

**TULSA DEVELOPMENT AUTHORITY
STAFF REPORT**

MEETING DATE: April 6, 2017
TO: CHAIRMAN & BOARD MEMBERS
FROM: Roger Acebo
SUBJECT: Future Release of a Request for Proposals and
Redevelopment Concepts for Laura Dester Site
Timeline
LOCATION: E 7th St. to the north, E 8th St. to the south, S.
Quincy Ave to the west, and S. Rockford Ave.
to the east.

Background:

Redeveloper:	Tulsa Development Authority
Owner:	City of Tulsa (soon to be TDA)
Location:	E 7 th St. to the north, E 8 th St. to the south, S. Quincy Ave to the west, and S. Rockford Ave. to the east.
Size of Tract:	0.96 acres or 42,000 square feet
Zoning:	Central Business District (CDB)
Development Area:	6 th St. Infill Plan
Fair Market Value	\$790,000.00– March 2017 (new appraisal imminent)
Staff Planner:	Theron Warlick

Relevant Info: We hereby request TDA Board approval of the attached Request for Proposals for the Laura Dester Property, 1415 E 8th Street, and permission to release the document before the end of April 2017.

Per feedback from the TDA Board at the February meeting, the RFP now includes an appraised value (\$790,000 as of February 10, 2017) and a reference to an existing Phase I Environmental Site Assessment, both of which will be available as appendices, or under separate cover, when the RFP is released. It also incorporates the feedback from Mr. Hartley.

We should note that, as part of a broader marketing effort to raise the profile of similar requests, the City of Tulsa Communications Department will reformat this document and insert a prologue containing general information about Tulsa. We do not expect any changes to the portions of the RFP contained herein, though if any material changes are recommended, we will return to the Board in May.

We value our partnership with the Tulsa Development Authority and the excellent guidance you have offered in the development of this RFP. We ask for your continued support and patience as we put the finishing touches on the document and prepare for what we believe will be an exciting new development offering.

Anticipated timeline:	Duration	Start	Finish
RFA QC Deed to TDA	7 days	Wed 10/5/16	Thu 10/13/16
TDA Agenda Acceptance	0 days	Thu 4/6/17	Thu 4/6/17
Assemble RFP Selection Committee	14 days	Thu 4/6/17	Tue 4/25/17
Prepare to Advertise RFP	7 days	Thu 4/6/17	Fri 4/14/17
Advertise RFP	0 days	Fri 4/14/17	Fri 4/14/17
RFP Advertising Period	90 days	Mon 4/17/17	Fri 8/18/17
RFP Review and Recommendation	1 day	Mon 8/21/17	Mon 8/21/17
RFA Initial Acceptance & Exclusivity	7 days	Tue 8/22/17	Wed 8/30/17
Workout Details	90 days	Thu 8/31/17	Wed 1/3/18
TDA Contract with Performance	30 days	Thu 1/4/18	Wed 2/14/18
Transfer Title	30 days	Thu 1/4/18	Wed 2/14/18
Complete	0 days	Wed 3/28/18	Wed 3/28/18

Recommendation: Staff recommends the TDA Board of Commissioners approve this item as presented

Tulsa Development Authority Announces

PEARL DISTRICT NEIGHBORHOOD DEVELOPMENT OPPORTUNITY

REQUEST FOR PROPOSALS

DRAFT

TULSA DEVELOPMENT AUTHORITY

1216 N LANSING AVE, TULSA, OK 74106

(918) 592-4944

CONTENTS

Executive Summary	4
<i>The Pearl District Vision</i>	4
<i>Appraisal</i>	4
<i>Phase I Environmental Site Assessment</i>	4
<i>Characteristics of the Site</i>	5
<i>Development Partners: The Tulsa Development Authority & the City of Tulsa</i>	6
<i>Critical Design Components</i>	7
Registering Interest and Establishing Lines of Communication.....	7
Information Requested of Competing Developers.....	9
Developer Selection Criteria.....	10
Project Performance Criteria.....	10
Project Performance Criteria: Very High-Importance.....	10
Project Performance Criteria: High Importance.....	11
Project Performance Criteria: Moderate Importance	11
Project Performance Criteria: Visual Representation of Objectives.....	11
Responding to the Request for Proposals	12
Developer Selection Process.....	13
Review of Proposals.....	14
Developer Selection.....	14

