

**TULSA DEVELOPMENT AUTHORITY  
STAFF REPORT**

**MEETING DATE:** September 7, 2017  
**TO:** Chairman and Board Members  
**FROM:** O.C. Walker, Executive Director  
**SUBJECT:** Release of a Request for Proposals (RFP) for  
Housing Funds for Residential Development within Tulsa,  
OK  
**LOCATION:** Tulsa, OK

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**Background:**

<b>Redeveloper:</b>	Tulsa Development Authority
<b>Owner:</b>	N/A
<b>Location:</b>	Tulsa, Oklahoma
<b>Size of Tract:</b>	N/A
<b>Zoning:</b>	N/A
<b>Development Area:</b>	N/A
<b>Fair Market Value</b>	\$1,000,000.00 available in funds
<b>Staff Planner:</b>	O.C. Walker

**Relevant Info:** In 2001, the voters of the City of Tulsa approved a sales tax to fund a collection of public projects designed to energize the local economy and enhance the quality of life for residents. Downtown Residential Development was included as one of the projects and \$1,000,000.00 of this funding remains available (Housing Funds). The public purpose of the allocation of the Housing Funds is to further the economic development of the City of Tulsa. Projects must contain a housing component to be considered.

The TDA office hereby request TDA Board approval of the attached Request for Proposals (RFP) for Housing Funds for Residential Development within Tulsa, Oklahoma, and permission to release the document before the end of September 2017.

<b>Anticipated timeline:</b>	<b>Date</b>
Advertise RFP	Sun - 9/10/17
RFPs Due	Wed - 1/31/18
RFP Review and Selection	Thu - 2/1/18
Authorize Negotiations with Respondent	Thu - 2/1/18
Approve and Enter into Redevelopment Agreement	Thu - 3/1/18

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

**Reviewed By:** O.C. Walker, Executive Director

**Request For Proposals  
For Housing Funds for  
Residential Development with-  
in Tulsa, OK**



**1216 N. Lansing Ave., Suite D  
Tulsa, Oklahoma 74106**



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September 7, 2017

Dear Interested Party:

We invite you to submit a proposal for residential development within downtown Tulsa. Third Penny Sales Tax Funds for eligible housing projects are now available for allocation. Proposals will be received by the Tulsa Development Authority. The deadline for submitting proposals is 3:00 p.m. C.D.T., Wednesday, January 31, 2018.

The details of the Request for Proposals are presented within the enclosed document and can be accessed at: <http://www.tulsadevelopmentauthority.org/>.

Questions regarding the request should be submitted in writing via email to:

O.C. Walker, Executive Director, Tulsa Development Authority at:  
[ocwalker@tulsadevelopmentauthority.org](mailto:ocwalker@tulsadevelopmentauthority.org)

Please note the directive concerning contact with any person other than Mr. Walker as detailed on Page 8 of this document under Selection Review and Criteria.

We look forward to receiving your response to this Request for Proposals for residential development in downtown Tulsa.

Sincerely,

Roy Peters, Chairman  
Tulsa Development Authority



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## Summary

In 2001 the voters of the City of Tulsa approved a sales tax to fund a collection of public projects designed to energize the local economy and enhance the quality of life for residents. Downtown Residential Development was included as one of the projects and \$1,000,000.00 of this funding remains available (Housing Funds). The public purpose of the allocation of the Housing Funds is to further the economic development of the City of Tulsa. Projects must be located within the Inner Dispersal Loop as depicted on the attached drawing (Exhibit A) to be eligible for funding.

This Request for Proposals is issued by the Tulsa Development Authority (TDA). TDA will administer these funds and will negotiate a Redevelopment Agreement for their use and disbursement following the receipt, review and selection of proposals. The Housing Funds will be available on a reimbursement basis for eligible capital expenditures as loans, bearing minimum interest rates, for a maximum of 10-year terms.

