
**TULSA DEVELOPMENT AUTHORITY
STAFF REPORT**

MEETING DATE: February 7, 2019
TO: Chairman and Board Members
FROM: Office of Tulsa Development Authority
SUBJECT: Contract with Shelia Thompson for property located in the Dirty Butter Area, Tulsa Oklahoma
LOCATION: 1960 N. Hartford Avenue

Background: **Owner:** Tulsa Development Authority
 Developer: Shelia Thompson
 Location: 1960 North Hartford Avenue
 Size of Tract: 0.66 Acres or 21,932 Sq. Ft.
 Number of Lots: 1 Lot
 Development Area: Dirty Butter-Heritage Hills Subdivision
 Fair Market Value \$12,000.00
 Executive Director: O.C. Walker

Relevant Info: On July 6, 2017, Resolution No. 6356 approved a formal Contract dated July 21, 2017, with Shelia Thompson to develop property at 1960 N. Hartford Ave. On September 6, 2018, a First Amendment to the Contract was approved by Resolution No. 6474, granting an extension to commence construction on February 28, 2019, with a completion date of February 28, 2020.

This is a request for TDA Board of Commissioners to approve an additional ninety-day extension which would allow construction to commence on May 29, 2019, with a completion date of May 29, 2020.

TDA is requesting this extension due to the government shut-down which hinders the preparation of closing documents required by the Title Company.

Recommendations: Staff recommends approval of this ninety-day extension.

Attachment: E-mail dated January 28, 2019 from the Title Company requesting an extension

Reviewed By: **O.C. Walker**

From: Brittney Lee
Sent: Monday, January 28, 2019 9:11 AM
To: Carol Young
Cc: O.C. Walker
Subject: RE: Lot Paperwork Shelia Thompson 19-1098

Good morning Carol,


I wanted to reach out in regards to the Extension for Shelia Thompson's purchase of 1960 N Hartford in Tulsa. Due to the Government shut down, we may require extra time in order to clear title work, depending what items show up. If you will please allow a 90 day extension to the contract so that we will have the ample time to get title cleared and ready to close.

Thank you

Brittney Lee
Assistant Escrow Officer



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