
**TULSA DEVELOPMENT AUTHORITY
STAFF REPORT**

MEETING DATE: May 4, 2017
TO: Chairman and Board Members
FROM: O.C. Walker
SUBJECT: Amendment to an existing Redevelopment Agreement between Pearl Development, LLC and TDA
LOCATION: Southwest Corner of South Peoria Avenue and East 6th Street South, Tulsa, Oklahoma

Background:

Redeveloper:	Pearl Development, LLC
Owner:	Pearl Development, LLC
Location:	Southwest Corner of South Peoria Avenue and East 6th Street South, Tulsa, Oklahoma
Size of Tract:	1.27 Acres
Zoning:	Mixed-Use Corridor
Development Area:	Pearl District
Fair Market Value	\$600,000.00
Executive Director:	O.C. Walker

Relevant Info: On March 2, 2017, the TDA Board of Commissioners executed Resolution No. 6325, approving the Schematic Plans submitted by Pearl Development, LLC. This is a request from Pearl Development, LLC for the TDA Board of Commissioners to grant a six month extension of time to the Redevelopment Agreement. The request stems from the Civic engineers have an issue that must be resolved prior to the project moving forward. The existing plans are not conducive with the existing utilities below ground. The Project Engineer (Sizemore Weitz and Associates) is working with the City of Tulsa to get responses from multiple departments on how to best address these utility lines that run through the property that must be vacated and relocated. The Redeveloper is working with all major utility companies to correct the issue.

Pearl Development, LLC believes it will take six (6) months to vacate and relocate all utilities.

Attachments: Letter from Darin Ross dated April 26, 2017.

Recommendation: Staff recommends the TDA Board of Commissioner approve this request as presented.

Reviewed By: O.C. Walker

PEARL DEVELOPMENT LLC

Tulsa, OK. 74120

Darin Ross 918.277.8771



BY:

Mr. Walker,

This letter is to ask to grant a six month extension for the development of the Pearl Development Project. The reason for the extra time stems from the Civil engineers have found that must be resolved before any more construction plans or any construction itself begins. The plans we have put together will not work as a result of city utilities under the land. Sisemore Weitz Assoc. (SWA) the civil engineering firm, is working with the city to get responses from multiple departments on how to address these utility lines that run through the property that must all be vacated and relocated. Lamar Banks with the city of Tulsa Engineering department is working on (SWA) as well as ONG, COX, PSO and Transportation Design. They are waiting on responses from these departments on how to address the relocation of their respected utilities. From my understanding, there is also a water line that will need to be designed, approved , permitted built before the Pearl project can proceed.

All these issues in regard to the project must handled and vacated which affects the project schedule . I feel a six month extension is a reasonable amount of time considering the scope of these issues that must be resolved before any more plans, designs and obviously construction moves forward .

Let me know if you need to talk to anyone that is working on the project that could give you more insight to the mentioned topics.

Thank you,

A handwritten signature in cursive script that reads "Darin Ross". The signature is written in dark ink and is positioned below the "Thank you," text.

Darin Ross