

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

December 2018

1. Project Status Update

A. Price Family Parking, LLC

**Price Family Parking Garage Project
419 South Main Street**

- On November 1, 2018, the TDA Board of Commissioner's reviewed and approved Draw Request No. 3, in the amount of \$87,693.29, representing 70% completion for the Parking Garage
- TDA continues to hold Draw Request No. 2 and No. 3 until we receive the License Agreement between Price Family Parking, LLC and the City of Tulsa, together with an Addendum to the Building Permit

B. Adams Building - 403 Cheyenne, LLC

**403 South Cheyenne Avenue, Tulsa, Oklahoma
Mixed-used and Multi-Family Residential Units (55 units)**

- On November 1, 2018, the TDA Board of Commissioner's reviewed and approved the Third Draw Request from the Downtown Development and Redevelopment funds for Residential Development in Downtown Tulsa, representing 19.76% completion
- Construction is on-going, and the project is 31.53% complete

C. Hartford Crossing, LLC/Blue Dome Anchor, LLC

**110 South Greenwood Avenue/The Hartford Building
111 Mixed-Use Development - 55 Unit Apartment Building**

- **Hartford Crossing**
 - i. On November 1, 2018, the TDA Board reviewed and approved Resolution No. 6505, approving the First Amendment to the Redevelopment Agreement
 - ii. The amendment allows for 2,600 square feet of retail/commercial space
 - iii. A minimum of 50 residential apartment units
 - iv. 40 parking spaces
 - v. All documents have been executed
 - vi. The Redeveloper is currently in the redesign stage of the project
 - vii. No changes to the construction timeline, and the Redeveloper plans to stay on schedule

- **Blue Dome Anchor, LLC – Hartford Building Project**
 - i. 110 South Hartford Avenue
 - ii. The Hartford Building is ready for leasing and tenant improvements are complete
 - iii. The space is listed with a Commercial Broker

D. The Village at Central Park

**Southwest Corner of South Peoria Avenue and East 6th Street, Tulsa, Oklahoma
Pearl Development, LLC (Darin Ross)**

- The Redeveloper has submitted the Construction Drawings and Building Specifications for approval by the TDA Board of Commissioners
- The Redeveloper is working with several bankers to finalize financial construction documentation that would be responsible for 50% of the current project
- The Redeveloper is visiting with other potential Redeveloper’s about expanding the scope of the project to increase the square footage
- Details will be discussed in Executive Session

E. The Village East Properties, LLC

**55 Apartment Units
Lots 17–21, 27, 85–88, Block 1, at the Village at Central Park
Nathan Garrett**

- The Redeveloper has submitted the Construction Documents and Building Specifications for approval by the TDA Board of Commissioners

F. Laura Dester Site

619 South Quincy Avenue

- TDA has installed a Construction Fence around the perimeter of the property
- With the change in the weather, there has been an increase of homeless population entering the buildings for shelter
 - On November 11, 2018, there was a fire in Building No. 4
- The Redeveloper’s Banking Institution, Prosperity Bank, secured an appraiser to perform a new appraisal for the site
 - The appraisal took place on November 20, 2018
 - Once the appraisal is complete, the Redevelopers will reconvene a meeting with TDA

G. Block 44, The Ross Group

**Northwest corner of North Elgin Street and East Archer Street
Multi-Story Mixed Use Redevelopment Project**

- The First Amendment to the Redevelopment Agreement, together with the First Amendment to the Redevelopment Agreement for Utility Relocation, have been executed by all parties

- Concrete has been placed to the 5th floor in the West elevator shaft, and rebar is currently being placed between the 5th and 6th floors
- Concrete is being placed between the 4th and 5th floors on the East elevator shaft
- The slab on grade for concrete placement will occur the first part of December 2018
- Utility yard is being roughed-in by sub-contractors

