
TULSA DEVELOPMENT AUTHORITY BOARD MEETING

MEETING OF: January 5, 2016

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

Background: **Redeveloper:** Michael Jackson
 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: N/A
 Fair Market Value: \$6,500
 Executive Director: O.C. Walker

This item appeared on the September 1, 2016, TDA Regular meeting. No action was taken because the TDA Board of Commissioners had questions regarding the overall purpose of the purchase. Mr. Jackson is interested in purchasing the house because it is located within minutes from the school that his son attends in Downtown Tulsa. The house will be for family members of Michael Jackson.

This is a request for the TDA Board of Commissioners to consider reducing the purchase price from \$6,500.00 to \$3,500.00 because the structure requires significant repairs to bring the house up to current building code standards.

Mr. Jackson received to construction cost estimates from the following:

Home Depot	August 11, 2016	\$4,524.53
Unconditionally Clean Construction, LLC	October 26, 2016	\$6,000.00

Mr. Jackson indicated by reducing the purchase price, it will allow him to use more resources to ensure a better product for the area.

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

Recommendation: Staff recommends the purchase price be reduced from \$6,500.00 to 3vbfasdf,500.00

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

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