

**TOWN OF CARLTON LANDING  
REGULAR MEETING OF THE CARLTON LANDING ECONOMIC DEVELOPMENT  
TRUST**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as  
the Carlton Landing Academy Cafeteria  
**Saturday, August 17, 2024; 8:00 a.m.**

**NOTICE AND AGENDA**

1. Call to Order
2. Roll Call

Consent Items

To help streamline meetings and allow the focus to be on other items requiring strategic thought, the "Consent Items" portion of the agenda groups the routine, procedural, and self-explanatory non-controversial items together. These items are voted on in a single motion (one vote). However, any Trust member requesting further information *on a specific item thus removes it from the "Consent Items" section for individual attention and separate vote.*

3. Approval of Minutes:
  - a. Regular Meeting of the CL Economic Development Trust on June 15, 2024
  - b. Regular Meeting of the CL Economic Development Trust on July 20, 2024
4. Acknowledge receipt of Claims and Purchase Orders Report
5. Items Removed from Consent Agenda.
6. Consider, discuss and possibly vote to amend, revise, approve or deny the TIF Committee's recommendation to allocate \$500,00.00 for Carlton Landing Academy facility improvements and authorize the Town Administrator to proceed with the improvement projects, or take any other appropriate action.  
Exhibit: Carlton Landing Academy Improvements Submission - August 17 2024
7. Consider, discuss and possibly vote to amend, revise, approve or deny Carlton Landing Economic Development Trust FY 24-25 Budget Amendment #1 for Phase 5 and Phase 6 Alley Improvements and Carlton Landing Academy Improvements, or take any other appropriate action.  
Exhibit: FY 24-25 BUDGET CLEDT AMENDMENT #1 8-17-2024; Carlton Landing Academy Improvements Budget - August 17 2024
8. Consider, discuss, and possibly vote to, amend, revise, approve or deny Carlton Landing Association, Inc Private Alley Development Agreement - Phase 5 with TIF funding in an amount up to \$463,137.00, or take any other appropriate action.

Exhibit:HOA Phase 5 Alley Improvement Development Agreement (C 07-05-24)

9. Consider, discuss, and possibly vote to, amend, revise, approve or deny Carlton Landing Association, Inc Private Alley Development Agreement - Phase 6 with TIF funding in an amount up to \$569,939.00, or take any other appropriate action.

Exhibit:HOA Phase 6 Alley Improvement Development Agreement (C 07-05-24)

10. Reports

- a. Financial ReportsStatement of Revenue and Expenditures - CLEDT July 2024; Income Statement - CLEDT July 2024; Bank Register - CLEDT July 2024
- b. Town Administrator Report
- c. Legal Reports, Comments, and Recommendations to the Governing Body

11. Recognize Citizens wishing to comment on non-Agenda Items

Under Oklahoma Law, Trustees are prohibited from discussing or taking any action on items not on today's agenda. Citizens wishing to address the Board on items not on the agenda are required to sign-up no later than five (5) minutes prior to the scheduled start time of the meeting. The sign-in sheet will contain space for citizens name, address, phone number, and topic to discuss. In this way, staff will be able to follow-up on any issues presented, if necessary. Citizens will be provided three (3) minutes.

12. Adjournment

**I certify that the foregoing Notice and Agenda was posted in prominent view at 10 Boulevard, Carlton Landing, Oklahoma, also known as "the High School Classroom".**

**At 4:00 PM on the \_\_\_th day of August 2024, being at least 24 hours prior to the Regular Meeting described above.**

\_\_\_\_\_  
**Signature of Person Posting the Agenda**

**Susan Kimmel**  
**Printed Name of Person Posting the Agenda**

Agenda Regular Meeting of the CLEDT  
Page 1 of 2

**TOWN OF CARLTON LANDING  
REGULAR MEETING MINUTES OF THE CARLTON LANDING ECONOMIC  
DEVELOPMENT TRUST**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as  
the Carlton Landing Academy Cafeteria  
**Saturday, June 15, 2024; 8:00 a.m.**

**MINUTES**

1. Call to Order: The meeting was called to order by Mayor Myrick at 8:04 a.m.
2. Roll Call
  - Mary Myrick
  - Kris Brule'
  - Clay Chapman
  - Chuck Mai
  - Heather Scott

**Consent Items**

To help streamline meetings and allow the focus to be on other items requiring strategic thought, the "Consent Items" portion of the agenda groups the routine, procedural, and self-explanatory non-controversial items together. These items are voted on in a single motion (one vote). However, any Trust member requesting further information *on a specific item thus removes it from the "Consent Items" section for individual attention and separate vote.*

3. Approval of Minutes:
  - a. Regular Meeting of the CL Economic Development Trust on May 18, 2024
4. Acknowledge receipt of Claims and Purchase Orders Report
5. Consider, discuss, and possibly vote to amend, revise, approve or deny removing Joanne Chinnici as an authorized signatory on the Carlton Landing Economic Development Trust Bank Account(s), or take any other appropriate action.
6. Consider, discuss, and possibly vote to amend, revise, approve or deny adding Heather Scott as an authorized signatory on the Carlton Landing Economic Development Trust Bank Account(s), or take any other appropriate action.

MOTION: A motion was made by Heather Scott and seconded by Kris Brule' to approve the consent agenda.

AYE: Myrick

Brule'  
Chapman  
Mai  
Scott

Nay:

7. Items Removed from Consent Agenda.
8. Consider, discuss and possibly vote to amend, revise, approve or deny Resolution 2024-06-01 approving Carlton Landing Economic Development Trust Budget for the fiscal year beginning July 1, 2024, and ending June 30, 2025, and providing for the investment of said funds, or take any other appropriate action.

Exhibit: budget is prepared, expenses are approved and budgeted. We can keep the money in the TIF as proposals reviewed. Not fully allocated yet; TIF process in historical record and going on for about 2 months. We don't budget the expenses until projects are completed.

Trying to improve the process for timeline and spend the money while we have it. We would like to avoid paying any interest.

MOTION: A motion was made by Chuck Mia and seconded by Kris Brule' to approve Resolution 2024-06-01 approving Carlton Landing Economic Development Trust Budget for the fiscal year beginning July 1, 2024, and ending June 30, 2025, and providing for the investment of said funds.

AYE: Myrick  
Brule'  
Chapman  
Mai  
Scott

Nay:

9. Consider, discuss, and possibly vote to, amend, revise, approve or deny recommendation of the TIF Committee for Carlton Landing Association, Inc Project – Phase 5 Alleyway Improvements with TIF funding in an amount up to \$463,137, or take any other appropriate action.

Exhibit: TIF committee met to discuss the alley way paving for phase 5. Alleys are ready to proceed. The start date is scheduled for September.

HOA did not recently have staff, moves to Jim B to proceed.

Dollars will be allocated in July and amendment voted on in the July meetings. Working on improving the documents with HOA when funding dollars are used.

MOTION: A motion was made by Chuck Mai and seconded by Clay Chapman to approve

the recommendation of the TIF Committee for Carlton Landing Association, Inc., project, Phase 5 Alleyway Improvements with TIF funding in an amount up to \$463,137.

AYE: Myrick  
Brule'  
Chapman  
Mai  
Scott

Nay:

10. Consider, discuss, and possibly vote to, amend, revise, approve or deny recommendation of the TIF Committee for Carlton Landing Association, Inc Project – Phase 6 Alleyway Improvements with TIF funding in an amount up to \$569,939, or take any other appropriate action.

Exhibit: Recommend alternate – complete alleys beforehand (before houses are built).

- a. Jim Boohacker: two schools of thought 1) after building homes alleys are ruined by construction 2) the infrastructure isn't in place so potential issues.
- b. We will go ahead we will complete the alleys before the houses are built. There will be construction traffic; however, if the builder has damaged it, they will be held responsible, we take care of drainage. We can pave an alley to a driveway. Jim is convinced that paving the alleyway first is the superior method. Once the home is built, they already have the alleyway. Alleyways are 12 feet, but if we do it early, the builder can pave the driveway to the alleyway. In addition, there will be drainage issues if the alleyways are not completed first.
- c. Jim has done this method in other projects, and they were very successful. No concrete corners. Jim does not believe we'll have to go back and repair and pay more dollars. There should not be failure in the structure. Phase 6 will be a hybrid method, so a good test case and comparison.
- d. Heather – homeowners expect pristine alleyways and not crumbling. The HOA does not fix the sidewalks. What recourse do we have when the HOA cannot fix the sidewalks? Homeowners may come to us with those questions.
- e. In the agreement, have language to address the issues above.

MOTION: A motion was made by Heather Scott and seconded by Chuck Mai to approve recommendation of the TIF Committee for Carlton Landing Association, Inc Project – Phase 6 Alleyway Improvements with TIF funding in an amount up to \$569,939.

AYE: Myrick  
Brule'  
Chapman  
Mai  
Scott

Nay:

## 11. Reports

- a. Financial Reports
- b. Town Administrator Report
- c. Legal Reports, Comments, and Recommendations to the Governing Body

Discussion: Financial reports in packets

Kay:

Greg Buckley and others have sent engineer figures to H and G Paving. Lots of back-and-forth discussions with H & G. Kay will meet with Mike Kerney and Greg Buckley to discuss.

Competitive Bidding Act: We will discuss, coordinate, and seek opinions.

Hosted Farewell luncheon for Jan and Joanne.

We can disqualify contractors, if necessary.

12. Recognize Citizens wishing to comment on non-Agenda Items

Under Oklahoma Law, Trustees are prohibited from discussing or taking any action on items not on today's agenda. Citizens wishing to address the Board on items not on the agenda are required to sign-up no later than five (5) minutes prior to the scheduled start time of the meeting. The sign-in sheet will contain space for citizens name, address, phone number, and topic to discuss. In this way, staff will be able to follow-up on any issues presented, if necessary. Citizens will be provided three (3) minutes.

