

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

This meeting shall be by videoconference/teleconference participation:

Saturday; May 15, 2021; 8:00 a.m.

Members attending remotely (videoconference/teleconference) shall be:

Mary Myrick (video/teleconference)

Clay Chapman (video/teleconference)

Chuck Mai (video/teleconference)

Kris Brule (video/teleconference)

Joanne Chinnici (video/teleconference)

Members attending physically shall be:

Members of the Public who would like to participate via video/teleconference:

Join Zoom Meeting

<https://zoom.us/j/7712678360?pwd=UjZVdUhpWENBdEw2Zi83cG95amZGUT09>

Meeting ID – 771 267 8360

Password - Carlton

or

1 346-248-7799 or 1 669-900-6833

Meeting ID#: 771 267 8360#

Participant ID #: 236541

To sign up to speak on an agenda item or “Citizens wishing to comment,” or ask questions about the meeting, email City Clerk at jansummers@me.com or call (918)707-5005 at least thirty (30) minutes prior to beginning of the meeting. Request to speak shall include speakers name, address, phone number and agenda item or topic to discuss.

Participants who wish to speak will be placed on mute until the Mayor recognizes the caller to speak.

Citizens will be limited to three (3) minutes to speak.

You may also use the “Raise Hand” feature during the item you wish to comment on.

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 April 17, 2021](#)

4. Acknowledge receipt of Claims and Purchase Orders Report
5. Items Removed from Consent Agenda.
6. Presentation by Developer, Grant Humphreys, on Towns Return on Investment from Tax Increment Financing – Infrastructure Reimbursement Program.
Exhibit: [ROI for TIF Infrastructure Reimbursement](#)
7. [Consider, discuss and possibly approve, revise, amend or deny a Marina Project Agreement between Humphrey’s Partners 2009, LLC, the Town of Carlton Landing and Carlton Landing Economic Development Authority for the development and certain improvements of the Marina, or take any other appropriate action.](#)
Exhibit: [Marina Development Agreement, Map of Dock, DRAFT TIF Budget Review, Carlton Landing Enterprises - Relocation Quote Letter 5-10-21](#)
8. [Consider, discuss and possibly approve, amend, revise or deny the Acknowledge and Consent to Collateral Assignment of Concession Agreement \(Marina Lease\) between the Town of Carlton Landing, Carlton Landing Enterprises, LLC., and Crossfirst Bank for the development and certain improvements of the Marina, or take any other appropriate action.](#)
Exhibit: [Acknowledge Consent Agreement](#)
9. [Consider discuss and possibly award, amend, revise, or deny a contract to the lowest and best proposal for clearing a portion of easement and installation of base rock material creating six \(6\) foot wide path within the easement along Ridgeline Road for a walking trail, or take any other appropriate action.](#)
Exhibits: [Proposals](#)
10. Reports
 - a. [Financial Reports](#)
 - 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, the Board of Trustees are prohibited from discussing or taking any action on items not on today’s agenda. Citizens wishing to address the Board may email City Clerk at jansummers@me.com or call (918)707-5005 at least thirty (30) minutes prior to beginning of the meeting. Request to speak shall include speakers name, address, phone number and topic to discuss. Participants who wish to speak will be placed on mute until the Mayor recognizes the caller to speak. You may also use the “Raise Hand” feature and speak when recognized by the Mayor. Citizens will be limited to three (3) minutes to speak.
12. Comments and questions by Governing Body members regarding items for future consideration.
13. Adjournment

**I certify that the foregoing Notice and Agenda was posted in prominent view at
10B Boulevard, Carlton Landing, Oklahoma, also known as “Academy Cafeteria”**

at _____ M on the ____th day of May 2021, being at least 24 hours prior to the Regular Meeting described above.

Signature of Person Posting the Agenda

Jan Summers
Printed Name of Person Posting the Agenda

Agenda Regular Meeting of the CLEDT
Page 1 of 3

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

This meeting shall be by videoconference/teleconference participation:
Saturday; April 17, 2021; 8:00 a.m.

MINUTES

1. Call to Order

The meeting was called to order at 8:00 a.m. by Mayor Chinnici.

2. Roll Call

PRESENT: Joanne Chinnici
Mary Myrick
Kris Brule
Chuck Mai

ABSENT: Clay Chapman arrived at 8:08, after first vote

Consent Items

3. Approval of Minutes:

a. Regular Meeting of the CL Economic Development Trust on March 20, 2021

4. Acknowledge receipt of Claims and Purchase Orders Report

MOTION: A motion was made by Brule and seconded by Mai to accept the consent agenda as presented.

AYE: Myrick, Chinnici, Brule, Mai
NAY: None

5. Items Removed from Consent Agenda.

6. Presentation by Developer, Grant Humphreys, on Towns Return on Investment from Tax Increment Financing – Infrastructure Reimbursement Program.

Exhibit: ROI for TIF Infrastructure Reimbursement can be requested at the town office.

Since Grant Humphreys did not attend, a MOTION was made by Chinnici and seconded by Mai to recess the meeting. Meeting recessed at 8:16 a.m.

AYE: Myrick, Chinnici, Brule, Mai, Chapman
NAY: None

The meeting was reconvened at 8:42 a.m. by Mayor Chinnici

7. Reports

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

Kay Wall congratulated the incumbents, Mary Myrick, Kris Brule, Clay Chapman. She also reported working with Greg Buckley to coordinate with the bank on the Marina agreement. The agreement has been sent to the Corp for review. Kay is also working on a Golf Cart Ordinance and has contacted OMAG regarding enforcement in that the town has not started a court.

8. Recognize Citizens wishing to comment on non-Agenda Items
None

9. Comments and questions by Governing Body members regarding items for future consideration.
None

10. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 8:45 a.m., April 17, 2021

Mayor

Attest:

Town Clerk

CLEDT
Statement of Revenue and Expenditures

Acct	Current Period Mar 2021 Mar 2021 Actual	Year-To-Date Jul 2020 Mar 2021 Actual	Annual Budget Jul 2020 Jun 2021	Annual Budget Jul 2020 Jun 2021 Variance	Jul 2020 Jun 2021 Percent of Budget
Revenue & Expenditures					
Revenue					
Non-Departmental Revenues					
3999 Fund Balance Carryover	0.00	0.00	1,039,846.81	1,039,846.81	0.0%
4015 Pittsburgh County Sinking Fund	0.00	0.00	793,000.00	793,000.00	0.0%
4050 Tax Increment from County	15,837.00	614,297.98	0.00	(614,297.98)	0.0%
4350 Revenue Bond (TIF)	0.00	0.00	670,000.00	670,000.00	0.0%
4450 Investment Income	0.00	55.89	0.00	(55.89)	0.0%
Non-Departmental Revenues Totals	\$15,837.00	\$614,353.87	\$2,502,846.81	\$1,888,492.94	
TIF Projects					
9000 Transfer IN from General Fund	0.00	1,873.48	0.00	(1,873.48)	0.0%
TIF Projects Totals	\$0.00	\$1,873.48	\$0.00	(\$1,873.48)	
Revenue	\$15,837.00	\$616,227.35	\$2,502,846.81	\$1,886,619.46	
Gross Profit	\$15,837.00	\$616,227.35	\$2,502,846.81	\$0.00	
Expenses					
General Government					
8100 2018 Revenue Bond	0.00	0.00	211,187.50	211,187.50	0.0%
8101 2018B Revenue Bond	0.00	0.00	123,012.50	123,012.50	0.0%
8102 2019 Revenue Bond	0.00	3,000.00	184,925.00	181,925.00	1.6%
8103 2020 Revenue Bond	0.00	0.00	55,000.00	55,000.00	0.0%
8500 Interest Expense	0.00	101,631.25	0.00	(101,631.25)	0.0%
9500 Transfer OUT to General Fund	14,734.58	78,450.80	105,364.55	26,913.75	74.5%
General Government Totals	\$14,734.58	\$183,082.05	\$679,489.55	\$496,407.50	
TIF Projects					
7100 2018 Rev Bond Alley Improv	0.00	197,210.83	316,859.99	119,649.16	62.2%
7101 2018 Rev Bond - Playground	0.00	0.00	10,000.00	10,000.00	0.0%
7102 2018 Rev Bond Pavilion	0.00	1,000.00	160,300.00	159,300.00	0.6%
7103 2018 Rev Bond - Mailboxes	0.00	1,354.69	10,000.00	8,645.31	13.5%
7121 2018B Rev Bond-Camp Bus Inc	0.00	0.00	1,170.98	1,170.98	0.0%
7122 2018B Rev Bond- Schl Building	0.00	0.00	123,600.00	123,600.00	0.0%
7131 2019 Rev Bond- Comm Cntr	0.00	0.00	350,000.00	350,000.00	0.0%
7132 2019 Rev Bond-Camp Bus Ince	0.00	0.00	67,305.84	67,305.84	0.0%
7150 2020 Bond - Pavilion	0.00	0.00	339,700.00	339,700.00	0.0%
7151 2020 Rev Bond- Rdgline Trail	0.00	0.00	125,000.00	125,000.00	0.0%
7152 2020 Rev Bond- Camp Bus Ince	0.00	0.00	6,523.18	6,523.18	0.0%
7153 2020 Rev Bond- Alley Improv	0.00	0.00	76,750.01	76,750.01	0.0%
7154 2020 Rev Bond- Park Lot 10	0.00	0.00	20,000.00	20,000.00	0.0%
7155 2020 Rev Bond- Future Projects	0.00	0.00	17,146.81	17,146.81	0.0%
8100 2018 Revenue Bond	0.00	1,873.48	0.00	(1,873.48)	0.0%
TIF Projects Totals	\$0.00	\$201,439.00	\$1,624,356.81	\$1,422,917.81	
Expenses	\$14,734.58	\$384,521.05	\$2,303,846.36	\$1,919,325.31	
Revenue Less Expenditures	\$1,102.42	\$231,706.30	\$199,000.45	\$0.00	
Net Change in Fund Balance	\$1,102.42	\$231,706.30	\$199,000.45	\$0.00	
Fund Balances					
Beginning Fund Balance	809,438.44	578,834.56	0.00	0.00	0.0%
Net Change in Fund Balance	1,102.42	231,706.30	199,000.45	0.00	0.0%
Ending Fund Balance	810,540.86	810,540.86	0.00	0.00	0.0%

Town Administrator's Report – April 17, 2021

- Entrance Road – I have followed up with the County on addressing the Entrance road and getting additional patching done. In addition, we discussed options for full repair of the road. The County was going to come out and do a full assessment and then we will get back together.

I completed the FEMA assessment report related to the winter storm damage to the road.

- TIF Committee Meeting – The TIF Committee met and I reviewed the TIF Revenue Projection and Project Analysis we covered in March's CLEDT meeting. The Committee also reviewed the projects and we discussed possible projects for FY 21-22 for Budgeting purposes. The TIF Committee will meet again in the fall to provide a formal recommendation to the Trustees once we have the actual data from the County for a TIF Revenue Note in FY 21-22. The TIF Committee is developing a project submission process for adding projects and ideas to the Committee for inclusion on the Project List and funding consideration.
- Ridgeline Trail – The Committee has reviewed several options related to trail material and are in the process of getting quotes for clearing, excavating, materials and installation. The Surveyor has completed the staking and working to complete the legal description for the easement from the Developer. We may be asking for a special meeting if all these pieces can be pulled together before the regular May meeting.

