



**Tulsa
Development
Authority**

REQUEST

FOR

PROPOSALS

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June 7, 2018

An Open Letter to the
Development Community

The Tulsa Development Authority (TDA) has a unique development opportunity. As you read about the property described in this document, we believe you will agree that this site offers visibility and a location unlike any other in our city. This property is being offered for sale by the Tulsa Development Authority.

This 0.50 Acre site is located at 211 West Fairview Street, Tulsa Oklahoma, North of the Tulsa County Election Board. TDA welcomes submission of proposals that outline the intended concept for the use of this property, as well as the qualifications of the Developer/User. Also, TDA will make its final selection based on financial strength of the Developer, past success, and innovative concepts.

All proposals must be received by 3:00 p.m. Central Time, July 6, 2018, in the TDA offices located at 1216 N. Lansing Ave., Suite D, Tulsa, Oklahoma, 74106. If you should have any questions regarding this property or the process for presenting your proposal, please call 918-592-4944 for more information.

Sincerely,

Roy Peters Jr., Chairman
Tulsa Development Authority

***The Tulsa Development Authority
Request for Proposals (RFP)***



Redevelopment Opportunity



211 West Fairview Street
2,953 square feet or 0.07 acres
\$2,800.00

Proposal Due Date: July 6, 2018
3:00 p.m. Central Time

Submit Proposals To: O.C. Walker
Executive Director
Tulsa Development Authority
1216 N. Lansing Ave., Suite D
Tulsa, Oklahoma 74106
Phone: 918.592-4944
Fax: 918.592.4948
e-mail: ocwalker@tulsadevelopmentauthority.org

Number of Copies: Ten (10), 8 1/2" x 11" bound and
One (1) unbound reproducible copy
One (1) Flash Drive

The Tulsa Development Authority invites developers to submit proposals for the purchase, design, and construction of a project on the tract illustrated in this document. The subject site is located at 211 West Fairview Street, Tulsa, Oklahoma, within the Brady Heights Neighborhood District.

Objective

The primary objective of the Tulsa Development Authority (TDA) is to continue the re-development of this Brady Heights neighborhood in a manner that provides the greatest benefit to the surrounding community. TDA will consider the use, architectural design, and materials used in construction and neighborhood compatibility when choosing a prevailing respondent. TDA desires to enter into negotiations with a developer that will produce a multi-family, single residential or mixed-used development that will complement the existing neighborhood in the immediate area.

The Tulsa Development Authority invites multi-family, single family residential or mixed-use property developers, residential business owners, as well as private individuals and organizations to submit proposals to purchase this site for redevelopment. The criteria for proposal submittal is part of this document.

The Commissioners will review all proposals and ultimately select the prevailing respondent. In addition, the Commissioners will evaluate the impact of the proposed use of the site to the surrounding area. The criteria to determine impact will consist of, but will not be limited to, economic impact, social and cultural impact, quality of life enhancement, the potential for success as well as long term benefit to the Tulsa community. Additionally, past projects and financial capability, and property management experience will play an important role in the selection of the prevailing respondent.

Use Criteria — UNITY HERITAGE/GREENWOOD NEIGHBORHOOD SECTOR PLAN

<http://www.tulsadevelopmentauthority.org/wp-content/uploads/2016/11/Unity-Heritage-Neighborhoods-Plan-HQ.pdf>

Proposal Requirements:

Scope of Work

In this proposal, the developer will specify the size, design, and character. Schematic designs should identify the land use, footprint of the structures, height, scale, and location of accompanying elements. The concept should also include possible architectural styles, landscaping, signage and materials.

Items Required for Submission

An original unbound proposal that may be copied, as well as ten (10), 8 1/2" x 11" bound copies, and one Flash Drive should be submitted to TDA. In order to assess the capability of the respondent to carry out the objectives of this RFP, TDA requires a detailed response to the following:

1. *Cover* – Indicate the name, email address, mailing address, telephone, and fax of the respondent. Provide the names of two contact persons who can represent the respondent.
2. *Narrative* – Present a statement that provides a clear identification of the proposal. Describe what the respondent believes they can bring to this site.
3. *Design* – Conceptual renderings indicating possible design, materials, and an estimated time frame for implementation.
4. *Company* – Identification, qualifications and experience of the respondent including the names and titles of principals. Also provide a history of the firm and description of other relevant projects underway or completed, including scope of project, costs and references.
5. *Financial Status* – Evidence of the general financial status of the respondent. Respondents should be aware that information submitted is subject to the provisions of the Oklahoma Open Records Act.
6. *Disclosure* – Statement of Public Disclosure must be completed (Appendix I) and submitted as part of the proposal package.
7. Complete and submit sample pro-forma.

