

AGENDA
SPECIAL MEETING OF
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
WEDNESDAY, MARCH 14, 2018
CONFERENCE ROOM
431 WEST MAIN, SUITE B
10:00 A.M.

1. Call to Order
2. Statement of Compliance with the Oklahoma Open Meeting Law
3. Roll Call
4. Reading and Approval of Minutes of a Regular Meeting held on Wednesday, January 17, 2018

HARRISON/WALNUT

5. Resolution No. _____ Approving a Third Amendment to the Contract for Sale of Land and Redevelopment with Colony – Page Woodson, LLC, for the Redevelopment of the Property Bounded Generally by Northeast 4th Street, Northeast 7th Street, North Kelley Avenue, and North Stonewall Avenue, Harrison-Walnut Urban Renewal Plan and University Medical Center Urban Renewal Plan

NORTHEAST RENAISSANCE

6. Resolution No. _____ Authorizing an Invitation for Proposals for Single-Family Residential Development of Property, John F. Kennedy (OKLA R-35) and Northeast Renaissance Urban Renewal Projects
7. Resolution No. _____ Authorizing an Invitations for Proposals for Redevelopment of Certain Property Located near the Intersection of Northeast 24th Street and North Martin Luther King Avenue, Northeast Renaissance Urban Renewal Plan

GENERAL MATTERS

8. Presentation of Interim Financial Report for the Period Ending January 31, 2018
9. Staff Report
10. Citizens to be heard
11. Adjournment

POSTED at the offices of the City Clerk, Oklahoma City Urban Renewal Authority and at 431 West Main, Suite B by 10:00 a.m. on Monday, March 12, 2018 by Pam Lunnon, Executive Assistant

MINUTES OF REGULAR MEETING
OF THE
OKLAHOMA CITY URBAN RENEWAL AUTHORITY

A Regular Meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority (“Authority”) was held on Wednesday, January 17, 2018 at 10:30 a.m. in the conference room located at 431 West Main, Suite B; Oklahoma City, Oklahoma 73102.

The Chairman called the meeting to order and stated that the meeting was being held in compliance with the Oklahoma Open Meeting Law. Upon roll call the following members were present:

Mr. J. Larry Nichols
Mr. James R. Tolbert
Ms. Mary Mélon
Mr. Russell Perry

Commissioners Absent:

Mr. Mark Beffort

Staff Members Present:

Catherine O’Connor, Executive Director
Leslie Batchelor, OCURA Associate General Counsel, CEDL
Dan Batchelor, OCURA General Counsel, CEDL
Emily Pomeroy, CEDL
Mitchell Moore, Cassi Poor; Pam Lunnon, Geri-Kenfield-Harlan, and Michael Owens,
The Alliance for Economic Dev. of OKC
Nelia Crank-Clements, Progress OKC

Others Present:

Steve Lackmeyer, The Oklahoman
Darnell Forshee, Robert Lively, Jerry Lawrence and Jeremy Logan, OCURA
Keith Forshee (son), Alish Forshee, (daughter-in-law), Keith “Marcquell”
Forshee (grandson) and Renina Forshee-Brown, (daughter)

The Chairman requested a motion to approve the circulated minutes of the Regular Board Meeting of the Oklahoma City Urban Renewal Authority held on Wednesday, December 20, 2017.

Commissioner Tolbert moved the adoption of the minutes, and upon second by Commissioner Mélon, the vote was as follows:

OCURA Board of Commissioners, Wednesday, January 17, 2018

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Minutes Approved

The Chairman introduced the following resolutions:

Resolution No. 5830 entitled:

“Receiving and Accepting an Audit of Accounts by BKD, LLP, For Fiscal Year Ending June 30, 2017”

Audit was presented by Chad Moore of BKD, LLP.

