



# Addendum

**FOR THE CITY OF MIDWEST CITY**

**MEMORIAL HOSPITAL AUTHORITY AGENDA**

City Hall – Midwest City Council Chamber, 100 N. Midwest Boulevard

February 13, 2018 - 7:02 PM

**B. DISCUSSION ITEMS.**

3. Discussion and consideration of approving the Fifth Amendment to the Sooner Rose Phase II – Theatre Development Financing Assistance Agreement with MWC Warren Theatre, Inc. (Economic Development - R. Coleman)



Midwest City Memorial Hospital Authority  
100 North Midwest Boulevard  
Midwest City, Oklahoma 73110  
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[www.midwestcityok.org](http://www.midwestcityok.org)

## MEMORANDUM

To: Honorable Chairman and Trustees

From: Robert Coleman / Director of Economic Development

Date: February 13, 2018

Subject: Discussion and consideration of approving the Fifth Amendment to the Sooner Rose Phase II – Theatre Development Financing Assistance Agreement with MWC Warren Theatre, Inc.

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The Board of Trustees has approved a total of four amendments to the original Sooner Rose Theatre Development Financing Assistance Agreement. They were as follows:

- **1<sup>st</sup> Amendment** (07/25/17): Theatre designs were taking longer than expected, and this amendment allowed Sooner Investment Group to begin some of the excavation and driveway work on behalf of Warren Theatres by tapping into \$278,070.22 of the \$5 million contribution originally set aside for the theatre development.
- **2<sup>nd</sup> Amendment** (8/29/17): Extended the Closing Date to no later than November 1, 2017. Warren Theatres wanted to give the MCMHA more time to resolve problems with the former fuel tank site 5923 SE 15<sup>th</sup> ST.
- **3<sup>rd</sup> Amendment** (10/24/17): Extended the Closing Day to January 5, 2018 due to fuel tank contamination.
- **4<sup>th</sup> Amendment** (12/12/17): Extended Closing Day to February 16, 2018 due to fuel tank contamination.

Construction financing has taken longer than what was expected, and MWC Warren Theatres, Inc. is requesting a fifth amendment to extend the closing date.

Staff recommends approval.

Please contact my office at (405) 739-1218 with any question.

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ROBERT COLEMAN  
Director of Economic Development

Attachments: Request from Warren's legal counsel  
Proposed 5<sup>th</sup> Amendment to Development Finance Assistance Agreement



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February 7, 2018

Mr. Guy Henson  
City Manager  
City of Midwest City  
100 N. Midwest Blvd  
Midwest City, OK 73110

Re: MWC Warren Theatre, Inc. Development Agreement Extension

Dear Mr. Henson:

I am writing on behalf of MWC Warren Theatre, Inc. ("MWC"). The Development Agreement (and Amendments) between Midwest City and MWC will expire on February 16, 2018. MWC is working diligently with Arvest Bank to resolve and complete the voluminous loan documents as the last material step to closing on the property and initiating the project. We continue to believe MWC may complete this task before the aforementioned deadline.

Out of an abundance of caution, however, it would be prudent for Midwest City and MWC to take action to extend the expiration date to March 15, 2018. Please consider our request and advise.

Thank you for all your efforts.

Very truly yours,

TRIPLETT WOOLF GARRETSON, LLC

By: Ron H. Harnden

RHH:ga

STATE OF OKLAHOMA

SOONER ROSE PHASE II – THEATRE  
FOURTH AMENDMENT TO DEVELOPMENT  
FINANCING ASSISTANCE AGREEMENT

COUNTY OF OKLAHOMA

**THIS SOONER ROSE PHASE II – THEATRE FOURTH AMENDMENT TO DEVELOPMENT FINANCING ASSISTANCE AGREEMENT** (this “Fourth Amendment”) is entered into as of the 12<sup>th</sup> day of December, 2017 (the “Effective Date”), by and between the Midwest City Memorial Hospital Authority, an Oklahoma public trust (the “Authority”), and MWC Warren Theatre, Inc., a Kansas corporation (“Warren”).

**RECITALS**

**WHEREAS**, the Authority, the City of Midwest City and Warren entered into that certain Sooner Rose II – Theatre Development Financing Assistance Agreement, dated April 24, 2017 (the “Original Theatre DFAA”), as amended by the Sooner Rose Phase II - Theatre First Amendment to Development Financing Assistance Agreement, dated July 25, 2017; and the Second Amendment to the Development Financing Assistance Agreement dated September 26, 2017; and the Third Amendment to the Development Financing Assistance Agreement dated October 24, 2017; and the Fourth Amendment to the Development Financing Assistance Agreement dated December 12, 2017 (collectively, the “Theatre DFAA”); all associated with the redevelopment and gentrification of an approximate 16.6-acre parcel of property located in the northwest quadrant of the intersection of Southeast 15<sup>th</sup> Street and Buena Vista Avenue, defined as the “Theatre Property” in the Original Theatre DFAA; and

**WHEREAS**, the Authority and Warren desire to amend the Theatre DFAA as set forth herein.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Recitals.** The Recitals set forth above are true and correct and are hereby incorporated by reference.
2. **Definitions.** Capitalized terms used in this Fourth Amendment shall have the same meaning as provided in the Theatre DFAA unless otherwise expressly provided in this Fourth Amendment.
3. **Closing Date.** The “Closing Date” as provided in Section 5.4 of the Original Theatre DFAA shall be amended to be on or before March 16, 2018.
4. **No Further Amendments.** Except as otherwise provided herein, the Theatre DFAA shall remain in full force and effect.

**[REAMINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the Effective Date.

Approved and agreed to by the Authority on the Effective Date.

**ATTEST:**

**MIDWEST CITY MEMORIAL HOSPITAL  
AUTHORITY**, a public trust

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
, Chairman

Approved as to form and legality on the Effective Date.

\_\_\_\_\_  
Attorney for the Authority

Approved and agreed to by Warren on the Effective Date.

**MWC WARREN THEATRE, INC.**, a Kansas corporation

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William J. Warren, President