Discussion: Jim Boohacker

13. Adjournment: The meeting was adjourned by Mayor Myrick at 8:34 a.m.

---

**Mayor**

**Attest:**

---

**Town Clerk**

**TOWN OF CARLTON LANDING  
REGULAR MEETING MINUTES OF THE CARLTON LANDING ECONOMIC  
DEVELOPMENT TRUST**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as  
the Carlton Landing Academy Cafeteria  
**Saturday, July 20, 2024; 8:00 a.m.**

**MINUTES**

July meeting was cancelled.

---

**Mayor**

**Attest:**

---

**Town Clerk**

**Payments Journal (Summary)**  
**7/1/2024 to 7/31/2024**

Check Date	Check / Reference #	Payee	Amount
<b>1040 BOK 3649 TIF Increment</b>			
7/31/2024			2.00
7/31/2024	0158	Town of Carlton Landing	8,457.42
<b>1040 BOK 3649 TIF Increment Totals</b>			<b>\$8,459.42</b>
<b>1095 BOK 2039 Rev Bond 2022</b>			
7/22/2024	0023	Sommer Design Studios	20,734.98
<b>1095 BOK 2039 Rev Bond 2022 Totals</b>			<b>\$20,734.98</b>

*Report Options*

Check Date: 7/1/2024 to 7/31/2024

Display Notation: No

Fund: CLEDT



Item No. \_\_\_\_\_

Date: August 17, 2024

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss, and possibly approve, amend, revise, or deny allocating \$500,00.00 for Carlton Landing Academy facility improvements as recommended by the TIF Committee and authorize the Town Administrator to proceed with the improvement projects, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator,

**STAFF INFORMATION SOURCE:** Greg Buckley, Town Administrator

**BACKGROUND:** The Carlton Landing Academy facilities are owned by the Town of Carlton Landing. The Town and the Academy have a lease Agreement for the use and operation of the buildings and grounds for a school. The School buildings need improvements, maintenance, and some repairs. The current request includes new decking and handrails around buildings and handicap ramp at the Admin/Cafeteria Building; new playground equipment; adding a storage building; painting the buildings; and possibly new perimeter fencing. The TIF Committee met on August 9, 2024, and recommends the Board approve \$500,000.00 for the Carlton Landing School Improvements.

TIF Funds would be used for the facility improvements with Town Funds for painting the buildings and other maintenance type items. The Academy has received donation(s) for new perimeter fencing, TIF Funds would be used to match those funds, if necessary.

**FUNDING:** TIF

**EXHIBITS:** Academy Project Improvements Report

**RECOMMENDED ACTION:** Approve allocating \$500,00.00 for Carlton Landing Academy facility improvements as recommended by the TIF Committee and authorize the Town Administrator to proceed with the improvement projects.

# Carlton Landing Academy Improvements PROJECT

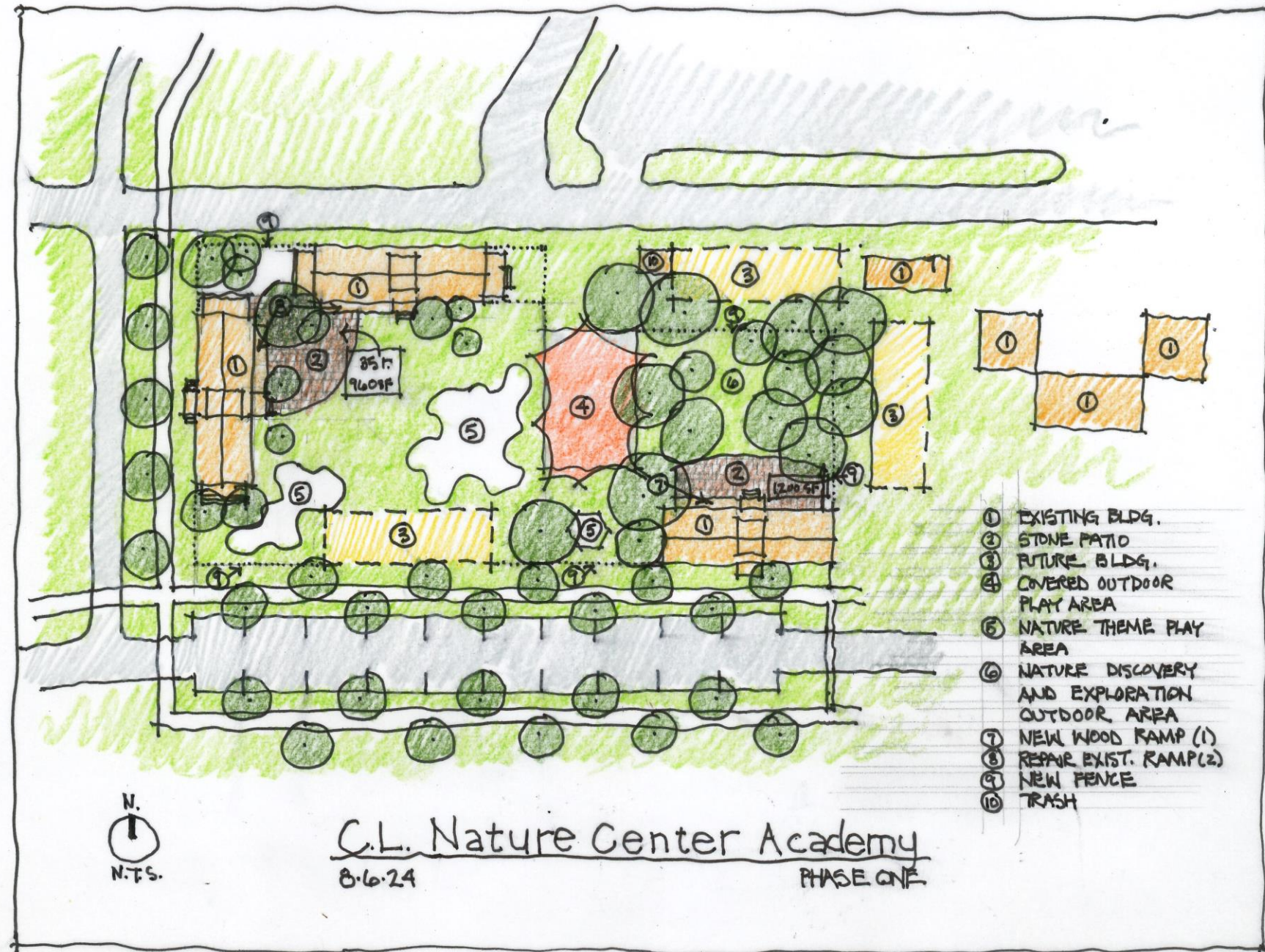
**Project Sponsor:** Town of Carlton Landing  
**Location:** Carlton Landing Academy  
**Project Budget:** \$550,000.00  
**Projected Start Date:** August 2024  
**Projected Completion Date:** February 2024

**Uses of Funds:**  
 Project Costs \$ 550,000.00 100%  
 Contingency 0 0%  
 Project Management 0 %  
**Total Uses of Funds \$ 550,000.00 100%**

**Sources of Funds:**  
 Private Investment \$ 50,000.00 09%  
 TIF Funding \$ 500,000.00 91%  
**Total Sources of Funds \$ 550,000.00 100%**

## Project Narrative and Public Benefit:

The Town-Owned School Buildings need improvement (TIF) and maintenance (General Revenue). With this TIF budget allocation, the Town will create projects to address decks, handrails and ramps, an improved playground and outdoor areas, perimeter fencing, and storage needs. General Revenue dollars will be used for painting all three buildings. School donations will pay part of the fence cost (\$40,000).





## EXAMPLE 1



\$174,000 List cost of structure (comes with spin seat)  
-\$75,000 Grant Funds (mound is not included in grant)  
+\$8,000 Two Bay Swing  
+\$55,000 Installation  
+\$17,000 Wood Fiber Surfacing  
+\$11,000 Playcurb Borders  
+\$6,000 Freight  
\$196,000 Total Project

**Notes:** This is a ramped structure. We could remove the ramp and build this unit out to get to a higher deck and add more climbers and slides.

## EXAMPLE 2



\$202,000 List cost of structure  
-\$101,000 Grant Funds  
+\$8,000 Two Bay Swing  
+\$70,000 Installation  
+\$17,000 Wood Fiber Surfacing  
+\$11,000 Playcurb Borders  
+\$6,000 Freight  
\$213,000 Total Project

### EXAMPLE 3



\$128,000 List cost of structure  
-\$57,000 Grant Funds (vistatwist tower not included in grant)  
+\$8,000 Two Bay Swing  
+\$40,000 Installation  
+\$17,000 Wood Fiber Surfacing  
+\$11,000 Playcurb Borders  
+\$6,000 Freight  
\$153,000 Total Project

**Notes:** We would replace the rocket with more decks on main structure or a like climbing structure to meet theme. Would also utilize color palettes and more nature themed climbers.