Commissioner Tolbert moved the adoption of the resolution, and upon second by Commissioner Perry the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

HARRISON/WALNUT

Resolution No. 5831 entitled:

“Approving the Conveyance of Certain Property Located Near the Intersection of Northeast 8th Street and North Stonewall Avenue to the University of Oklahoma, Harrison-Walnut Urban Renewal Plan”

Commissioner Tolbert moved the adoption of the resolution, and upon second by Commissioner Mélon the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye

OCURA Board of Commissioners, Wednesday, January 17, 2018

Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

Resolution No. 5832 entitled:

“Approving Conveyances of Street Remnant Property to Public Entities, University Medical Center Urban Renewal Project”

Commissioner Tolbert moved the adoption of the resolution, and upon second by Commissioner Mélon the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

CORE TO SHORE

Resolution No. 5833 entitled:

“Authorizing the Authority to Assist the Oklahoma City Economic Development Trust in Carrying out Certain Activities Related to the Redevelopment of Property Located on the Southeast Corner of Oklahoma City Boulevard and Broadway Avenue, Including Issuance of Invitation for Proposals for Redevelopment, Core to Shore Urban Renewal Plan”

Commissioner Mélon moved the adoption of the resolution, and upon second by Commissioner Tolbert the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

OCURA Board of Commissioners, Wednesday, January 17, 2018

Resolution No. 5834 entitled:

“Joint Resolution Extending the Term of the Core to Shore Land Assembly and Redevelopment Agreement Among the City Of Oklahoma City, the Oklahoma City Economic Development Trust, and the Oklahoma City Urban Renewal Authority by Mutually Agreeing that the Agreement Shall Terminate December 31, 2019, and Approving an Additional \$600,000 Allocation of Downtown/Maps Economic Development Project Plan TIF No. 2 Funds (Other Public Development Costs), Thereby Increasing the Total Allocation to OCEDT from \$5,000,000 to \$5,600,000 for Land Acquisition Consistent with the Core to Shore Land Acquisition Project, in the Area Generally Bounded by Reno Avenue on the North and the New I-40 Alignment on the South and Lying between South Shields Boulevard on the East and Lee Avenue on the West”

Commissioner Perry moved the adoption of the resolution, and upon second by Commissioner Mélon the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

GENERAL MATTERS

Financial Report

Ms. Kenfield-Harlan presented the financial reports through November 30, 2017

Commissioner Tolbert moved to receive the financials, and upon second by Commissioner Perry, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Financials Received

OCURA Board of Commissioners, Wednesday, January 17, 2018

Resolution No. 5835 entitled:

“Commending Darnell Forshee for Exceptional and Dedicated Service to the Oklahoma City Urban Renewal Authority”

Cathy O’Connor recognized one of our longest-term employees Darnell Forshee for his 45 years of exceptional and dedicated service to OCURA. Darnell is a very important part of our OCURA team and we are very grateful for all he does for us. She read resolution that was prepared for today’s meeting. Mr. Perry and Mr. Batchelor also made brief comments on Darnell’s dedication to OCURA and in serving the citizens of Oklahoma City and the communities and neighborhoods in which we do development programs.

Commissioner Perry moved the adoption of the resolution, and upon second by Commissioner Tolbert the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

Staff Report

Citizens to be heard

There being no further business to come before the Board, the meeting was adjourned at 10:52 a.m.

Secretary

OCURA Board of Commissioners, Wednesday, January 17, 2018

OKLAHOMA CITY

URBAN
RENEWAL
AUTHORITY

To: Board of Commissioners
From: Catherine O'Connor, Executive Director
Date: March 14, 2018
Ref: Resolution Approving a Third Amendment to the Contract for Sale of Land and Redevelopment with Colony – Page Woodson, LLC, for the Redevelopment of the Property Bounded Generally by Northeast 4th Street, Northeast 7th Street, North Kelley Avenue, and North Stonewall Avenue, Harrison-Walnut Urban Renewal Plan and University Medical Center Urban Renewal Plan

Background: OCURA designated New Page, LLC as redeveloper of property bounded by NE 4th Street, NE 7th Street, N. Kelley Ave and N. Stonewall in November 2014. The redeveloper and OCURA negotiated the terms of a proposed Redevelopment Agreement for the rehabilitation of the former Page Woodson School and development of significant housing (5 phases) around the school and entered into a contract for sale of the land and redevelopment in October 2015.