March 2, 2017

Dear Prospective Developer :

Since 1959, the Tulsa Development Authority (TDA) has served as the urban renewal authority for the City of Tulsa. In the last 15 years, one important ongoing partnership has been the revitalization of the Pearl District neighborhood in accordance with the *6th Street Infill Plan*, a multi-objective plan that introduces new, attractively-designed flood control facilities that can in turn serve as a catalyst for urban growth and revitalization. For this project, the City of Tulsa has transferred ownership of this property to the TDA and TDA and the City of Tulsa will work in close partnership in the development of this site.

The Tulsa Development Authority (TDA) invites you to submit a proposal for housing and mixed-use development within the very centrally located Pearl District neighborhood. We believe the 4.4 +/- acre Pearl District neighborhood site to be one of the best available areas to accomplish key objectives of the 6th Street Infill Plan.

Proposals will be received by TDA at its office at 1216 N Lansing Ave, Tulsa, OK 74106. The deadline for submitting proposals is 3:00 p.m., C.S.T., Friday, August 11, 2017.

Details of this Request for Proposals (RFP) are presented within the enclosed document. Procedures for registering interest in this project and asking questions are covered in the RFP.

We look forward to receiving your proposal to enhance the Pearl District neighborhood.

Sincerely,

Chairman

DRAFT

EXECUTIVE SUMMARY

THE PEARL DISTRICT VISION

The Pearl District Vision is a durable and concise guide for the reinvention of this near-downtown neighborhood and may serve to frame a successful response to this RFP. From the 2006 *Pearl District/6th Street Infill Plan*:

'To reinvent the art of city life in Tulsa. To develop from the grass-roots an urban neighborhood that is diverse, intriguing and charming; that adapts to the new realities of the 21st Century and has the character, humanity and convenience of the best, traditional cities; that offers a radical and attractive alternative to suburban living; where it is possible to work, play and shop without recourse to a car; where neighbors work to foster good schools and safe, attractive streets and civic spaces; and where a vibrant, civic environment is matched by enlightened public policies. To do all this before it is too late.'

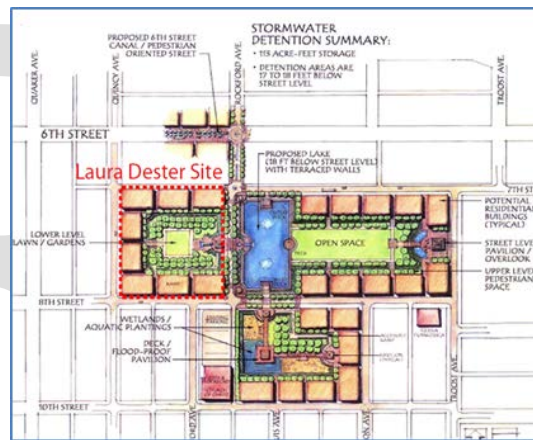


Figure 1 The City of Tulsa and Tulsa Development Authority continue to implement long-range plans for flood control and redevelopment in this area.

A copy of the complete Pearl District/6th Street Infill Plan can be located on the TDA website at http://www.cityoftulsa.org/media/1548/6th_street_amended.pdf.

APPRAISAL

The 2.2-acre subject property was appraised on February 10, 2017 with a fee simple value of \$790,000. Note that a fraction of the property will need to be reserved for flood control improvements. A copy of the appraisal is available upon request under separate cover.

