

RESOLUTION NO. 5892

**RESOLUTION AMENDING TDA RESOLUTION NO. 5855 AND
AUTHORIZING INCREASED EXPENDITURES FROM THE
TULSA TECHNOLOGY TIF FOR THE STREETSCAPING
PROGRAM LOCATED ALONG SOUTH DETROIT AVENUE AND
EAST 2ND STREET, TULSA, OKLAHOMA,
A/K/A ROUTE 66 DEVELOPMENT, LLC.**

WHEREAS, the Tulsa Development Authority (hereinafter referred to as Authority), a public body corporate, is designated and authorized to administer provisions of Tax Increment District Number One (a/k/a Brady Village Tax Increment District Number 1), according to the Plan as prepared and formatted according to Title 62 O.S., Section 854, paragraphs 1, 4, 7, 13 and 17; and,

WHEREAS, the Authority, in its capacity as the public entity to administer provisions of said Tax Increment District, as provided in Title 62 O.S., Section 854, did adopt TDA Resolution No. 5855 on the 13th day of June, 2013, approving the staff's recommendation for the allocation of currently available funds to be allocated for a minor enhancement to Authority owned property and currently being maintained as a park amenity at 102 N. Main Street and 119 W. Archer Street and certain other public right-of-way sidewalk locations in an amount not to exceed \$24,999.00; and,

WHEREAS, the cost of the planned enhancements has unexpectedly increased, by reason of which it is necessary to amend said TDA Resolution No. 5855 to authorize an increase in expenditures in the amount of \$23,469.00 for a total not to exceed approved amount of \$48,469.00; and,

WHEREAS, The Board of Directors of the Brady Arts District Owners Association (formerly known as Village Property Owners Association) and the Executive Director of the Authority did review site plans and desired enhancements for the public right enjoyment and the amended costs to complete the same; and,

WHEREAS, the Authority recognizes the Finance Department, City of Tulsa as the entity administering TIF funds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Board of Commissioners of the Authority does hereby accept the recommendation for amendment of TDA Resolution No. 5855 to authorize and approve an increase in the expenditure of TIF funds for an amount not to exceed Forty-Eight Thousand, Four Hundred Sixty-Nine Dollars (\$48,469.00) to implement approved streetscape improvements, to be appropriate and in accordance with the requirements of Brady Village Tax Increment District Number One Project Plan and to implement designated minimum, eligible and approved public streetscape improvements in public

right-of-way in accordance with the Brady Arts District Small Area Plan Streetscape Summary Report, as amended from time to time and authorizes the Finance Department, City of Tulsa to issues a Purchase Order for completion of the streetscape construction.

Section 2. The Board of Commissioners of the Authority hereby directs and advises the Executive Director or his designee and the Finance Department, City of Tulsa, to proceed with establishing a project account for encumbrance of available funds for said improvements in an amount not to exceed Forty-Eight Thousand, Four Hundred Sixty-Nine Dollars (\$48,469.00).

Section 3. This resolution shall take effect immediately.

PASSED and **ADOPTED** this 10th day of October, 2013.

TULSA DEVELOPMENT AUTHORITY

By:


Julius Pegues, Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLEC

Res. 5892

TULSA DEVELOPMENT AUTHORITY BOARD MEETING

MEETING OF: 10-02-13

TO: CHAIRMAN AND BOARD MEMBERS
FROM: OFFICE OF TULSA DEVELOPMENT AUTHORITY
SUBJECT: REVISED REQUEST FOR TECH TIF FUNDS

Background: **Redeveloper:**
Owner: Route 66 Development, LLC
Developer: Jeff Scott, Scott Realty Company
Engineer: City of Tulsa Engineering Services
Location: Downtown, Technology TIF
Size of Tract: 21,000 SF
Number of Lots: 2
Development Area: Downtown
Comp Plan: N/A
Fair Market Value: N/A
Staff Planner: Jim Coles, Economic Development Coordinator

Technology TIF No. 3:

General Information

Fund #: 6964
Expiration: 2014
Governance/Advisory Committee: None
Size (acres – blocks): 69 acres – 19 blocks
Initial Purpose: To make public improvements which will attract and retain downtown workers and residents as well as attract new companies and housing projects.

Projects Included: The list of allowable projects in order of priority are:

1. North Garage Expansion
2. **Streetscaping**
3. North Garage Repairs
4. Williams Center Green & South Garage Repairs
5. Boston Avenue Bridge Repairs
6. West Garage Project (100 West Garage)

Summary of Request:

This request is being made to adjust the amount requested from the Technology TIF to implement the previous streetscaping request for the northwest corner of 2nd Street and S. Elgin Avenue that was

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

approved by the TDA Board at the June 2013 Board meeting. The original funding request approved by the Board was for \$24,419.00 based upon estimates provided by the developer but upon further review by the City of Tulsa Field Engineering section and the developer's construction team costs that were initially not identified and increased unit costs were identified. This revised request is for an additional \$23,950.00 (further explanation and detailed cost estimates are attached) bringing the project total cost, including contingency, to \$48,369.00.

The cash available as of Aug. 31, 2013 was \$166,758.00 which is sufficient to cover the proposed additional costs requested in this report. The initial \$25,000.00 approved by the TDA Board in June 2013 has already been appropriated to the project.

Once this TIF request is approved, Field Engineering will give the contractor approval to proceed with construction.

Attachments: Memo dated 09.24.13 from Field Engineering
Cost Estimate from Field Engineering
Revised site plan with project notes
Original request staff report dated 6.6.13 including attachments

Recommendation: Accept report as presented and authorize Technology TIF funds to be expended for the project not to exceed \$48,369.00, an increase of \$23,950.00 from the June 13, 2013 approved amount.

Reviewed by: O.C. Walker II
Executive Director

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