
**TULSA DEVELOPMENT AUTHORITY
STAFF REPORT**

MEETING DATE: July 6, 2017
TO: Chairman and Board Members
FROM: Office of Tulsa Development Authority
SUBJECT: Offer to Purchase from Shelia Thompson & Steven Murrell for property located in the Dirty Butter Area, Tulsa Oklahoma
LOCATION: 1960 N. Hartford Avenue

Background:

Owner:	Tulsa Development Authority
Developer:	Shelia Thompson & Steven Murrell
Location:	1960 North Hartford Avenue
Size of Tract:	0.66 Acres or 21,932 Sq. Ft.
Number of Lots:	1 Lot
Development Area:	Dirty Butter-Heritage Hills Subdivision
Fair Market Value	\$12,000.00
Executive Director:	O.C. Walker

Relevant Info: On April 10, 2014, the TDA Board of Commissioners reviewed and approved Resolution No. 5946 to proceed with the sale and redevelopment of seven (7) lots in a platted subdivision known as the Dirty Butter-Heritage Hills Extension, Plat No. 6504. On December 4, 2014, the TDA Board of Commissioners reviewed and approved Resolution No. 6039 to ratify the Deed of Dedication for said Plat No. 6504. TDA held a property lot draw for properties that had been marketed and advertised as vacant lots for Redevelopment of Single-Family Dwellings.

The developer failed to enter into a formal “Contract for Sale,” and therefore the property is being offered to the above developers.

We are therefore requesting that TDA enter into a formal Contract with Shelia Thompson and Steven Murrell to develop property at 1960 N Hartford Ave.

Recommendations: Staff recommends approval to enter into a “Contract for Sale” between TDA and Shelia Thompson/Steven Murrell for property located at 1960 North Hartford Avenue.

Reviewed By: O.C. Walker

OFFER TO PURCHASE

TO: Tulsa Development Authority, 1216 N. Lansing Ave, Suite D
Tulsa, OK 74106.

OFFER:

1. We Shelia B. Thompson and Steven Murrell, hereinafter referred to as "Buyers," offers to purchase and develop, subject to the terms set forth herein, the following described property owned by the Tulsa Development Authority:

ADDRESS & LEGAL DESCRIPTION

1960 North Hartford Avenue, Tulsa, OK 74106; Legal Description : Lot Two (2) of Block Two (2) in DIRTY BUTTER-HERITAGE HILLS EXTENSION, an Addition to the City of Tulsa, Tulsa County, State of Oklahoma, According to the recorded Plat thereof, (Plat #6504).

2. Buyer offers to purchase the above described property for Twelve Thousand and No/100 Dollars (\$12,000.00).
3. Buyer submits herewith Six Hundred and No/100 Dollars (\$600.00) equivalent to five percent (5%) of bid price as an earnest deposit. Deposit shall be cash, check, certified check, cashier's check, faithful performance surety bond, or pledge of negotiable bonds of the Federal government or any of its instrumentalities as market value.

Buyer reserves the right to withdraw the Offer to Purchase made hereby, provided that, in the event of withdrawal, Buyer may, at the option of the Tulsa Development Authority forfeit its earnest deposit, such forfeiture to be considered as liquidation of damages to the Tulsa Development Authority.

4. Buyer offers to pay for property in cash upon transfer of title thereto to the Buyer, subject to the following conditions:
 - (a) Earnest deposit will be retained by the Tulsa Development Authority pending full performance and completion of any proposed redevelopment by Buyer according to the terms and conditions hereof. If this purchase involves multiple properties, each will be conveyed to Buyer as payment in full is made on each individual property.
 - (b) In instances when a parcel is not yet ready for conveyance pending title work, demolition or other delay, the Tulsa Development

Authority will give notice in writing to the Buyer of availability of the property when ready for ownership.

- (c) Buyer will complete the purchase and pay the purchase price within 30 days after the receipt of notice of availability from the Authority or such other date as may be mutually agreed upon.
- (d) If the offer includes more than one property, the Buyer will complete the purchase of _____N/A_____ properties within _____ days after the receipt of the notice of availability, or such other date as may be mutually agreed upon. Buyer will complete the purchase of all properties within _____ days after receipt of the notice of availability, or such other date as may be mutually agreed upon. (Disregard this item if offer is for one property only).

5, Buyer understands and agrees that:

- (a) The Tulsa Development Authority shall furnish Buyer a complete abstract of title to said lands/properties which reflect marketable title.
- (b) Taxes and special assessments, if any, due on or before the closing date shall be paid by the Tulsa Development Authority.

6 Buyer agrees to enter into a formal Contract For Sale of Land For Private Ownership with the Tulsa Development Authority on the form prescribed by the Authority.

7. The undersigned certifies that he/she has examined and is familiar with the Contract for Sale of Land for Private Ownership, the form "Special Warranty Deed"; the Land Use Controls and Restrictions contained in the Urban Renewal Plan and provisions governing the use and redevelopment of the land located within the Extension Sector, and in the case of a structure(s) to be rehabilitated, is familiar with the Rehabilitation Requirements and Standards applicable to said Project.

June 8, 2017
Date

BUYER:
Shelia B. Thompson
Shelia Thompson
Steven Murrell
Steven Murrell

PROPERTY ADDRESS:

**1960 North Hartford Avenue
TULSA, OK 74106**

APPRAISED VALUE:

\$12,000.00

.05% = \$600.00