PHASE I ENVIRONMENTAL SITE ASSESSMENT

A Phase I Environmental Site has been conducted on the subject property, which includes the five buildings that reside upon it. A copy of the Phase I Environmental Assessment is available under separate cover.

CHARACTERISTICS OF THE SITE

The Pearl District is a one-half square mile neighborhood attractively situated adjacent and to the east of downtown and approximately one mile west of the University of Tulsa. Hillcrest Hospital is just south of the Pearl District in the Utica Avenue Corridor, which contains the city's largest concentration of hospitals and healthcare facilities. 42,500 quality jobs as well as Tulsa's largest cultural and entertainment center are minutes away on foot or planned bicycle lanes.

Centrally-located, Tulsa Public Schools offers both district and highly-rated magnet schools within three miles. A variety of prestigious private school options are also available within one to three miles of the site.

The Pearl District was first built in the early 20th century as a "streetcar suburb" and already has many of the characteristics one would expect in a walkable neighborhood: a healthy mix of single-family bungalows and small apartment buildings; an up-and-coming "Main Street" (6th Street) featuring red-brick "plains commercial" buildings hosting coffee shops, restaurants, taverns, and design studios; and uniquely, a number of stable manufacturers, fabricators, and craftsmen, employing skilled workers. In addition, the Pearl District features an award-winning park and flood control facility, Centennial Park; a second "Main Street" (11th Street), which is quickly emerging as an equally attractive magnet for shops and restaurants.

The Pearl District is emerging as Tulsa's first transit-rich neighborhood. The city's first bus-rapid transit (BRT) corridor is being designed on Peoria Avenue and a second BRT route planned for 11th Street has been funded by taxpayers and will be online later in coming years. These routes will cross in the Pearl District near a major, improved BRT stop with station platforms and other amenities. Bus rapid transit will allow Pearl District residents to live within 15 minutes of more than 30% of the region's jobs.

The site has itself is 4.4 acres, located in the interior neighborhood between Quincy and Rockford Avenues and between 7th and 8th Streets. Much of the land area will need to be reserved and designed for future flood control (detailed elsewhere in this RFP), however, proposals entertaining interim uses of flood control land are welcome. The site is relatively flat, with almost no developable land within the 100-year floodplain. Six dormitory buildings of significant size, which were built in the 1940s to house homeless children, are located on this site.



Figure 2 Peoria Avenue Bus Rapid Transit will provide convenient access to over 30% of all jobs within the City of Tulsa.



Figure 3 Approximately 2.6 acres of the 4.4 acre site is offered for redevelopment. The center of the 4.4 acre site will be reserved for a future flood control basin. The exterior portion of the 4.4 acre site would be the focus for the redevelopment effort.

Responses may propose adaptive reuse of some or all of these buildings, but are not required to do so. A Phase I Environmental Study is available for your review. A 2017 appraisal, also available for your review, establishes the fair market value at \$790,000.

The property is zoned RS-4 (Residential Single-Family). Proposals may include recommendations for rezoning of the site to support a development that is responsive to this RFP and the adopted land use policy for this neighborhood. Though this site was once used for a boy's home, it should be noted that this use has lapsed and at present, zoning does not allow Group Living.

DEVELOPMENT PARTNERS: THE TULSA DEVELOPMENT AUTHORITY & THE CITY OF TULSA

In 2006, the City of Tulsa in collaboration with property owners, business owners, and residents adopted a small area plan calling for the reinvention of a neighborhood known as the Pearl District. This plan has two principle objectives: 1) creating of a walkable, urban, mixed-use neighborhood, and 2) providing flood control. The City of Tulsa's foremost objective with this proposal is a successful implementation of *Pearl District/6th Street Infill Plan* (2006).