Thank you.

Investment in Infrastructure Reimbursement Program: <i>(Let's assume the initial investment is \$9,000 per lot.)</i>	\$ 9,000
Required private investment for lot development: <i>(This is based on the average cost of lot development in CL.)</i>	27,000
Allocation of original land basis and general development costs: <i>(These are the costs we paid in 2007-2011 for land purchase and the initial land development costs for the main drive, infrastructure, utilities, etc.)</i>	22,000
Total cost basis in developed lot: <i>(Add these all up and these are our Costs of Goods Sold.)</i>	\$ 58,000
Average retail lot price in Carlton Landing: <i>(I've picked the median lot price over several phases. Some phases have a higher average, but this works out over time and is projected to grow by 5% per year.)</i>	\$ 79,000
Typical percentage of lot cost to final developed property value: <i>(This is based partly on industry average - which can get above 20% - and partly from our own experience in Carlton Landing.)</i>	17.0%
Assumed Market Value with a completed home: <i>(This is in line with the average resale price of homes in Carlton Landing over the past couple years.)</i>	\$ 465,000
County Assessor's application of Assessed Value / Market Value: <i>(This is in line with the average resale price of homes in Carlton Landing over the past couple years.)</i>	11%
Assessed value of completed property: <i>(This is in line with the average resale price of homes in Carlton Landing over the past couple years.)</i>	\$ 51,150
Assumed millage rate for completed homes in CL TIF District: <i>(This is based on the latest millage rate as reported on https://okcountytreasurers.com/detail?id=544763996.)</i>	0.094590
Property Taxes Due on subject property post occupancy: <i>(This is the actual property tax amount paid by a CL homeowner to Pittsburg County. The homeowner sees no increase in the property taxes due.)</i>	\$ 4,838

Portion of Property Taxes applied to the TIF increment 100%
(Since we set our TIF up when the Base Value was so low, 100% of the new growth is captured as TIF Increment.)

TIF increment realized: \$ 4,838
(This will be paid to the CLEDT every year during the lifespan of the TIF District. It is confirmed in July and paid in the 3rd quarter.)

Assumed revenue bond coupon rate: 5.750%
(This is based on our last revenue bond coupon rate.)

Assumed revenue bond term (years): 10.0
(This is based on our last revenue bond term.)

Borrowing capacity funded by subject property: \$ 31,335
(This assumes a 1.15 coverage rate on the Revenue Bond Offering.)

Initial public investment: \$ 9,000
(This is the same as first row in the left column.)

Amenity funded by initial investment - first Rev Bond Term: \$ 31,335
(The total funding capacity through the initial revenue bond offering as funded solely by the taxes of the subject property.)

Return on Investment Multiple during Rev Bond Term: 3.48
(In the initial 10 year Revenue Bond Offering term, the subject property generates this ROI for the initial public investment.)

Years remaining in the TIF District's lifecycle: 21.00
(The 25 year TIF term will extend beyond the initial Revenue Bond term.)

Total return realized from initial investment: 65,804
(Assuming another revenue bond is created to monetize the increment from the subject property, it can continue to fund amenities through the end of the TIF District lifespan.)

Total return multiple during TIF District lifespan: 7.31
(A 7 to 1 return on investment ain't bad.)

Item No. _____

Date: May 15, 2021

AGENDA ITEM COMMENTARY

ITEM TITLE: Consider, discuss and possibly approve, revise, amend or deny a Marina Project Agreement between Humphrey's Partners 2009, LLC, the Town of Carlton Landing and Carlton Landing Economic Development Authority for the development and certain improvements of the Marina, or take any other appropriate action.

INITIATOR: Greg Buckley, Town Administrator,

STAFF INFORMATION SOURCE: Greg Buckley, Town Administrator

BACKGROUND: The Phase 1 of the Marina Center has been designed in accordance with the requirement of the Eufaula Lakeshore Management Plan Revisions and Master Plan Supplemental Final Environmental Impact Statement, Lease No. DCW56-1-15-268. The Developer, Humphrey's Partners 2009, LLC. is wanting to move forward with the relocation of the Marina and docks to its final identified location, per the Lease agreement. The U.S. Army Corps of Engineers has been inquiring and seeking to move forward with the relocation of the Marina and docks.

There is general Town infrastructure that needs to be constructed to provide access to the area and support the development. The Developer is proposing a partnership between the Developer, Town of Carlton Landing and Economic Development Trust which would let the Develop put in the needed infrastructure for the development through a project agreement. The Agreement provides that the Developer would put in the infrastructure on a re-imbursement basis with a not to exceed amount. The Agreement caps the Towns contribution for re-imbursement at \$1,252,169.00.

Previous discussions and planning had a project estimate of \$950,000.00, which was prepared several years ago. There are two elements that have increased the project cost. First, material and construction costs have increased since the original estimate, especially in the past six to eight months. Second, the Developer has incorporated a longer public walkway within this phase of the project. The added walkway allows the addition of two more dock sections. The added docks will increase the original total of boat slips from eighty-two (82) to one hundred forty-six (146).

The 2021 TIF Revenue Note projection is approximately \$1,191,424.00, after issuance costs. Last year's TIF Review Committee recommendation and preliminary discuss in preparation for 2021-2022 Budget, proposes to allocate \$250,000.00 for the Marina Project. Other proposed projects are Community Center (\$550,000.00), Stephens Road (\$250,00.00), and Alley Improvement Phase 3 (\$138,100.00). This model allows for other projects to be continued and or completed and it means entering an FEA (Funding Eligibility Agreement) with the Developer. If we maintain the same annual payment of approximately \$250,000.00 it will take five (5) years to repay the Marina Project FEA, which would mean paying interest on the outstanding balance.

The Developer is preparing to start development of Phase 6. Once completed the Developer will be eligible to twenty-five (25%) percent re-imbursement of the infrastructure costs. The Developer anticipates it will be next year when he submits a request for infrastructure re-imbursement. While no estimate for Phase 6 re-imbursement has been provided, Phase 5a was \$912,829.00, On the TIF possible project list \$1,000.000 has been provided for Developer re-imbursement. Based on current TIF Revenue projections, it is likely the Town will need to enter an FEA with the Developer for the infrastructure re-imbursement. If sales of lots continue at 2020 rates, the Developer may quickly start Phase 7. The Rural Water District is projected to award the contract for the Wastewater Treatment Plant on Saturday May 15,2020.

In projecting for TIF Revenue Note 2022, the TIF Committee placed \$500,000.00 for Developer Re-imbursement. As the TIF Committee and the Board continue to plan and look ahead, we will need to balance the ‘financing’ of projects or waiting until funds are available.

FUNDING: None

EXHIBITS: Marina Development Agreement

RECOMMENDED ACTION: Approve a Marina Project Agreement between Humphrey’s Partners 2009, LLC, the Town of Carlton Landing and Carlton Landing Economic Development Authority for the development and certain improvements of the Marina.

MARINA PROJECT DEVELOPMENT AGREEMENT

May __, 2021

THIS MARINA PROJECT DEVELOPMENT AGREEMENT (this "Agreement") is entered into this __ day of May, 2021, by and between **Humphreys Partners 2009, LLC**, an Oklahoma limited liability company or permitted assigns as provided for herein (the "Developer"), and **The Town of Carlton Landing** (the "Town") and **Carlton Landing Economic Development Trust** (the "Trust") (the Town and the Trust collectively "Grantors") (Developer, Town and Trust sometimes collectively referred to herein as the "Parties").

RECITALS

- A. The Parties have entered into that certain Carlton Landing Master Development Agreement dated January 20, 2018 (the "MDA") whereby, the Parties have agreed to work together towards implementation of projects beneficial to the Town.
- B. Consistent with the MDA, the Grantors wish to enter into this Agreement specifically for development of certain marina improvements impacting the property described on **Exhibit "A"** attached hereto as a part hereof (the "Property").
- C. The purpose of this Agreement to outline certain agreements regarding the oversight of the development and construction of marina improvements on the Property (the "Project").

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1

DEVELOPMENT AND CONSTRUCTION

- 1.1 Scope of Project: The Developer shall construct or cause the construction of the Marina Development Project ("Project") shall consist of: the installation of the road from the end of Water Street to the Marina and parking area; extension of water, sewer, fiber, and electric utilities to the Marina; construction of the gangway and appropriate appurtenances to the floating dock and common area of the dock. Work and costs to relocate the Marina from the existing location to the new location and any expansion of private docks shall not be a part of this project or Agreement. The road shall be constructed to a gravel road in accordance with the Street Standard, as provided in Exhibit "B". The gangway and public dock area shall be constructed per plans and specifications attached hereto as Exhibit "C".

- 1.2 Reimbursement of Agreed Project Costs: The Parties agree direct costs associated with the construction of the Project are eligible for reimbursement. Such cost shall include engineering, permits, materials, labor, management, and oversight of the Project. The Grantors shall reimburse such eligible costs up to a maximum of \$1,252,169.00. Developer shall submit request for payment along with supporting paid invoices upon completion of the Project. The Grantors shall review the request and supporting documentation for processing of reimbursement.

In the event the Grantors are unable to pay any or all of the eligible reimbursement the Parties agree a Funding Eligibility Agreement ("FEA") shall be entered into for the outstanding balance owed the Developer. The FEA shall include any outstanding balance along with a provision to include interest, such interest shall be set at the same interest rate the Developer is paying on any borrowed funds. If the Developer has not borrowed funds related to this Project then the interest rate shall be set at the Prime Rate, most recently updated when request for reimbursement was submitted, plus 1.5%.

Principal amounts of eligible direct costs reimbursed under this Section shall be applied to the following Project Cost categories under the Carlton Landing Economic Development Project Plan:

Assistance in Development Financing

Public Amenities—	<u>\$1,252,169.00</u>
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- 1.3 Oversight of Construction. Developer shall oversee contractors hired to build the Project. In that regard, Developer shall oversee and coordinate construction per contracts entered into by and between Developer and shall endeavor to mitigate against any undue delays, increased costs and defects and deficiencies in the construction of the Project.
- 1.4 Construction Payment. Developer shall be responsible for and pay construction costs, including, but not limited to, labor, materials, supplies, insurance and any applicable taxes for the Project, subject to reimbursement by Grantors per the provisions of 1.1 above.
- 1.5 Conveyance or Dedication Upon Completion. Upon completion of the Project, Developer shall convey or dedicate the following components of Project to the following entities:
- The road from the end of Water Street to the Marina and parking area, **is within the Master Lease DACW56-1-15-268 area, shall be the responsibility of the Town upon completion and acceptance of the road improvement.**
 - The fixed dock walkway which connects the ground parking area to the point identified in Exhibit C.
 - Water and sewer utilities shall be conveyed and dedicated to the Pittsburg County Rural Water & Sewer District 20 by appropriate deed or instrument.