## EXAMPLE 4



\$236,000 List cost of structure

-\$105,000 Grant Funds (mounds not included in grant, can remove mounds also)

+\$8,000 Two Bay Swing

+\$70,000 Installation

+\$17,000 Wood Fiber Surfacing

+\$11,000 Playcurb Borders

+\$6,000 Freight

\$243,000 Total Project with mounds

\$202,000 Total Project without mounds

Item No. \_\_\_\_\_

Date: August 17, 2024

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss, and possibly approve, amend, revise, or deny Carlton Landing Economic Development Trust FY 24-25 Budget Amendment #1 for Phase 5, Phase 6 Alley Improvements and Carlton Landing Academy Improvements, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator,

**STAFF INFORMATION SOURCE:** Greg Buckley, Town Administrator

**BACKGROUND:** At the June 15, 2024, CLEDT Trust meeting, the Board approved the recommendation of the TIF Committee to fund the Carlton Landing Association Inc. request for Phase 5 and Phase 6 Alley Improvements. The FY 24-25 Budget, approved at the June 15, 2024 Trustee meeting, did not include or appropriate funds for these two projects. The proposed FY 24-25 Budget Amendment # 1 appropriates \$463,137.00 for Phase 5 Alley Improvement project and \$569,939.00 for Phase 6 Alley Improvement project.

The Carlton Landing Academy facilities are owned by the Town of Carlton Landing. The Town and the Academy have a lease Agreement for the use and operation of the buildings and grounds as a school. The School Buildings need maintenance, repairs and some improvement. The current request includes new decking Handrails around buildings and handicap ramp at the Admin/Cafeteria Building; painting the buildings; new playground equipment with swings and maybe gaga ball pit; adding a storage building; and, possibly new perimeter fencing and new Nature Center Academy School sign. The TIF Committee met on August 9, 2024 and recommends the Board approve \$500,000.00 for the Carlton Landing School Improvements.

**FUNDING:** TIF

**EXHIBITS:** CLEDT FY 24-25 Budget Amendment #1

**RECOMMENDED ACTION:** Approve Carlton Landing Economic Development Trust FY 24-25 Budget Amendment #1 for Phase 5 and Phase 6 Alley Improvements and Carlton Landing Academy Improvements.



**CLEDT BUDGET AMENDMENT FORM**

**Fiscal Year: 24-25**

**Amendment #1:**

<b>Fund</b>	<b>Department</b>	<b>Line Item</b>	<b>Account Code</b>	<b>Estimated Revenue</b>		<b>Expense</b>	
				<b>Increase</b>	<b>Decrease</b>	<b>Increase</b>	<b>Decrease</b>
CLEDT	TIF Projects	Phase 5 Alley Improvement	20-20-7168-00	\$	\$	\$463,137.00	\$
	TIF Projects	Phase 6 Alley Improvement	20-20-7169-00	\$	\$	\$569,939.00	\$
	TIF Projects	CL Academy Improvements	20-20-7170-00	\$	\$	\$500,000.00	\$

Purpose – Appropriate Revenue Note Funds for Alley Improvement Projects approved at June 15, 2023 Trust Meeting and Carlton Landing Academy Improvements

Approved by the Town Bord of Trustees on August 17, 2024

\_\_\_\_\_  
Mary Myrick, Mayor

[ Clerk Seal ]

\_\_\_\_\_  
Susan Kimmel, Town Clerk

# Carlton Landing Academy Improvements PROJECT

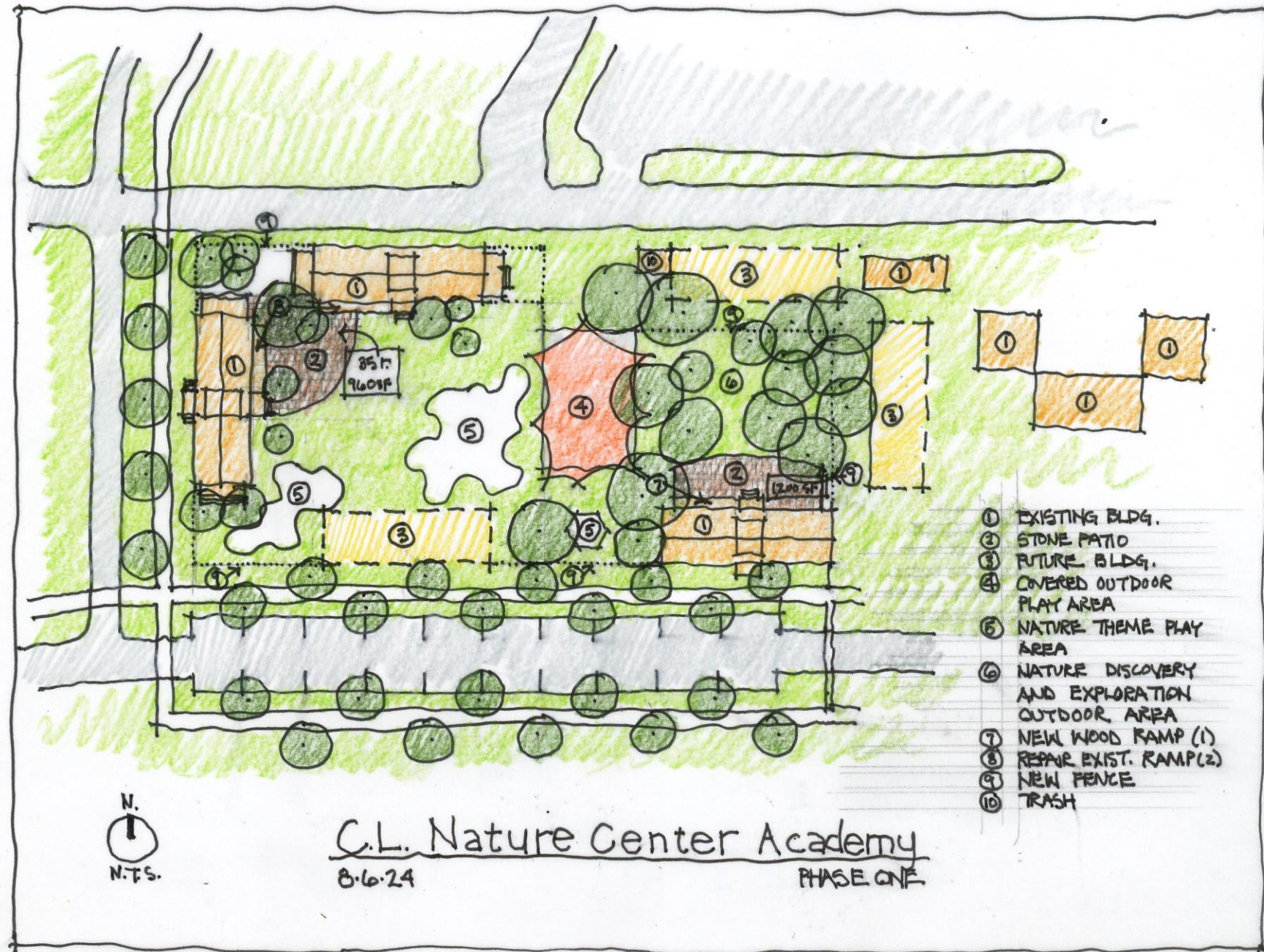
**Project Sponsor:** Town of Carlton Landing  
**Location:** Carlton Landing Academy  
**Project Budget:** \$550,000.00  
**Projected Start Date:** August 2024  
**Projected Completion Date:** February 2024

**Uses of Funds:**  
 Project Costs \$ 550,000.00 100%  
 Contingency 0 0%  
 Project Management 0 %  
**Total Uses of Funds \$ 550,000.00 100%**

**Sources of Funds:**  
 Private Investment \$ 50,000.00 09%  
 TIF Funding \$ 500,000.00 91%  
**Total Sources of Funds \$ 550,000.00 100%**

## Project Narrative and Public Benefit:

The Town-Owned School Buildings need improvement (TIF) and maintenance (General Revenue). With this TIF budget allocation, the Town will create projects to address decks, handrails and ramps, an improved playground and outdoor areas, perimeter fencing, and storage needs. General Revenue dollars will be used for painting all three buildings. School donations will pay part of the fence cost (\$40,000).



Item No. \_\_\_\_\_

Date: July 20, 2024

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss, and possibly vote to, amend, revise, approve or deny Carlton Landing Association, Inc Private Alley Development Agreement - Phase 5 with TIF funding in an amount up to \$463,137, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator

**STAFF INFORMATION SOURCE:** Greg Buckley, Town Administrator

**BACKGROUND:** At the June 15, 2024 Trust meeting the Board approved project funding for Carlton Landing Association, Inc Phase 5 Alley Improvement with TIF Funding. This is the first type of project with a third party. Staff worked with Jeff Sabin, Economic Law Group, to prepare an Agreement for this type of third-party project. The TIF Committee met June 7 and recommends appropriating an amount up to \$463,13700 to Carlton Landing Association, Inc. for Phase 5 Alleyway Improvement Project. The project request would improve the Phase 5 alleyway with asphalt and conform with the previous alley improvement projects. Basically, the improvement will be a 12' wide concave asphalt overlay with a rain channel in the middle of the alley.

**FUNDING:** TIF

**EXHIBITS:** CL Association, Inc. Phase 5 Alleyway Improvement Development Agreement.

**RECOMMENDED ACTION:** Approve Carlton Landing Association, Inc Private Alley Development Agreement - Phase 5 with TIF funding in an amount up to \$463,137.



# Private Alley Development Agreement Phase 5

*By and Between*

*The Town of Carlton Landing,*

*The Carlton Landing Economic Development Trust,*

*and*

*Carlton Landing Association, Inc.*

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

# Private Alley Development Agreement - Phase 5

This *Private Alley Development Agreement* (“Agreement”) is made effective on or as of this \_\_\_\_ day of \_\_\_\_\_, 2024 (“Effective Date”), by and between the Town of Carlton Landing (“Town”), the Carlton Landing Economic Development Trust, a public trust having the Town of Carlton Landing as its beneficiary (“CLEDT”), and Carlton Landing Association, Inc., an Oklahoma not for profit corporation (“Developer”) (collectively, “Parties”).