H. Morton's Reserve Properties, LLC, formerly Pine Place Development, LLC

605 East Pine Street

Mixed Use Development (Office, Commercial, Retail, Multi-Family and Historic Renovation)

- No new information
- The Redeveloper is proposing to provide 64 apartments
 - The project will be a mixed-income scenario, at a 20% set-aside
 - This would mean that 52 of the units will be market-rate and 12 affordable

I. Peoria Realty Investments, Inc. and Charney Properties, Inc.

1128, 1132, 1136 and 1140 East Pine Place

- Charney Properties has had an ALTA survey and Environmental Phase I Report completed
- The ALTA survey indicated there are several easements and existing conditions that encumber the property and require action to remove for redevelopment of the proposed Site Plan to be accomplished
 - Charney Properties is working with the appropriate authorities to undertake the necessary steps to address these issues
- Until the TDA Board of Commissioner's review and approve the Amendment to the Unity Heritage/Greenwood Neighborhood Sector Plan, this Project is unable to move forward

J. Ogan's Circle/Capital Homes, LLC

East Virgin Street and Hartford Avenue

14 Single Family Lots

- The entire neighborhood has SOLD OUT!
- The last of the fourteen homes is expected to be complete and closed by the end of March 2019
- The Neighborhood has had its first Homeowner's Association meeting with owners to discuss the responsibility of the Homeowner's Association
 - the plan is to turn the responsibility for upkeep and maintenance over to the Home Owners after the last home closes
- Street lighting is a concern for the owners since street lights were not installed in the neighborhood
 - Homeowners are working on an alternative plan for lighting

K. East Latimer Project/Capital Homes, LLC

East Latimer Project

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

- CHRG Excavating has been working to make the lots construction-ready by hauling off old slabs and moving dirt to level the lots
- Six house pads have been complete and other construction activities will begin this week
- The Redeveloper has a VIP list of names for those interested on the website, for members of the public that would like to sign up
- Capital Homes has a proactive Historic Neighborhood Liaison assisting in identifying members of the community who may have an interest
- Each member of the VIP "interest list" is being contacted, advised of current information available and encouraged to get pre-qualified with one of the Redeveloper's preferred lenders
 - This step is critical, because it is the hope of the Redeveloper to have as many families already invested in the North Tulsa community to be able to call it home, understanding also that some may need credit counseling to be qualified
 - Once the pricing information is available, they will conduct an information session, explaining the price points and home options

L. 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

- On November 1, 2018, the TDA Board of Commissioners reviewed and approved a Resolution approving the 11th Draw Request, representing 93.48% completion
- The site paving is complete and street parking is available for use
- The 1st, 4th and 5th floors are 100% complete and occupied by tenants
- The Certificate of Occupancy was issued by the City of Tulsa for Floors, 1, 4 and 5
- This includes the apartments, lobbies, parking garage, upper level community room, outside sky-deck and 4th level meeting rooms
- The tenants are parking in the 1st level garage and the Facility Manager is on-site to assist with leasing
- Currently, the project is 95% complete

M. Carland Group

One-quarter mile North of East Pine Street and one-quarter mile East of North Peoria Avenue

48 Multi-Family Units

- TDA was informed by Representative Regina Goodwin that the Carland Group has commenced action to correct the defective driveways at Cherokee Meadows
- TDA's third-party Project Engineer has been assigned to perform an on-site inspection
- TDA's General Counsel has contacted the Attorney for the Carland Group to begin drafting a Settlement Agreement to be approved and signed by all parties
- The Carland Group will pay for the driveway renovations

