
TULSA DEVELOPMENT AUTHORITY BOARD MEETING

MEETING OF: September 1, 2016

TO: CHAIRMAN AND BOARD MEMBERS
FROM: OFFICE OF TULSA DEVELOPMENT AUTHORITY
SUBJECT: VARIOUS PROPERTIES LOCATED IN TULSA, OKLAHOMA

Background: **Redeveloper:** Tulsa Development Authority
 Owner: Tulsa Development Authority
 Developer: N/A
 Architect: N/A
 Location: 1310 N. Olympia
 Size of Tract: N/A
 Number of Lots: 1 lot
 Development Area: Various Sector Plan Areas
 Fair Market Value: \$6,500
 Executive Director: O.C. Walker

On August 2, 2016, the TDA Board of Commissioners reviewed and approved Resolution No. 6253 approving a Contract for Sale of Land for Private Redevelopment of TDA owned property located at 1310 North Olympia Avenue. The subject property was appraised for \$8,500.00; however, this amount was reduced by \$2,000.00 due to extensive structural damage.

Mr. Jackson received to construction cost estimates from Home Depot on August 11, 2016 to repair the foundation and flooring in the kitchen area of the structure. The bid outline is as follows:

- Materials \$1,524.53
- Labor \$3,000.00
- Total \$4,524.53

After visiting with Mr. Jackson, he indicated that he remains highly interested in the property, but did not want to take a loss on purchasing the property and spend more “out of pocket” expense rehabilitating the property than its actual worth. This is a request to further amend the purchase price from \$6,500.00 to \$4,500.00. He indicated by reducing the purchase price, it will allow him to use more resources to ensure a better product for the community.

Attachments: Construction cost estimate to rehabilitate the structure located at 1310 North Olympia Avenue

Recommendation: Staff recommend the purchase price be reduced from \$6,500.00 to \$4,500.00

Reviewed by: **O.C. Walker II**
 Executive Director

ACTION: APPROVAL: _____ APPROVAL W/ CONDITION: _____ DENIAL: _____ TABLED: _____ VOTE: _____

QUOTE

Store 3904 N TULSA
901 S ELGIN AVENUE
TULSA, OK 74120

No. H3904-39064

Phone: (918) 583-3400
Salesperson: WFB965
Reviewer: NMT668

Name

JACKSON MIKE

Home Phone

(918) 202-3973

SOLD TO

Address 1310 N OLYMPIA

Work Phone

Company Name

City TULSA

Job Description reffloor

State OK

Zip 74107

County TULSA

QUOTE

RECEIVED
AUG 11 2016

2016-08-11 11:08

Prices Valid Thru: 08/11/2016

CUSTOMER PICKUP #1

MERCHANDISE AND SERVICE SUMMARY

REF # W04 SKU # 0000-515-664 Customer Pickup / Will Call

We reserve the right to limit the quantities of merchandise sold to customers

STOCK MERCHANDISE TO BE PICKED UP:

REF #	SKU	QTY	UM	DESCRIPTION	PI	TAX	PRICE EACH	EXTENSION
R01	0000-604-372	50.00	EA	2X8-12FT #2/BTR PRIME DOUG FIR /	A	Y	\$12.15	\$607.50
R02	0000-724-084	24.00	EA	23/32 4X8 T&G PLYWOOD SUBFLOOR /	A	Y	\$27.48	\$659.52
R03	0000-260-430	6.00	EA	4X6-12FT #2 PT GC /	A	Y	\$22.97	\$137.82
MERCHANDISE TOTAL:								\$1,404.84

SCHEDULED PICKUP DATE: 08/17/2016

END OF CUSTOMER PICKUP - REF #W04

TOTAL CHARGES OF ALL MERCHANDISE & SERVICES

Policy Id (PI):

A: 90 DAYS DEFAULT POLICY: *The Entire floor needs to be packed up and level, cut out old floor*
'The Home Depot reserves the right to limit / deny returns. Please see the return policy sign in stores for details.'

ORDER TOTAL	\$1,404.84
SALES TAX	\$119.69
TOTAL	\$1,524.53
BALANCE DUE	\$1,524.53

labor 3000

END OF ORDER No. H3904-39064

Total 4,524.53

Added Remodeling

918 999 4520

FOR WILL CALL
MERCHANDISE PICK-UP
PROCEED TO WILL CALL OR
SERVICE DESK AREA
(Pro Customers, Proceed To The Pro Desk)

No. H3904-39064

Customer Copy