The City of Tulsa continues to make investments in the Pearl District including, Centennial Park and streetscaping on 6th Street. The City of Tulsa does have limited funding available at this time to continue with flood control and redevelopment improvements in the Pearl District. Priorities for this funding include: design and construction of sidewalks and nighttime pedestrian lighting near this site; and acquisition of additional property for flood control and redevelopment at multiple sites within the Pearl District. Streetscaping improvements should improve pedestrian connections from the site to businesses along 6th Street.



Figure 4 Tulsa has received numerous plans and proposals for high-quality, affordable housing in recent years, as seen in this 2014 plan for the Eugene Field neighborhood. Expectations for well-designed, quality development on this site are high.

The City of Tulsa will work with the winning development team on land use alterations, consistent with adopted plans (rezoning, platting, lot splits, etc.) for all or part of the site.

One very important consideration for Respondents is that the City of Tulsa cannot offer a definitive timeline for the completion of other flood control and redevelopment projects in the area, including when the remainder of the subject property will be developed. The reason for this is that the efforts will be completed as funding becomes available. Proposals should address interim use(s) of the remainder of the site.

The Tulsa Development Authority (TDA) has been selected to administer this proposal on behalf of the City of Tulsa and has prepared this Request for Proposals with assistance of the City. The TDA desires to sell the site at

appraised value to a developer who will produce high quality residential and/or mixed use buildings upon the property.

The Tulsa Development Authority has a long track record of successful redevelopment projects in Tulsa. One nearby example is the 1999 project known as the *Village at Central Park*, located between 7th and 8th Streets, between Peoria Avenue and the Inner Dispersal Loop. In this example, the Tulsa Development Authority developed and administered a Tax Increment District resulting in targeted public improvements for the site and surroundings. The TDA then proceeded to acquire land voluntarily, and, in a handful of instances, through eminent domain. The TDA prepared an RFP; oversaw the selection process; and distributed TIF funds in accordance with a well-defined development plan.

CRITICAL DESIGN COMPONENTS

All developers are invited to examine the subject property near 7th Street and Quincy Avenue, and submit proposals for high-density housing and/or mixed-use development for the site. The following design component should be addressed in your proposal:

1. Density Requirement – The Comprehensive Plan recommends an aggregate density of 42 households per acre in the vicinity of the site, and this is supplemented in the *6th Street Infill Plan* by a specific recommendation for development of up to four stories. Development should also feature articulated facades, human-scale proportions, and an overall design that enhances the pedestrian experience.
2. Pedestrian Experience Requirement – Wide sidewalks and nighttime pedestrian lighting should be included in the proposal. For commercial development, ground floor elevation development should be at sidewalk level, with zero building setback, and feature ample fenestration. For privacy, ground floor elevation for housing should be at least 24 inches above sidewalk level. Residential setbacks may range from zero to ten feet. Portrait windows are preferred.
3. Construction Requirements – Quality, lasting, construction is recommended. Masonry at street level is recommended. Other materials above the first floor cornice line/sign band are acceptable. Designs that respect and/or borrow from context of the surrounding neighborhood, i.e., height, rhythm and patterns are encouraged.
4. Other Site Design Recommendations – Development should offer pedestrian access at the front of the building, facing the street. Vehicular access points should be limited and well-defined. Off-street parking should be appropriately screened, preferably placed behind buildings. Buildings may feature secondary entrances from parking areas, or the site may feature arcades, landscaped walks, courtyards, etc. to bring residents from parking areas to the front. Landscaping and fencing shall be used to screen dumpsters, loading docks, and off-street parking areas from abutting residential areas.

REGISTERING INTEREST AND ESTABLISHING LINES OF COMMUNICATION

1. Respondents may choose to attend a pre-proposal conference which will be held on April 20, 2017, at 10:00 AM – 5th Floor- Central Hub - City Hall, 175 East 2nd Street, Tulsa, OK 74103. Alternatively, respondents may participate via teleconference by calling 918-596-7005.
2. All interested Respondents are required to register in writing via email or letter to the following Proposal Contacts in order to receive addenda or any additional information required. The TDA is not responsible for any failure to register.