Proposal Requirements (Continued)

No format restrictions are placed on the submission with the exception of a request by the TDA that the final presentation be 8 1/2" x 11" in size and one Flash Drive. Submittal may be supplemented with any existing brochures of the firm or partnership that address the submission requirements. Any questions regarding any substantive matters arising during preparation of this proposal should be addressed to:

O.C. Walker
Executive Director
Tulsa Development Authority
1216 N. Lansing Ave., Suite D
Tulsa, Oklahoma 74106
Phone: 918.592-4944
Fax: 918.592.4948
e-mail: ocwalker@tulsadevelopmentauthority.org

Final selection will be based upon finalizing a Contract for Redevelopment which will require the following:

1. Final approval of the Contract for Redevelopment by the Tulsa Development Authority Board of Commissioners.
2. Establishment of a final timetable for project commencement and completion of each stage of development.
3. Submission of the developers architectural plans and evidence of developers financial ability to perform for the Tulsa Development Authority Board of Commissioners approval.

Note: All materials submitted to TDA may be subject to public disclosure under the Oklahoma Open Records Act.

Statement of Limitations

This RFP, the submissions in response to it, and any relationship between the TDA and developers arising from the RFP are subject to the specific limitations, conditions and representations expressed in the RFP. Any questions regarding conflicts or apparent conflicts or other substantive matters arising during preparation of the proposal should be addressed in writing to:

O.C. Walker
Executive Director
Tulsa Development Authority
1216 N. Lansing Ave., Suite D
Tulsa, Oklahoma 74106

The TDA intends and has the authority to select a developer for the subject area as described in this RFP. This RFP shall not be construed in any manner to create an obligation on the part of TDA to enter into a contract for any project whatsoever, nor to implement any of the actions contemplated hereby, nor to serve as the basis for any claim whatsoever for reimbursement of costs for efforts expended in preparing a response hereto, regardless of whether the respondent is selected as the developer.

TDA shall retain and reserve the right to accept or reject any or all proposals or enter into negotiations with the party deemed by TDA to have submitted the most desirable proposal. In the event no acceptable redevelopment proposal is received from the public offering, TDA may elect to hold the property off the market, pending the submission of a new public offering or may enter into negotiations with any party offering an acceptable redevelopment proposal. TDA reserves the right to take the property off of the market for a reasonable period of time if it appears that such reservation would be in the best interest of the Authority.

Developer's Statement of Public Disclosure

In order to assess the capability and resources of each developer submitting qualifications for this RFP, the TDA requires each firm to provide a statement containing the following information:

- ◆ The name, email address, mailing address, telephone and fax number of each principal and partner of the developer and of each professional partner associated with the team involved in design, construction management and market analysis of the project.
- ◆ Identification of any affiliation or other relationship between any of the members of the team responding to this offering and any company, parent company, subsidiary or other affiliate.
- ◆ Identification of any past or present business, familiar or personal relationship between any of the design firm employees, principals or partners responding to this opportunity and any employee or officer of TDA.
- ◆ If the developer is not an individual doing business under their own name, a description of the business organization (whether a corporation, non-profit or charitable institution, partnership, business association, joint venture or other entity) indicating the jurisdiction under whose laws it is organized and operating, and a brief history of the organization and its principals.
- ◆ Identification of the principals, partners, or professionals participating in the design, construction management and market analysis who have entered into or intend to enter into an agreement to be part of the design team, and a copy of any executed agreement.
- ◆ The names, addresses, and telephone numbers of at least three references for each participating principal, partner and a letter authorizing each reference to respond to inquiries from TDA. Two of the references shall be employees of lending institutions from which the firm previously obtained permanent financing.
- ◆ If available, the most current report from Dun & Bradstreet or other recognized reporting service for each participating principal, partner, or any relevant business entity.
- ◆ Identification of any previous federal, state or local government projects and any projects taken under the auspices of any governmental or quasi-governmental entity in which the firm or its principals, partners, or affiliates have been involved, including a description of any failures in performance in accordance with the original timetable or original terms of the transaction.

Developer's Statement **of Public Disclosure Continued**

- ◆ Description of any completed, pending or threatened criminal or civil governmental investigations or proceedings against the firm or any of its principals, partners, or affiliates by the United States Government, the State of Oklahoma, the County of Tulsa, the City of Tulsa, including any unpaid income taxes, sales taxes, employment taxes, real property taxes, and water or sewer assessments which are not being contested pursuant to appropriate and lawful means.
- ◆ Description of any unfulfilled obligations proffered to any governmental body in connection with any project by the firm or any of its principals, partners or affiliates.
- ◆ The statement should be certified and signed by the applicant as true and correct to the best of their knowledge and belief.