- d. The floating dock and appropriate appurtenances not conveyed to the Town under paragraph “b” above shall be conveyed to Carlton Landing Enterprises LLC, by appropriate deed or instrument, in its role as the Concessionaire contracted by the Town to operate the Marina business in accordance with the Use Plan of Lease DACW56-1-15-268 between the Town and the United States Army Corps of Engineers.

ARTICLE 2

GENERAL PROVISIONS

- 2.1 Audit. To the extent applicable to this Project, Developer shall furnish all information and reports required by governmental authorities to determine Developer or any contractors’ compliance with any applicable laws. Developer shall permit access to its Project books and records to satisfy the audit requirements of any governmental authority during regular business hours.
- 2.2 Materiality. To “materially” breach this Agreement, either of the Parties must fail to conform to commercially reasonable standards.
- 2.3 Authorization. Representatives executing this Agreement warrant that each has authority to bind the respective parties to this Agreement. The Developer **shall represent any contracted vendors, subcontractors and or hired individuals.**
- 2.4 Notices. All notices under this Agreement may be in writing and shall be deemed to have been duly given when delivered in person or mailed by first class, certified mail, postage prepaid, or by overnight commercial delivery services with written tracking, or by email with verification and addressed to the respective parties at the addresses shown below or to such other addresses as any party, by written notice to the others, may from time to time designate:

Grantors: The Town of Carlton Landing AND
Carlton Landing Economic Development Trust
Attn: Greg Buckley, Town Administrator
44 Water Street
Carlton Landing, Oklahoma 74432
admin@townofcarltonlanding.net

Developer: Humphreys Partners 2009, LLC
Attn: Grant Humphreys
17 NW 6th Street
Oklahoma City, OK 73102
grant@humphreyscapital.com

- 2.5 Assignment. This Agreement and the duties and benefits hereunder shall not be assigned by either party without the express prior written consent of the other;

however, this shall not prevent assignment of this Agreement by Developer to a wholly owned subsidiary or affiliate or to Carlton Landing Enterprises, LLC without consent of Grantors. Any such assignee shall step into the shoes of the Developer and shall have the rights and duties of Developer provided for herein. In the event the Developer assigns this Agreement to a wholly owned subsidiary or affiliate or to Carlton Landing Enterprises, LLC the Developer shall provide written notice to the Grantors thirty (30) days prior to such assignment.

- 2.6 Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State of Oklahoma and any applicable federal laws. If any portion of this Agreement is found to violate applicable law, then such portion will be severed and the balance of the Agreement will remain valid and in full force and effect.
- 2.7 Binding Effect. This Agreement will be binding on and inure to the benefit of the parties, and their successors and permitted assignees.
- 2.8 Multiple Counterparts/Execution. This Agreement may be executed in multiple counterparts which, when taken together shall constitute one and the same agreement; and may be executed and delivered electronically.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the ____ day of May, 2021:

GRANTORS:

The Town of Carlton Landing, Oklahoma

Carlton Landing Development Trust

By: _____ (Signature)

By: _____ (Signature)

_____ (Print Name)

_____ (Print Name)

Mayor

Chair

DEVELOPER:

Humphreys Partners 2009, LLC

By: The Humphreys Company, LLC, Manager

By: _____ (Signature)

Grant Humphreys

Managing Member

EXHIBIT "A"

LEGAL DESCRIPTION OF LAND

LEGAL DESCRIPTION
"LEASED PREMISES"

U.S. ARMY CORPS OF ENGINEERS
TULSA DISTRICT



ROUNDTREE LANDING

Area contains 420 acres of which 297 acres are land and 123 acres are water, located in Sections 5 and 6, T8N, R17E and Sections 31 and 32, T9N, R17E, Pittsburg County, Oklahoma

GRANTEE NAME: Town of Carlton Landing

CONTRACT NO.: DACW56-1-15-268

PROJECT: Eufaula Lake

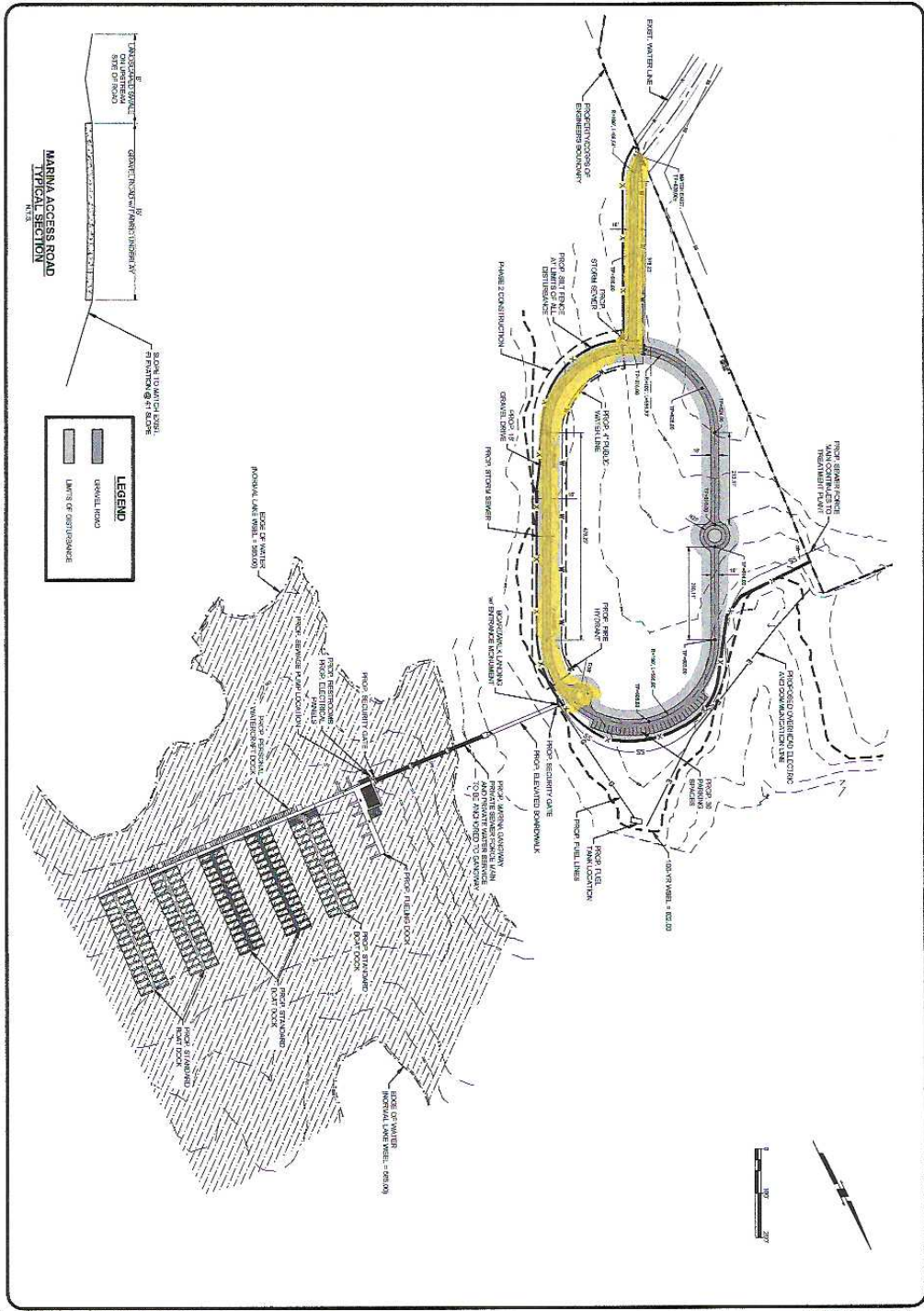


EXHIBIT B

CARLTON LANDING MARINA
LAKE EUFALA, PITTSBURG COUNTY, OKLAHOMA

EXHIBIT

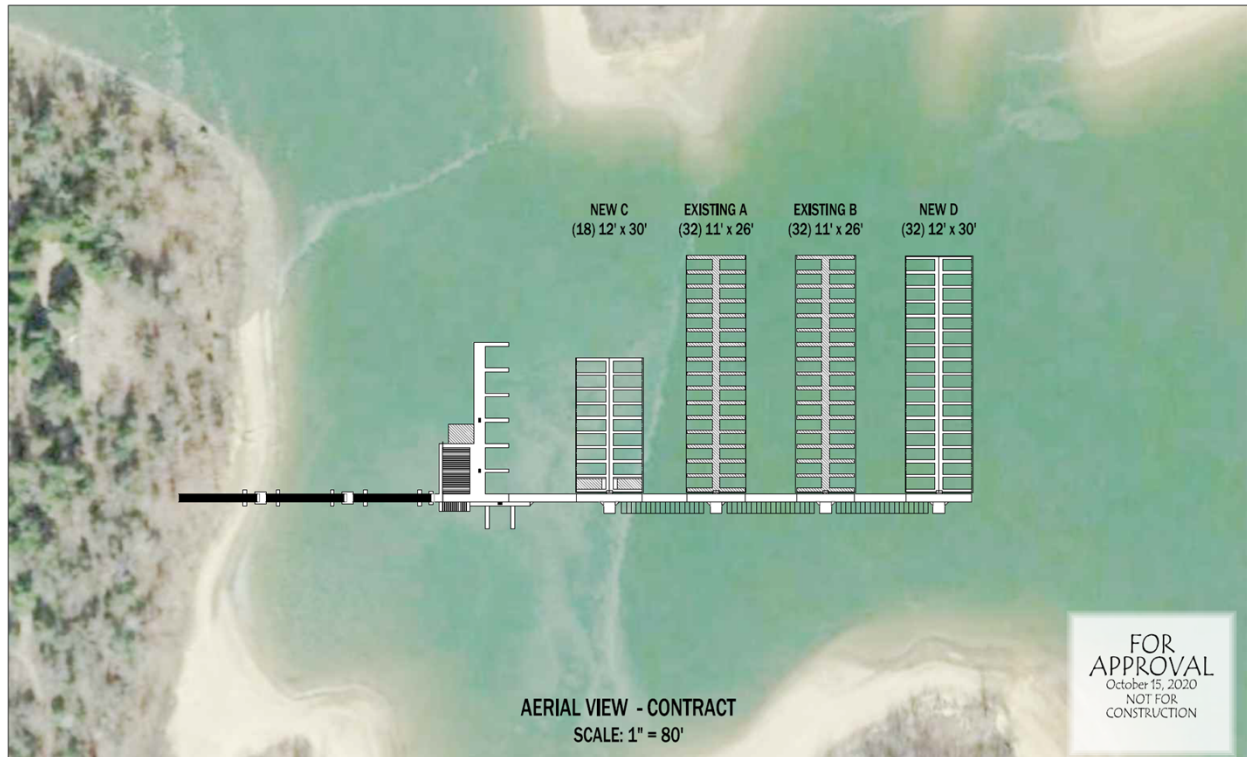
JA

Johnson & Associates, Inc.
11 E. Broadway Ave., Suite 200
Oklahoma City, OK 73104
(405) 233-4343
www.johnsonandassociates.com

