TULSA DEVELOPMENT AUTHORITY BOARD MEETING

MEETING OF: September 1, 2016

TO: CHAIRMAN AND BOARD MEMBERS
FROM: OFFICE OF TULSA DEVELOPMENT AUTHORITY
SUBJECT: VARIOUS PROPERTIES LOCATED IN TULSA, OKLAHOMA

Background: Redeveloper: Tulsa Development Authority
Owner: Tulsa Development Authority
Developer: N/A
Architect: N/A
Location: 1310 N. Olympia
Size of Tract: N/A
Number of Lots: 1 lot
Development Area: Various Sector Plan Areas
Fair Market Value: $6,500
Executive Director: O.C. Walker

On August 2, 2016, the TDA Board of Commissioners reviewed and approved Resolution No. 6253 approving a Contract for Sale of Land for Private Redevelopment of TDA owned property located at 1310 North Olympia Avenue. The subject property was appraised for $8,500.00; however, this amount was reduced by $2,000.00 due to extensive structural damage.

Mr. Jackson received construction cost estimates from Home Depot on August 11, 2016 to repair the foundation and flooring in the kitchen area of the structure. The bid outline is as follows:

- Materials $1,524.53
- Labor $3,000.00
- Total $4,524.53

After visiting with Mr. Jackson, he indicated that he remains highly interested in the property, but did not want to take a loss on purchasing the property and spend more “out of pocket” expense rehabilitating the property than its actual worth. This is a request to further amend the purchase price from $6,500.00 to $4,500.00. He indicated by reducing the purchase price, it will allow him to use more resources to ensure a better product for the community.

Attachments: Construction cost estimate to rehabilitate the structure located at 1310 North Olympia Avenue

Recommendation: Staff recommend the purchase price be reduced from $6,500.00 to $4,500.00

Reviewed by: O.C. Walker II
Executive Director

### CUSTOMER PICKUP #1

### MERCHANDISE AND SERVICE SUMMARY

**We reserve the right to limit the quantities of merchandise sold to customers.**

**STOCK MERCHANDISE TO BE PICKED UP:**

<table>
<thead>
<tr>
<th>REF #</th>
<th>SKU</th>
<th>QTY</th>
<th>UM</th>
<th>DESCRIPTION</th>
<th>PI</th>
<th>TAX</th>
<th>PRICE EACH</th>
<th>EXTENSION</th>
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<tbody>
<tr>
<td>R01</td>
<td>0000-604-372</td>
<td>50.00</td>
<td>EA</td>
<td>2X8-12FT #2/BTR PRIME DOUG FIR /</td>
<td>A</td>
<td>Y</td>
<td>$12.15</td>
<td>$607.50</td>
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<tr>
<td>R02</td>
<td>0000-724-084</td>
<td>24.00</td>
<td>EA</td>
<td>23/32 4X8 T&amp;G PLYWOOD SUBFLOOR /</td>
<td>A</td>
<td>Y</td>
<td>$27.48</td>
<td>$659.52</td>
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<td>R03</td>
<td>0000-260-430</td>
<td>6.00</td>
<td>EA</td>
<td>4X6-12FT #2 PT GC /</td>
<td>A</td>
<td>Y</td>
<td>$22.97</td>
<td>$137.82</td>
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**SCHEDULED PICKUP DATE: 08/17/2016**

**MERCHANDISE TOTAL:** $1,404.84

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**TOTAL CHARGES OF ALL MERCHANDISE & SERVICES**

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<thead>
<tr>
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<th>ORDER TOTAL</th>
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<tr>
<td>SALES TAX</td>
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<td>TOTAL</td>
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<td>BALANCE DUE</td>
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**END OF CUSTOMER PICKUP - REF #W04**

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**FOR WILL CALL MERCHANDISE PICK-UP**

**PROCEED TO WILL CALL OR SERVICE DESK AREA**

(Pro Customers, Proceed To The Pro Desk)