## Recitals:

1. The Town envisions the buildout of the Town according to its adopted comprehensive plan (“Project”), and has adopted the Carlton Landing Economic Development Project Plan (“Project Plan”) pursuant to the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.* (“Act”), to assist with the financing of the Project; and
2. Pursuant to the Project Plan, the Town has authorized CLEDT to undertake certain responsibilities in connection with the Project, including the ability incur project costs as defined in the Project Plan; and
3. The objectives of the Town will be advanced by construction and maintenance of privately owned and maintained alleys serving the general public in areas identified on Exhibit A to this Agreement (“Development”); and
4. On June 15, 2024, the Town approved an allocation of increment revenue for the Development in an amount not to exceed \$463,137.00; and
5. The Town, through CLEDT, desires to assist, encourage and support the Development by providing for the construction of the Development; and
6. The Town and CLEDT deem it appropriate to approve the execution of this Agreement.

## Agreement:

In consideration of the promises and mutual obligations herein set forth, the Parties hereby covenant and agree with each other as follows:

### I. Nature of the Agreement

#### A. Scope of the Project

The Development is described and identified on Exhibit A attached to this Agreement and incorporated herein by reference.

The Development will enhance the quality of life for current residents. The public assistance provided for in this Agreement will help enable the Developer to construct the Development.

B. Public Assistance

In accordance with this Agreement, CLEDT will provide assistance in development financing to the Developer to support the Development in order to augment the feasibility of undertaking the Development and the implementation of the Project. All costs of the Development will be borne by the Developer, subject to the assistance provisions contained herein.

C. Relationship of the Parties

The undertaking of this Agreement will require the mutual cooperation of the Parties and their timely actions on matters appropriate or necessary to implementation. The Parties shall use their best efforts in good faith to perform and to assist others in performing their respective obligations in accordance with this Agreement. This Agreement specifically does not create any partnership or joint venture between the Parties, nor render any party liable for any of the debts or obligations of any other party.

D. Compliance with Applicable Laws and Regulations

The Town, CLEDT, and the Developer shall comply with applicable federal, state, and local laws and regulations.

II. Conditions Preceding Development

A. Design Documents

Developer will have submitted, and CLEDT will have reviewed and approved, of all Design Documents submitted pursuant to Section III.C. of this Agreement.

B. Procurement

The Developer will have submitted evidence, reasonably satisfactory to CLEDT, that it has used reasonable efforts to obtain at least three quotes from qualified contractors or vendors capable of performing the services necessary to complete the Development.

III. Developer Obligations

A. Construction of Development

In accordance with the provisions of this Agreement, the Developer shall cause the Development to be constructed.

B. Commencement and Completion Date

The construction of the Development will be commenced on or before \_\_\_\_\_, 20\_\_\_\_, and will be completed on or before \_\_\_\_\_, 20\_\_\_\_. Developer must notify CLEDT in writing within thirty (30) days of completion of construction.

C. Design Documents

Developer shall provide to CLEDT development plans and specifications, consisting of architectural drawings and/or engineered plans (together, as applicable, "Design Documents") at least sixty (60) days before the date construction is to commence under paragraph B above. Design Documents should illustrate conformance with the Development description provided in Exhibit A. Developer shall secure or cause to be secured all governmental approvals (municipal, county, state, or federal) in connection with the construction of the Development. Developer shall submit any material change to the Design Documents to CLEDT for review and approval before agreeing to any such modifications or related change orders and before any work is performed related to such modification or change order. For purposes of this Agreement, a material change means any modification that increases the costs of the Development for which Developer will seek an increase in the Assistance in Development Financing to be provided pursuant to this Agreement. Developer shall be financially responsible for all work performed prior to CLEDT approval of the Design Documents or any material change.

D. Access to the Development

Prior to the completion of the construction of the Development, the Developer shall permit the representatives of the Town and CLEDT access to the Development and the Property at all reasonable times that any of them deems necessary for the purposes of the Agreement, including, but not limited to, inspection of all work being performed in connection with the construction of the Development. No compensation shall be payable nor shall any charge be made in any form by any party for the access provided for in this paragraph.

E. Maintenance of the Development

After completion of the construction of the Development, the Developer shall maintain the Development.

F. Point of Delivery

To the extent feasible, Developer shall cause, and shall require all contractors and vendors to cause, all construction purchases to be delivered to a construction site or another convenient location in the Town of Carlton Landing.

G. Other Actions

The Developer agrees to take such other actions as may be appropriate or desirable to support the implementation of the Development including, by way of example, furnishing information reasonably requested by CLEDT, and in other matters that may be of benefit to the Development.

IV. CLEDT and Town Obligations; Assistance Procedure

A. Design Review

CLEDT shall review Design Documents submitted by the Developer pursuant to Section III.C. of this Agreement.

B. Approval of Completed Construction

Upon Developer's completion of the Development, CLEDT shall inspect the construction to ensure compliance with the approved Design Documents. CLEDT shall notify the Developer in writing of its approval, or rejection with detailed reasons therefore, of completed construction within thirty (30) days of CLEDT's receipt of Developer's notice of completion of construction referenced in Section III.B. above.

C. Provision of Assistance in Development Financing

1. Generally

CLEDT shall provide the Developer with Assistance in Development Financing in the amount not to exceed \$463,137.00 to support the costs of construction of the Development as part of the Project. Authorized improvements for which public assistance will be provided include the identified and approved project described on Exhibit A.

2. Project Plan Authorization

The Project Plan authorizes a budget for authorized project costs. The costs of the Development are included as authorized costs in the Project Plan for public amenities under the "Assistance in Development Financing" Project Cost category. All costs for the Development shall generally be eligible for payment



through public financing assistance up to the total amounts listed in Section IV.C.1. above.

3. Payment Obligations and Procedure

CLEDT shall pay to the Developer such assistance, up to but not to exceed \$463,137.00, within 60 days of receipt of an invoice from Developer for costs incurred in construction of the Development. All invoices provided to CLEDT shall provide an amount requested for payment, any supporting documentation and contractor invoices related to such request, and the amount of assistance previously paid to Developer under this Agreement. CLEDT's payment obligations shall be payable solely from apportioned tax increment revenues collected from Increment District No. 1, as directed by the Town pursuant to the approved annual Project Cost implementation schedule, and public financing proceeds received for which apportioned tax increment revenues are pledged toward repayment.

4. Limitations on Assistance in Development Financing Obligations

In no event shall the total amount of Assistance in Development Financing provided to the Developer under this Agreement exceed the amount listed in Section IV.C.1.

5. No Liability of CLEDT

CLEDT shall not have any liability for payment of the Assistance in Development Financing obligations described in this Agreement other than the obligation to account for, and timely use, apportioned tax increment revenues or financing proceeds as authorized and agreed.

## V. Remedies

### A. Termination by Default

In the event that either party defaults on their obligations under this Agreement, and if any such default or failure shall not be cured within thirty (30) days after the date of written demand by the aggrieved party to the defaulting party, then this Agreement, or the relevant portion thereof, may, at the option of the aggrieved party, be terminated by written notice thereof to the defaulting party, and, neither Party shall have any further rights against or liability to the other Party under this Agreement.

### B. Other Rights and Remedies of CLEDT; No Waiver by Delay

CLEDT shall have the right to institute such actions or proceedings as they may deem desirable for effectuating the purposes of this Agreement, and any delay by CLEDT in

instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Section shall not operate as a waiver of such rights to so deprive it of or limit such rights in any way (it being the intent of this provision that CLEDT or the Town should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedy provided in this Paragraph because of concepts of waiver, laches, or otherwise to exercise such remedy at a time when it may hope otherwise to resolve the problems created by the default involved); nor shall any waiver in fact made by CLEDT with respect to any specific default by the Developer under this Section be considered or treated as a waiver of the rights of CLEDT to any other defaults by the Developer with respect to the particular default except to the extent specifically waived in writing.

C. Rights and Remedies Cumulative

The rights and remedies of the Parties, whether provided by law or by this Agreement, shall be cumulative, and the exercise by any party, or any successor in interest, of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by any other party. No waiver made by any such party with respect to the performance, or manner or time thereof, or any obligation of any other party or any condition to its own obligations under this Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of any other party or condition to its own obligations beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the party.

VI. General Provisions

A. Conflict of Interest; Town and CLEDT Representatives Not Individually Liable

No official or employee of the Town or CLEDT shall have any personal interest in this Agreement, nor shall any such person voluntarily acquire any ownership interest, direct or indirect, in the Parties. No official or employee of the Town or CLEDT shall be personally liable to the Developer or any successor in interest, in the event of any default or breach by CLEDT or for any amount that becomes due to the Developer or its successors under this Agreement.

B. No Broker Agreement

Each party hereto represents to each other party that the obligations pursuant to this Agreement have not involved any broker nor is any party hereto liable for the payment

of a brokerage commission in connection with the negotiation of this Agreement. Each party agrees to indemnify and hold harmless each other party from any and all liability, loss, claim or expenses arising out of any breach of their respective foregoing representation.

C. Applicable Law; Severability; Entire Agreement

This Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma governing agreements made and fully performed in Oklahoma. If any provisions of this Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, then the remainder of this Agreement or the application of such provision, or portion thereof, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Except as specifically referenced herein, this Agreement sets forth the entire understanding between the Town, CLEDT, and the Developer with respect to its subject matter, there being no terms, conditions, warranties or representations with respect to its subject matter other than as contained herein.

D. Assignment

The Developer shall not assign this Agreement or any interest therein without the prior approval of the Town and CLEDT except for assignments for the benefit of any lender in accordance with required and approved financing.

E. Fiscal Year Limitation

Notwithstanding any provisions of this Agreement to the contrary, it is acknowledged that CLEDT, a public trust, is not subject to those provisions of the Oklahoma Constitution and law with respect to municipal obligations to transfer money beyond a municipality's fiscal year. The potentially multiyear obligations of CLEDT under this Agreement are not subject to future appropriations of the Town but only subject to availability of tax increment revenues from Increment District No. 1.

F. Third Parties

Except as expressly provided otherwise in this Agreement, the provisions of this Agreement are for the exclusive benefit of the Parties and not for the benefit of any other persons, as third-party beneficiaries or otherwise, and this Agreement shall not be deemed to have conferred any rights, express or implied, upon any other person.

G. No Partnership Created

This Agreement specifically does not create any partnership or joint venture between the Parties, or render any party liable for any of the debts or obligations of any other party.

H. Time is of the Essence

The Parties understand and agree that time is of the essence with regard to all the terms and provisions of this Agreement.

I. Formalities and Authority

The Parties represent and warrant that they are validly existing and lawful entities with the power and authorization to execute and perform this Agreement. The headings set forth in this Agreement are for convenience and reference only, and in no way define or limit the scope or content of this Agreement or in any way affect its provisions.

J. Notices and Demands

Any notice, demand, or other communication under this Agreement shall be sufficiently given or delivered when it is deposited in the United States mail, registered or certified mail, postage prepaid, return receipt requested, or delivered personally to:

1. In the case of the Town:

Town of Carlton Landing  
Attn: Greg Buckley, Town Administrator  
44 Water Street  
Carlton Landing, OK 74432

2. In the case of CLEDT:

Carlton Landing Economic Development Trust  
Attn: Greg Buckley, Town Administrator  
44 Water Street  
Carlton Landing, OK 74432

3. In case of the Developer:

Carlton Landing Association, Inc.  
Attn: Stephen Covil, General Manager  
29 Water Street  
Carlton Landing, OK 74432

or to such other address, within the United States, with respect to a party as that party may from time to time designate in writing and forward to the others as provided in this Section. A copy of any notice, demand or other communication under this Agreement given by a party under this Agreement to any other party under this Section shall be given to each other party to this Agreement.

K. Binding Effect

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors and assigns.

L. Modifications

This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought.

M. Unavoidable Delays

The time for performance of any term, covenant, condition, or provision of this Agreement shall be extended by any period of unavoidable delays. In this Agreement, "unavoidable delays" means beyond the reasonable control of the party obligated to perform the applicable term, covenant, condition or provision under this Agreement and shall include, without limiting the generality of the foregoing, delays attributable to acts of God, any other party to this Agreement (for example, a delay in transfer of possession), strikes, labor disputes, governmental restrictions, court injunctions, riot, civil commotion, acts of public enemy and casualty, but shall not include delays attributable to financial difficulties of such party.

N. Further Assurances

Each party agrees that it will, without further consideration, execute and deliver such other documents and take such other action, whether prior or subsequent to closing, as may be reasonably requested by the other party to consummate more effectively the purposes or subject matter of this Agreement.

O. Attorneys' Fees

In the event of any controversy, claim or dispute between the parties affecting or relating to the subject matter or performance of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all of its reasonable expenses, including reasonable attorneys' and accountants' fees.

P. Counterparts

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

Q. Construction of this Agreement

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

*[signatures on following pages]*

**Town of Carlton Landing**  
*"Town"*

By: \_\_\_\_\_  
Mary Myrick, Mayor

Acknowledgment

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

Before me, the undersigned, a Notary Public in and for said County and State, on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared Mary Myrick, to me known to be the identical person who executed the foregoing instrument as the Mayor of the Town of Carlton Landing, and acknowledged to me that she executed the same as her free and voluntary act on behalf of the Town of Carlton Landing, for the uses and purposes therein set forth.

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

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

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

(SEAL)

**Carlton Landing Economic Development Trust**  
*"CLEDT"*

By: \_\_\_\_\_  
Mary Myrick, Chair

Acknowledgment

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

Before me, the undersigned, a Notary Public in and for said County and State, on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared Mary Myrick, to me known to be the identical person who executed the foregoing instrument as the Chair of the Carlton Landing Economic Development Trust, and acknowledged to me that she executed the same as her free and voluntary act on behalf of the Carlton Landing Economic Development Trust, for the uses and purposes therein set forth.

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

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

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

(SEAL)



**Carlton Landing Association, Inc.**  
"Developer"

By: \_\_\_\_\_  
\_\_\_\_\_, President

### Acknowledgment

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

Before me, the undersigned, a Notary Public in and for said County and State, on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, personally appeared \_\_\_\_\_, to me known to be the identical person who executed the foregoing instrument as the President of Carlton Landing Association, Inc., and acknowledged to me that \_\_\_\_ executed the same as \_\_\_\_ free and voluntary act on behalf of Carlton Landing Association, Inc., for the uses and purposes therein set forth.

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

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

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

(SEAL)

EXHIBIT A

**PHASE 5 ALLEYWAY PROJECT**

**Project Sponsor:** Carlton Landing Association, Inc.

**Location:** Phase 5

**Project Budget:** \$463,137

**Projected Start Date:** July 2024

**Projected Completion Date:** September 2024

**Uses of Funds:**

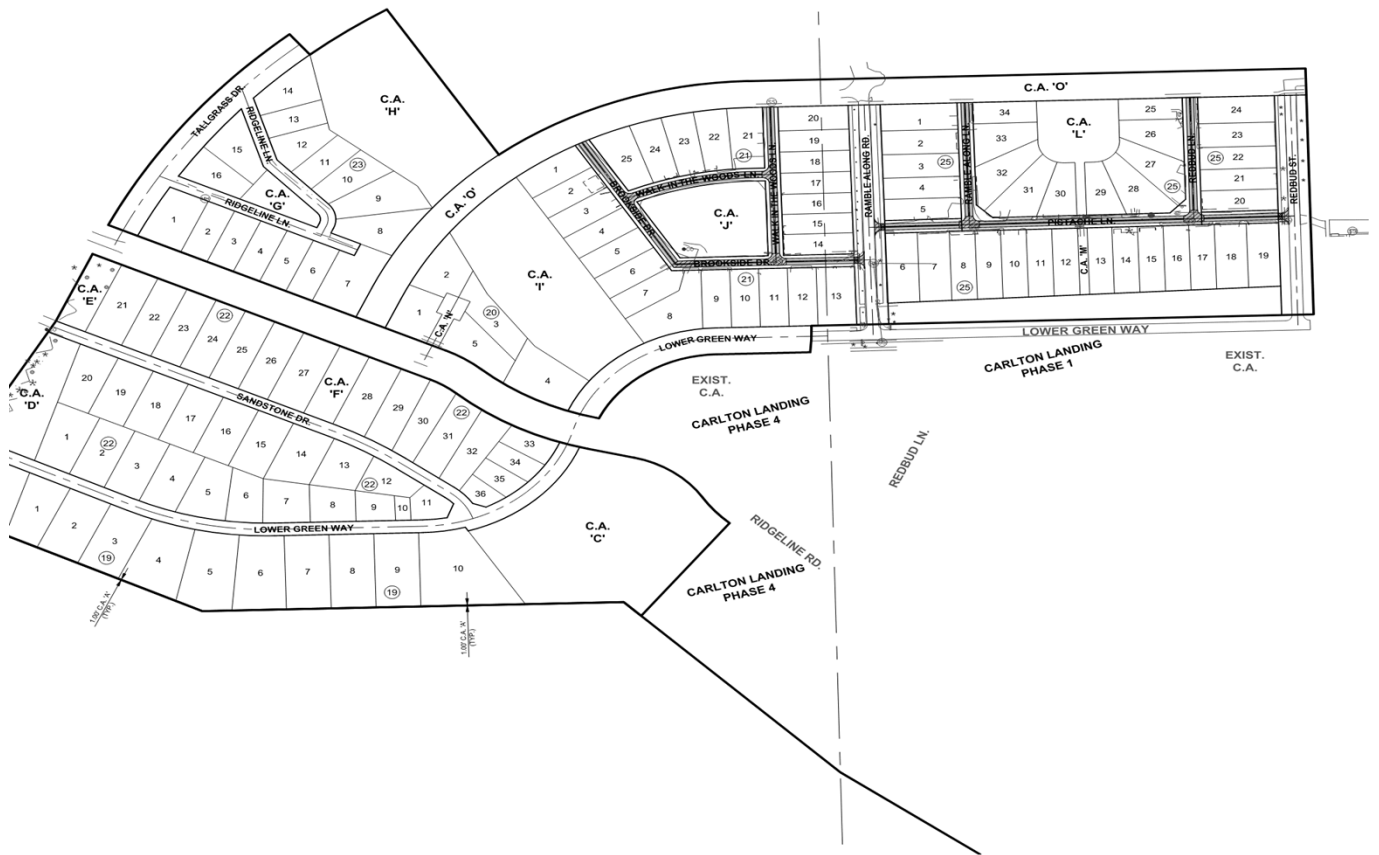
Project Costs \$ 355,882	78%
Contingency 56,457	15%
Project Management 30,299	7%
Total Uses of Funds \$ 463,137	100%

**Sources of Funds:**

Private Investment \$0	0%
TIF Funding 463,137	100%
Total Sources of Funds \$ 463,137	100%

**Project Narrative and Public Benefit:**

The Phase 5 Alley Way Project will enhance accessibility and safety for residents and visitors, facilitating easier movement throughout the neighborhood. Additionally, it will increase property values and contribute to the overall aesthetic appeal of the community.