N. Urban Renewal Plans/Sector Plan

Crutchfield Area Neighborhood

Pearl Neighborhood

Crosbie Heights Neighborhood

- **Crutchfield Area Neighborhood**
 - i. On November 7, 2018, the Tulsa Metropolitan Area Planning Commission (TMAPC) adopted a Resolution determining the Crutchfield Sector Plan is in conformance with the Tulsa Comprehensive Plan
 - ii. TDA plans to present the Plan on the January 9, 2019, to the Tulsa City Council, Committee meeting
 - iii. Our tentative time-line for adoption is as follows:
 - 1. First Public Hearing is scheduled for January 9, 2019
 - 2. The Second Public Hearing is scheduled for January 16, 2019 for adoption
 - iv. TDA will provide the following Notices:
 - 1. Mailed Notice
 - 2. Published Notice
 - 3. Posted Notices
- **Crosbie Heights Neighborhood**
 - i. The first draft of the Crosbie Heights Sector Plan is under review by TDA, INCOG and City of Tulsa Planning
 - ii. All comments were due on November 16, 2018
 - iii. The Crosbie Heights Neighborhood Plan will be considered during the January 2019, TDA Regular meeting
 - iv. The Small Area Plan will accompany the Urban Renewal/Sector Plan
- **Pearl District Neighborhood**
 - i. A Citizens Advisory Team (CAT) meeting was held on November 14, 2018
 - a. The purpose of the meeting was to review the Plan and answer questions from the Community
 - ii. The Project Consultant has drafted the "Pearl District Guiding Principles" for the Neighborhood

- iii. CAT Members have recommended language for the Sector Plan

O. North Tulsa Tax Increment Financial District

- On October 30, 2018, Leslie Batchelor, Center for Economic Development Law, met with TDA's Executive Director to discuss the necessary steps in creating a TIF for North Tulsa
 - i. The purpose of the meeting was to create Policies and Procedures for the proposed TIF
- Staff is encouraging the TDA Board consider the 100% cap on the Ad Valorem Tax:
 - i. 75% for the TIF Project
 - ii. 10% for Tulsa Public Schools
 - iii. 10% contingency for additional public improvements and other projects
 - iv. 5% administrative and implementation cost
- Projects would be eligible for all or some of the undedicated sales tax on construction material and on-going sales tax
- Each project would be reviewed by the TDA Board for approval
- The Policies and Procedures will define the following:
 - i. Budget for the TIF
 - ii. Building Standards
 - iii. Project Boundary Area
- Once all the information is captured, the Project Consultant will develop a Project Plan
- The Project Plan categories are as follows:
 - i. Developer Assistance Financing
 - ii. Public Infrastructure Improvements
 - iii. Administration Fee
- The Policy will establish a standard percentage of the TIF that would be retained by TDA for public improvements and other projects beyond each individual project that requests TIF assistance
- Representatives of TDA met with the Alfresco Group to obtain an understanding of the scope of their proposed project to be located on East 36th Street North and Martin Luther King, Jr. Blvd.
 - i. TDA's Special Counsel is in the process of calculating the TIF projections for the Alfresco Group project
 - ii. This exercise will determine how much the projects will generate over a 25-year period
 - iii. This is best practices to determine the TIF funds will be maximized
 - iv. On November 8, 2018, the Alfresco Group requested an allocation for their three-phase project
 - v. Mrs. Batchelor is drafting a proposed Term Sheet for this project
- Please see the attached map

P. TDA Land North of the IDL (Former UCT Land)

North - East Latimer Street; South – Inner Dispersal Loop; East - MLK Jr., Blvd.; West – Main Street

- On November 1, 2018, TDA Board reviewed and approved Resolution No. 6504, approving a Consulting Services Agreement with Wallace Engineering to provide Engineering Services for the subject land
- An ALTA Survey, Topo Survey and Boundary Survey were ordered for the TDA portion of the land and is 50% complete with the field work
- Only a Boundary Survey has been ordered for Langston University and will be funded by TDA, to be complete the first of December
- The Engineer is waiting for Title Commitments to start the ALTA portion of the work
- Abstracts have been ordered and TDA's General Counsel has commenced the review process
- There is a tentative meeting scheduled with members of the Mayor's Office to discuss TDA's vision for the redevelopment process
 - i. The meeting would also include a discussion on the Housing Study and a potential Master Plan for the land
- It might be helpful for us to get together and talk about TDA's overall goals and some of the items the City has discussed as priorities for that process

