



Commercial, Industrial

Available for Purchase

Tulsa Development Authority
1216 N. Lansing Avenue
Tulsa, OK 74106

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TULSA DEVELOPMENT AUTHORITY LAND DISPOSITION POLICIES

Unlike the City and other public agencies, the Tulsa Development Authority (TDA) has the legal ability, as an urban renewal authority, under O.S. 38-101 et. seq., to acquire real property for both public and private use and to sell, lease or otherwise dispose of property through negotiation, as well as, the commonly required competitive process.

Land acquired by TDA, and its subsequent disposition, comes about through the implementation of an urban renewal or redevelopment plan (Plan) approved by the City Council after holding a public hearing. The Plan identifies property that is to be acquired for any of several reasons, i.e. blighted and deteriorated, use incompatible with planned use in the area, needed for public use (school, park, street, etc.) or other legally authorized reasons. The Plan also designates land use (residential, commercial, public, etc.) based on what is considered to be the most appropriate in terms of redevelopment and revitalization of the area, and any other restrictions and controls necessary to achieve Plan objective.

Marketing or offering of property for sale is, for the most part, done through a form of public offering or solicitation. The type and timing of an initial offering is usually based on a sales plan or marketing strategy developed for each project that takes into consideration the nature and value of the properties involved. Properties not sold through the initial public offering are then entered on the TDA inventory of properties for sale and may be sold on a first come, first served basis. Exceptions to public offering policy are small, lower valued parcels of land, i.e. single-family lots, land required for specific re-use, and instances where the sale of a given property will have extraordinary benefit.

Before accepting a redevelopment proposal, TDA first determines that the proposed redevelopment conforms to the Plan and meets the goals and objectives of the Plan. When multiple proposals are received on the same site, the following criteria are used in the selection process:

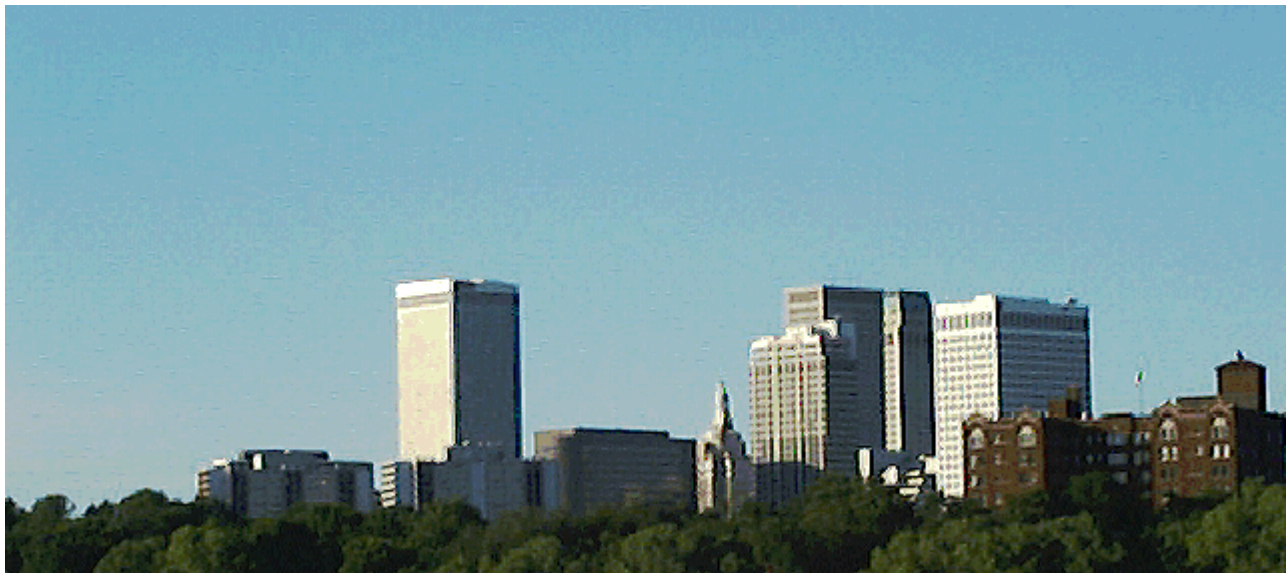
- (1) Type of proposed redevelopment and degree of beneficial impact on project area and the community.
- (2) Experience in like or similar undertakings.
- (3) Financial capability and resources.
- (4) Offering price (price is less important than the preceding consideration, if equal to FMV).