Item No. \_\_\_\_\_

Date: July 20, 2024

## **AGENDA ITEM COMMENTARY**

**ITEM TITLE:** Consider, discuss, and possibly vote to, amend, revise, approve or deny Carlton Landing Association, Inc Private Alley Development Agreement - Phase 6 with TIF funding in an amount up to \$569,939.00, or take any other appropriate action.

**INITIATOR:** Greg Buckley, Town Administrator

**STAFF INFORMATION SOURCE:** Greg Buckley, Town Administrator

**BACKGROUND:** At the June 15, 2024 Trust meeting the Board approved project funding for Carlton Landing Association, Inc Phase 6 Alley Improvement with TIF Funding. This is the first type of project with a third party. Staff worked with Jeff Sabin, Economic Law Group, to prepare an Agreement for this type of third-party project. The TIF Committee met June 7 and recommends appropriating an amount up to \$569,939.00 to Carlton Landing Association, Inc. for Phase 6 Alleyway Improvement Project. The project request would improve the Phase 5 alleyway with asphalt and conform with the previous alley improvement projects. Basically, the improvement will be a 12' wide concave asphalt overlay with a rain channel in the middle of the alley.

**FUNDING:** TIF

**EXHIBITS:** CL Association, Inc. Phase 6 Alleyway Improvement Development Agreement

**RECOMMENDED ACTION:** Approve Carlton Landing Association, Inc Private Alley Development Agreement - Phase 6 with TIF funding in an amount up to \$569,939.00.



# Private Alley Development Agreement Phase 6

*By and Between*

*The Town of Carlton Landing,*

*The Carlton Landing Economic Development Trust,*

*and*

*Carlton Landing Association, Inc.*

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

# Private Alley Development Agreement - Phase 6

This *Private Alley Development Agreement* (“Agreement”) is made effective on or as of this \_\_\_\_ day of \_\_\_\_\_, 2024 (“Effective Date”), by and between the Town of Carlton Landing (“Town”), the Carlton Landing Economic Development Trust, a public trust having the Town of Carlton Landing as its beneficiary (“CLEDT”), and Carlton Landing Association, Inc., an Oklahoma not for profit corporation (“Developer”) (collectively, “Parties”).

## Recitals:

1. The Town envisions the buildout of the Town according to its adopted comprehensive plan (“Project”), and has adopted the Carlton Landing Economic Development Project Plan (“Project Plan”) pursuant to the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.* (“Act”), to assist with the financing of the Project; and
2. Pursuant to the Project Plan, the Town has authorized CLEDT to undertake certain responsibilities in connection with the Project, including the ability incur project costs as defined in the Project Plan; and
3. The objectives of the Town will be advanced by construction and maintenance of privately owned and maintained alleys serving the general public in areas identified on Exhibit A to this Agreement (“Development”); and
4. On June 15, 2024, the Town approved an allocation of increment revenue for the Development in an amount not to exceed \$569,939.00; and
5. The Town, through CLEDT, desires to assist, encourage and support the Development by providing for the construction of the Development; and
6. The Town and CLEDT deem it appropriate to approve the execution of this Agreement.

## Agreement:

In consideration of the promises and mutual obligations herein set forth, the Parties hereby covenant and agree with each other as follows:

### I. Nature of the Agreement

#### A. Scope of the Project

The Development is described and identified on Exhibit A attached to this Agreement and incorporated herein by reference.

The Development will enhance the quality of life for current residents. The public assistance provided for in this Agreement will help enable the Developer to construct the Development.

B. Public Assistance

In accordance with this Agreement, CLEDT will provide assistance in development financing to the Developer to support the Development in order to augment the feasibility of undertaking the Development and the implementation of the Project. All costs of the Development will be borne by the Developer, subject to the assistance provisions contained herein.

C. Relationship of the Parties

The undertaking of this Agreement will require the mutual cooperation of the Parties and their timely actions on matters appropriate or necessary to implementation. The Parties shall use their best efforts in good faith to perform and to assist others in performing their respective obligations in accordance with this Agreement. This Agreement specifically does not create any partnership or joint venture between the Parties, nor render any party liable for any of the debts or obligations of any other party.

D. Compliance with Applicable Laws and Regulations

The Town, CLEDT, and the Developer shall comply with applicable federal, state, and local laws and regulations.

II. Conditions Preceding Development

A. Design Documents

Developer will have submitted, and CLEDT will have reviewed and approved, of all Design Documents submitted pursuant to Section III.C. of this Agreement.

B. Procurement

The Developer will have submitted evidence, reasonably satisfactory to CLEDT, that it has used reasonable efforts to obtain at least three quotes from qualified contractors or vendors capable of performing the services necessary to complete the Development.

III. Developer Obligations

A. Construction of Development

In accordance with the provisions of this Agreement, the Developer shall cause the Development to be constructed.

B. Commencement and Completion Date

The construction of the Development will be commenced on or before \_\_\_\_\_, 20\_\_\_\_, and will be completed on or before \_\_\_\_\_, 20\_\_\_\_. Developer must notify CLEDT in writing within thirty (30) days of completion of construction.

C. Design Documents

Developer shall provide to CLEDT development plans and specifications, consisting of architectural drawings and/or engineered plans (together, as applicable, "Design Documents") at least sixty (60) days before the date construction is to commence under paragraph B above. Design Documents should illustrate conformance with the Development description provided in Exhibit A. Developer shall secure or cause to be secured all governmental approvals (municipal, county, state, or federal) in connection with the construction of the Development. Developer shall submit any material change to the Design Documents to CLEDT for review and approval before agreeing to any such modifications or related change orders and before any work is performed related to such modification or change order. For purposes of this Agreement, a material change means any modification that increases the costs of the Development for which Developer will seek an increase in the Assistance in Development Financing to be provided pursuant to this Agreement. Developer shall be financially responsible for all work performed prior to CLEDT approval of the Design Documents or any material change.

D. Access to the Development

Prior to the completion of the construction of the Development, the Developer shall permit the representatives of the Town and CLEDT access to the Development and the Property at all reasonable times that any of them deems necessary for the purposes of the Agreement, including, but not limited to, inspection of all work being performed in connection with the construction of the Development. No compensation shall be payable nor shall any charge be made in any form by any party for the access provided for in this paragraph.

E. Maintenance of the Development

After completion of the construction of the Development, the Developer shall maintain the Development.

F. Point of Delivery

To the extent feasible, Developer shall cause, and shall require all contractors and vendors to cause, all construction purchases to be delivered to a construction site or another convenient location in the Town of Carlton Landing.

G. Other Actions

The Developer agrees to take such other actions as may be appropriate or desirable to support the implementation of the Development including, by way of example, furnishing information reasonably requested by CLEDT, and in other matters that may be of benefit to the Development.

IV. CLEDT and Town Obligations; Assistance Procedure

A. Design Review

CLEDT shall review Design Documents submitted by the Developer pursuant to Section III.C. of this Agreement.

B. Approval of Completed Construction

Upon Developer's completion of the Development, CLEDT shall inspect the construction to ensure compliance with the approved Design Documents. CLEDT shall notify the Developer in writing of its approval, or rejection with detailed reasons therefore, of completed construction within thirty (30) days of CLEDT's receipt of Developer's notice of completion of construction referenced in Section III.B. above.

C. Provision of Assistance in Development Financing

1. Generally

CLEDT shall provide the Developer with Assistance in Development Financing in the amount not to exceed \$569,939.00 to support the costs of construction of the Development as part of the Project. Authorized improvements for which public assistance will be provided include the identified and approved project described on Exhibit A.

2. Project Plan Authorization

The Project Plan authorizes a budget for authorized project costs. The costs of the Development are included as authorized costs in the Project Plan for public amenities under the "Assistance in Development Financing" Project Cost category. All costs for the Development shall generally be eligible for payment



through public financing assistance up to the total amounts listed in Section IV.C.1. above.

3. Payment Obligations and Procedure

CLEDT shall pay to the Developer such assistance, up to but not to exceed \$569,939.00, within 60 days of receipt of an invoice from Developer for costs incurred in construction of the Development. All invoices provided to CLEDT shall provide an amount requested for payment, any supporting documentation and contractor invoices related to such request, and the amount of assistance previously paid to Developer under this Agreement. CLEDT's payment obligations shall be payable solely from apportioned tax increment revenues collected from Increment District No. 1, as directed by the Town pursuant to the approved annual Project Cost implementation schedule, and public financing proceeds received for which apportioned tax increment revenues are pledged toward repayment.

4. Limitations on Assistance in Development Financing Obligations

In no event shall the total amount of Assistance in Development Financing provided to the Developer under this Agreement exceed the amount listed in Section IV.C.1.

5. No Liability of CLEDT

CLEDT shall not have any liability for payment of the Assistance in Development Financing obligations described in this Agreement other than the obligation to account for, and timely use, apportioned tax increment revenues or financing proceeds as authorized and agreed.

## V. Remedies

### A. Termination by Default

In the event that either party defaults on their obligations under this Agreement, and if any such default or failure shall not be cured within thirty (30) days after the date of written demand by the aggrieved party to the defaulting party, then this Agreement, or the relevant portion thereof, may, at the option of the aggrieved party, be terminated by written notice thereof to the defaulting party, and, neither Party shall have any further rights against or liability to the other Party under this Agreement.