Interested parties are invited to examine the Tulsa area and to submit proposals for residential development. Developers should include in their proposals recommendations for that portion of the Housing Funds needed by their project(s) in order to be successful. TDA reserves the right to select one or more proposals or to reject all proposals.

## Resources

Proposers are encouraged to review and consider the following resources in developing their proposals:

In 2008 - 2009, the Economic Development Commission conducted a “Housing Potential and Market Demand Study—Downtown Tulsa Urban Neighborhoods” which included the downtown area. The report can be found at the City of Tulsa’s website.

The City of Tulsa has recently adopted updates to community plans which should provide additional guidance for the vision Tulsa has for its future and opportunity provided by creative, innovative investments in a downtown housing project’s development. These include the following:

- The Comprehensive plan, Housing section, pages H1 - H13
- Downtown Area Master Plan—a component of the Tulsa Comprehensive Plan



- Downtown Tulsa Intensive-Level Historic Resources Survey

In addition, the Tulsa Foundation for Architecture has developed a brochure which outlines the programs and incentives for historic and existing buildings, provides a detailed map of buildings listed in the National Register of Historic Places, and lists local, state and national contacts for assistance with historic properties and copies may be obtained by contacting:

Tulsa Foundation for Architecture  
2210 South Main Street  
Tulsa, Oklahoma 74114-1132  
(918) 583-5550

## **Objectives**

The objectives of the Tulsa Development Authority and the City of Tulsa for the Housing Funds are to:

1. Attract additional housing development and redevelopment in the downtown area. All types of market rate housing units will be considered as responsive to this request for proposals. Mixed use development (residential, office, retail, commercial, parking etc.) is encouraged. However, only the residential portion of the development is eligible for funding from the Housing Funds.
2. Encourage excellent architectural design. Project quality and a project of sufficient density and size are particularly important to favorably impact the market and lead to further residential development in the area.
3. Redevelop existing multi-story properties for residential use.
4. Provide parking plan for any potential housing development.
5. Maximize the leverage of public funds with private funding and minimize the use of public financing.
6. Increase the tax base in the city, both ad valorem and sales tax.
7. Create a pedestrian friendly environment around any project which is compatible with its surroundings.

## **Eligibility and Requirements**

Proposers may apply for all or part of the available funding. Proposals must confirm with the requirements of this Request for Proposals, the State of Oklahoma Urban Renewal Statutes, the City of Tulsa's Urban Renewal Plan for Downtown and the Comprehensive Plan for the Tulsa Metropolitan Area. Interested parties may obtain copies of the plans from the office of the Tulsa Development Authority, following payment of charges for duplication. If there is a question as to conformity with the goals or related restrictions and controls, you are encouraged to email your questions to O.C. Walker, Executive Director, Tulsa Development Authority. (ocwalker@tulsadevelopmentauthority.org).

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A. Identification and Capacity of Proposer

1. Names, titles, and contact information for the following: (1) the entity or individual that is the “Proposer”, along with the state of organization of any Proposer that is an entity, and (2) individuals or parties who are either (a) owners of a ten percent (10%) or more beneficial interest in the Proposer or their entity or entities making the proposal: or (b) officers or managers of the Proposer or such other entity(s) who will serve as the primary contact for negotiation and coordination with the Tulsa Development Authority.
2. Credit history
3. Evidence of prior ability to complete and finance similar projects

B. Development Financing and Feasibility

1. Project budget, including detail of site acquisition/value, development fees, management fees, construction cost, financing fees, and marketing expenses, etc.
2. Statement of sources and uses of funds, including the portion for which this funding is requested
3. Development operating pro-forma, including proposed repayment of the requested funds
4. Letter(s) of commitment for private financing sources
5. Feasibility analysis demonstrating that the proposed project is financially feasible, including the ability to repay the requested funds and the ability to fund portions of the project which are not eligible for reimbursement from the requested funds and non-capital expenditures;
6. Preliminary engineering study of any necessary infrastructure, utilities and site development. Upon request, finalist will provide a final Engineering Report to confirm the submitted facts
7. Anticipated schedule of development and timeline