A. O.C. Walker, Executive Director, Tulsa Development Authority
1216 N Lansing Ave, Tulsa, OK 74106
ocwalker@tulsadevelopmentauthority.org
(918) 592-4944

B. Leon Davis, Asset Manager, City of Tulsa
City Hall, 175 e 2nd Street, Tulsa, Oklahoma 74103
leondavis@cityoftulsa.org
(918) 576-5564

C. Theron Warlick, Planner III, City of Tulsa
City Hall, 175 e 2nd Street, Tulsa, Oklahoma 74103
twarlick@cityoftulsa.org
(918) 576-5677

3. Inquiries requesting clarification regarding the Request for Proposal or the content therein must be made via e-mail to all three Proposal Contacts and must be received prior to the end of the business day on Friday, May 5, 2017.
4. Any questions regarding this RFP will be handled as promptly and as directly as possible. If a question requires only clarification of instructions or specifications, it will be handled verbally via a response from one of the Proposal Contacts. If any question results in a change or addition to the RFP, the changes or additions will be forwarded to all registered Respondents as quickly as possible by addendum.
5. Respondents shall designate a contact person, with appropriate contact information, to address any questions concerning a proposal. The Respondents shall also state the name and title of individuals who will make final decisions regarding contractual commitments and have legal authority to execute the contract on the Respondent's behalf.

INFORMATION REQUESTED OF COMPETING DEVELOPERS

Please include your answers to the following questions in your submission.

1. Describe the residential or mixed-use development your team believes it can bring to this site.
2. Describe the tenant or owner mix you believe will be attracted to this development. Please explain why your development has the ability to attract this mix. Include any specific marketing research or other data to substantiate your submission.
3. State the amount of time you estimate necessary for leasing up or selling all of the units.
4. Describe the marketing and promotion program you intend to undertake for this development.
5. Present your vision for the site. Include conceptual site plans, dwelling unit plans, and eye level perspective drawings of the proposed development. Drawings will be viewed as general statements of development intent and will not be used as a conclusive factor for selection but are considered essential for proposal evaluation. TDA reserves the right to negotiate modifications for any project proposal.
6. Explain the funding you will commit to the project, including the amounts and sources of equity capital and private debt financing.
7. Explain any request or proposed use of public funds or incentives, if included, within your project proposal.
8. Describe your group's performance bonding capacity.
9. Describe the development team. Include descriptions of how management, legal, design, and financing components of the project will be handled. Please include specific principal and technical staff assignments and team member qualifications. Descriptions should include:
 - a. The roles and responsibilities, names, addresses, telephone and fax numbers of the developer and key team members.
 - b. The member(s) of the team who will be making decisions and with whom the TDA would negotiate. A single contact point is desirable and this person should be identified.
10. Describe your form of business organization (e.g., corporation, association, joint venture, general or L.L.C., private nonprofit) and its legal ability to undertake the development project. Please supply a list of officers and members of the Board of Directors of your organization.
11. Describe your proposed construction sequence.
12. Letters of reference from residents from any of your existing developments or nearby neighborhood organizations may be optionally included.

DEVELOPER SELECTION CRITERIA

The following selection criteria is intended to evaluate the developer's ability to plan, design, finance, and construct, the project within a reasonable timeline, using professional specialists of proven competence, and to respond to the public goals of the project.

Elements

- I. Experience with comparable projects
 - Comparable scale and comparable uses
 - Central City and/or Mid-town locations
 - Experience working with city government

- II. Financial Intent and Capacity for this specific project
 - Financial references
 - Net worth
 - Prior comparable financing
 - Proposed financing approach
 - Use of funds consistent with project objectives
 - Proposed sale prices on rent/lease projections

- III. Design/Development Intent
 - A marketing study or project analysis
 - Response to R.F.P. and project objectives Design team experience
 - Proposed project design and development objectives (i.e. residential dwelling type, intended market, etc.)
 - Development approach
 - Proposed construction sequencing/phasing

PROJECT PERFORMANCE CRITERIA

Proposals will be evaluated for performance according to a set of criteria derived from the adopted, *6th Street Infill Plan*. These are grouped into categories of Very High, High, and Moderate Importance and will be weighted accordingly.