### B. Other Rights and Remedies of CLEDT; No Waiver by Delay

CLEDT shall have the right to institute such actions or proceedings as they may deem desirable for effectuating the purposes of this Agreement, and any delay by CLEDT in

instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Section shall not operate as a waiver of such rights to so deprive it of or limit such rights in any way (it being the intent of this provision that CLEDT or the Town should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedy provided in this Paragraph because of concepts of waiver, laches, or otherwise to exercise such remedy at a time when it may hope otherwise to resolve the problems created by the default involved); nor shall any waiver in fact made by CLEDT with respect to any specific default by the Developer under this Section be considered or treated as a waiver of the rights of CLEDT to any other defaults by the Developer with respect to the particular default except to the extent specifically waived in writing.

C. Rights and Remedies Cumulative

The rights and remedies of the Parties, whether provided by law or by this Agreement, shall be cumulative, and the exercise by any party, or any successor in interest, of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by any other party. No waiver made by any such party with respect to the performance, or manner or time thereof, or any obligation of any other party or any condition to its own obligations under this Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of any other party or condition to its own obligations beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the party.

VI. General Provisions

A. Conflict of Interest; Town and CLEDT Representatives Not Individually Liable

No official or employee of the Town or CLEDT shall have any personal interest in this Agreement, nor shall any such person voluntarily acquire any ownership interest, direct or indirect, in the Parties. No official or employee of the Town or CLEDT shall be personally liable to the Developer or any successor in interest, in the event of any default or breach by CLEDT or for any amount that becomes due to the Developer or its successors under this Agreement.

B. No Broker Agreement

Each party hereto represents to each other party that the obligations pursuant to this Agreement have not involved any broker nor is any party hereto liable for the payment

of a brokerage commission in connection with the negotiation of this Agreement. Each party agrees to indemnify and hold harmless each other party from any and all liability, loss, claim or expenses arising out of any breach of their respective foregoing representation.

C. Applicable Law; Severability; Entire Agreement

This Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma governing agreements made and fully performed in Oklahoma. If any provisions of this Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, then the remainder of this Agreement or the application of such provision, or portion thereof, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Except as specifically referenced herein, this Agreement sets forth the entire understanding between the Town, CLEDT, and the Developer with respect to its subject matter, there being no terms, conditions, warranties or representations with respect to its subject matter other than as contained herein.

D. Assignment

The Developer shall not assign this Agreement or any interest therein without the prior approval of the Town and CLEDT except for assignments for the benefit of any lender in accordance with required and approved financing.

E. Fiscal Year Limitation

Notwithstanding any provisions of this Agreement to the contrary, it is acknowledged that CLEDT, a public trust, is not subject to those provisions of the Oklahoma Constitution and law with respect to municipal obligations to transfer money beyond a municipality's fiscal year. The potentially multiyear obligations of CLEDT under this Agreement are not subject to future appropriations of the Town but only subject to availability of tax increment revenues from Increment District No. 1.

F. Third Parties

Except as expressly provided otherwise in this Agreement, the provisions of this Agreement are for the exclusive benefit of the Parties and not for the benefit of any other persons, as third-party beneficiaries or otherwise, and this Agreement shall not be deemed to have conferred any rights, express or implied, upon any other person.

G. No Partnership Created

This Agreement specifically does not create any partnership or joint venture between the Parties, or render any party liable for any of the debts or obligations of any other party.

H. Time is of the Essence

The Parties understand and agree that time is of the essence with regard to all the terms and provisions of this Agreement.

I. Formalities and Authority

The Parties represent and warrant that they are validly existing and lawful entities with the power and authorization to execute and perform this Agreement. The headings set forth in this Agreement are for convenience and reference only, and in no way define or limit the scope or content of this Agreement or in any way affect its provisions.

J. Notices and Demands

Any notice, demand, or other communication under this Agreement shall be sufficiently given or delivered when it is deposited in the United States mail, registered or certified mail, postage prepaid, return receipt requested, or delivered personally to:

1. In the case of the Town:

Town of Carlton Landing  
Attn: Greg Buckley, Town Administrator  
44 Water Street  
Carlton Landing, OK 74432

2. In the case of CLEDT:

Carlton Landing Economic Development Trust  
Attn: Greg Buckley, Town Administrator  
44 Water Street  
Carlton Landing, OK 74432

3. In case of the Developer:

Carlton Landing Association, Inc.  
Attn: Stephen Covil, General Manager  
29 Water Street  
Carlton Landing, OK 74432

or to such other address, within the United States, with respect to a party as that party may from time to time designate in writing and forward to the others as provided in this Section. A copy of any notice, demand or other communication under this Agreement given by a party under this Agreement to any other party under this Section shall be given to each other party to this Agreement.

K. Binding Effect

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors and assigns.

L. Modifications

This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought.

M. Unavoidable Delays

The time for performance of any term, covenant, condition, or provision of this Agreement shall be extended by any period of unavoidable delays. In this Agreement, "unavoidable delays" means beyond the reasonable control of the party obligated to perform the applicable term, covenant, condition or provision under this Agreement and shall include, without limiting the generality of the foregoing, delays attributable to acts of God, any other party to this Agreement (for example, a delay in transfer of possession), strikes, labor disputes, governmental restrictions, court injunctions, riot, civil commotion, acts of public enemy and casualty, but shall not include delays attributable to financial difficulties of such party.

N. Further Assurances

Each party agrees that it will, without further consideration, execute and deliver such other documents and take such other action, whether prior or subsequent to closing, as may be reasonably requested by the other party to consummate more effectively the purposes or subject matter of this Agreement.

O. Attorneys' Fees

In the event of any controversy, claim or dispute between the parties affecting or relating to the subject matter or performance of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all of its reasonable expenses, including reasonable attorneys' and accountants' fees.

P. Counterparts

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

Q. Construction of this Agreement

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

*[signatures on following pages]*

**Town of Carlton Landing**  
*"Town"*

By: \_\_\_\_\_  
Mary Myrick, Mayor

Acknowledgment

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

Before me, the undersigned, a Notary Public in and for said County and State, on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared Mary Myrick, to me known to be the identical person who executed the foregoing instrument as the Mayor of the Town of Carlton Landing, and acknowledged to me that she executed the same as her free and voluntary act on behalf of the Town of Carlton Landing, for the uses and purposes therein set forth.

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

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

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

(SEAL)

**Carlton Landing Economic Development Trust**  
*"CLEDT"*

By: \_\_\_\_\_  
Mary Myrick, Chair

Acknowledgment

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

Before me, the undersigned, a Notary Public in and for said County and State, on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared Mary Myrick, to me known to be the identical person who executed the foregoing instrument as the Chair of the Carlton Landing Economic Development Trust, and acknowledged to me that she executed the same as her free and voluntary act on behalf of the Carlton Landing Economic Development Trust, for the uses and purposes therein set forth.

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

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

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

(SEAL)



**Carlton Landing Association, Inc.**  
*"Developer"*

By: \_\_\_\_\_  
\_\_\_\_\_, President

Acknowledgment

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

Before me, the undersigned, a Notary Public in and for said County and State, on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared \_\_\_\_\_, to me known to be the identical person who executed the foregoing instrument as the President of Carlton Landing Association, Inc., and acknowledged to me that \_\_\_\_ executed the same as \_\_\_\_ free and voluntary act on behalf of Carlton Landing Association, Inc., for the uses and purposes therein set forth.

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

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

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

(SEAL)

EXHIBIT A

**PHASE 6 ALLEYWAY PROJECT**

**Project Sponsor:** Carlton Landing Association, Inc.

**Location:** Phase 6

**Project Budget:** \$569,939.00

**Projected Start Date:** July 2024

**Projected Completion Date:** September 2024

**Uses of Funds:**

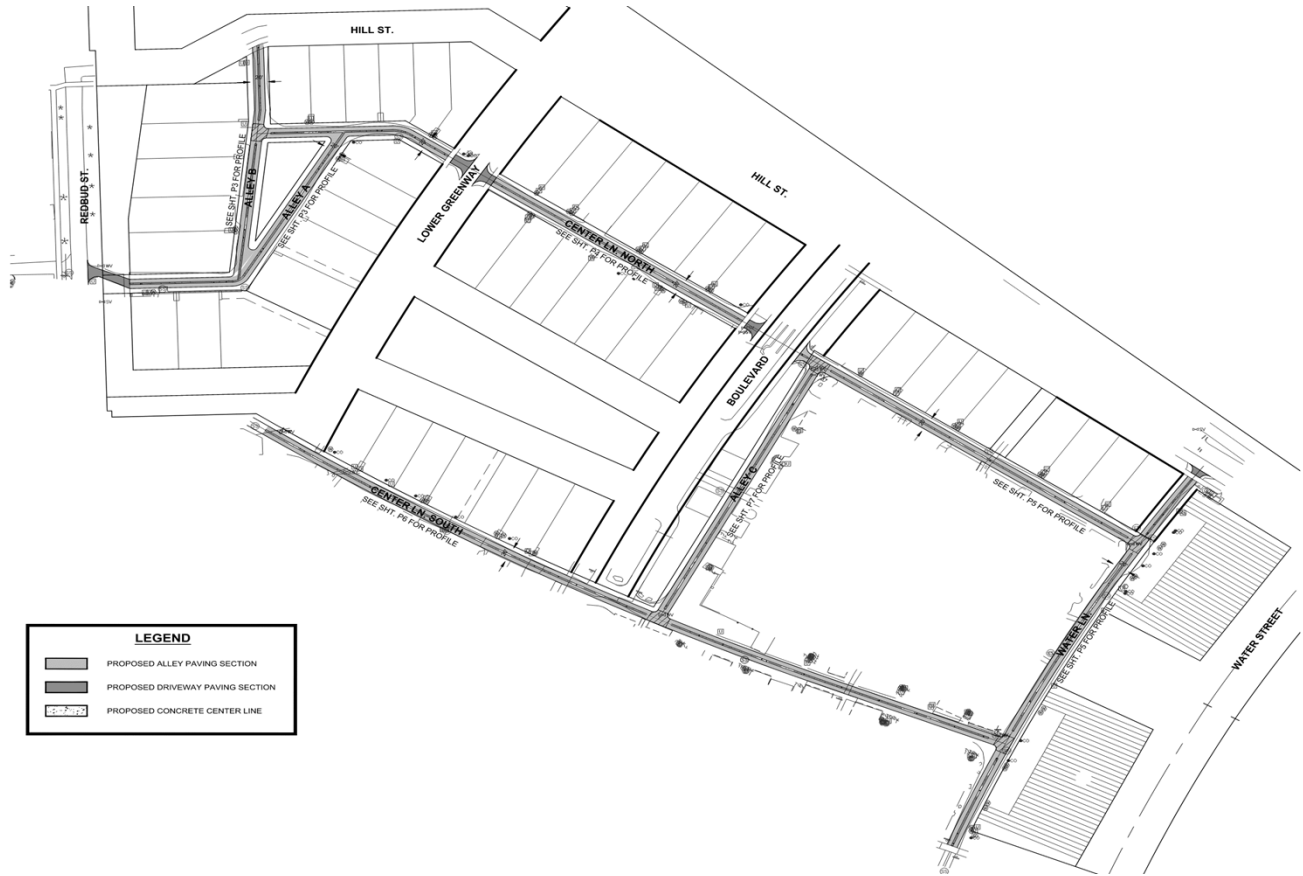
Project Costs	\$ 463,177	78%
Contingency	\$ 69,476	15%
Project Management	\$ 37,286	7%
<b>Total Uses of Funds</b>	<b>\$ 569,939</b>	<b>100%</b>

