
**TULSA DEVELOPMENT AUTHORITY BOARD MEETING
STAFF REPORT**

MEETING DATE: July 11, 2019
TO: Chairman and Board Members
FROM: Peoria Realty Investments, Inc. and Charney Properties, Inc.
SUBJECT: Property located at 1128, 1132, 1136, 1140 East Pine Place, Tulsa, Oklahoma

Background: **Owner:** Various Owners
Developer: Peoria Realty Investments, Inc. and Charney Properties, Inc.
Engineer: N/A
Location: 1128, 1132, 1136, and 1140 East Pine Place, Tulsa, Oklahoma
Size of Tract: 3 acres
Number of Lots: 12 Lots
Development Area: North Peoria TIF District
Fair Market Value: N/A
Executive Director: O.C. Walker

Relevant Info: On February 8, 2017, the TDA Board of Commissioners entered into a Contract for Redevelopment with Peoria Realty Investments, Inc. and Charney Properties Inc., for Redevelopment of property located on the Northwest corner of East Pine Street and North Peoria Avenue, Tulsa, Oklahoma. The project has been placed on hold until an amendment of the Greenwood-Unity Heritage Neighborhoods Sector Plan is adopted by City Council. The Sector Plan Amendment could possibly take up to one year.

David Charney, Owner, reported they were unsuccessful in getting the site amassed to create development as originally planned. As a result, and pursuant to the discussion with the TDA Board in June 6, 2019, Executive Session, Charney Properties, Inc. requests the termination of the Redevelopment Agreement between TDA and Charney Properties for redevelopment of property located on the Northwest corner of North Peoria Avenue and East Pine Street, Tulsa, Oklahoma.

Attachments: Letter from Charney Properties, Inc. dated July 1, 2019.

Recommendations: Staff recommends this item be approved as presented

Reviewed By: O.C. Walker

MEMORANDUM

DATE: July 1, 2019

TO: Tulsa Development Authority

FROM: David E. Charney, President of Charney Properties, Inc.

RE: Redevelopment Agreement between Tulsa Development Authority and Charney Properties, Inc.

Pursuant to the discussion with the Board of the Tulsa Development Authority in Executive Session during the meeting on June 6, 2019, Charney Properties, Inc. hereby requests the termination of the Re-Development Agreement between Tulsa Development Authority and Charney Properties, Inc. for property at the northwest corner of Pine & Peoria.