C. Description of Project/Site

1. Legal Description and address of site
2. Evidence of site control (deed or option)
3. Project description and fact sheet including specific uses, number of residential units, whether rental and/or owner-occupied development, unit sizes, proposed pricing and total square footage
4. Schematic site plan including building(s) footprint, parking and landscaping and its relationship to the surrounding area
5. Schematic floor plan of project units
6. Conceptual exterior elevations of the project site through renderings or photographs

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7. Exterior and Interior construction materials
  8. Proposed construction sequencing, phasing and schedule
  9. Statement that the proposed project is properly zoned identifying any variances or special exceptions required

D. Other

1. Statement by the Proposer indicating their willingness to cooperate in the project's architectural review and overall development;
2. Statement of willingness to submit corporate financial statements and bank references under separate cover upon request. Please note that the City of Tulsa and/or TDA reserves the right to conduct or seek background or credit reports on the Proposer(s) and Proposer Principals in conjunction with the proposal(s);
3. Statement that the Proposer agrees to submit any information needed by TDA and/or advisory committee appointed by the TDA to allow TDA and/or the committee to perform due diligence in reviewing the proposals;
4. Statement from the Proposer indicating any foreclosure or bankruptcy in the past ten (10) years for Proposer or for any Proposer Principal.

Any proposer with existing loans, redevelopment agreements or projects with the City of Tulsa or TDA must include the following information in addition to, the items listed above:

1. Status of existing project and schedule or actual completion date
2. Comparison of original proposal and project deadline against the existing conditions to date and an explanation of deviation from the original proposal
3. Listing of funds spent on the project including public funds, equity and private financing, an accounting of cash flow of income and expense since project beginning
4. Project annual operating pro-forma, five year total



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Submit twenty (20) complete copies of the proposal bearing, original signature of interested party, as well as one complete copy of the proposal in portable (PDF) document format on flash drive.

**TDA Expenses**

The funds awarded to selected project(s) will be charge with the expenses incurred by the TDA or City of Tulsa in developing the Redevelopment Agreement which will include but not be limited to abstracting, recording, and attorney fees, and the project inspection fees for oversight of the project(s).

**Developer Selection Process Time Line**

Proposals must be received by TDA no later than 3:00 p.m., Wednesday, January 31, 2018. No exceptions to this deadline will be granted.

The Tulsa Development Authority expects to select project(s) by February 2018, and reserves the right to accept, reject, or propose modifications to any and all proposals, or waive minor informalities and irregularities in the proposals received.

The interested party or parties selected will negotiate a Redevelopment Agreement with the Tulsa Development Authority.

Detailed financial consideration will be left to the negotiating period between the initial selection and the signing of a Redevelopment Agreement, but it is anticipated that the funding will be immediately available in the form of a loan for reimbursement of eligible capital expenditures. All material submitted may be subject to public disclosure under the Oklahoma Open Records Act.

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## Selection Review and Criteria

Do not contact any municipal elected official or TDA Board member or appointee or member of any advisory committee appointed by TDA or any TDA employee or City of Tulsa employee, except O.C. Walker, refer comments and questions in writing via email to:

O.C. Walker, at [ocwalker@tulsadevelopmentauthority.org](mailto:ocwalker@tulsadevelopmentauthority.org)

Failure to comply with this directive will subject the proposal for disqualification.

Each proposal will be judged individually on a 100 - point system. Selection criteria are as follows:

1. Project location within the boundaries of the Downtown Inner Dispersal Loop (IDL) absolutely required
2. Determination of the following principal development group and development impact criteria:
  - I. Readiness to process (10 points)
  - II. Capability and experience of the Proposer in developing urban housing (25 points)
  - III. Evidence of financial capability, commitment of private financing, developer equity, and ratio of private to public funds (leverage) (25 points)
  - IV. Quality of the projects design (40 points)