PROFORMA SUMMARY

Project _____
 Location _____

MULTIFAMILY INCOME	Unit SF	Units	Unit Mix	Rents	Monthly	Annual	RSF	Rent/SF
One Bedroom / One Bath								
Two Bedroom / Two Bath								
HOTEL INCOME	Unit SF	Units			Monthly	Annual	RSF	Rent/SF
Visitor								
Conference Center								
OFFICE INCOME	Unit SF	Units		Rents	Monthly	Annual	RSF	Rent/SF
Teaching Center								
Call Center								
TOTAL / AVERAGE								
Vacancy								
EFFECTIVE INCOME - MULTIFAMILY								
COMMERCIAL INCOME				SF	Rent/SF	Monthly	Annual	
Rent/Gross Income								
Less Vacancy								
NNN Reimbursable								
EFFECTIVE INCOME - COMMERCIAL								
Less Expenses (incl. Taxes)								
NET OPERATING INCOME - COMMERCIAL								
OTHER INCOME				Units	Rents	Monthly	Annual	
Garage								
Miscellaneous								
TOTAL								
Vacancy								
EFFECTIVE OTHER INCOME								
TOTAL EFFECTIVE INCOME								
OPERATING EXPENSES - MULTIFAMILY & OFFICE						Unit/Year	Annual	
Operating Expenses - Non-Controllable								
Property Insurance								
Real Estate Taxes								
OPERATING EXPENSES (BEFORE RESERVES)								
Replacement Reserves								
OPERATING EXPENSES								
<i>% of Gross Income</i>								
TOTAL OPERATING EXPENSES								
NET OPERATING INCOME								
ECONOMIC VALUE						Value	Return	
Net Operating Income								
Market Capitalization Rate								
Income Based Value								
Total Development Cost								
PROJECT SHORTFALL								

DEVELOPER PROJECT COSTS

Land
 Hard Construction Costs
 Architectural & Engineering
 Architectural & Engineering Fees
 Legal & Organizational

 Marketing & Lease-Up

 Property Taxes - Construction Period

Financing

Insurance
 Organizational (e.g. Partnership)
 Construction Management Fee Bonus

General & Administrative

Development Contingency
 Construction Contingency

Other Development Fees

Tenant Improvements

TOTAL PROJECT COSTS

SOURCES OF FUNDS

Construction Loan
 CP Equity

TOTAL SOURCES

UNDERWRITING

Income Based Value
 Maximum Development Cost
 Debt Service Coverage

Maximum Loan Proceeds

Architectural & Engineering Fees

Real Estate Attorney / Legal Fees

Organizational - Partnership

Title Insurance & Recording

Furniture, Fixtures & Equipment

Working Capital, Pre-Leasing, Travel

Commercial Leasing Commissions

Leasing Incentive Fee

Lease-Up Operating Deficit / Working Capital

Net Construction Interest

Lender Inspections

Origination Fee Senior Debt

Origination Fee F&C

Miscellaneous Financing Fees

Third Party Reports

Insurance

Property Taxes

Land Broker Fee

Municipality Fees

Construction Admin Fee

Tenant Improvements

Development Contingency

Total /Unit /SF

Equity

Construction Loan

Other Sources

LTV/Cost Max Loan

Appendix

Aerial Map

County Assessor Map

Utility Map





RLM 9-19-2017

Source: www.digitalsocial.com, Geospatial, Center
for Geographic Information Science and Technology, USGS, and
National Center for Earthquake Information Service, and the GIS User Community

**No
Image
Available**

Ken Yazel Tulsa County Assessor		Date 8/22/2017
Account Number	29450-92-02-10470	
Mailing Addr.	CITY OF TULSA	
	175 E 2ND ST FL 14	
	TULSA, OK 741033202	
Property Addr.	211 W FAIRVIEW ST N	
Subdivision	NORTH TULSA	
Legal Description	PRT LT 8 BEG SWC TH N61.4 E48 S TO SL W48. 2 POB BLK 5	

Acct Type : Exempt
 Zone : RS4
 School Dist : T-1A
 Neighborhd : 7136
 LEA : 9731
 Land Area : 2953.00 Sq. Ft.

BITAs :
 Bldg Area :
 Quality :
 Year Built : 0
 Bath : 0
 Stories : 0
 HVAC :
 Roof :
 Condition :
 Ext Wall :

Deed Date :
 Deed Price : \$
 Multi Parcel Sale : NO
 Allocated Val :
 Land Value : \$ 3,000
 Total Taxable : \$ 3,000
 Total Market : \$
 Adjustment :
 Adjustment :
 Adjustment :
 Adjustment :



