

CB - 11 - 24

**TO APPROVE FUNDING FOR THE PURCHASE OF AN
EQUITY INVESTMENT IN A REAL ESTATE DEVELOPMENT**

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION

RONALD PERRY INTRODUCED THE FOLLOWING COUNCIL BILL

A COUNCIL BILL

TO APPROVE funding for the purchase of an equity investment in a real estate 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 has the opportunity to make a strategic investment in a certain real estate development (the "Property") to promote the general welfare of its people and take further advantage of opportunities for self-determination and economic independence;

WHEREAS, the Council has determined that it is in the best interests of the Nation to approve funding for up to Fifteen Million One Hundred Twelve Thousand Five Hundred Dollars (\$15,112,500), plus reasonable and customary due diligence and closing costs (collectively, the "Equity Investment Amount"), to be used for the purchase of an equity investment (the "Equity Investment") in one or more entities that will own and develop the Property;

WHEREAS, the Council has determined that closing on the Equity Investment shall be subject to the completion of satisfactory due diligence, as reasonably determined by the Chief of the Nation; and

WHEREAS, the Council has determined that it is in the best interests of the Nation to fund the Equity Investment Amount from unrestricted funds.

THEREFORE, BE IT ENACTED by the Council that this Bill be cited as approval for the funding of the Equity Investment Amount to purchase the Equity Investment, subject to the completion of satisfactory due diligence, as reasonably determined by the Chief of the Nation.

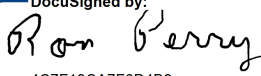
BE IT FURTHER ENACTED by the Council that this Bill be cited as approval that the funding for the Equity Investment Amount shall come from unrestricted funds.

CB - 11 - 24

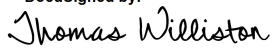
**TO APPROVE FUNDING FOR THE PURCHASE OF AN
EQUITY INVESTMENT IN A REAL ESTATE DEVELOPMENT**

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 Special Session of the Tribal Council held virtually and in person at Durant, Oklahoma, on November 17, 2023. I further certify that the foregoing Council Bill CB-11-24 was adopted at such meeting by the affirmative vote of twelve (12) members, zero (0) negative votes, and zero (0) abstaining.

DocuSigned by:

4C7F19CA7F6D4B9...

Ronald Perry, Secretary
Choctaw Nation Tribal Council

DocuSigned by:

B67CD192FD1441F...

Thomas Williston, Speaker
Choctaw Nation Tribal Council

DocuSigned by:

4F80DD2A6040446...

Gary Batton, Chief
Choctaw Nation Tribal Council

Date: _____

CB - 11 - 24

**TO APPROVE FUNDING FOR THE PURCHASE OF AN
EQUITY INVESTMENT IN A REAL ESTATE DEVELOPMENT**

Purpose/Need of Council Bill: The Nation has the opportunity to make a strategic investment in a real estate development. This Council Bill approves funding for the purchase of an equity investment in one or more entities that will own and develop this property. Closing on this investment is subject to the satisfactory completion of due diligence as determined by the Chief of the Nation, in his reasonable discretion. This Council Bill supports the Nation's Tribal Strategy – Strengthen Financial Growth and Economic Sustainability.

Title of Council Bill: To approve funding for the purchase of an equity investment in a real estate development.

Agency: Division of Commerce

Budget: Up to \$15,112,500, plus reasonable and customary due diligence and closing costs.

Match Required: N/A

Requestor: Janie Dillard, Senior Executive Officer, Division of Commerce