

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

January 2018

**1. Project Status Update**

**A. First Place, LLC**

**419 South Main Street, Parking Garage**

- The original Contract has been delivered to the TDA office and has been filed.
- 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 4<sup>th</sup> Street, Tulsa, Oklahoma
- The terms and conditions are for a 12-year, secured loan:
  - Second Mortgage on the real property to TDA in the amount of \$1,670,000.00 from the Downtown Development / Redevelopment Fund
- The TDA office is awaiting the title policy
- Once the title policy is received, TDA can start the draw request procedure
- Each request is based on percentage of completion, according to the Project Architect

**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 Resolution No. 6384, approving the Second Amendment to the Redevelopment Contract with Morton Reserve Properties, LLC for the Sale and Redevelopment of the TDA owned land located at 605 East Pine Street, Tulsa, Oklahoma – former Morton Hospital site
- The amendment allowed an extension of time to December 15, 2017 for placement on the January 4, 2018, TDA Regular meeting
- The extension request was granted for Redeveloper to submit Construction Financial Documentation in accordance with the Redevelopment Contract, Section 5(c), Construction Financial Documentation

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

**1128, 1132, 1136 and 1140 East Pine Place**

- This item did not appear on the December 7, 2017, TDA Regular meeting
- TDA Staff has met with the Redeveloper to revise the 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**

- All underground infrastructure has been installed
- The concrete package is complete
- The Redeveloper is erecting red iron for the frame of the building
- Rupe Helmer Group expected completion date is February 1, 2018

**E. Ogan's Circle/Capital Homes, LLC**

**East Virgin Street and Hartford Avenue**

**14 Single Family Lots**

- To date, seven homes have closed in the Ogan's Circle project
- Two speculation homes are under construction and one model home has been built
- Capital Homes continues to work with several prospects who are improving their credit scores in order to purchase a home
- The Redeveloper is still holding events to bring awareness about the neighborhood
- They are working with the City of Tulsa to coordinate the installation of the monument and landscaping for the entry way

**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 commercial and residential use on the upper floors**

- Capital Homes submitted a complex rezoning application for the subject tract
- The TMAPC unanimously approved the request, specifically the abandonment of the former multi-family PUD, and approved the rezoning of the residential property to RS-5, and the northeast corner of Latimer Street and Main Street to MX1-U45
- A plat waiver was also approved
- The Rezoning will be placed on the agenda for approval by the Tulsa City Council
- Applications for lot split/lot combination was also approved
- A marketing plan will be put in place for the commercial/mixed use corner

**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 November 21, 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 indicates the work on pre-leasing is underway, including close coordination with the interior designer and their property management staff on interior elements and building operation plans

- The building and first level concrete work was completed in October
- Current construction activities are focused on completing the building's concrete masonry units (CMU) walls, and interior/exterior framing of the second level, including the sheathing and weather barrier
- The framing work was approximately one week behind schedule in mid-November
- On November 15<sup>th</sup>, SATTCOM submitted a formal "Request for Advance No. 2", accompanied by supporting documentation, pursuant to the Flats on Archer Redevelopment Agreement, Mortgage, and Promissory Note
- The Request for Advance No. 2 was based on 29.59 percent of completion

**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)**

- On May 4, 2017, the TDA Board of Commissioners reviewed and approved Resolution No. 6344, approving the Second Amendment to the Redevelopment Contract with Pearl Development for property located on the Southwest Corner of South Peoria Avenue and East 6<sup>th</sup> Street South, Tulsa, Oklahoma
- The amendment allowed until December 20, 2017 to provide the Construction Financial Documentation for consideration at the January 4, 2018, TDA Regular meeting
- The request is in accordance with the Redevelopment Contract, Section 5(c), Construction Financial Documentation Phase
- The Redeveloper is requesting an additional Amendment extending the time to submit the Construction Financial Documentation Phase to July 2018

**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 installing wood and tile flooring
- The project looks great!

**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**

- No new information

**M. Annual Report 2017**

- The Write Company, together with the TDA office, is in the process of reviewing and editing the first draft
- Photographs and page layout will soon follow
- The document should be complete by March 2018

**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. Shelia Thompson and Steven Murrell will be submitting plans and specifications to the TDA Board in February 2018 for approval
    6. 1980 North Hartford Avenue - \$12,000.00
      - a. The Roberts will be submitting plans and specifications to the TDA Board in February 2018 for approval

**Director Meetings and Related Activities:**

December 1 The Arts District monthly meeting  
December 4 Cherokee Meadows – Roy Peters  
Cherokee Meadows – Julius Pegues  
December 6 Habitat for Humanity - Cameron Walker and Larry Vitt  
December 7 TDA Regular Meeting  
December 8 Alliance for Economic Inclusion for Northeast Oklahoma-Luncheon  
December 11 The Write Company - Missy Kruse  
Laura Dester - Internal Meeting with City of Tulsa Officials  
North Tulsa Community Coalition: Neighborhood and Built Environment Task  
Force  
December 12 Block 44 - The Ross Group  
North Peoria TIF - Councilor Hall–Harper and Rose Washington (TEDC)  
December 14 TDA v. The Carland Group - Judge Wall, Courthouse Room 6 (Canceled)  
December 19 Stanton Family Home Dedication  
December 20 Pearl Development - Construction Documents  
December 22 Christmas Eve Holiday  
December 25 Christmas Holiday  
December 26 Executive Director Vacation Day  
December 27 Executive Director Vacation Day  
December 28 Executive Director Vacation Day  
December 29 Executive Director Floating Holiday-Birthday

Respectfully submitted,

O.C. Walker II  
Executive Director  
Tulsa Development Authority