15.

SECTION 16. CONFLICT OF INTEREST: SELLER'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE

(a) No Commissioner, member, official, counsel or employee of the Seller shall have any personal interest, direct or indirect, in this Contract, nor shall any such member, official or employee participate in any decision relating to this Contract which affects his personal interests or the interests of any corporation, partnership, or association in which he is, directly or indirectly,

interested. No Commissioner, member, official, counsel or employee of the Seller shall be personally liable to the Purchaser or any successor in interest, in the event of any default or breach by the Seller or for any amount which may become due to the Purchaser or successor or on any obligation under the terms of this Contract.

(b) No officer, director, manager, member, trustee, employee or donor of Purchaser shall be personally liable to the Seller, or any successor in interest, in the event of any default or breach by the Purchaser or for any amount which may become due to the Seller or successor or on any obligation under the terms of this Contract.

SECTION 17. PROVISIONS NOT MERGED WITH DEED

No provision of this Contract is intended to or shall be merged by reason of any Deed transferring title to the Property from the Seller to the Purchaser or any successor in interest, and any such Deed shall not be deemed to affect or impair the provisions and covenants of this Contract.

SECTION 18. SPECIAL PROVISIONS

No special provisions are required upon delivery of the Deed.

SECTION 19. ADVERTISING

(a) The Purchaser agrees for itself, its successors and assigns, that during construction and thereafter, the Purchaser and its successor and assigns, shall include in any printed or published advertising for the sale of the Property, a statement to the effect (1) that the Property is open to all persons without discrimination on the basis of race, color, religion, sex, sexual orientation, gender identification, national origin or handicapped status and (2) that there shall be no discrimination in public access and use of the Property to the extent that it is open to the public.

(b) Lead Based Paint Use in Residential Structures. The Purchaser agrees to comply with the regulations issued by the secretary of Housing and Urban Development set forth in 37 F.R. 22732-3 and all applicable rules and orders issued thereunder which prohibit the use of lead-based paint in residential structures under-going federally assisted construction or rehabilitation and require the elimination of lead-based paint hazards.

(c) At the request and expense of the Seller, Purchaser shall allow Seller to install a sign on the Property detailing Seller's involvement in the redevelopment of the Property, provided the consent of Purchaser is first obtained, which consent shall not be unreasonably



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withheld. The sign shall remain attached to the Property only during the period of construction and shall not exceed 25" x 45" in size.

SECTION 20. NOTICES AND DEMANDS

A notice, demand, or other communication under the Contract by either party to the other shall be sufficiently given or delivered if it is dispatched by registered or certified mail postage prepaid, return receipt requested or delivered personally; and

- (a) In the case of the Purchaser, is addressed to or delivered personally to the Purchaser at:

[DEVELOPER NAME]

Attn: ***[PERSON OF CONTACT]***

[ADDRESS 1]

[ADDRESS 2]

Email: ***[EMAIL ADDRESS]***

With a copy to:

Attn: _____

- (b) In the case of the Seller, is addressed to or delivered personally to:

Tulsa Development Authority

Attn: Nia James

100 S. Cincinnati Ave, Suite 6

Tulsa, OK 74103

Email: nia@partnertulsa.org

With a copy to:

The Hartley Law Firm, PLLC

Attn: Jot Hartley, TDA General Counsel

15 E. 5th Street, Suite 3800

Tulsa, OK 74103

or at such other address with respect to either such party as that party may from time to time designate in writing and forwarded to the other as provided in this Section.

SECTION 21. EQUAL EMPLOYMENT OPPORTUNITY

The Redeveloper, for itself and its successors and assigns, agrees that all undertaking receiving any form of Federal assistance shall during the construction of the Improvements provided for in the Contract that:

(b) The Purchaser will not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, age, national origin or handicapped status. The Purchaser will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, sexual orientation, age, national origin or handicapped status. 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 Purchaser agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Seller setting forth the provisions of this nondiscrimination clause.

(c) The Purchaser will, in all solicitations or advertisements for employees placed by or on behalf of the Purchaser, state that all qualified applications will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, age, national origin or handicapped status.

(c) The Purchaser, when applicable, will send to each labor union or representative of workers with which the Purchaser has a collective bargaining agreement or other contract or understanding, a notice, to be provided, advising the labor union or worker's representative of the Seller's commitments under Section 202 of Executive Order 11246 of September 1965, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

(d) All Purchasers, where construction consists of more than four dwelling units and the total cost of construction exceeds \$1,000,000, shall be required to maintain in such Purchaser's files a written Affirmative Action Program indicating the means and methods by which the Purchaser shall implement the provisions of Executive Order No. 11246 of September 28, 1965, and Title VI of Civil Rights Act of 1964, and Executive Order No. 11063. All Purchasers, when construction costs exceed one million dollars, shall be required to submit to the Seller a written copy of their Affirmative Action Program.

(e) The Purchaser will furnish all information and reports required by Executive Order 11246 of September 24, 1965, and by 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 Purchaser's books, records and accounts by the Seller, the Secretary of Housing and Urban Development and the Secretary of Labor of purposes of investigation to ascertain with such rules, regulations and orders.

(f) In the event of the Purchaser's noncompliance with nondiscrimination clauses of this Section, or with any of the said rules, regulations or orders, the Contract may be canceled, terminated or suspended in whole or in part and the Purchaser may be declared ineligible for further Government contracts or federally assisted construction contracts in accordance with 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 Purchaser, when applicable, will include the provisions of Paragraphs (a) through (g) of this Section in every contract or purchase order, and will require the insertion of these provisions in every 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 Purchaser will take such action with respect to any construction contract, subcontract or purchase order as the Seller or the Department of Housing and Urban Development may direct as a means of enforcing such provisions, including sanctions for noncompliance: Provided, however, that in the event the Purchaser becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Seller or the Department of Housing and Urban Development, the Purchaser 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 "Purchaser" shall be changed to "Contractor".

SECTION 22. COUNTERPARTS

This Contract is executed in three (3) counterparts, each of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Seller has caused this Contract to be duly executed in its name and behalf by its Chairman and its seal to be hereunder duly affixed and attested by its



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Secretary, and the Purchaser has signed and sealed, if applicable, the same on or as of the day and year first above written.

APPROVED:

TULSA DEVELOPMENT AUTHORITY

By: _____
Jot Hartley, General Counsel

By: _____
_____, Chair

Dated: _____

“SELLER”/”TDA”

[DEVELOPER NAME]

By: ***[AUTHORIZED SIGNATOR, TITLE]***

Dated: _____

“PURCHASER”



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Attachment "A"

To Contract of Sale

Seller – Tulsa Development Authority

Buyer – *[DEVELOPER NAME]*

Dated _____, 202_.

LEGAL DESCRIPTION

[LEGAL DESCRIPTION]