In March of 2016, the First Amendment to the Redevelopment Agreement provided an extension for Phase I, granted a lease and a temporary easement, and guaranteed terms of minimum ad valorem tax covenants. In January 2017, the Second Amendment authorized the assignment and assumption of Phase II to P-W Phase II Development, LLC and provided an extension to the phases.

The redeveloper has requested a Third Amendment to extend deadlines to the following:

Phase III	Commencement of Site Preparation	February 1, 2019
	Commencement of Vertical Construction	March 1, 2019
	Completion of Construction	December 31, 2019
Phase IV	Commencement of Site Preparation	June 1, 2020
	Commencement of Vertical Construction	July 1, 2020
	Completion of Construction	June 15, 2021
Phase V	Commencement of Site Preparation	January 15, 2022
	Commencement of Vertical Construction	February 15, 2022
	Completion of Construction	December 15, 2022

Purpose of Agenda Item: The proposed resolution approves the Third Amendment to the Redevelopment Agreement.

Staff Recommendation: Approval of Resolution

Attachments: 3rd Amendment to the Redevelopment Agreement and Phasing Plan

RESOLUTION NO. _____

RESOLUTION APPROVING A THIRD AMENDMENT TO THE CONTRACT FOR SALE OF LAND AND REDEVELOPMENT WITH COLONY – PAGE WOODSON, LLC, FOR THE REDEVELOPMENT OF THE PROPERTY BOUNDED GENERALLY BY NORTHEAST 4th STREET, NORTHEAST 7th STREET, NORTH KELLEY AVENUE, AND NORTH STONEWALL AVENUE, HARRISON-WALNUT URBAN RENEWAL PLAN AND UNIVERSITY MEDICAL CENTER URBAN RENEWAL PLAN

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is engaged in carrying out the Harrison-Walnut Urban Renewal Plan and the University Medical Center Urban Renewal Plan, pursuant to the approval and direction of the City of Oklahoma City in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.*; and

WHEREAS, the Authority has previously publicly invited proposals for property owned by the Authority (“Property”) located adjacent to and in the vicinity of the former Page-Woodson School; and

WHEREAS, pursuant to such public invitation for proposals, New Page, LLC was conditionally designated as redeveloper to undertake the proposed redevelopment subject to approval of a satisfactory Contract for Sale of Land and Redevelopment; and

WHEREAS, consistent with that designation, the Authority and Colony – Page Woodson, LLC (a related entity to New Page, LLC) (“Redeveloper”), have entered into a Contract for Sale of Land and Redevelopment, as amended (“Redevelopment Agreement”), for the rehabilitation of the former Page Woodson School and development of significant housing and some commercial development on the Property to contribute to the ongoing revitalization of the surrounding area; and

WHEREAS, the Redevelopment Agreement contemplates five (5) phases, with property to be transferred from the Authority in each phase and deadlines for commencement and completion of construction for each phase; and

WHEREAS, the Redeveloper is requesting an extension to the deadlines contained in the Redevelopment Agreement for the commencement and completion of construction on the remaining phases, Phase III, Phase IV, and Phase V; and

WHEREAS, the Authority and the Redeveloper have previously agreed to the imposition of minimum ad valorem tax covenants to be placed on the Property in future phases that are appropriate to memorialize; and

WHEREAS, the Authority and the Redeveloper wish to enter into a Third Amendment to the Redevelopment Agreement to provide extensions for the commencement and completion of construction on the future phases and the terms of minimum ad valorem tax covenants to run with the land for future phases; and

WHEREAS, the Board of Commissioners of the Authority deems it appropriate and desirable to approve the Third Amendment to the Redevelopment Agreement with the Redeveloper.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The Third Amendment to the Redevelopment Agreement with the Redeveloper is hereby approved.
2. The Officers, the Executive Director, and Legal Counsel of the Authority are authorized to execute such documents and take such actions as may be necessary or appropriate to implement the Redevelopment Agreement, as amended, including the negotiation, approval, and execution of documents related to and necessary or appropriate for the implementation of the Redevelopment Agreement, as amended, and to incur costs and approve contracts for surveys, appraisals, and other related contracts which are appropriate to performing the terms of the Redevelopment Agreement, as amended.

