
**TULSA DEVELOPMENT AUTHORITY
STAFF REPORT**

MEETING DATE: May 4, 2017
TO: CHAIRMAN & BOARD MEMBERS
FROM: O.C. Walker
SUBJECT: Proposed Property Transfer – COT to TDA
LOCATION: Bounded by East 7th Street South to East 8th Street South, between South Quincy Avenue and South Rockford Avenue, Tulsa, Oklahoma, former Laura Dester Site

Background:

Redeveloper:	Tulsa Development Authority
Owner:	City of Tulsa
Legal Description:	Lot 1-9, Block 11, East Lynn Addition, Plus reserve area, Tulsa Oklahoma
Location:	Bounded by East 7th Street South to East 8th Street South, between South Quincy Avenue and South Rockford Avenue, Tulsa, Oklahoma, former Laura Dester Site
Size of Tract:	4.39 Acres (Gross), 2.60 Acres (Usable)
Zoning:	RS-4
Development Area:	Pearl District
Fair Market Value	Appraisal \$790,000.00
Executive Director:	O.C. Walker

Relevant Info: This site is bounded by East 7th Street South to East 8th Street South, between South Quincy Avenue and South Rockford Avenue, Tulsa, Oklahoma, former Laura Dester Site. The existing structure was a former shelter that contains 34,062 square feet of usable building space. The building improvements were constructed in the 1920 and are currently in very poor condition. The gross site area is 4.39 acres or 191,220 square feet. Of this amount, 2.6 acres of land or 113,256 square feet are usable. The property is currently zoned RS-4 (Single Family Residential - 4), multifamily and commercial mixed uses are allowed by right.

On March 15, 2017, Mayor Bynum executed a Request for Action to Deed the former Laura Dester site to TDA. The Deed was filed on March 16, 2017 with the Tulsa County Clerk's office.

This is a request for the TDA Board to accept the donation of the subject property to facilitate the sale of the same.

According to the FEMA maps, none of the subject property is located in the 100 year floodplain. The most recent Phase I Environment was performed on the site June 2015.

Attachments: Quit Claim Deed, dated March 16, 2017

Recommendation: Staff recommends this item be approved as presented.

Reviewed By: O.C. Walker



Tulsa County Clerk - Michael Willis

Doc # 2017023375 Page(s): 3

03/16/2017 04:04:59 PM

Receipt # 17-14729

Fee: \$ 17.00

QUIT CLAIM DEED

KNOW ALL MEN BY THESE PRESENTS:

THAT the CITY OF TULSA, an Oklahoma municipal corporation, of 175 E. 2nd Street, Tulsa, Oklahoma, 74103, hereinafter referred to as Grantor, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, does by these presents, quitclaim, grant, bargain, sell and convey unto TULSA DEVELOPMENT AUTHORITY, of 1216 N. Lansing Avenue, Suite D, Tulsa, Oklahoma, 74106, hereinafter referred to as Grantee, its successors and assigns, all of Grantor's right, title, interest and estate, both at law and in equity, of, in and to the following described property (hereinafter referred to as the "Property"), to-wit:

DEED 8275

TRACT ONE

A parcel of ground 276 feet by 440.6 feet same being more specifically described as follows:

Beginning at a point on a straight line 60 feet East of the Southeast Corner of Block 2, in EAST LYNN ADDITION to the City of Tulsa, Oklahoma, as shown by the Recorded Plat No. 415 thereof at the intersection of Quincy Avenue and Eighth Street:

thence running East on a straight line and along the North boundary line of Eighth Street a distance of 276 feet to a point;

thence North on a straight line parallel with the East boundary line of Quincy Avenue, to a point a distance of 440.6 feet;

thence West on a straight line parallel to the North boundary line of the said Eighth Street to a point on Quincy Avenue a distance of 276 feet;

thence South on a straight line and along the East boundary of Quincy Avenue a distance of 440.6 feet to the Point of Beginning;

AND,

TRACT TWO

Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6) Seven (7), Eight (8), and Nine (9), all in the Subdivision of Block 11, EAST LYNN ADDITION to the City of Tulsa, Tulsa County, Oklahoma, according to the Recorded Plat 415

Together with all the hereditaments and appurtenances thereunto belonging

This conveyance is subject to all rights-of-way, easements, leases, deed and plat restrictions, partitions, severances, encumbrances, licenses, reservations and exceptions which are of record as of the date set forth below, and is further subject to all rights of persons in possession, and to physical conditions, encroachments and possessory rights which would be evident from an inspection of the Property and existing outstanding mineral interests owned by third parties, if any.

This conveyance is further subject to the condition that the Property shall revert to Grantor if the Tulsa Development Authority has not entered into a redevelopment agreement for the Property on or before February 23, 2018, unless such date is extended by a resolution of the Mayor and City Council of the City of Tulsa and is subject to the condition that the Tulsa Development Authority remit to Grantor the net proceeds of any sale or lease of the Property within ten days of receipt.

This conveyance is further subject to the conditions set forth in Resolution No. 19789, adopted by the Tulsa City Council on January 11, 2017, and approved by the Mayor on January 18, 2017, a copy of which is hereto attached.

The Property is conveyed "AS IS", and Grantor makes no warranty that any of the Property is safe or suitable for any purpose or use. The Property may be unsuitable for any use for reasons, including, but not limited to, rough, unnatural and unstable surfaces, inadequate subjacent or lateral support, circumstances relating to the environmental quality of the Property, or other conditions arising out of the prior use of the Property. Grantee shall take title to the Property subject to the exceptions and reservations first above mentioned and subject to physical conditions, encroachments and possessory rights which would be evident from an inspection of the Property.

TO HAVE AND TO HOLD the Property unto the Grantee, its successors and assigns, forever, subject to the terms, conditions, reservations and exceptions set forth herein without warranty. To the extent permitted by law and without making any representations or warranties, Grantor assigns to Grantee all rights it may have to warranties made by prior Grantors, if any.

IN WITNESS WHEREOF, the name of the Grantor is hereunto affixed this 15 day of March, 2017.