PROJECT PERFORMANCE CRITERIA: VERY HIGH-IMPORTANCE

1. Public Return on Investment – Public assets to be employed on a permanent or interim basis in the project should demonstrate a positive return on investment. Claims of benefit to the citizens of Tulsa are welcome and will be evaluated according to the integrity and well-documented support for such claims.
2. Scale of the Project – Ideally around 200 housing units.
3. Density of the Project – From one to four stories, ideally four.

4. Urban Design – While some provisions for off-street parking are expected, no off-street parking required (subject to zoning approval). Proposals that place parking areas out of view from the street will be judged more favorably. Smart, efficient urban design and site design will be rewarded.
5. Pedestrian Orientation – Buildings should have an orientation towards, and relationship with, the adjacent streets. Front-facing facades and entrances are ideal. Improved sidewalks, pedestrian lighting, good internal circulation are important. Bicycle storage and other pedestrian amenities will be viewed favorably.

PROJECT PERFORMANCE CRITERIA: HIGH IMPORTANCE

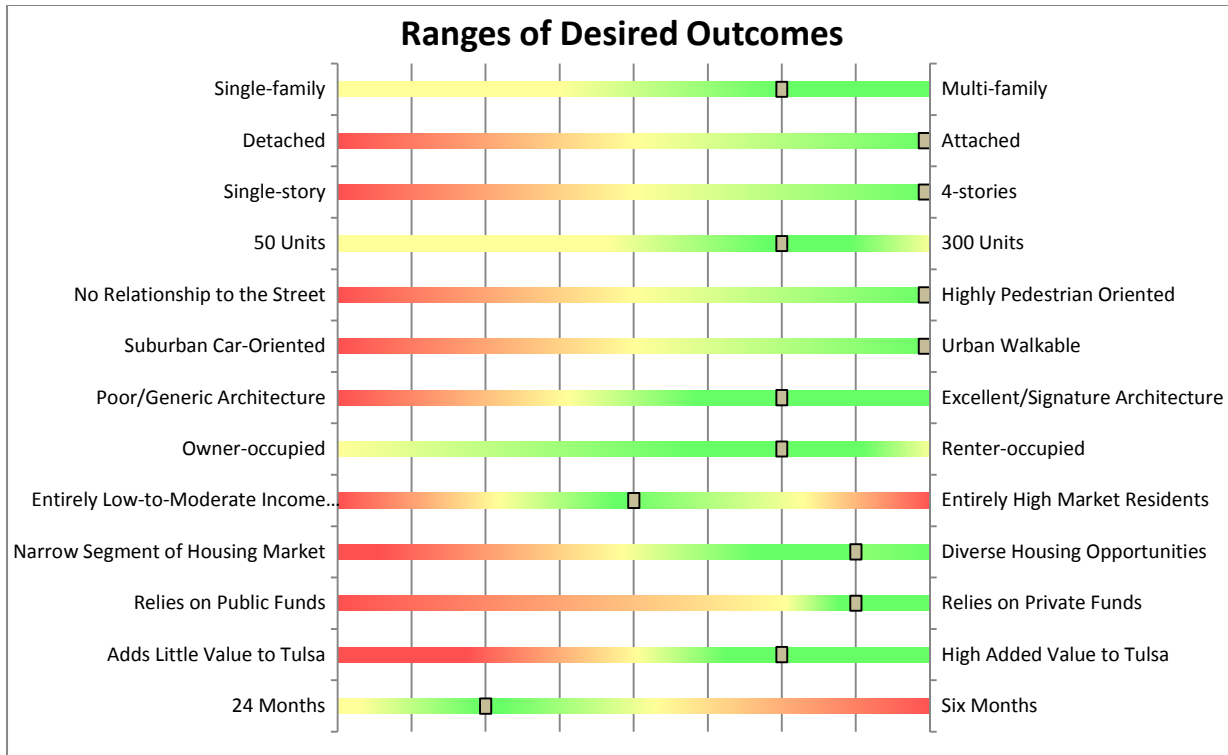
6. Market Segmentation – A diverse range of housing prices, from affordable to high-market, is desirable. A narrowly defined target market will be viewed unfavorably.
7. Architectural Design – The design should be attractive and enduring. Contextual cues from the surrounding neighborhood are welcome. Masonry on the first floor is recommended; above the first floor cornice-line, other durable materials may be acceptable. No vinyl siding. For privacy, ground floor housing adjacent to public streets should be elevated 18-36 inches above sidewalk level. Ground floor commercial should be at sidewalk level and accessible from the public sidewalk, and have an internal ceiling height of at least 12 feet.
8. Attached vs. Detached – Attached housing is preferred, though some permeability is expected as design dictates.
9. Dwelling Unit Type – Single-family row houses are acceptable, as are multi-family units. Single-family, detached, dwellings may *possibly* be acceptable depending on scale and placement, but will likely be viewed unfavorably.