I, _____, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **special** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **14th day of March, 2018**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

**THIRD AMENDMENT TO
CONTRACT FOR SALE OF LAND AND REDEVELOPMENT**

THIS THIRD AMENDMENT TO CONTRACT FOR SALE OF LAND AND REDEVELOPMENT (this “Amendment”) is made on or as of this ____ day of March, 2018, by and between the **OKLAHOMA CITY URBAN RENEWAL AUTHORITY**, an Oklahoma public body corporate (which, together with any successor corporation, public body, or officer hereafter designated by or pursuant to law, hereinafter called the “Authority”), established pursuant to the Urban Renewal Act of the State of Oklahoma, 11 O.S. §38-101, *et seq.* (the “Urban Renewal Act”), and having its office at 105 North Hudson Avenue, Suite 101, Oklahoma City, Oklahoma 73102, and **COLONY - PAGE WOODSON, LLC**, an Oklahoma limited liability company (the “Redeveloper”), and having a mailing address of 105 N. Hudson, Suite 202, Oklahoma City, Oklahoma 73102.

WITNESSETH:

A. WHEREAS, the Authority has approved a Contract for Sale of Land and Redevelopment dated as of October 21, 2015, as amended by that certain First Amendment to Contract for Sale of Land and Redevelopment dated effective as of March 18, 2016, and that certain Second Amendment to Contract for Sale of Land and Redevelopment dated effective as of January 18, 2017 (collectively, the “Agreement”), with the Redeveloper for the development of the property upon which the former Page Woodson School sits and significant property surrounding it pursuant to the Harrison-Walnut Urban Renewal Plan, as amended, and the University Medical Center Urban Renewal Plan, as amended (the “Property”); and

B. WHEREAS, the Redeveloper proposes a comprehensive phased redevelopment with connections to the surrounding community, rehabilitation of the existing historic structure, housing on currently vacant property, and public plazas; and

C. WHEREAS, the redevelopment presents a significant opportunity to rehabilitate the long-abandoned former Page Woodson School and provide significant infill development, primarily residential with a small amount of commercial, to contribute to the ongoing revitalization of the community; and

D. WHEREAS, the Agreement contemplates multiple phases, with the Property to be transferred from the Authority to the Redeveloper or related entity in each phase and deadlines for commencement and completion of construction for each phase set forth in the Agreement; and

E. WHEREAS, consistent with the Agreement, the Redeveloper or its related entities have been transferred the portions of the Property for Phase I and Phase II, including the Phase II property added to the Property, as contemplated by Section 1(D) of the Agreement; and

F. WHEREAS, Phase I and first part of Phase II are complete, and the portion of the Phase II property added to the Property is currently under construction; and

G. WHEREAS, the Authority solicited, received, and implemented competitive bids for the construction of the extension of Stonewall Avenue to N.E. 4th Street and the removal and relocation of utilities thereunder, in support of the project, which contributes to the developability of Phase III; and

H. WHEREAS, the Redeveloper has requested extensions to the Redeveloper's obligations perform the redevelopment contemplated for Phases III, IV, and V; and

I. WHEREAS, the City of Oklahoma City has approved the Oklahoma Regional Innovation District Project Plan (an Amended Oklahoma Health Center Economic Development Project Plan), including Increment District No. 1 and Increment District No. 7, City of Oklahoma City, in accordance with the provisions of the Oklahoma Local Development Act, 62 O.S. §850, *et seq.*, and the Oklahoma City Redevelopment Authority, a public trust ("OCRA"), is engaged in implementation of the Project Plan; and