REVISIONS

NO.	DESCRIPTION	DATE

EXHIBIT "C"



FOR
APPROVAL
October 15, 2020
NOT FOR
CONSTRUCTION

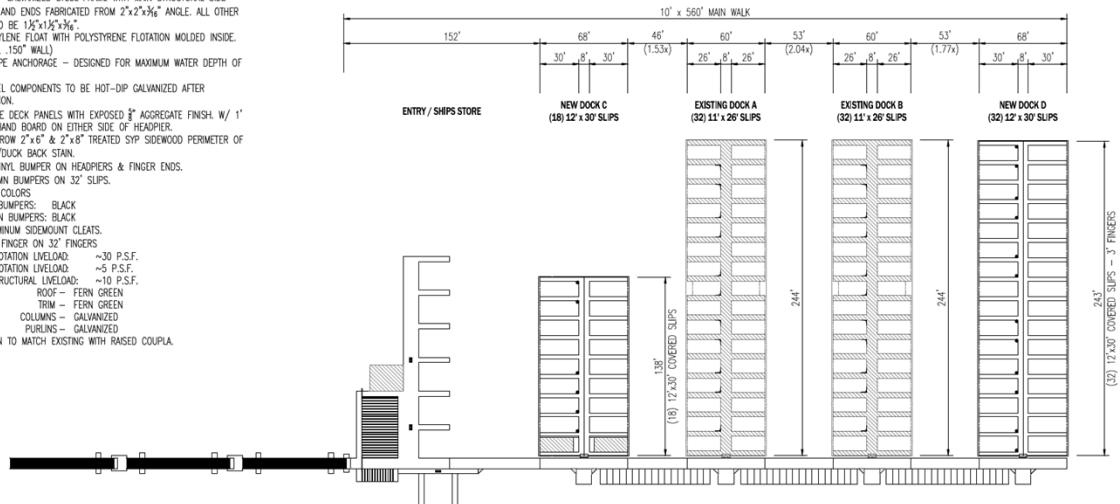
NO.	REVISION DESCRIPTION	BY	DATE	NOTES	DRAWN BY: RTL	FILE NAME: 7711M-SITE	CHECKED BY:	JOB #	PLAN # 7711M	DATE: 10/15/20	SHEET CONTRACT
				Note: This document contains proprietary information of M&T-MC. Its receipt or possession does not convey any rights to reproduce, disclose its contents, or to manufacture, use, or sell anything it may describe. Reproduction, disclosure, or use, without specific written authorization is strictly forbidden.							

**CARLTON LANDING
MASTER PLAN MARINA**
CARLTON LANDING, OK

NOTES:

- 12" DEEP GALVANIZED STEEL FRAME WITH MAIN STRUCTURAL SIDE CHORDS AND ENDS FABRICATED FROM 2"x2"x $\frac{3}{16}$ " ANGLE. ALL OTHER ANGLE TO BE 1 $\frac{1}{2}$ "x1 $\frac{1}{2}$ "x $\frac{3}{16}$ ".
- POLYETHYLENE FLOAT WITH POLYSTYRENE FLOTATION MOLDED INSIDE. (NOMINAL 150" WALL)
- TELESCOPE ANCHORAGE - DESIGNED FOR MAXIMUM WATER DEPTH OF 32'-0".
- ALL STEEL COMPONENTS TO BE HOT-DIP GALVANIZED AFTER FABRICATION.
- CONCRETE DECK PANELS WITH EXPOSED #2 AGGREGATE FINISH. W/ 1" OF IPE BAND BOARD ON EITHER SIDE OF HEADPIER.
- DOUBLE ROW 2"x6" & 2"x8" TREATED SYP SIDEWOOD PERIMETER OF DOCK W/DUCK BACK STAIN.
- #5001 VINYL BUMPER ON HEADPIERS & FINGER ENDS.
3" COLUMN BUMPER ON 32' SLIPS.
BUMPER COLORS
VINYL BUMPER: BLACK
COLUMN BUMPER: BLACK
- 10" ALUMINUM SIDEMOUNT CLEATS.
(4) PER FINGER ON 32' FINGERS
- DECK FLOTATION LVL: ~30 P.S.F.
- ROOF FLOTATION LVL: ~5 P.S.F.
- ROOF STRUCTURAL LVL: ~10 P.S.F.
- COLORS:
ROOF - FERN GREEN
TRIM - FERN GREEN
COLUMNS - GALVANIZED
PURLINS - GALVANIZED

ROOF DESIGN TO MATCH EXISTING WITH RAISED COUPLA.



FOR
APPROVAL
October 15, 2020
NOT FOR
CONSTRUCTION

OVERALL MARINA PLAN

NO.	REVISION DESCRIPTION	BY	DATE	NOTES	DRAWN BY: RTL	FILE NAME: 7711M-1	CHECKED BY:	JOB #	PLAN # 7711M	DATE: 10/15/20	SHEET 1
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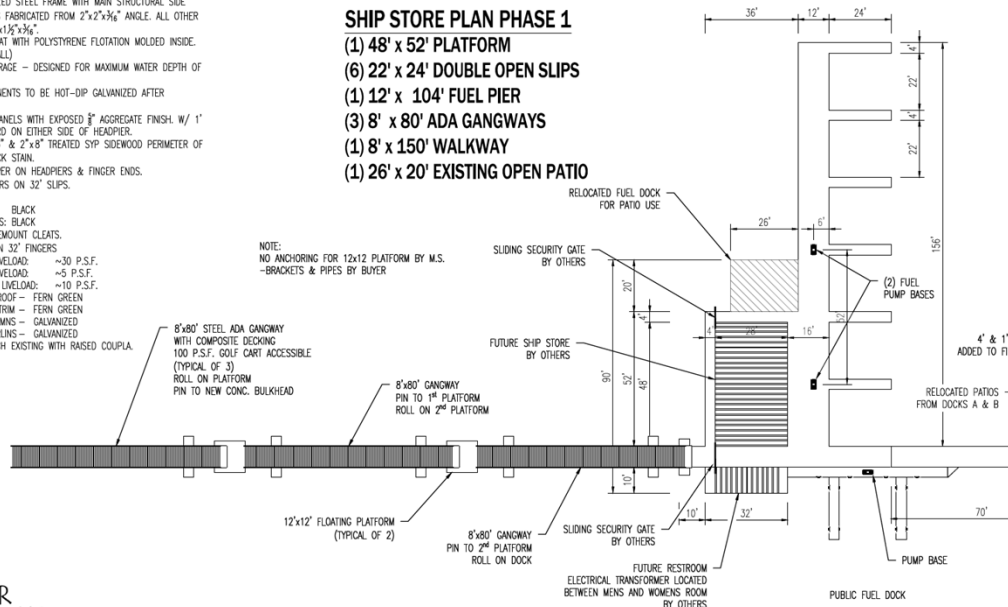
**CARLTON LANDING
MASTER PLAN MARINA**
CARLTON LANDING, OK

NOTES:

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 - POLYETHYLENE FLOAT WITH POLYSTYRENE FLOTATION MOLDED INSIDE. (NOMINAL .150" WALL)
 - TELESCOPE ANCHORAGE - DESIGNED FOR MAXIMUM WATER DEPTH OF 32'-0".
 - ALL STEEL COMPONENTS TO BE HOT-DIP GALVANIZED AFTER FABRICATION.
 - CONCRETE DECK PANELS WITH EXPOSED 3/4" AGGREGATE FINISH. W/ 1" OF IPE BAND BOARD ON EITHER SIDE OF HEADPIER.
 - DOUBLE ROW 2"x6" & 2"x8" TREATED SYP SIDWOOD PERIMETER OF DOCK W/DUCK BACK STAIN.
 - #5001 VINYL BUMPER ON HEADPIERS & FINGER ENDS. 3" COLUMN BUMPERS ON 32' SLIPS.
- BUMPER COLORS:
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COLUMN BUMPERS: BLACK
- 10" ALUMINUM SIDEMOUNT CLEATS.
(4) PER FINGER ON 32' FINGERS
 - DECK FLOTATION UNLOAD: ~30 P.S.F.
 - ROOF FLOTATION UNLOAD: ~5 P.S.F.
 - ROOF STRUCTURAL UNLOAD: ~10 P.S.F.
- COLORS:
ROOF - FERN GREEN
TRIM - FERN GREEN
COLUMNS - GALVANIZED
PURLINS - GALVANIZED
- ROOF DESIGN TO MATCH EXISTING WITH RAISED COUPLA.

SHIP STORE PLAN PHASE 1

- 48' x 52' PLATFORM
- 22' x 24' DOUBLE OPEN SLIPS
- 12' x 104' FUEL PIER
- 8' x 80' ADA GANGWAYS
- 8' x 150' WALKWAY
- 26' x 20' EXISTING OPEN PATIO

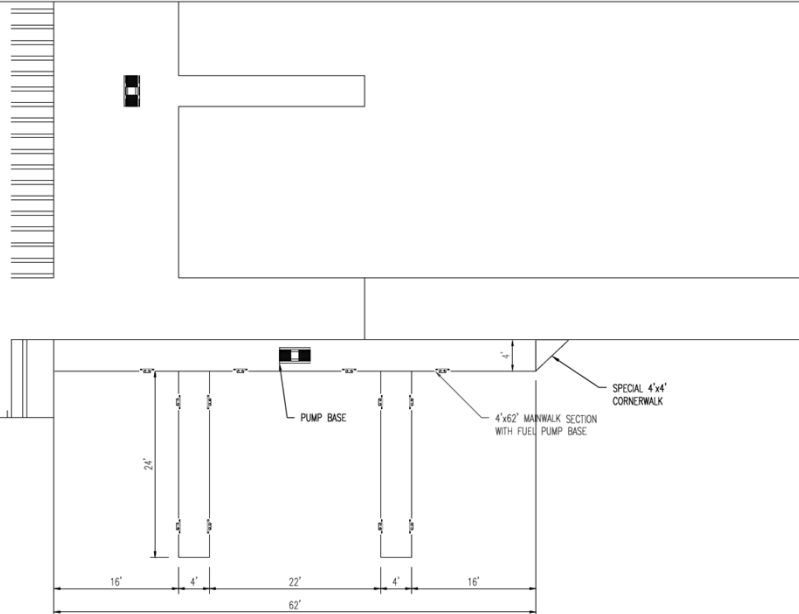


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NOTES:

- 12" DEEP GALVANIZED STEEL FRAME WITH MAIN STRUCTURAL SIDE CHORDS AND ENDS FABRICATED FROM 2"x2"x3/16" ANGLE. ALL OTHER ANGLE TO BE 1 1/2"x1 1/2"x3/16".
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 - DOUBLE ROW 2"x6" & 2"x8" TREATED SYP SIDWOOD PERIMETER OF DOCK W/DUCK BACK STAIN.
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VINYL BUMPERS: BLACK
COLUMN BUMPERS: BLACK
- 10" ALUMINUM SIDEMOUNT CLEATS.
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 - DECK FLOTATION UNLOAD: ~30 P.S.F.
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 - ROOF STRUCTURAL UNLOAD: ~10 P.S.F.
- COLORS:
ROOF - FERN GREEN
TRIM - FERN GREEN
COLUMNS - GALVANIZED
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- ROOF DESIGN TO MATCH EXISTING WITH RAISED COUPLA.