In addition to the foregoing, preference is given to individuals, businesses and other entities displaced by TDA acquisition and those located in the project area which are not being acquired but have need for added land.

TDA has an anti-speculation policy that contractually requires purchasers to start and complete construction of the proposed redevelopment within a reasonable period of time. Also, prior to conveyance of title, the buyer must submit plans to TDA showing compliance with Plan

requirements and evidence of financial resources to complete the proposed redevelopment in accordance with the Plan and in the time frame agreed to. Failure of the buyer to perform can result in termination of the contract and/or reversion of title in instances where title has been conveyed.

The basic pricing policy of TDA is that any sale be at not less than fair market value. Fair Market value is generally determined by appraisal; taking into consideration all of the common factors effecting value, any restrictions placed on the property by the Plan and the conditions imposed by TDA in a redevelopment contract, including the policies referred to above and any extraordinary conditions present. Payment need not be cash, provided TDA, in its sole determination, receives value for value.



Exceptions to the fair market value policy are the donation of street and utility right-of-way, parks and open space that serve a project area, and in some instances, land for a use that would have a major beneficial impact on the project area or community, e.g. Riverparks and Oklahoma State University at Tulsa. Another exception to the fair market value policy concerns the sale of land to other public entities or non-profit associations where TDA may accept less than fair market value, provided the buyer agrees that if the land ceases to be used for the intended purpose either: (1) title reverts to TDA or (2) if the property is to be sold to a third party for another use, TDA will be paid the difference between what it had initially been paid for the property (if less than fair market value) and the current fair market value.

It should be noted that funding sources may, at times, require deviation from the foregoing policy. Certain Federal programs may have unique requirements, or the City or other governmental entity that provides funding for a certain activity or project may cause departure from policy.

LANSING BUSINESS PARK

The park, which covers nearly 100 acres on the northeast edge of downtown, is designed to provide medium to small sites for office, warehouse, distribution, research and development, light assembly and manufacturing, and service businesses. Lansing is the only close-in development of its type and offers all the services and amenities of a modern business park. It will appeal to those desiring immediate proximity to downtown, Oklahoma State University at Tulsa and the expressway system

Several developments have also been completed in the newer sections of the park including the headquarters of the Emergency Medical Services Authority (EMSA), the office production facility of Banknote Printing, Service and Equipment International, and the Lansing Business Center, a project of the Tulsa Development Authority with the purpose of providing incubator space for small, start up businesses.

Lansing Park offers immediate access to the arterial street system via Pine Street and Peoria Avenue. We invite you to compare traffic volume on these arterials to those serving similar parks in southeast Tulsa. Lansing Park is adjacent to Highway 75 (Cherokee Expressway) and offers excellent access to the expressway system via the Pine and Peoria expressway interchange. Visual exposure from the Cherokee Expressway exists at several sites. Lansing Park is located less than one mile north of the inner dispersal loop and I-244 with easy access to Highway 64 (Cimmaron Turnpike), Highway 51 (Broken Arrow Expressway), Highway 169 and I-44.

Lansing Park adjoins the Oklahoma State University at Tulsa campus and is approximately four minutes from the downtown Central Post Office and some of the finest hotel accommodations in the City. Additionally, the Park is ten minutes from the Tulsa International Airport and only thirty minutes from the Port of Catoosa. No other industrial park in the city can make these claims.