J. WHEREAS, OCRA entered into a Development Financing and Subordinated Loan Agreement with a designated affiliate of the Redeveloper which provides assistance in development financing in the amount of \$5,650,000.00, to be used in support of Phase I of the project, and also authorized an additional, contingent stand-by loan in an amount not to exceed \$3,500,000.00, that would be funded only in the event that certain specific conditions prevent the funding of one of the contemplated private loans; and

K. WHEREAS, the conditions precedent to the obligations for OCRA to fund the contingent stand-by loan did not occur and therefore such contingent stand-by loan in an amount not to exceed \$3,500,000.00 will not be made; and

L. WHEREAS, OCRA also provided assistance in development financing to a designated affiliate of the Redeveloper in the amount of \$18,451.30, to contribute to the unanticipated costs associated with the relocation of utilities necessary for the construction of Phase II; and

M. WHEREAS, in each phase for which the associated property has been transferred, the Redeveloper has agreed upon and filed in the land records of Oklahoma County, a covenant requiring the Redeveloper-related entity and any successors in interest of the relevant property, pay or cause to be paid a minimum amount of ad valorem taxes on the relevant property for the duration of Increment District No. 7; and

N. WHEREAS, in order to provide protections and assurances to the City of Oklahoma City and OCRA that the assistance in development financing being provided to support the project will be subject to repayment based on an agreed upon formula, the imposition of minimum ad valorem tax covenants to run with the land for the future phases of development of the Property is necessary and desirable; and

O. WHEREAS, the Redeveloper and the Authority wish to enter into this Amendment to (1) provide extensions to the dates for the commencement and completion of construction for

Phase III, Phase IV, and Phase V; and (2) agree to the terms of minimum ad valorem tax covenants to run with the land for future phases of the Property;

NOW, THEREFORE, in consideration of the premises and mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

I. Unless otherwise defined herein, capitalized terms shall have the meanings indicated in the Agreement.

II. EXTENSION OF DATES FOR PHASE III, PHASE IV, AND PHASE V

Section 4 of the Agreement as to Phase III, Phase IV, and Phase V is hereby amended to read as follows:

Phase III	Commencement of Site Preparation	February 1, 2019
	Commencement of Vertical Construction	March 1, 2019
	Completion of Construction	December 31, 2019
Phase IV	Commencement of Site Preparation	June 1, 2020
	Commencement of Vertical Construction	July 1, 2020
	Completion of Construction	June 15, 2021
Phase V	Commencement of Site Preparation	January 15, 2022
	Commencement of Vertical Construction	February 15, 2022
	Completion of Construction	December 15, 2022

III. MINIMUM AD VALOREM TAX COVENANTS

Section 2(H) of the Agreement is hereby amended to read as follows:

H. Minimum Ad Valorem Tax Covenants.

A. Imposition of Covenants. As consideration for the execution and delivery of the Deeds transferring the Property associated with the future phases of the project from the Authority to the Redeveloper or its permitted affiliated entity, such Deeds shall include a covenant subjecting the Property to a minimum annual ad valorem payment obligation in the amount calculated pursuant to the formula provided herein, which shall continue in effect for the duration of Increment District No. 7. Such covenant shall be included in the Deeds transferring the Property associated with the phased development of the Property, described in the Agreement as Phase III, Phase IV, and Phase V (including any additions made thereto pursuant to the provisions of the Agreement).

B. Minimum Annual Payment. Any and all Property transferred in future phases of the project shall be subject to a minimum annual ad valorem payment obligation (including all or any portion classified as an in lieu of obligation) for the benefit of OCRA, which

obligation shall be included in any and all Deeds transferring such Property, calculated at the time of the relevant transfer, as follows:

Appraised Value for Financing Purposes

multiplied by

Assessment Ratio

multiplied by

Levy in effect on December 31 of the year preceding the year of completion
(determined by issuance of Certificate of Occupancy)

equals

Minimum Annual Payment for the first year following the year of completion

Thereafter, the Minimum Annual Payment shall be one and one-half percent (1.5%) greater than the payment due for the preceding tax year.

