

**Tulsa Development Authority
Board of Commissioners Meeting
Executive Director's Report**

March 2017

1. Project Status Update

A. Morton's Reserve, d/b/a Pine Place Development, LLC

605 East Pine, Street

Mixed Used Development (Office, Commercial, Retail, Multi-Family and Historic Renovation)

- On Wednesday, February 8, 2017, City Council passed a Resolution to transfer the former Morton site to TDA to develop and implement a Redevelopment Agreement with Resolution No. 19497 was approved December 12, 2013
- The transfer of the property to TDA requires the Mayor to sign a QCD
- A Phase I Environmental Assessment must be completed before title can be transferred
 - The TDA Executive Director ordered the Phase I assessment on February 6, 2017
 - The assessment is a two to three week process
- Pine Place Development met with City of Tulsa Staff, TDA's Executive Director and General Counsel to set the framework to draft a Redevelopment Agreement between Pine Place Development and TDA
- TDA and the City of Tulsa's Economic Development team is discussing how the North Peoria TIF could be expanded 5% to include the Morton Site

B. Peoria Reality Investments, Inc.

1128, 1132, 1136 and 1140 East Pine Place

- On February 2, 2017, the TDA Board of Commissioners approved Resolution No. 6318, authorizing negotiations for the acquisition and redevelopment of privately owned land
- The TDA office sent Notices of Interest to all property owners
- The letter was to notify the property owners of the beginning acquisition phase
- The properties will be appraised and the timeframe should be four weeks, if the appraiser is able to gain access in a timely manner
- Once the appraisals are received, TDA will arrange meetings with the property owners to negotiate the purchase of the properties at Fair Market Value

C. Dollar General Store/Rupe Helmer Group

744 East Pine Street

Commercial Retail Store

- On January 5, 2017, the TDA Board of Commissioners reviewed and approved a Redevelopment Agreement for the purchase and redevelopment of the subject property
- The Redevelopment Agreement was executed on February 16, 2017
- Good Faith deposit was received by the TDA and placed in an escrow account
- The Redeveloper is currently in the due diligence phase of the Agreement

D. Ogan's Circle/Capital Homes, LLC

East Virgin Street and Hartford Avenue

14 Single Family Lots

- TDA's General Counsel is working on documents to prepare for closing
- TDA has ordered an updated abstract for Capital Homes to review prior to closing
- Capital Homes provided updated elevations that depict the style and character of the houses
- Utility work is being performed by PSO and ONG
- A project identification sign has been placed on site
- Our goal is to have a house built for the Tulsa parade of Homes 2017

E. Fire Station No. 1 – CORE Associates, LLC

411 South Frankfort Avenue

Mixed-Use Development

Land Sale for the City of Tulsa

- CORE is requesting an amendment to the existing Redevelopment Agreement to extend the terms and conditions of the Agreement
- Additional options will be discussed in the March Executive Session meeting

F. The Flats on Archer

Northwest Corner of East Archer Street and North Boston Avenue (110 North Boston Avenue)

61 Unit Apartment Building

TDA Land Disposition

- On January 5, 2017, the TDA Board of Commissioners reviewed and approved Resolution No. 6309, to enter into negotiations for the loan of funds by TDA to The Flats on Archer, LLC for assistance in redevelopment of the property
- The TDA Executive Director and General Counsel met with representatives of The Flats on Archer on February 1, 2017 to define the terms and conditions of the proposed loan
- On February 2, 2017, the TDA Board of Commissioners reviewed and approved Resolution No. 6317 approving an agreement for the loan of funds by TDA to The Flats on Archer, LLC for assistance in the redevelopment of the subject property
- The Flats on Archer are waiting to meet with TDA to start the negotiation process for the loan

G. Blue Dome Anchor, LLC

110 S. Hartford Avenue/The Hartford Building

Mixed-Use Development - 64 Unit Apartment Building

TDA Land Disposition

- Neal Bhow has scheduled a meeting with the TDA Chairman and Executive Director to provide an overview of the proposed scope of the project
- Mr. Bhow indicated that the project architect is working on the concept design
- Interior demolition has commenced in the Hartford Building
- Mr. Bhow met with Chairman Peters and the Executive Director to provide a status update on the project

H. The Meridia, LLC - River City Development, LLC

522 South Boston Avenue, Tulsa, Oklahoma, Enterprise Building

Downtown Development Redevelopment Fund

- On February 2, 2017, the TDA Board of Commissioners reviewed and approved Resolution No. 6315, amending the Redevelopment Agreement to increase the first mortgage more than 5%
- The first mortgage was increased by \$294,000.00 (increase from \$10,045,000.00 to \$10,339,000.00)
- The contractors are installing sheet rock on the 9th floor
- Project completion date is set for the end of March 2017
- All life safety facilities are up and running throughout the building
- Temporary Certificate of Occupancy was issued on floors 1 – 4, and tenants are currently occupying units on these floors
- Glass on the first floor commercial space is completely installed

I. Tulsa Box Yard

Southeast Corner of East 3rd Street and South Frankfort Avenue

Downtown Development Redevelopment Fund (DDRF)

Commercial mixed-use structure(s), constructed from shipping containers and associated materials, encompassing not less than 6,500 square feet

- On January 2, 2017, the TDA Board of Commissioners reviewed and approved Resolution No. 6299 draw request for \$250,000.00 that was awarded by the DDRF
- The Certificate of Occupancy was received, and TDA dovetailed that by issuing a Certificate of Completion on February 10, 2017
- TDA will return the \$12,750.00 Good Faith Deposit
- The project is complete and repayment of \$250,000.00 loan from the DDRF is for a five (5) year term

