

**TULSA DEVELOPMENT AUTHORITY
STAFF REPORT**

MEETING DATE: July 11, 2019
TO: Chairman and Board Members
FROM: Office of the Tulsa Development Authority
SUBJECT: Receive Responses to the Request for Proposals
(RFP) for the former Laura Dester Site
LOCATION: 1415 East 8th Street South, Tulsa, OK

Background:

Redeveloper:	Tulsa Development Authority
Owner:	Tulsa Development Authority
Location:	1415 East 8th Street South, Tulsa, OK
Size of Tract:	0.96 acres or 42,000 square feet
Zoning: Development	Central Business District (CDB)
Fair Market Value	\$790,000.00 – March 2017 (new appraisal imminent)
Executive Director	O.C. Walker

Relevant Info: On May 2, 2019, the TDA Board of Commissioner’s released a Request for Proposals (RFP) for demolition and site clearance of the Laura Dester Site. The RFP closed on May 2, 2019. TDA and City of Tulsa staff have reviewed all responses and provided a recommendation for the July 11, 2019, TDA Regular meeting.

TDA continued to receive inquires and interest to redevelop on the Laura Dester Site. Most concerns are regarding the existing buildings. TDA has decided to entertain legitimate inquires and submit them to the Board to take official action, determining the highest and best use for the site.

Kevin Rice of Amenome, LLC has submitted a response to the RFP for the purpose of redeveloping the site. The project will be developed in phases and the process will be as follows:

- Phase 1: Rehabilitation and conversion of the existing 48,000 sf structures into mixed-income apartments
- Phase 2: Construction of a new three story 18,000 sf mixed-use building and 14,000 sf of new townhomes
- Phase 3: Construction of approximately 6-8, 250 sf cottages

The overall timeline of the project for Phase I is approximately 25 months.
Phase 2 and 3 are expected to take 17 months.

The project will be funded through a combination of private equity, bank financing and historic tax credits.

Recommendation: Staff recommends entering into negotiations with Amenome, LLC based on their Response to the RFP and the submitted Proposal for the former Laura Dester Site.

Reviewed By: O.C. Walker II
Executive Director

ACTION: APPROVAL___ W/ CONDITIONS: ___ DENIAL: ___ TABLED: _____ VOTE: