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**TULSA DEVELOPMENT AUTHORITY BOARD MEETING  
STAFF REPORT**

**MEETING DATE:** February 6, 2020  
**TO:** Chairman and Board Members  
**FROM:** Office of Tulsa Development Authority  
**SUBJECT:** City's Request for Resolutions to transfer various land sale amounts from the Tulsa Development Authority to City of Tulsa

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**Background:**

<b>Owner</b>	N/A
<b>Developer:</b>	N/A
<b>Engineer:</b>	N/A
<b>Location:</b>	N/A
<b>Size of Tract:</b>	N/A
<b>Number of Lots:</b>	N/A
<b>Development Area:</b>	N/A
<b>Fair Market Value:</b>	N/A
<b>Board Chairwoman:</b>	Nancy Lynn Roberts

**Relevant Info:** On January 23, 2020, a report was prepared by the Finance Department requesting land sale proceeds (listed below) be transferred from TDA to the City of Tulsa:

- CDBG - East Latimer lots sold to Capital Homes – Amount to transfer to the City of Tulsa less any administrative or legal expenses due to owing to TDA- \$125,523.20

**Attachments:** Finance Department Calculations

**Recommendations:** Staff recommends that the TDA Board authorize the Chairwoman to determine to her satisfaction on what amounts, if any, remain due to owing and transfer the remainder of the sale proceeds to the City.

**Reviewed By:** Nancy Lynn Roberts, Board Chairwoman

## Open TDA items as of 1-23-2020

**1 CDBG lot sales - remit proceeds to the City (after deducting expenses and receiving a resolution)**

**a E Latimer lot sales to Capital Homes**

Sale date	Fund	Property Address	Assessor ID	Sales Price	Acquisition Price	Book Value	Gain (Loss)
7/19/2018	716	1108 N Boston Ave	06000023504050	4,792.65	5,980.00	5,980.00	(1,187.35)
7/19/2018	716		06000023504060	9,465.09	11,810.00	8,667.00	798.09
7/19/2018	716	1108 N Boston Ave	06000023504070	6,070.16	7,574.00	7,574.00	(1,503.84)
7/19/2018	716	1112 N Boston Ave	06000023504080	23,362.19	29,150.00	4,100.00	19,262.19
7/19/2018	716		06000023504090	8,533.01	10,647.00	2,925.00	5,608.01
7/19/2018	716	1101 N Main St.	06000023504100	8,533.01	10,647.00	2,925.00	5,608.01
7/19/2018	716	1105 N Main St	06000023504110	18,999.11	23,706.00	6,500.00	12,499.11
7/19/2018	716	1127 N Main St.	33575023510760	8,815.92	11,000.00	5,720.00	3,095.92
7/19/2018	716	1107 N Main St.	33575023510770	8,815.92	11,000.00	5,720.00	3,095.92
7/19/2018	716	1142 N Boston Ave	33600023511140	11,059.97	13,800.00	5,700.00	5,359.97
7/19/2018	716	1130 N Boston Ave	33600023511150	28,050.65	35,000.00	22,800.00	5,250.65
				136,497.68	170,314.00	78,611.00	57,886.68

Amount owed to the City 136,497.68

less expenses (10,974.48)

Amt to transfer to COT **125,523.20** Need a resolution to transfer this amount

**b Sale to Sunstone Construction**

11/13/2018	716	1213 N Boston	37275023511470	4,500.00	-		
				less expenses (961.00)	Amount may change if #3 becomes uncollectible.		
				3,539.00			

**c Block 53 sale to GreenArch LLC**

12/17/2019	716	N GREENWOOD AV	00500920130910	387,200 or 997,221?	2,300.00	-	?
12/17/2019	716		00500920130910A		-	-	
12/17/2019	716		00500920130910B		200.00	-	
12/17/2019	716		00500920130910C		-	-	
				?	2,500.00	-	
				less PSO reimb of exp (281,550.00)			
				less other expenses (798.31)			
				less reimb of exp to TDA (104,851.69)	104k = amount provided by OC. Carols report = 37,576.50, but includes expenses for both Blk 54 AND Blk 53. We need to know specifically which expenses pertain to Block 53.		
				?			

**2 Dirty Butter Acquisitions - Project 16D15**

Balance **844,283.99** per Carol 12/18/2019 - Funds should be returned to the City. Jot to draft a resolution.

**3 Sunstone Construction accounts receivable of \$221.75 - should this be written off as uncollectible? (\$225.00 deposited 1/22/2020)**

Sale #2b above

**4 East End Village -need a list of legal expenses which should be added to the loan amount.**

Carol provided a list as of 3/22/2016. Are there additional expenses incurred since that date?