J. First Street Lofts

The Ross Group

310 East 1st Street

- The contractors are installing the second side of drywall on floors 2 and 3
- The steel for the interior stairwell is being installed
- All lights in the ceiling are on site
- Cabinets are completed offsite and ready to be installed
- Construction is continuing in the right-of-way

K. The Village at Central Park

Southwest Corner of South Peoria Avenue and East 6th Street, Tulsa, Oklahoma

Pearl Development, LLC (Darin Ross)

- The Project Architect has completed 90% of the schematic design
- A cost analysis will be performed
- Mr. Ross would like to schedule a meeting with the Executive Director to provide a verbal update and submit the schematic drawings and building specifications

Lots 1 – 6, 12 – 16, 17 – 27, 70 – 79, 85 – 88, Block 1, Village at Central Park and All of Block 2, VCP, LLC (Sam Radar)

- The slabs are poured and wall framing has commenced for the units

L. Hampton Inn and Suites/ One Place Hospitality, LC

East 3rd Street and South Cheyenne Avenue, Tulsa, Oklahoma

Nine story, 125 room hotel, plus provisions for off-street parking

- The Redeveloper is completing all finishes and installing FFE in the rooms and common areas
- The hotel is scheduled to open on March 1, 2017

M. Tulsa Urban Development Group, LLC, d/b/a Urban8

North side of East 3rd Street South, between South Greenwood Avenue and South Kenosha Street

8 Single Family Dwellings

TDA Land Disposition

- Urban8 has sold three(3) units
- Building Unit No. 8. was the first sold
- Building Unit No. 2 is doing a complete interior build out
 - Contractors are awaiting delivery and installation of cabinets
- Wood floors for Building No. 7, are being installed
 - Contractors are awaiting cabinets for installation

N. The Edge at East Village (Hartford Commons, LLC)

South of East 2nd Street, between South Greenwood Avenue and South Kenosha Street
162 Apartment Units

TDA Land Disposition

- The project is complete and TDA is waiting to receive a copy of the Certificate of Occupancy and TDA will dovetail that with a Certificate of Completion
- The Good Faith Deposit will be returned

O. YMCA Lofts

515 S. Denver Avenue

Mixed-Use with 45 Unit Apartments

Downtown Redevelopment Fund

- The project is 100% complete
- Tenants began moving in February 2017, the building is 40% occupied
- Final Draw request

P. 1216 North Lansing Avenue, The Lansing Centre'

The Lansing Centre' - Parking Lot

- The front parking lot is complete
- TDA plans to receive bids for repairing the guttering system

Q. Carland Group

One quarter mile North of East Pine Street and one-quarter mile East of North Peoria Avenue

48 Multi-Family Units

- Landscaping remains to be completed
- Had conversations with Representative Regina Goodwin and Planning Director, Dawn Warwick (City of Tulsa) to discuss the following:
 - Rolled curbs were installed instead of ramp curbs.
 - Residents are using the rolled curbs as driveways
 - Residents are “bottoming up” of driveway
 - Stormwater drainage issues
 - The facility does not have telephone and cable service
 - Life safety issues
 - Circulation on site is not well designed
- This project is using the Tulsa Housing Authority to provide housing vouchers for payment assistance
- The project was also awarded OHFA Tax Credits
- City Councilor Hall-Harper, Keri Fothergill, Mayor’s Office, the TDA Executive Director and General Counsel had a conference call with representatives from The Carland Group
- A follow up meeting is scheduled for February 24, 2017, and Representative Goodwin plans to attend
- Meeting was as canceled and has not be rescheduled

R. Dirty Butter – Heritage Hills Extension

- West of Hartford Avenue, between East Seminole Place and East Virgin Street
 - i. Sold four (4) Dirty Butter lots on behalf of the City of Tulsa to families that want to live in North Tulsa as follows:
 1. 1860 North Hartford Avenue - \$12,000 - Larry and Paula Tease
 - a. The Tease Family met with the Builder on November 11, 2016 to discuss firm start and completion dates
 - b. Once they receive a firm schedule, construction will commence
 2. 1890 North Hartford Avenue - \$12,000 - Larry Crawford
 - a. Construction is 100% complete.
 3. 2010 North Hartford Avenue - \$12,500 - Bennie Oulds
 - a. On December 5, 2016, the TDA Board of Commissioners reviewed and approved Resolution No. 6291, allowing Mr. Oulds an extension for completion to May 18, 2018
 4. 638 East Seminole Place - \$11,500 - LaKeshu and Bill White
 - a. This project is 100% complete
 - b. Owners plan to occupy the home
 5. 1980 North Hartford Avenue - \$12,000.00 – Camenae Patrick
 - a. Has signed an Offer to Purchase the property

Director Meetings and Related Activities:

February 1 Tulsa Education Reform Summit
The Flats on Archer, Sam Combs
Peoria Reality, Charles Okyere

February 2 TDA Regular Meeting
Pine Place, LLC, Michael Smith

February 3 Brady Arts District Owners Association (BADOA) Meeting

February 8 District No. 1 City Councilor Vanessa Hall-Harper
City Council, Morton Building

February 9 Resonance Consultancy on the development of Tulsa's Competitive Identity

February 13 Notre Dame – Architectural Studio, Nathan Pickard and Jennifer Griffin

February 15 Opportunity Sites for Redevelopment in North Tulsa, Deborah Bryan, Kimberly
Norman and Chairman Peters
Honor Capital, LLC, City Councilor Vanessa Hall-Harper and Chairman Peters
Langston University – Tulsa, Lisa Weis

February 16 Block 44, The Ross Group

February 22 The Hartford Building, Neal Bhow

February 23 1st Quarter 2017 NEOKAEI Meeting

March 2 TDA Regular meeting

Respectfully submitted,

O.C. Walker II
Executive Director
Tulsa Development Authority