TULSA DEVELOPMENT AUTHORITY
STAFF REPORT

MEETING DATE: August 2, 2018
TO: CHAIRMAN & BOARD MEMBERS
FROM: O.C. Walker
SUBJECT: Technology TIF Request
LOCATION: Northeast Corner of South Cincinnati Avenue and East 2nd Street, Tulsa, Oklahoma

Background:
Redeveloper: Southbridge Equities, LLC
Owner: Southbridge Equities, LLC
Location: Northeast Corner of South Cincinnati Avenue and East 2nd Street, Tulsa, Oklahoma
Size of Tract: N/A
Zoning: N/A
Development Area: Technology TIF
Fair Market Value: $250,000,000
Executive Director: O.C. Walker

Relevant Info:
This is a request for the Tulsa Development Authority (TDA) Board of Commissioners to consider approving a Resolution authorizing an expenditure of Technology TIF funds in the amount of $205,000.00 for an alleyway renovation, between Cincinnati and Detroit, from 1st Street to 2nd Street, providing a new, one block long, 20-foot-wide drive lane, and pedestrian walkway. The pavement would be built to City of Tulsa specifications. The concrete will be terra cotta red and the alley would be fully lighted for safety, comfort and convenience of pedestrians.

The Redeveloper is preparing to spend approximately $2.5 million to fully renovate the former OTASCO Store. The building is currently being used as a carpentry shop and will convert into a multi-tenant retail and restaurant development. The scope of work is limited to paving the existing alley and install street lighting. Funds will be distributed on a reimbursement base as to the percentage of completion of the project.

Attachments: Letter from Southbridge Equities, LLC dated July 25, 2018
Scope of Work
Site Plan
Photographs of existing conditions
Elevation renderings of the project

Recommendation: Staff recommends the TDA Board of Commissioners approve this request as presented.

Reviewed By: O.C. Walker
July 25, 2018

Re: Alley Proposal

Commissioners of the Tulsa Development Authority –

The proposed alleyway renovation would provide a new, one block long, 20 foot wide drive lane and pedestrian walkway. The new pavement would be built to City of Tulsa specifications. The concrete would be colored terra cotta red, and the alley would be fully lighted for the safety, comfort, and convenience of pedestrians. Nothing in the final installation would hinder routine truck and automobile use.

Based on the following information and exhibits, and supported by the explanation below, I request $205,000 to be distributed from the Financial District TIF for the proposed improvements to the alley between Cincinnati and Detroit, from 1st Street to 2nd Street.

The intent of the proposed project is twofold:

First, I am preparing to spend approximately $2,500,000 to fully renovate the former Otasco store at the northeast corner of 2nd & Cincinnati from its current use as a carpentry shop into a 16,000 square foot multi-tenant retail and restaurant development. In keeping with the recommendations of Tulsa’s Walkability Study, I also intend to convert the surface parking lot on the east side of the building into a landscaped courtyard with outdoor dining, and I will be adding retail spaces that front onto the alley. For this to be successful, the alley, itself, needs to become a pedestrian friendly amenity, which will link the west side of the alley to the existing restaurant and retail space on the east side of the alley.

Second, it is my desire that this project become a prototype for what alleys can become in our downtown, and with this proposed template, more projects like this will emerge throughout downtown, converting alleys from service corridors, filled to capacity with trash dumpsters, to pleasant, pedestrian friendly passageways.

Thank you,

Jeff Scott
Southbridge Equities, LLC
July 24, 2018

Re: Alley way between 1st and 2nd street, just east of Cincinnati

Tulsa Development Authority

Rally Point Construction, LLC proposes that the cost to do the items listed below is $198,300.

All work within this proposal would be per city of Tulsa specifications and guidelines and civil engineered drawings.

Scope of work:

Paving:
• Required city of Tulsa permits.
• Civil engineering and civil survey drawings.
• Soils and aggregate base compaction testing.
• Traffic control.
• Excavation, removal and haul-off of existing alley paving and sub-base materials.
• Aggregate subbase, compacted soils, filter fabric, rebar and reinforcement per specifications.
• Integral coloring in specified concrete. Concrete design mix and thickness per specifications.
• Expansion and control joints.
• Sawed or troweled decorative patterns.
• 10% contingency for unkowns.

Alley Lighting:
• Electrical permit.
• Furnish and install (5) Solar Illuminations WP02 solar 20watt LED wall packs. These units would be attached to the buildings on the east side of the alley and would illuminate entirely across the 20’ width of the alley. Spacing would be so that there are no dark spots within this area. This would illuminate the entire north 150’ of the alley. The southern end of the alley would be illuminated from the Otasco building court yard.
  • Each unit includes a 100 watt panel and (2) 55amp hour batteries.
Misc:
  • Contractor and subcontractor required insurances and licenses.

Please contact me with questions or comments regarding this proposal.

Cliff Beam
Rally Point Construction, LLC
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