TULSA DEVELOPMENT AUTHORITY
STAFF REPORT

MEETING DATE: September 7, 2017
TO: Chairman and Board Members
FROM: Office of Tulsa Development Authority
SUBJECT: Contract with Kuma Roberts and Floyd Roberts for property located in the Dirty Butter Area, Tulsa Oklahoma
LOCATION: 1980 N. Hartford Avenue

Background:
Owner: Tulsa Development Authority
Developer: Kuma Roberts and Floyd Roberts
Location: 1980 North Hartford Avenue
Size of Tract: 0.50 acres / 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 April 10, 2014, the TDA Board of Commissioners reviewed and approved Resolution No. 5946 to proceed with the sale and redevelopment of seven (7) lots in a platted subdivision known as the Dirty Butter-Heritage Hills Extension, Plat No. 6504. On December 4, 2014, the TDA Board of Commissioners reviewed and approved Resolution No. 6039 to ratify the Deed of Dedication for said Plat No. 6504. TDA held a property lot draw for properties that had been marketed and advertised as vacant lots for Redevelopment of Single-Family Dwellings.

The original developer failed to enter into a formal “Contract for Sale,” and therefore, the property is being offered to the above developers.

This is a request for TDA to enter into a formal Contract with Kuma Roberts and Floyd Roberts to develop property at 1980 N. Hartford Ave.

Recommendations:
Staff recommends approval to enter into a “Contract for Sale” between TDA and Kuma Roberts and Floyd Roberts for property located at 1980 North Hartford Avenue.

Reviewed By: O.C. Walker
August 17, 2017

Mr. OC Walker
Tulsa Development Authority
1216 N. Lansing Avenue
Tulsa, OK 74106

Dear Mr. Walker:

My husband and I have always dreamt of buying land, building a dream home and raising our family in that home. He is a former home builder himself, and I’ve always wished he would do one last “legacy” project for us.

It wasn’t until our friend and co-worker Bill White told us of his own custom home dream coming true did we ever think something like this would be possible. We’ve driven past the lots on Hartford hundreds of times and never thought we too might be able to move back to North Tulsa and build a place we could spend forever.

I, Kuma Roberts and my husband Floyd Roberts are writing to you today to declare our interest of intent to purchase a lot located at 1980 N. Hartford Tulsa, OK 74106 as the site for our new home.

We understand the purchase price for this lot is $12,000.00 and is non-negotiable however, due to the impending birth of our child in January 2018, we’d like to propose a few changes to the terms as shown on the requirements for this lot. Specifically, the following:

Step 4: Specifications and plans for new structures are to be submitted within 180 days after a contract is signed with TDA.

Step 7: Construction must start within 180 days after date of deed and construction shall be complete within 365 days from the date of the deed.

We hope that you will take into consideration our current circumstances but understand we are fully committed and very excited about the possibility of finally making our dreams come true.

Please let us know when you will have the contract prepared as we are ready to provide the earnest money to reflect our interest.

Sincerely,

Kuma Roberts
Floyd Roberts
OFFER TO PURCHASE

TO: Tulsa Development Authority, 1216 N. Lansing Ave, Suite D
Tulsa, OK 74106.

OFFER:

1. I/We Robert hereinafter referred to as “Buyer”, offers to purchase and develop, subject to the terms set forth herein, the following described property owned by the Tulsa Development Authority:

ADDRESS & LEGAL DESCRIPTION

1980 North Hartford Avenue, Tulsa, OK 74106; Legal Description: Lot One (1) of Block Two (2) in DIRTY BUTTER-HERITAGE HILLS EXTENSION, an Addition to the City of Tulsa, Tulsa County, State of Oklahoma, According to the recorded Plat thereof, (Plat #6504).

2. Buyer offers to purchase the above described property for Twelve Thousand and No/100 Dollars ($12,000.00).

3. Buyer submits herewith Six Hundred and No/100 Dollars ($600.00) equivalent to five percent (5%) of bid price as an earnest deposit. Deposit shall be cash, check, certified check, cashier’s check, faithful performance surety bond, or pledge of negotiable bonds of the Federal government or any of its instrumentalities as market value.

Buyer reserves the right to withdraw the Offer to Purchase made hereby, provided that, in the event of withdrawal, Buyer may, at the option of the Tulsa Development Authority forfeit its earnest deposit, such forfeiture to be considered as liquidation of damages to the Tulsa Development Authority.

4. Buyer offers to pay for property in cash upon transfer of title thereto to the Buyer, subject to the following conditions:

   (a) Earnest deposit will be retained by the Tulsa Development Authority pending full performance and completion of any proposed redevelopment by Buyer according to the terms and conditions hereof. If this purchase involves multiple properties, each will be conveyed to Buyer as payment in full is made on each individual property.

   (b) In instances when a parcel is not yet ready for conveyance pending title work, demolition or other delay, the Tulsa Development
Authority will give notice in writing to the Buyer of availability of the property when ready for ownership.

(c) Buyer will complete the purchase and pay the purchase price within 30 days after the receipt of notice of availability from the Authority or such other date as may be mutually agreed upon.

(d) If the offer includes more than one property, the Buyer will complete the purchase of _______N/A________properties within ________days after the receipt of the notice of availability, or such other date as may be mutually agreed upon. Buyer will complete the purchase of all properties within ________days after receipt of the notice of availability, or such other date as may be mutually agreed upon. (Disregard this item if offer is for one property only).

5, Buyer understands and agrees that:

(a) The Tulsa Development Authority shall furnish Buyer a complete abstract of title to said lands/properties which reflect marketable title.

(b) Taxes and special assessments, if any, due on or before the closing date shall be paid by the Tulsa Development Authority.

6 Buyer agrees to enter into a formal Contract For Sale of Land For Private Ownership with the Tulsa Development Authority on the form prescribed by the Authority.

7. The undersigned certifies that he/she has examined and is familiar with the Contract for Sale of Land For Private Ownership, the form "Special Warranty Deed"; the Land Use Controls and Restrictions contained in the Urban Renewal Plan and provisions governing the use and redevelopment of the land located within the Extension Sector, and in the case of a structure(s) to be rehabilitated, is familiar with the Rehabilitation Requirements and Standards applicable to said Project.

Date

[Signature]

BUYER: