

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

December 2017

1. Project Status Update

A. First Place, LLC

419 South Main Street, Parking Garage

- TDA's General Counsel has forwarded the ninth version of the Redevelopment Agreement.
- The Redeveloper is in agreement with the terms and conditions of the Agreement
- The minimum project requirements are as follows:
 - 500-space parking garage, with 3,000 square feet of immediate commercial/retail space on the ground floor at the corner of Main Street and East 4th Street, Tulsa, Oklahoma
- The terms and conditions are for a 12-year, secured loan:
 - Second Mortgage on the real property comprising the project to TDA in the amount of \$1,670,000.00 from the Downtown Development / Redevelopment Fund

B. Morton's Reserve Properties, LLC, formerly Pine Place Development, LLC

605 East Pine Street

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

- On October 5, 2017, the TDA Board of Commissioners reviewed and approved a Resolution approving the second amendment to the Redevelopment Contract
- The amendment modified the terms and conditions of the Redevelopment Contract to be extended until December 15, 2017, for submission of Construction Financial Documentation
- No new information

C. Peoria Realty Investments, Inc. and Charney Properties, Inc.

1128, 1132, 1136 and 1140 East Pine Place

- TDA Staff has met with the Redeveloper to revise to scope of the project to include additional land acquisition to the north
- This project is seeking Gap Financing for the retail/commercial portion of the project
 - TDA Staff believes the gap financing could be in the form of a 2% loan of \$480,000.00 over a ten (10) year period
 - Funds have been identified in the North Peoria TIF

D. Dollar General Store/Rupe Helmer Group

744 East Pine Street

Commercial Retail Store

- The Dollar General store is currently under construction
- Rupe Helmer Group expected completion date of February 1, 2018

E. Ogan's Circle/Capital Homes, LLC

East Virgin Street and Hartford Avenue

14 Single Family Lots

- Nine homes have closed in the Ogan's Circle project
- There are five vacant lots that will be developed

F. East Latimer Lots/Capital Homes, LLC

East Latimer Street between North Boston Avenue and North Main Street

14 Single Family Lots and Commercial Use on the corner of Main Street and East Latimer Street will be ground and residential use on the upper floors

- The Redeveloper has completed an application for re-zoning and re-platting request
- The public hearing will be in January
- Construction should commence in February 2018
- Capital Homes, LLC may request TDA assistance in acquiring a single family dwelling adjacent to the project

G. The Flats on Archer/SATTCOM Investments

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

61 Unit Apartment Building

TDA Land Disposition

- A project meeting was held on October 31, 2017 to discuss coordinating with architects and construction management representatives to review project safety, Quality Control, Construction Progress, Scheduling, Information Request, potential Change orders and other key matters
- The Redeveloper has begun pre-leasing, including coordination with the property management company, interviewing prospective marketing firms and reviewing branding proposals
- October construction activities were focused exclusively on completing the building concrete work in accordance with the schedule
- The Slab on Deck was the last major part poured, and the building concrete completed as scheduled
- The project is now 29.5% complete
- Framing for the first floor has commenced

H. Blue Dome Anchor, LLC

110 S. Hartford Avenue/The Hartford Building

Mixed-Use Development - 64 Unit Apartment Building

TDA Land Disposition

- New windows and awning brackets over windows on front façade are installed
- Currently installing exterior wall insulation and sealing around the new windows from the interior
- Audit of HVAC system is on-going and will inform the Redevelopers of the scope of HVAC overhaul needed
- Completed portions of EIFS are being prepped for sealant

- The Redeveloper has met with several architectural firms regarding tenant space build-outs

I. The Village at Central Park

**Southwest Corner of South Peoria Avenue and East 6th Street, Tulsa, Oklahoma
Pearl Development, LLC (Darin Ross)**

- The Redeveloper is working to complete a Pro Forma for the project
- They are finalizing some agreements
- The Redeveloper would like a meeting with TDA and City of Tulsa Staff to discuss a possible tax abatement

J. The Village At Central Park

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 Redeveloper is in the process of hanging sheetrock in the interior of the project
- The brick masons are on site and laying brick on the exterior

K. Carland Group

**One-quarter mile North of East Pine Street and one-quarter mile East of North Peoria Avenue
48 Multi-Family Units**

- This item will be discussed in Executive Session

L. Block 44, The Ross Group

**Northwest corner of North Elgin Street and East Archer Street
Multi-Story Mixed Use Redevelopment Project**

- On November 2, 2017, the TDA Board of Commissioners reviewed and approved a Resolution approving a Contract for Sale of Land for Private Redevelopment with the Ross Group Development, LLC for the sale and redevelopment of the northwest corner of West Archer Street and North Elgin Avenue, Tulsa, Oklahoma

M. Annual Report 2017

- Completed photo shoot of board and staff. Group photo of all eliminates need for head shots
- The Contractor is completing the “Current and Recent Projects” piece; some fact checking required
- Starting on Kendall-Whitter, Pearl District, Greenwood/Unity Heritage Neighborhood Plan
- Design work on-going. Completed thumb nail layout to determine order of book, word count and images needed
- The TDA office will need to approve edits as follows:
 - i. History
 - ii. TDA Role
 - iii. Change Agent
 - iv. Chairman’s letter
- The contractor will need direction on photos for the Pearl District

N. 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 - \$12,000.00 - Larry and Paula Tease
 - a. The property is under construction.
 - b. The Tease Family plans to complete the construction and move in during the first quarter of 2018
 2. 1890 North Hartford Avenue - \$12,000.00 - Larry Crawford
 - a. The project is 100% complete.
 3. 2010 North Hartford Avenue - \$12,500.00 - Bennie Oulds
 - a. On December 5, 2016, the TDA Board of Commissioner’s reviewed and approved Resolution No. 6291, allowing Mr. Oulds an extension for completion to May 18, 2018
 4. 638 East Seminole Place - \$12,000.00 - LaKeshu and Bill White
 - a. TDA issued the Certificate of Completion
 - b. The project is 100% complete
 5. 1960 North Hartford Avenue - \$12,000.00
 - a. On July 6, 2017, the TDA Board of Commissioners reviewed and approved Resolution No. 6346, approving entering into a Redevelopment Agreement with Shelia Thompson and Steven Murrell for the purchase and redevelopment of TDA owned land
 6. 1980 North Hartford Avenue - \$12,000.00
 - a. On September 7, 2017 the TDA Board of Commissioners approved a Resolution approving a contract for the sale of land for private redevelopment of TDA owned lot located at 1980 North Hartford Avenue
 - b. Floyd and Kuma Roberts have executed the contract for the subject property

Director Meetings and Related Activities:

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| November 2 | TDA Regular Meeting |
| November 3 | The Arts District Association |
| November 4 | The Taste of North Tulsa |
| November 6 | Elm Creek/6 th Street Master Drainage |
| November 7 | Growing Tulsa Together |
| November 9 | Laura Dester RFP Review Committee
Executive Director – Vacation Day |
| November 10 | Veteran’s Day – Observed |

November 13 Laura Dester RFP Review Committee
Village at Central Park – Jamie Jamieson
Peoria Realty, Inc. - Charles Okyere and David Charney
Neighborhood and Built Environment Taskforce

November 14 Arvest Bank - Virgil Miller
TPS Bond Committee Meeting

November 16 City Councilor – Hall Harper

November 17 Tulsa Habitat for Humanity – Dedication

November 20 JD Young – Roger Turner

November 21 CHIP – Healthy Land Use/Health Policies

November 23 Thanksgiving Holiday – Observed

November 24 Thanksgiving Day – Observed

November 28 North Peoria Street Lighting Project – Third Generation Electric and City of Tulsa

December 7 TDA Regular Meeting

Respectfully submitted,

O.C. Walker II
Executive Director
Tulsa Development Authority