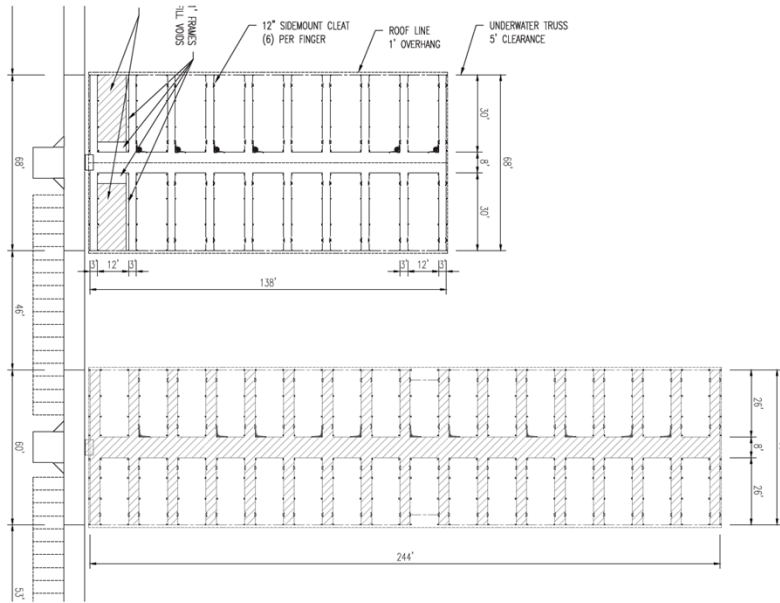


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PUBLIC ACCESS FUEL DOCK

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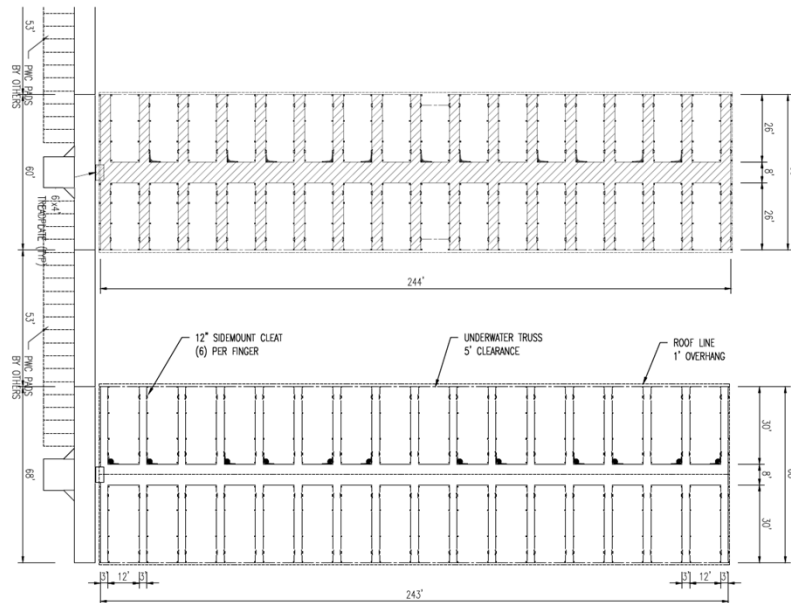
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October 15, 2020
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NEW C DOCK & RELOCATED DOCK A
(18) 12' x 30' SLIPS
(32) 11' x 26' COVERED SLIPS (EXISTING)
(1) 8' x 174' WALKWAY

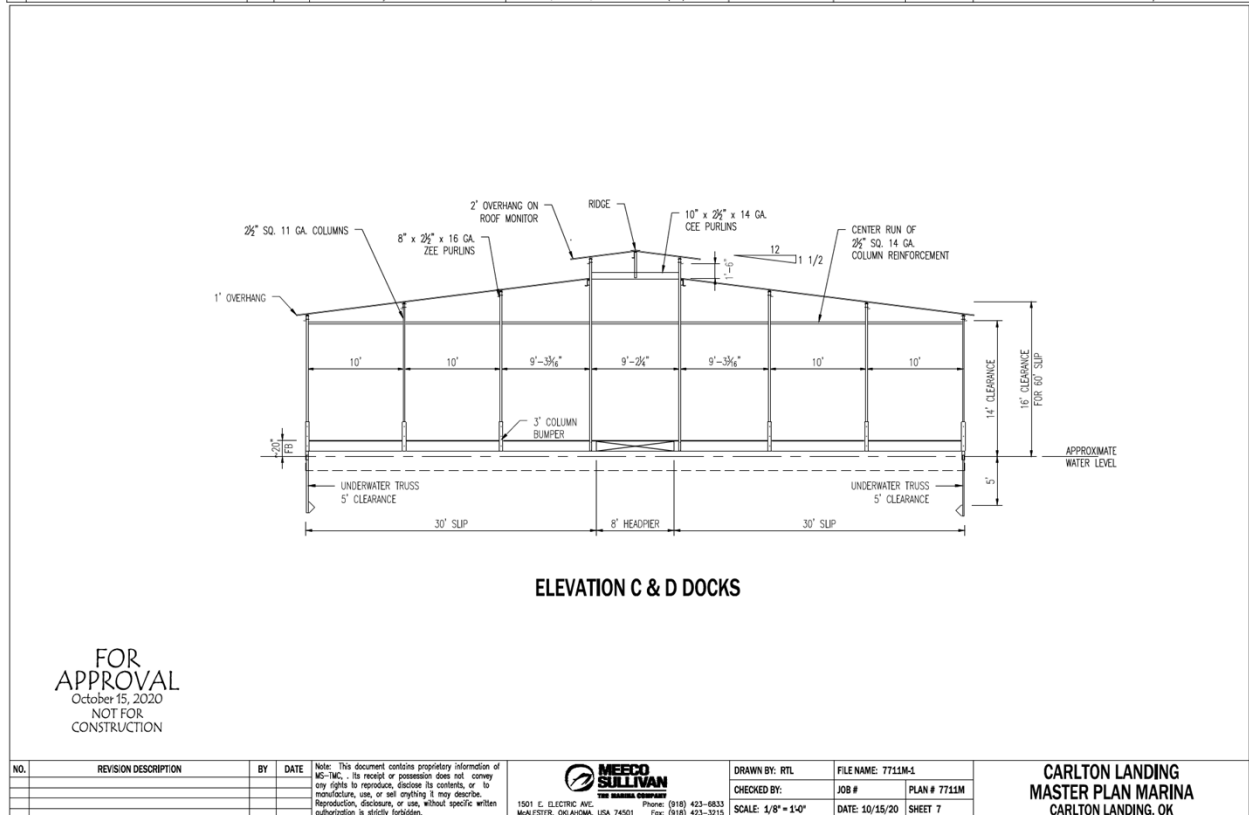
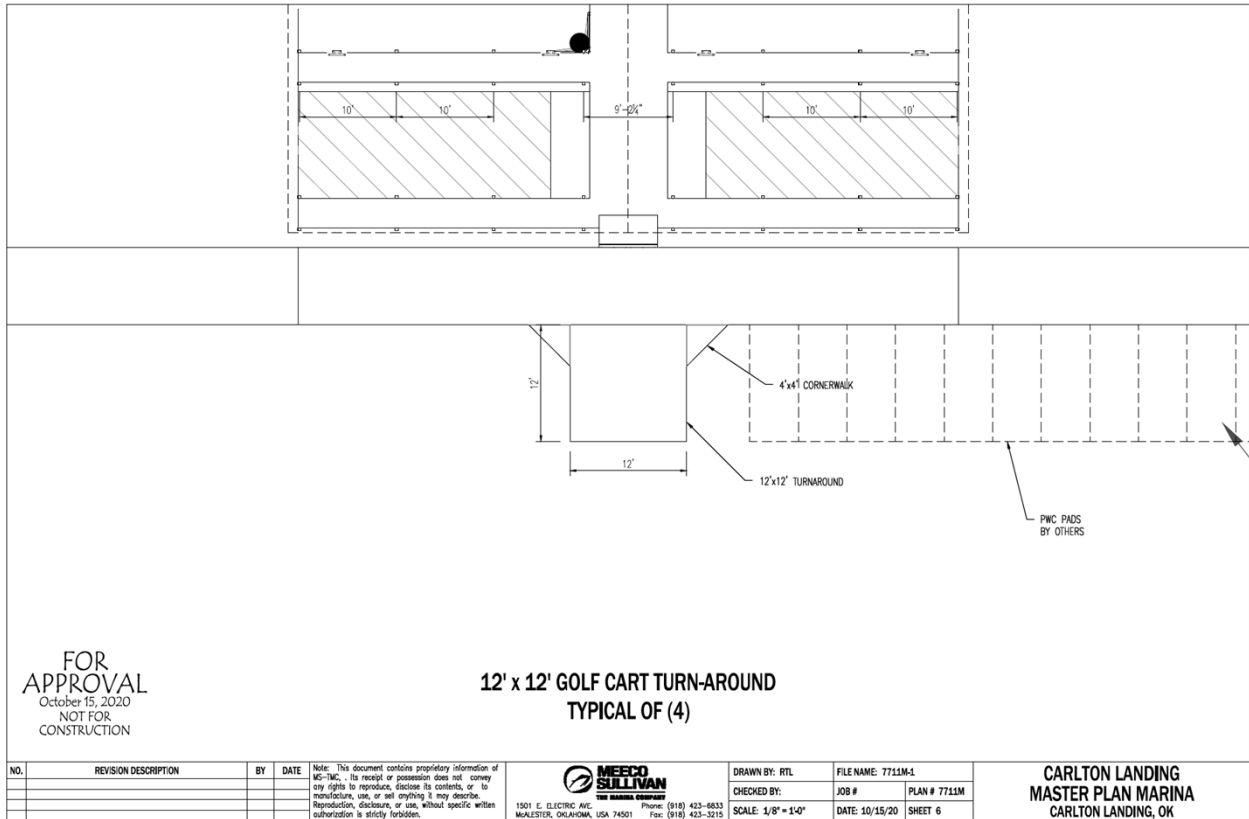
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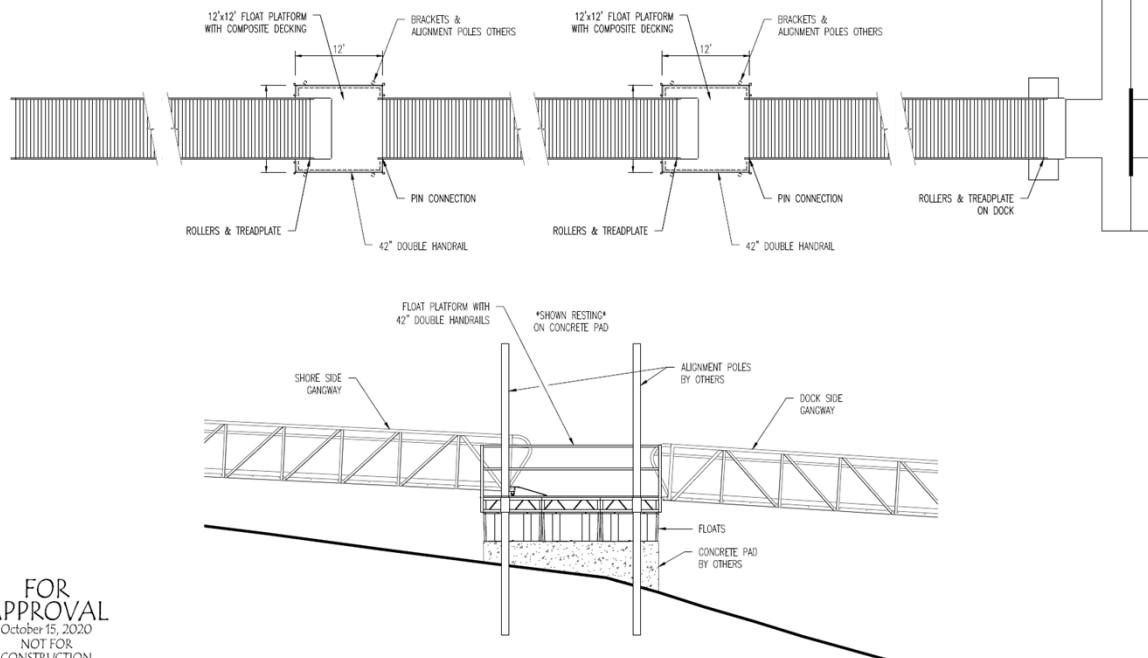
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RELOCATED DOCK B & NEW DOCK D
(32) 11' x 26' COVERED SLIPS (EXISTING)
(32) 12' x 30' COVERED SLIPS (NEW)
(1) 8' x 234' WALKWAY