All utilities are available to each site in Lansing. All subdivisions have site use restrictions; those for Lansing are relatively modest and are primarily designed to promote quality development, enhance the appearance of the park, assure compatibility of use, and protect investment.

SITE RESTRICTIONS:

1. Exterior walls must be masonry or metal; street side must be decorative (masonry veneer encouraged). No outdoor storage visible from the street is permitted.
2. Buildings and grounds must be kept in good repair. Unnecessary tree removal is prohibited.
3. All building plans, signage and landscaping must be approved by TDA. Appropriate landscaping is mandatory.
4. Paved off-street parking for employees and customers must be provided and maintained.
5. No residential, nuisance, or offensive uses of property is permitted. Also, no use which interferes with other businesses in Lansing.
6. Ground floor area of building may not exceed 50% of the lot size.



INDUSTRIAL PROPERTIES

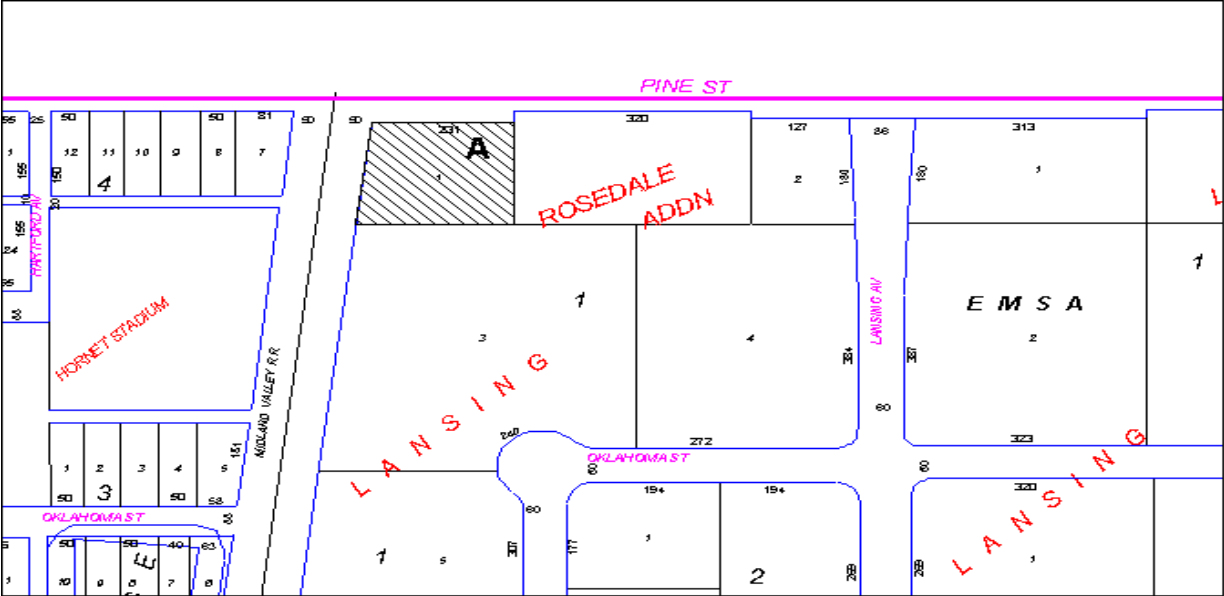
Permitted uses are restricted to light industrial and commercial

(A) 11-08-OP1

Approx. .993 acres or 43,260 square feet, on the south side of East Pine Street, Lot 1, Block 1, Lansing Industrial Park II. Zoned "CS"

22083023638820

\$69,000.00 - Subject to confirmation by appraisal.



INDUSTRIAL PROPERTIES

Permitted uses are restricted to light industrial and commercial

(M) 11-45-I8

Approx. 2.144 Acres. North Lansing Ave. just North of Santa Fe Crossing, Lt. 9, Blk. 1,
Lansing Industrial Park I
22080 0236 38800 \$46,700.00



