

**TO APPROVE A CAPITAL CONTRIBUTION OF \$13,200,000
TO CHOCTAW GLOBAL, LLC, FOR INVESTMENT IN
UPTOWN AT PLUM CREEK MULTI-FAMILY DEVELOPMENT**

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION

RONALD PERRY INTRODUCED THE FOLLOWING COUNCIL BILL

A COUNCIL BILL

TO APPROVE a Capital Contribution of \$13,200,000 to Choctaw Global, LLC, for Investment in Uptown at Plum Creek Multi-Family Development.

WHEREAS, in accordance with Article IX, Section 6 of the Constitution of the Choctaw Nation of Oklahoma (the "Nation"), the Tribal Council of the Nation (the "Council") shall make decisions pertaining to the acquisition, leasing, disposition, and management of tribal property;

WHEREAS, the Nation is the sole Member of Choctaw Global, LLC, a Choctaw Nation limited liability company ("Choctaw Global");

WHEREAS, Choctaw Global is the sole Member of CNO Investments, LLC, a Delaware limited liability company ("CNOI");

WHEREAS, CNOI is the sole Member of Dallas Holdings, LLC, an Oklahoma limited liability company ("Dallas Holdings");

WHEREAS, Uptown at Plum Creek Multi-Family Development ("Uptown") is a multi-family development being constructed in Kyle, Texas, with a majority of the project's funding coming from long-term debt guaranteed by the U.S. Department of Housing and Urban Development;

WHEREAS, Dallas Holdings has previously committed up to Fourteen Million Nine Hundred Fifty-Six Thousand Two Hundred Twenty-One Dollars (\$14,956,221) as an investment in Uptown to help fund the development and construction of Uptown;

WHEREAS, Uptown is acquiring an additional thirteen (13) acres (the "Land Acquisition") and also beginning Phase 1B of the project, which will consist of 313 units (collectively with the Land Acquisition, the "New Project");

WHEREAS, the Council has determined that it is in the best interests of the Nation to make a capital contribution to Choctaw Global in the amount of Thirteen Million Two Hundred Thousand Dollars (\$13,200,000) (the "Capital Contribution") to be used to fund the additional investment needed in Uptown for the New Project, with any excess to be used as determined by Choctaw Global; and

WHEREAS, the Council has determined that it is in the best interests of the Nation to fund the Capital

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Contribution from the Nation's unrestricted cash ("Unrestricted Cash").


THEREFORE, BE IT ENACTED by the Council that this Bill be cited as approval for the funding of the Capital Contribution to Choctaw Global.

THEREFORE, BE IT FURTHER ENACTED by the Council that this Bill be cited as approval that the Capital Contribution shall be used to fund the additional investment needed in Uptown for the New Project, with any excess to be used as determined by Choctaw Global.

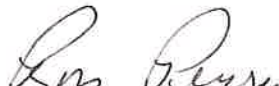
THEREFORE, BE IT FURTHER ENACTED by the Council that this Bill be cited as approval that the funding of the Capital Contribution shall come from Unrestricted Cash.

CERTIFICATION


I, the undersigned, as speaker of the Tribal Council of the Choctaw Nation of Oklahoma, do hereby certify that the Tribal Council is composed of twelve (12) seats. Eight (8) members must be present to constitute a quorum. I further certify that twelve (12) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma, on November 13, 2021. I further certify that the foregoing Council Bill CB- 47 -22 was adopted at such meeting by the affirmative vote of twelve (12) members, zero (0) negative votes, and zero (0) abstaining.



Thomas Williston, Speaker
Choctaw Nation Tribal Council



Ronald Perry, Secretary
Choctaw Nation Tribal Council



Gary Batton, Chief
Choctaw Nation Tribal Council

Date: 11-19-21

Purpose/Need of Council Bill: Uptown at Plum Creek Multi-Family Development (“Uptown”) is a multi-family development being constructed in Kyle, Texas, with a majority of the project’s funding coming from long-term debt guaranteed by the U.S. Department of Housing and Urban Development. The Nation, through Dallas Holdings (a subsidiary of Choctaw Global), has previously committed up to \$14,956,221 as an investment in Uptown to help fund the development and construction of Uptown. Uptown is acquiring an additional 13 acres for the project and starting development of Phase 1B, which will consist of 313 units. Dallas Holdings plans to contribute up to \$13,200,000 to fund this new land acquisition and Phase 1B, which will give Dallas Holdings 95.0% ownership in Phase 1B. These funds would be contributed by the Nation as an investment in Choctaw Global. If Dallas Holdings does not invest the entire \$13,200,000 into Upton for the land acquisition and Phase 1B, Choctaw Global shall use any excess as determined by the Board of Managers of Choctaw Global.

Title of Council Bill: To Approve a Capital Contribution of \$13,200,000 to Choctaw Global, LLC, for Investment in Uptown at Plum Creek Multi-Family Development

Agency: Division of Commerce

Budget: \$13,200,000

Match Required: N/A

Request by/Project Director: Janie Dillard