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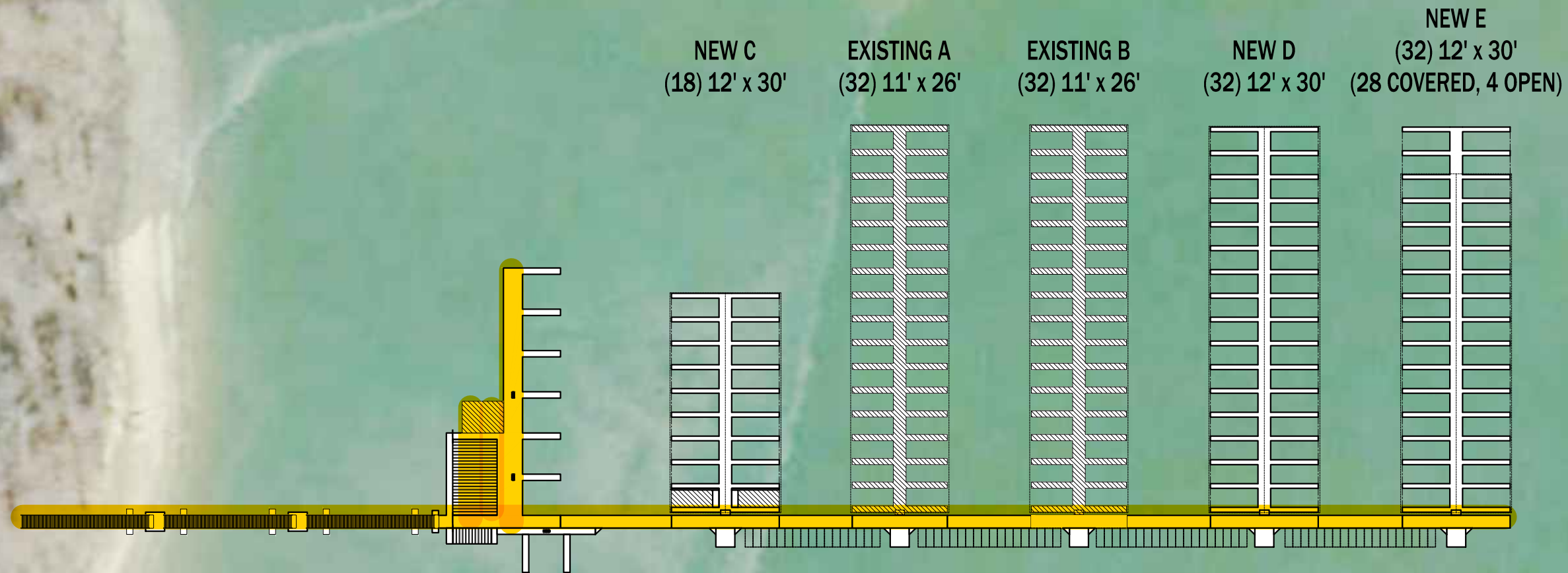




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GANGWAYS / PLATFORMS DETAILS

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					CHECKED BY:	JOB #		
					SCALE: 3/32" = 1'-0"	DATE: 10/15/20		
							PLAN # 7711M	
							SHEET 8	



AERIAL VIEW - PERMITTING DRAWING
SCALE: 1" = 80'

**FOR
APPROVAL**
April 19, 2021
NOT FOR
CONSTRUCTION

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						CHECKED BY:		JOB #	PLAN # 7711M		
						SCALE: 1"=80'-0"		DATE: 4/19/21	SHEET PERMIT		

2021/22 TIF Revenue Note - TIF COMMITTEE RECOMMENDATION

DRAFT

TIF Balances (8-30-20)		Commitments	<u>Mail Boxes</u>	<u>Pavilion</u>	<u>Ally Phase 1A</u>	<u>Avail. Balance</u>
2018	\$	497,159.99	\$ 9,103.80	\$ 160,000.00	\$ 180,000.00	\$ 148,056.19
2018B	\$	1,170.98				\$ 1,170.98
2019	\$	417,305.84				\$ 417,305.84

Proposed TIF			Issuance Cost			
2020	\$	636,000.00	\$ 50,880.00			\$ 585,120.00
Total Avail Funds						\$ 1,151,653.01

<u>Projects</u>	<u>Projected Budget</u>	Previous TIF	<u>2020 TIF</u>	<u>Approved</u>	<u>Priority</u>	<u>2021 TIF</u>	<u>2022 TIF</u>	<u>Total</u>
			\$ 1,151,653.01	\$ 1,151,653.01		\$ 1,191,424.55	\$ 1,341,561.06	\$ 3,684,638.62
Pavilion	\$ 500,000.00	\$ 160,000.00	\$ 340,000.00	\$ 340,000.00	2			\$ 500,000.00
Community Center	\$ 900,000.00		\$ 400,000.00	\$ 350,000.00	3	\$ 550,000.00		\$ 900,000.00
Marina	\$ 950,000.00					\$ 250,000.00	\$ 250,000.00	\$ 500,000.00
Stephens Road	\$ 756,000.00					\$ 250,000.00	\$ 500,000.00	\$ 750,000.00
Alley Improvement Phase 1A/B,2	\$ 213,000.00		\$ 213,000.00	\$ 213,000.00	1			\$ 213,000.00
Alley Improvement Phase 3	\$ 138,029.39					\$ 138,100.00		\$ 138,100.00
Alley Improvement Phase 4	\$ 111,225.26						\$ 111,500.00	\$ 111,500.00
Ridgeline Road Path/Trail	\$ 125,000.00		\$ 125,000.00	\$ 125,000.00	4			\$ 125,000.00
Parking Lot 10 - Trees	\$ 10,000.00		\$ 10,000.00	\$ 20,000.00	6			\$ 20,000.00
Camping Sites - Business Incentive				\$ 75,000.00	5			\$ 75,000.00
Expand Nature Center Playground	\$ 10,000.00		\$ 10,000.00	\$ 10,000.00	8			\$ 10,000.00
Trail Development/Expansion	\$ 25,000.00		\$ 25,000.00					\$ -
Future Project Plan/Costs				\$ 18,653.01	7			\$ 18,653.01
Developer Reimbursement	\$ 1,000,000.00					\$ -	\$ 500,000.00	\$ 500,000.00
Total	\$ 4,738,254.65		\$ 1,123,000.00	\$ 1,151,653.01		\$ 1,188,100.00	\$ 1,361,500.00	\$ 3,701,253.01
Unallocate/Contingency			\$ 28,653.01	\$ -		\$ 3,324.55	\$ (19,938.94)	\$ (16,614.39)



May 10, 2021

Mayor Jo Anne Chinnici
Town of Carlton Landing
29 Water Street
Carlton Landing, OK 74432

Re: Town of Carlton Landing, Oklahoma ó Existing Marina Relocation

Dear Mayor Chinnici:

We are pleased to provide the following quotation per Meeco Sullivan, LLC Plan # 7711M

Description of Design

Item #1 – Approach gangway and landing

- (3) 8' x 80' ADA gangways**
- (2) 12' x 12' floating platforms**

Item #2 – Courtesy Dock/Ship Store

- (6) 22' x 24' open slips**
- (1) 36' x 52' platform**
- (1) 10' x 32' restroom platform**

Item #3 – Connecting walkway

8' x 680' connecting walkway

Item #4 – Courtesy Dock at Existing Site

Add (4) 4' x 24' open fingers to existing dock

Item #5 – Golf Cart Turnarounds

- (5) 12' x 12' floating platforms**

***Docks shipped fully assembled in largest possible shipping units for easy field installation**

Description of Materials

Galvanized Steel Frames - manufactured by Meeco Sullivan, LLC

12" Deep galvanized steel frame - proven, strong, low maintenance

Unique box truss frame design - creates 100% full load transfer

Main structural frame members shall be a minimum of 2" x 2" x 3/16" angle - superior system performance.

Bolted connection in horizontal plane - added strength for vertical/wave movement

Underwater Truss System

Triangle truss made with 1.5" x 1.5" x 3/16" angle size and 2" x 2" x 3/16" minimum underwater column angle size. All underwater connections to be double nutted with Grade 5 bolts
Underwater bracing - 4' 6" clearance

Polyethylene Floats

Shell: Roto-molded polyethylene, resistant to marine life and petroleum
Core: Expanded polystyrene block is molded inside the shell.
Shell thickness shall be .150 inches ARM STD +/-20%.
Firmly bolted to the frame

Concrete Decking

Exposed rock aggregate finish - attractive 5/8" rock
Internal reinforcement - added strength, added safety
28 Day strength of 4000 PSI - exceeds industry standards
2' x 3' & 2' x 2' x 1-1/2" thick removable panels - ready access to utilities
Decking shall be installed with 1/8" x 1/2" tape caulking between the support member and concrete panel.
After installation the height variation between panels shall not exceed 0.25" in accordance to Federal Register Vol. 56, No. 144 figure 7.