Q. Tulsa Development Authority Restricted and Unrestricted Notes Receivable 2014 Improve Our Tulsa, Downtown Development and Redevelopment

Jacobs Lofts (FS2, LLC)

- 301 East 1st Street, Tulsa, Oklahoma
- \$1.3 Million – Balloon Payment due November 30, 2024
- First Payment of \$52,000.00 due on November 30, 2018

Mayfield Development

- 320 North Boston Avenue, Tulsa, Oklahoma (L.A. King Building)
- \$2 Million – Balloon Payment due October 4, 2022
- Second Payment of \$50,000.00 due October 4 2018

R. Annual Report 2017

- TDA's staff has published the Annual Report and distributed to constituents throughout the City of Tulsa and surrounding communities

S. 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. This project is 100% complete
- 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. This property is available for redevelopment
- 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 – Shelia Thompson
 - a. On September 6, 2018, the TDA Board of Commissioners reviewed and approved a Contract Extension for six (6) additional months to provide Construction Financial Documentation.
 - b. Ms. Thompson has 2 additional months to provide proof of financing
 - c. Ms. Thompson provided an additional \$1,000.00 toward purchase price for the lot
- 6. 1980 North Hartford Avenue - \$12,000.00 – Floyd and Kuma Roberts
 - a. On September 6, 2018, the TDA Board of Commissioners reviewed and approved a Contract Extension for six (6) additional months to provide Construction Financial Documentation.
 - b. The Roberts Family has 2 additional months to provide proof and financing

Director Meetings and Related Activities:

- November 1 TDA Regular Meeting
- November 2 The Arts District Meeting
- November 5 TPS Task Force, re: McLain 7th Grade Center
- November 6 Crutchfield Sector Plans, Pearl District Neighborhood Sector Plans and Crosbie Heights Neighborhood Sector Plans - Conference Call, Fregonese Associates and Tharp Planning Group
- November 7 Tulsa Metropolitan Area Planning Commissioner
- November 8 Chamber Luncheon – State of The City
- November 10 Greenwood’s Field of Hope, Urban Design Studio, OU-Tulsa
- November 12 Veterans Day – Observed
TPS Task Force, re: McLain 7th Grade Center
- November 13 TPS School Bond Committee Meeting – Emerson Elementary
Crutchfield Sector Plans, Pearl District Neighborhood Sector Plans and Crosbie Heights Neighborhood Sector Plans - Conference Call, Fregonese Associates and Tharp Planning Group

- November 14 TDA Land North of the IDL - Chairman Peters, Vice Chairman Mitchell, General Counsel Hartley
Pearl District Sector Plan Meeting
Juneteenth – Sherry Gamble-Smith
- November 15 Wallace Engineering
- November 17 North Tulsa Community Council (NTCC) General Coalition Meeting
- November 20 CHIP Healthy Meeting
Crutchfield Sector Plans, Pearl District Neighborhood Sector Plans and Crosbie Heights Neighborhood Sector Plans - Conference Call, Fregonese Associates and Tharp Planning Group
- November 21 Vacation - Executive Director
- November 22 Thanksgiving – Observed
- November 23 Thanksgiving – Observed

- November 27 Mayor’s Office – Review December TDA Regular Meeting Agenda
Crutchfield Sector Plans, Pearl District Neighborhood Sector Plans and Crosbie Heights Neighborhood Sector Plans - Conference Call, Fregonese Associates and Tharp Planning Group
- November 28 Oklahoma POPs Museum, Bob Blackburn and Jeff Moore
Mayor’s Office, Kian Kamas

Respectfully submitted,

O.C. Walker II
Executive Director
Tulsa Development Authority