PROJECT PERFORMANCE CRITERIA: MODERATE IMPORTANCE

10. Occupant Income Level – No quotas or ratios are proposed, though a mix is desirable (see *Market Segmentation*)
11. Timeline for Completion – This project may involve complex public-private agreements on the design of the site and financing. Time-to-market is not a top priority.
12. Occupant Tenure – Owner, renter, or a mix is acceptable. Market analysis may show demand in each category.
13. Maximize Private Funds – Public funding may be available for public uses, though there is no guarantee of said funding. Examples may include streetscaping, shared parking, and public open space.

PROJECT PERFORMANCE CRITERIA: VISUAL REPRESENTATION OF OBJECTIVES

Each criterion in the table below describes a range of development responses with a toggle placed in the “green zone” near the most desirable outcome.



Some criteria are more forgiving than others (try to avoid the “red zone”). We recognize that the above criteria can be interpreted somewhat subjectively by the respondents and expect and encourage a wide array of responses. The intent of these Performance Criteria is to ensure conformance with adopted plans and not to stifle creativity or damage the economic performance of a proposal. Marked deviations from the desired outcomes should be explained in detail.

RESPONDING TO THE REQUEST FOR PROPOSALS

1. Your proposal must clearly indicate the legal entity name of the responding organization, including the firm’s e-mail address and web site information, if applicable, as well as the name, address, telephone number and e-mail address of the organization’s primary contact for this proposal.
2. The proposal must be received by the TDA by mail or in person by 5:00 p.m. on Friday, August 11, 2017 (CST). Please place proposals in a sealed envelope or box clearly labeled “PEARL DISTRICT NEIGHBORHOOD DEVELOPMENT OPPORTUNITY”.

Late, faxed, or unsigned proposals will be rejected.

Proposals must be sent to:
 OC Walker, Executive Director
 Tulsa Development Authority
 1216 N Lansing Ave