Ipe Decking ó outer 12" on each side of headpier only

Deluxe hardwood 5/4" x 6" - natural resistance to decay eliminates the need for treatment, long lasting and low maintenance.
Attached to frame on 2' maximum spans

Bumpering/Fendering

Double row 2" x 6" and 2" x 8" treated Southern Yellow Pine sidewood with duck back stain on perimeter
Black #5001 vinyl bumper on headpier and finger ends attached with stainless steel staples
Black 3' column bumpers on 32' slips

Mooring Devices

10" aluminum side mount cleats

Telescope Anchor System

Maximum water depth of 32'
Galvanized telescope frame, Galvanized anchor pipes

Super Span Roofing System - manufactured by Meeco Sullivan, LLC

Heavy-duty roof panels with 6" corrugation - extra strong, carries more snowload
Galvanized purlins and columns - long life, low maintenance
SuperSpan 26-gauge roof sheets are 80,000 pound yield
Grade E with corrugations on 6" centers for superior strength
Columns are 2 1/2" x 11 gauge galvanized steel
Roof pitch = 1-1/2:12

Gangway

8' x 80' galvanized steel ADA gangways with composite decking

Warranties

Two Year Manufacturer's Material Limited Warranty
Five Year Manufacturer's Concrete Decking Material Limited Warranty
Ten Year Manufacturer's Flotation Limited Warranty
Ten Year Manufacturer's Limited Warranty on Super Span Roofing Paint

***Due to the volatility of freight prices at this time, we reserve the right to revise freight costs at the time of shipment.**

Value

Total, including materials, freight, offloading and installation

Item #1	\$153,269
Item #2	\$180,587
Item #3	\$190,746
Item #4	\$53,174
Item #5	\$39,937
Total	\$617,713

Items Not Included

Engineer stamped plans, all applicable tax, utilities, permits, or fees

This quote remains valid for a period of 60 days. An agreed upon completion date for the project will be set at the time this quote is turned into an Executed Sales and Service Agreement with deposit.

Please call if I may be of further assistance.

Sincerely,

Steve Shoup
(918) 424-9804
South Central Regional Sales Manager
Meeco Sullivan, LLC

Item No. _____

Date: May 15, 2021

AGENDA ITEM COMMENTARY

ITEM TITLE: Consider, discuss and possibly approve, amend, revise or deny the Acknowledge and Consent to Collateral Assignment of Concession Agreement (Marina Lease) between the Town of Carlton Landing, Carlton Landing Enterprises, LLC., and Crossfirst Bank for the development and certain improvements of the Marina, or take any other appropriate action.

INITIATOR: Greg Buckley, Town Administrator,

STAFF INFORMATION SOURCE: Greg Buckley, Town Administrator

BACKGROUND: Through continued discussion the terms of the original draft, presented in January, have changed and worked to incorporate the comments from the Corps. In addition, improvements to be made as part of the Marina Development Project Agreement and re-imbursed by the Town are not eligible to be claimed by the Lender if there is a default on the loan.

The Phase 1 of the Marina Center has been designed in accordance with the requirement of the Eufaula Lakeshore Management Plan Revisions and Master Plan Supplemental Final Environmental Impact Statement, Lease No. DCW56-1-15-268. The Developer, Humphrey's Partners 2009, LLC. is wanting to move forward with the relocation of the Marina and docks to its final identified location, per the Lease agreement. The Marina Concession Lease is with Carlton Landing Enterprises, LLC. This process is intertwined with the Marina Development Agreement which contracts with the Humphrey's Partners 2009 to perform the Marina improvements.

The Collateral Assignment allows Crossfirst Bank to take a first security interest in the Marina Lease Agreement. Under the Town's Master Lease Agreement with the U.S. Corps of Engineers, the Corps has to also agree to any amendment, changes or assignments related to any sub-lease Agreement. I have submitted the proposed Agreement to the Corps. The Corps provided a couple amendments to the proposed Agreement, which incorporates the Town and the Corp's approval on an assignment of the lease based on a default of the loan.

Carlton Landing Enterprises and Crossfirst Bank were provided the Corps language changes and are evaluating those changes.

If the Trustees approve the proposed Collateral Assignment of Concession Agreement, it would be submitted to the Corps for their approval.

FUNDING: None

EXHIBITS: Borrowing Resolution with Acknowledgement and Consent Agreement

RECOMMENDED ACTION: Approve Acknowledge and Consent to Collateral Assignment of Concession Agreement (Marina Lease) between the Town of Carlton Landing, Carlton Landing Enterprises, LLC., and Crossfirst Bank for the development and certain improvements of the Marina.

**ACKNOWLEDGMENT AND CONSENT TO
COLLATERAL ASSIGNMENT OF CONCESSION AGREEMENT a/k/a
MARINA LEASE**

THIS AGREEMENT (the “Agreement”) is executed to be effective as of the 14th day of May, 2021, by and between the **TOWN OF CARLTON LANDING**, a public municipality (herein “Town”), **CARLTON LANDING ENTERPRISES, LLC**, an Oklahoma limited liability company (“CLE”), and **CROSSFIRST BANK**, a Kansas state-chartered bank (“Lender”) located at 5001 Gaillardia Corporate Place, Oklahoma City, OK 73142.

R E C I T A L S:

A. Through Lease DACW 56-1-15-268 dated June 23, 2015 (the “Master Lease”), the Town leased 420 acres of federal land and water (the “Leased Premises”) from the United States Army Corps of Engineers (the “Corps”). The Leased Premises is generally depicted on Exhibit A attached hereto.

B. The Master Lease obligates the Town to provide certain facilities and services according to the Use Plan and Development Plan detailed herein, and the Master Lease further provides that the facilities and services may be provided by the Town directly or through Concession Agreements approved by the Corps.

C. The Town and CLE entered into that certain Concession Agreement dated effective May 20, 2017, (the “Marina Lease” or “Concession Agreement”). The Marina Lease covers the same Leased Premises that is the subject of the Master Lease.

D. The Marina Lease was approved by the Corps on June 19, 2017.

E. The Marina Lease generally provides that for the period May 20, 2017 through June 14, 2040, CLE will operate a marina business in accordance with the Use Plan of the Master Lease and provide the following minimum services:

1. Furnish facilities for mooring and docking privately owned boats;
2. Service, repair, maintain, and care for privately owned boats;
3. Sell gasoline and oil;
4. Sell food, refreshments, fishing tackle, bait, fishing licenses and other supplies; and
5. Provide a marine sanitary boat pump-out system.

F. The consideration payable by CLE to the Town pursuant to the Marina Lease is \$1.00 per year for the term of the Marina Lease.

G. CLE has obtained a \$2,150,000.00 loan from Lender (the “Lender’s Loan”), for the purposes of expanding the existing facilities and services, and operating the marina business, including, but not limited to, providing the minimum services required by the Master Lease as detailed above.

H. Lender's Loan of \$2,150,00.00 is made upon the terms and conditions set forth in the Loan Agreement of even date and the Loan Documents detailed therein, including CLE's grant to Lender of a valid first priority collateral assignment of CLE's right, title and interest in and to the Marina Lease and a first priority security interest in and to all of CLE's business assets, now owned or hereafter acquired, including, but not limited to, the business assets described in paragraph 4(f) below ("Collateral").

I. The Town, subject to the Corps consent, is willing to acknowledge and consent to the collateral assignment of the Marina Lease to Lender and to Lender's first priority security interest in and to the Marina Lease on the terms set forth herein.

J. The Corps has consented to the collateral assignment of the Marina Lease to Lender and has consented to the Town's execution of this Agreement.

NOW THEREFORE, as an inducement to Lender to make the Lender's Loan of \$2,150,000.00 to CLE, and for good and other valuable consideration, Town, and CLE with Corps' consent stipulates, represents, covenants, and agrees with Lender as follows:

1. Marina Lease. The Marina Lease respectively represents the entire agreement between the Town and CLE as to CLE's rights and obligations relative to the Leased Premises described therein and has not been modified, changed, altered, or amended in any respect.

2. Status. The Marina Lease is in good standing and in full force and effect. To the best of the Town's knowledge, (a) there is no default by CLE under the Marina Lease, (b) no event has occurred, and no condition exists which, with notice or the passage of time or both, would constitute an event of default by CLE under the Marina Lease, and (c) CLE has performed all of its obligations under the Marina Lease that were due to be performed on or before the date hereof.

3. CLE's Obligations. Nothing herein contained shall be deemed or construed to release CLE from any of CLE's obligations and responsibilities to the Town or the Corps, if any, under the Marina Lease.

4. Agreements with Lender. So long as the Collateral Assignment of the Marina Lease is in effect, the following provisions shall apply:

- (a) With the Corps consent, the Town expressly acknowledges and consents the collateral assignment of the Marina Lease to Lender to secure the Lender's Loan.
- (b) In the event of a default by CLE under the Marina Lease during its term or any extensions thereof, the Town agrees to give to Lender written notice thereof. Lender shall have the right to cure a default within the time period granted in the Marina Lease, commencing upon CLE's failure or refusal to cure such default, but Lender shall have no obligation to do so.

- (c) In the event of a default by CLE under the Lender's Loan, Lender shall contemporaneously provide notice of such default to CLE, Town and Corps at the addresses provided in Section 6 below. Lender shall refrain from taking any action to enforce the Lender's Loan until thirty (30) business days following the sending of the default notice. CLE and Lender agree that CLE and/or Lender may consult with Town and Corps regarding the default under the Lender's Loan and the method and manner of curing such default and/or CLE's and/or Lender's actions related to the default. Lender agrees to consider such proposals that CLE, Town or Corps submit to Lender to cure such default, if any, however, Lender shall have the right to determine what action it will take as a result of a default, all in accordance with its Loan Agreement, Loan Documents and applicable law.
- (d) Town agrees that Lender and its successors and assigns, including any purchaser at a judicial or non-judicial foreclosure of the Marina Lease or a successor by way of a deed in lieu transfer of the Marina Lease in satisfaction or partial satisfaction of the Lender's Loan (herein the "Transferee"), shall be entitled to the benefits and obligations of the Marina Lease provided that such Transferee shall meet and satisfy the qualifications established by the Corps and Town as part of the requirements to obtain an assignment of interest in and to the Marina Lease. Such approval shall not be arbitrarily or unreasonably withheld.
- (e) Should Lender or a third party become a Transferee of the Lease, such Lender or third party shall be bound by the terms of the Concession Agreement.
- (f) The parties hereby irrevocably stipulate, acknowledge and agree that all improvements to the Marina Lease previously or hereafter made by CLE, including but not limited to (1) All furniture, fixtures, and equipment now owned or hereafter existing on or at the Marina Lease shall be subject to the lien of Lender's Security Agreement. Furniture, fixtures and equipment as used herein, includes, but is not limited to: all of CLE's right, title and interest in and to all buildings, structures and other improvements now or hereafter existing or hereafter constructed on the Marina Lease and includes, but is not limited to all piers, boat ramps, docks, causeways, boat slips, dry dock storage, other storage, all facilities (leased or owned), all mechanical systems, fixtures, compressors, engines, electrical systems, heating fixtures, systems and equipment, air conditioning fixtures, systems and equipment, walks, fencing lighting, landscaping, gas and oil tanks, gas pumps, equipment, pipes, wires, plumbing, vent hoods, trash compactors, disposals and fans; (2) any and all contracts and subcontracts relating to the construction and development of the Marina Lease including any contracts or subcontracts relating to improvements, any and all plans and specifications for development of or for construction on the Marina Lease, any and all permits, licenses, franchises, certificates, warranties, and/or other rights and privileges obtained in connection with the construction, development, and operation of the Marina Lease; (3) any and all proceeds payable or to be payable under a policy of insurance relating to the construction, development, and operation of the Marina Lease or any and all proceeds arising

from the taking of all or part of the Marina Lease for any public or quasi-public use under any law or by right of eminent domain the foregoing improvements (herein "Improvements" or "Collateral"). As between Lender, CLE and Town and any person claiming by or through any of them, the Improvements and Collateral are stipulated to be personal property. The parties hereto stipulate, acknowledge and agree that said Improvements and Collateral, are intended to be personal property and subject to the rights of Lender and, at Lender's option, shall be removable from the Marina Lease free and clear of all ownership or other claims of any party hereto, or any assignee or successor of either. However, notwithstanding the above provisions of this section 4(f) the items identified in Section 1.5(d) of that certain Marina Project Management Agreement between Humphreys Partners 2009, LLC, the Carlton Landing Economic Development Trust, and the Town described as follows: (a) the road from the end of Water Street to the Marina and parking area; (b) the gangway and dock walkway at the Marina; and (c) the water and sewer utilities, shall not be claimed as Improvements or Collateral that are subject to Lender's security interest.