**Sources of Funds:**

Private Investment	\$ 0	0%
TIF Funding	\$ 569,939	100%
<b>Total Sources of Funds</b>	<b>\$ 569,939</b>	<b>100%</b>

**Project Narrative and Public Benefit:**

The Phase 6 Alley Way Project will enhance accessibility and safety for residents and visitors, facilitating easier movement throughout the neighborhood. Additionally, it will increase property values and contribute to the overall aesthetic appeal of the community.



**CLEDT**

**Statement of Revenue and Expenditures**

Acct	Current Period	Year-To-Date	Annual Budget	Annual Budget	Jul 2024	
	Jul 2024 Actual	Jul 2024 Actual	Jul 2024 Jun 2025	Jul 2024 Jun 2025 Variance	Jun 2025 Percent of Budget	
<b>Revenue &amp; Expenditures</b>						
<b>Revenue</b>						
<b>Non-Departmental Revenues</b>						
3999	Fund Balance Carryover	0.00	0.00	2,500,000.00	2,500,000.00	0.0%
4015	Pittsburgh County Sinking Fund	0.00	0.00	1,400,000.00	1,400,000.00	0.0%
4500	Miscellaneous Revenue	0.00	0.00	60,000.00	60,000.00	0.0%
<b>Non-Departmental Revenues Totals</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,960,000.00</b>	<b>\$3,960,000.00</b>	
<b>Revenue</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,960,000.00</b>	<b>\$3,960,000.00</b>	
<b>Gross Profit</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,960,000.00</b>	<b>\$0.00</b>	
<b>Expenses</b>						
<b>General Government</b>						
8100	2018 Revenue Bond	0.00	0.00	212,550.00	212,550.00	0.0%
8101	2018B Revenue Bond	0.00	0.00	119,612.50	119,612.50	0.0%
8102	2019 Revenue Bond	0.00	0.00	183,187.50	183,187.50	0.0%
8103	2020 Revenue Bond	0.00	0.00	81,980.00	81,980.00	0.0%
8104	2021 Revenue Bond	0.00	0.00	145,775.00	145,775.00	0.0%
8105	2022 Revenue Bond	0.00	0.00	187,363.00	187,363.00	0.0%
8106	2023 Revenue Bond	0.00	0.00	333,150.00	333,150.00	0.0%
8500	Interest Expense	2.00	2.00	0.00	(2.00)	0.0%
9500	Transfer OUT to General Fund	8,457.42	8,457.42	120,146.00	111,688.58	7.0%
<b>General Government Totals</b>		<b>\$8,459.42</b>	<b>\$8,459.42</b>	<b>\$1,383,764.00</b>	<b>\$1,375,304.58</b>	
<b>TIF Projects</b>						
7133	2019 Rev Bond - Trail Develop	0.00	0.00	25,000.00	25,000.00	0.0%
7160	2021 Rev Bond-Nature Center	20,734.98	20,734.98	412,500.00	391,765.02	5.0%
7166	Rev Note-Marina Expan - Dock	0.00	0.00	105,244.00	105,244.00	0.0%
7167	Rev Note-Rec & Marina Infra	0.00	0.00	581,409.00	581,409.00	0.0%
<b>TIF Projects Totals</b>		<b>\$20,734.98</b>	<b>\$20,734.98</b>	<b>\$1,124,153.00</b>	<b>\$1,103,418.02</b>	
<b>Expenses</b>		<b>\$29,194.40</b>	<b>\$29,194.40</b>	<b>\$2,507,917.00</b>	<b>\$2,478,722.60</b>	
<b>Revenue Less Expenditures</b>		<b>(\$29,194.40)</b>	<b>(\$29,194.40)</b>	<b>\$1,452,083.00</b>	<b>\$0.00</b>	
<b>Net Change in Fund Balance</b>		<b>(\$29,194.40)</b>	<b>(\$29,194.40)</b>	<b>\$1,452,083.00</b>	<b>\$0.00</b>	
<b>Fund Balances</b>						
Beginning Fund Balance		511,797.80	511,797.80	0.00	0.00	0.0%
Net Change in Fund Balance		(29,194.40)	(29,194.40)	1,452,083.00	0.00	0.0%
Ending Fund Balance		482,603.40	482,603.40	0.00	0.00	0.0%

**CLEDT**  
**Income Statement**  
**7/1/2024 to 7/31/2024**

---

Jul 2024  
Jul 2024  
Actual

---

**Expenses**

**Capital Outlay**

2021 Rev Bond-Nature Center 20,734.98

**Debt Service**

Interest Expense 2.00

**Transfers Out**

Transfer OUT to General Fund 8,457.42

**Expenses** \$29,194.40

**Income (Loss) From Operations** (\$29,194.40)

**Net Income (Loss)** (\$29,194.40)

*Report Options*

Period: 7/1/2024 to 7/31/2024

Display Level: Level 3 Accounts

Display Account Categories: Yes

Display Subtotals: None

Reporting Method: Accrual

Fund: CLEDT

Include Accounts: Accounts With Activity

**CLEDT**  
**Bank Register**  
**7/1/2024 to 7/31/2024**

Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
<b>1040 BOK 3649 TIF Increment</b>							
		Beginning Balance			0.00	0.00	602,776.49
7/31/2024					0.00	2.00	602,774.49
7/31/2024	0158	Town of Carlton Landing			0.00	8,457.42	594,317.07
<b>1040 BOK 3649 TIF Increment Totals</b>					<b>\$0.00</b>	<b>\$8,459.42</b>	<b>\$594,317.07</b>
<b>1070 BOK - Rev Bond 2019</b>							
		Beginning Balance			0.00	0.00	1,608.18
<b>1070 BOK - Rev Bond 2019 Totals</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,608.18</b>
<b>1071 BOK-Rev Bond 2019-Interest</b>							
		Beginning Balance			0.00	0.00	1,627.86
<b>1071 BOK-Rev Bond 2019-Interest Totals</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,627.86</b>
<b>1080 BOK 3045 Rev Bond 2020</b>							
		Beginning Balance			0.00	0.00	277,268.65
<b>1080 BOK 3045 Rev Bond 2020 Totals</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$277,268.65</b>
<b>1085 BOK 8016 Rev Bond 2023</b>							
		Beginning Balance			0.00	0.00	2,345,608.31
<b>1085 BOK 8016 Rev Bond 2023 Totals</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,345,608.31</b>
<b>1090 BOK 4044 Rev Bond 2021</b>							
		Beginning Balance			0.00	0.00	(51,625.22)
<b>1090 BOK 4044 Rev Bond 2021 Totals</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$51,625.22)</b>
<b>1091 BOK Rev Bond Rev Acct 2020</b>							
		Beginning Balance			0.00	0.00	(226,975.25)
<b>1091 BOK Rev Bond Rev Acct 2020 Totals</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$226,975.25)</b>
<b>1092 BOK Rev Bond Proceeds Acct 202</b>							
		Beginning Balance			0.00	0.00	(4.21)
<b>1092 BOK Rev Bond Proceeds Acct 202 Totals</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$4.21)</b>

**CLEDT**  
**Bank Register**  
**7/1/2024 to 7/31/2024**

Transaction Date	Transaction Number	Name / Description	Deposit Date	Deposit Number	Receipts & Credits	Checks & Payments	Balance
<b>1095 BOK 2039 Rev Bond 2022</b>							
		Beginning Balance			0.00	0.00	919,770.67
7/22/2024	0023	Sommer Design Studios			0.00	20,734.98	899,035.69
<b>1095 BOK 2039 Rev Bond 2022 Totals</b>					<b>\$0.00</b>	<b>\$20,734.98</b>	<b>\$899,035.69</b>
<b>Report Totals</b>					<b>\$0.00</b>	<b>\$29,194.40</b>	<b>\$3,840,861.08</b>
<b>Records included in total = 12</b>							

*Report Options*

Trans Date: 7/1/2024 to 7/31/2024

Fund: CLEDT

Display Notation: No