3. All materials submitted to TDA may be subject to public disclosure under the Oklahoma Open Records Act.
4. The TDA also notifies all Respondents that the TDA has the right to modify the proposal and final selection of work product requirements as needed. The TDA reserves the right to: accept or reject any and all statements submitted in proposals; to waive any minor deviations from these requirements; to reject any and all proposals; to postpone the due date; or to withdraw the solicitation; as is deemed solely by the TDA to be in its best interests.
5. This Request for Proposal does not commit the TDA to pay any costs incurred in the submission of a proposal or the costs incurred in making necessary studies and designs for preparation thereof, or contract for service or supplies.
6. All data included in this RFP, as well as any attachments, are proprietary to the TDA.
7. The use of the TDA name in any way as a potential customer is strictly prohibited except as authorized in writing by the TDA.
8. The TDA assumes no responsibility or liability for any costs you may incur in responding to this RFP, including attending meetings or contract negotiations.
9. Further, your company will be bound to comply with the provisions set forth in this RFP unless any and all deviations are explicitly stated in your proposal. The TDA shall not infringe upon any intellectual property right of any vendor, but specifically reserves the right to use any concept or methods contained in the proposal. Any desired restrictions on the use of information contained in the proposal should be clearly stated. Responses containing your proprietary data shall be safeguarded with the same degree of protection as the TDA's own proprietary data. All such proprietary data contained in your proposal must be clearly identified. The TDA shall not be under any obligation to return any materials submitted in response to this RFP.
10. Your response to this RFP and any subsequent correspondence related to this proposal process, if accepted by the City, will be considered part of the contract, if one is awarded to you. By submitting a proposal, you affirm your acceptance of the terms, conditions, and requirements herein.

DEVELOPER SELECTION PROCESS

The following information defines, in general terms, the process to be followed by the TDA, from the release of this Request for Proposal, through contract execution between the City and the selected Respondent.

- a. Issue of Request for Proposal
- b. Deadline for submission of written questions
- c. Pre-proposal conference – in person or via teleconference

- d. Responses provided to questions
- e. Proposals due
- f. Respondent Interviews
- g. Evaluation of proposals
- h. Notice of Award
- i. Contract negotiations
- j. Contract Execution

REVIEW OF PROPOSALS

1. Evaluation of the Proposals will be based on the Developer Selection and Project Performance Criteria described in this RFP.
2. The TDA Board of Commissioners reserves the right to appoint a Review Committee with representatives of various interested parties (such as Pearl District property owners or residents, selected design or professionals, City Councilors, TDA Commissioners and Staff, Tulsa Metropolitan Planning Commissioners and Staff, and designated staff of the City of Tulsa, for the purpose of reviewing the proposals and making a recommendation to the Tulsa Development Authority.
3. The Tulsa Development Authority Board of Commissioners will review proposals and determine with whom to negotiate a final redevelopment agreement.

DEVELOPER SELECTION

1. The TDA may select one or more than one RFP Respondents.
2. The TDA expects to enter into a written Agreement (the "Agreement") with the chosen developer that shall incorporate this RFP and your proposal. In addition to any terms and conditions included in this RFP, the TDA may include in the Agreement other terms and conditions as deemed necessary.
3. The selected developer will negotiate the final redevelopment agreement with the TDA. The exclusive negotiating privileges will be extended for a period of 90 days. This period may be extended if progress is satisfactory to both parties. The TDA expects to begin to negotiate a final redevelopment agreement with one or more project sponsors/development teams no later than November 9, 2017.
4. Subject to funding availability, projects which contemplate utilizing public funding must be in conformance with the official policies established in the State of Oklahoma Urban Renewal Statutes, the City of Tulsa's Sector Plan and the 6th Street Infill Plan, Elm Creek Master Drainage Plan, and any and all requirements related to sources and uses of public funds.
5. The negotiating period will end with the signing of a final redevelopment agreement specifying all elements of the financial transaction and conveyance of real property and/or development with TDA.
6. Detailed financial considerations will be left to the negotiating period between the initial award of exclusive negotiating rights and the later signing of a final redevelopment agreement. The agreement will be conditioned upon such terms as follows:

- a. Final approval of a binding contractual redevelopment agreement by the TDA Board of Commissioners.
- b. Establishment of a final timetable for starting and completing each stage of development.
- c. Submission of the developer's architectural plans for approval prior to transfer of title and commencement of work.
- d. Submission of the developer's proforma indicating sources and uses of funds necessary to complete the proposed project.

DRAFT