- (g) In the event of a default or foreclosure of Lender's security interest in and to the Collateral described above, the Town stipulates, acknowledges and agrees, in addition to Lender's right to foreclose its Collateral Assignment Agreement, Lender may exercise its rights as a Secured Lender under Article 9 of Oklahoma's Uniform Commercial Code, including but not limited to seizing, removing and selling its Collateral, including but not limited to the Improvements, excluding however the specific items excluded in section 4(f) above.
- (h) To the extent necessary to permit the collateral assignment of CLE's interest in the Marina Lease, the Marina Lease is hereby deemed amended to permit the collateral assignment of CLE's interest to Lender.

5. Non-waiver. Except as specifically provided herein, nothing contained in this Acknowledgment and Consent to Collateral Assignment of Concession Agreement shall be deemed or construed to prohibit the Town from exercising any of its rights or remedies under the Marina Lease.

6. Inconsistencies. To the extent there is an inconsistency between the terms of the Concession Agreement and the terms of this Agreement, the terms of the Concession Agreement shall control; notwithstanding each party hereto shall be bound by the terms and conditions of this Agreement.

7. Notices. All notices to be delivered in accordance with the notice provisions of the Marina Lease or this Agreement shall be provided at the following addresses (or such other address designated in writing):

CrossFirst Bank
Attn: Amy Bailey

5001 Gaillardia Corporate Place
Oklahoma City, OK 73142

Carlton Landing Enterprises, LLC
Attn: Grant Humphreys
223 S. Walker
Oklahoma City, OK 73109

The Town of Carlton Landing
Attn: Joanne Chinnici, D.O.
44 Water Street
Carlton Landing, OK 74432

U.S. Army Corps of Engineers, Tulsa District
Attn: Chief, Real Estate Division
1645 South 101st East Avenue
Tulsa, OK 74128-4609

Notice shall be deemed to have been duly given if and when enclosed in a properly sealed envelope, or wrapper, addressed as aforesaid, and deposited, postage prepaid, in a post office regularly maintained by the United States Postal Service.

8. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Town, Lender and CLE and their respective successors and assigns.

Approved this ____ day of _____ 2021.

TOWN:

TOWN OF CARLTON LANDING, an
Oklahoma municipality

By: _____
JOANNE CHINNICI, D.O., Mayor of
Carlton Landing

CLE:

**CARLTON LANDING ENTERPRISES,
LLC,** an Oklahoma Limited Liability
Company

By: The Humphreys Company, LLC, Manager

By: _____
GRANT HUMPHREYS, CEO

LENDER:

CROSSFIRST BANK, a Kansas state-chartered bank

By:

AMY BAILEY, MANAGING DIRECTOR
OKC COMMERCIAL BANKING

EXHIBIT A

That certain area depicted in Contract No. DACW 56-1-15-268 dated June 15, 2015 between the Town of Carlton Landing, a public municipality and the United States Army Corps of Engineers, located in Sections 5 and 6, T8N, R17E and Sections 31, 32, T9N, R17E, Pittsburg County, Oklahoma, containing 420 acres of which 297 acres are land and 123 acres are water, commonly known as Roundtree Landing a/k/a Carlton Landing Marina.



Item No. _____

Date: May 15, 2021

AGENDA ITEM COMMENTARY

ITEM TITLE: Consider, discuss and possibly award, amend, revise, or deny a contract to the lowest and best proposal for clearing a portion of easement and installation of base rock material creating six (6) foot wide path within the easement along Ridgeline Road for a walking trail, or take any other appropriate action.

INITIATOR: Greg Buckley, Town Administrator

STAFF INFORMATION SOURCE: Greg Buckley, Town Administrator

BACKGROUND: The Ridgeline Trail is progressing with the Developer, Grant Humphreys, providing an additional ten (10) foot easement adjacent to the Ridgeline Road right of way. The additional easement will provide a sixteen (16) foot wide path for the trail which will allow the path to meander around large trees and large rocks/boulders. At the May 15, 2021 Board meeting the Trustees approved accepting the additional easement. Trustee Chapman and Trustee Mai have been assisting in laying out the trail, reviewing materials, and visiting with possible contractors for the construction of the trail.

The project has two basic parts: clearing the easement and rough cutting the ground for the trail; and installing the final trail material. Currently, concrete appears to be the best long-term option. Other options considered was asphalt/chip and seal and a natural gravel/rock trail support by a plastic grid system. The current proposal award would be to clear the easement path; rough cut the trail to a width of six-(6) feet and six (6) inches deep; and install and compact a three (3) in base rock layer. The next phase would be the installation of the concrete path. The Town will need to obtain proposals for the installation of the concrete path and bring back to the Board for approval. In essence the Town is serving as the General Contractor for this project, which is intended to save on the overall project cost.

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FUNDING: TIF Rev Note 2020

EXHIBITS: Proposals

RECOMMENDED ACTION: Award a contract to the lowest and best bidder for the clearing and installation of base rock material creating six (6) foot wide path within the easement along Ridgeline Road for a walking trail.

Statement of Revenue and Expenditures

		Current Period Apr 2021 Apr 2021 Actual	Year-To-Date Jul 2020 Apr 2021 Actual	Annual Budget Jul 2020 Jun 2021	Annual Budget Jul 2020 Jun 2021 Variance	Jul 2020 Jun 2021 Percent of Budget
Revenue & Expenditures						
Revenue						
Non-Departmental Revenues						
3999	Fund Balance Carryover	0.00	0.00	1,039,846.81	1,039,846.81	0.0%
4015	Pittsburgh County Sinking Fund	0.00	0.00	793,000.00	793,000.00	0.0%
4050	Tax Increment from County	56,887.50	671,185.48	0.00	(671,185.48)	0.0%
4350	Revenue Bond (TIF)	0.00	0.00	670,000.00	670,000.00	0.0%
4450	Investment Income	0.00	55.89	0.00	(55.89)	0.0%
Non-Departmental Revenues Totals		\$56,887.50	\$671,241.37	\$2,502,846.81	\$1,831,605.44	
TIF Projects						
9000	Transfer IN from General Fund	0.00	1,873.48	0.00	(1,873.48)	0.0%
TIF Projects Totals		\$0.00	\$1,873.48	\$0.00	(\$1,873.48)	
Revenue		\$56,887.50	\$673,114.85	\$2,502,846.81	\$1,829,731.96	
Gross Profit		\$56,887.50	\$673,114.85	\$2,502,846.81	\$0.00	
Expenses						
General Government						
8100	2018 Revenue Bond	0.00	0.00	211,187.50	211,187.50	0.0%
8101	2018B Revenue Bond	0.00	0.00	123,012.50	123,012.50	0.0%
8102	2019 Revenue Bond	0.00	3,000.00	184,925.00	181,925.00	1.6%
8103	2020 Revenue Bond	0.00	0.00	55,000.00	55,000.00	0.0%
8500	Interest Expense	0.00	101,631.25	0.00	(101,631.25)	0.0%
9500	Transfer OUT to General Fund	0.00	78,450.80	105,364.55	26,913.75	74.5%
General Government Totals		\$0.00	\$183,082.05	\$679,489.55	\$496,407.50	
TIF Projects						
7100	2018 Rev Bond Alley Improv	3,388.59	200,599.42	316,859.99	116,260.57	63.3%
7101	2018 Rev Bond - Playground	0.00	0.00	10,000.00	10,000.00	0.0%
7102	2018 Rev Bond Pavilion	0.00	1,000.00	160,300.00	159,300.00	0.6%
7103	2018 Rev Bond - Mailboxes	0.00	1,354.69	10,000.00	8,645.31	13.5%
7121	2018B Rev Bond-Camp Bus Inc	0.00	0.00	1,170.98	1,170.98	0.0%
7122	2018B Rev Bond- Schl Building	0.00	0.00	123,600.00	123,600.00	0.0%
7131	2019 Rev Bond- Comm Cntr	0.00	0.00	350,000.00	350,000.00	0.0%
7132	2019 Rev Bond-Camp Bus Ince	0.00	0.00	67,305.84	67,305.84	0.0%
7150	2020 Bond - Pavilion	225,106.56	225,106.56	339,700.00	114,593.44	66.3%
7151	2020 Rev Bond- Rdgline Trail	0.00	0.00	125,000.00	125,000.00	0.0%
7152	2020 Rev Bond- Camp Bus Ince	0.00	0.00	6,523.18	6,523.18	0.0%
7153	2020 Rev Bond- Alley Improv	0.00	0.00	76,750.01	76,750.01	0.0%
7154	2020 Rev Bond- Park Lot 10	19,794.23	19,794.23	20,000.00	205.77	99.0%
7155	2020 Rev Bond- Future Projects	0.00	0.00	17,146.81	17,146.81	0.0%
8100	2018 Revenue Bond	0.00	1,873.48	0.00	(1,873.48)	0.0%
TIF Projects Totals		\$248,289.38	\$449,728.38	\$1,624,356.81	\$1,174,628.43	
Expenses		\$248,289.38	\$632,810.43	\$2,303,846.36	\$1,671,035.93	
Revenue Less Expenditures		(\$191,401.88)	\$40,304.42	\$199,000.45	\$0.00	
Net Change in Fund Balance		(\$191,401.88)	\$40,304.42	\$199,000.45	\$0.00	
Fund Balances						
Beginning Fund Balance		810,540.86	578,834.56	0.00	0.00	0.0%
Net Change in Fund Balance		(191,401.88)	40,304.42	199,000.45	0.00	0.0%
Ending Fund Balance		619,138.98	619,138.98	0.00	0.00	0.0%