As used herein, “Appraised Value for Financing Purposes” shall mean the “Value” (defined below) of the developed real property in each phase as determined by an appraisal used by the Redeveloper in obtaining financing necessary for the development of such real property (with the appraiser taking into account the income capitalization approach, based on a formula of (i) net operating income, divided by (ii) capitalization rate, equals (iii) Value, taking into account the below market rents for the low-income (affordable) housing units associated with the applicable phase). As used herein, “Assessment Ratio” shall mean the assessment percentage determined by the Oklahoma County Assessor applied to the taxable value of the developed real property in the first year following the year of completion of the applicable phase. As of the date of this Amendment, the assessment ratio is eleven percent (11%). Should the amount billed by the Oklahoma County Assessor be less than the agreed upon Minimum Annual Payment, such additional amount may be billed by OCRA.

C. Minimum Annual Payments for Property Already Conveyed. The Minimum Annual Payment for Phase I, as memorialized in the Covenant Agreement filed in the land records of Oklahoma County in book 13071, page 1987 on March 18, 2016, is \$110,000.00. The Appraised Value for Financing Purposes to be used in the calculation of the Minimum Annual Payment for Phase II, as memorialized in the Special Warranty Deed filed in the land records of Oklahoma County in book 13333, page 640 on January 13, 2017, is \$5,100,000.00. The Appraised Value for Financing Purposes to be used in the calculation of the Minimum Annual Payment for Phase IIB, as memorialized in the Special Warranty Deed filed in the land records of Oklahoma County in book 13663, page 709 on February 20, 2018, is \$5,100,000.00. As stated above, these Minimum Annual Payments shall be increased by one and one-half percent (1.5%) each tax year.

D. Appraised Values. The total Appraised Values for Financing

Purposes used in the calculation of the Minimum Annual Payments for Phases III, IV, and V shall not be less than \$25,349,009.00 in the aggregate. The parties agree that estimated amounts to be allocated to each future phase are as follows:

Phase III:	\$8,742,963.00
Phase IV:	\$7,480,144.00
Phase V:	\$9,125,902.00

The parties agree that the precise amount of the total of \$25,349,009.00 to be allocated to each phase shall be agreed upon by the Authority and the Redeveloper prior to the closing of each phase.

IV. UPDATED NOTICE INFORMATION

Section 7 of the Agreement is hereby amended to read as follows:

SECTION 7. NOTICES AND DEMANDS

A notice, demand or other communication under this Agreement by either party to the other will be sufficiently given or delivered if dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and:

- A.** in the case of the Redeveloper, is addressed (or delivered personally) to the Redeveloper in care of:

Colony - Page Woodson, LLC
Attn: Ronald Bradshaw, Manager
105 N. Hudson, Suite 202
Oklahoma City, Oklahoma 73102
E-Mail: ronaldbradshaw@mac.com

with a copy to its attorney:

Bonner Gonzalez
McAfee & Taft A Professional Corporation
Two Leadership Square, Tenth Floor
211 North Robinson
Oklahoma City, Oklahoma 73102

- B.** in the case of the Authority, is addressed (or delivered personally) to the Authority at:

Oklahoma City Urban Renewal Authority
Attn: Catherine O'Connor, Executive Director
105 North Hudson Avenue, Suite 101
Oklahoma City, Oklahoma 73102
Email: cathy.oconnor@theallianceokc.org

with a copy to its attorney:

Leslie V. Batchelor
Center for Economic Development Law
301 North Harvey Avenue, Suite 100
Oklahoma City, Oklahoma 73102

- C. Or at such other address with respect to either such party as that party may from time to time designate in writing and forward to the other as provided in this Section.

V. MISCELLANEOUS

Ratification; Conflicts. Except as amended hereby, the Agreement is ratified and confirmed as the parties' agreement covering the subject matter thereof. In all respects, except as specifically amended by this Amendment, the Agreement remains in full force and effect and the Authority and the Redeveloper hereby reaffirm each and every representation, warranty, agreement, covenant and condition made in the Agreement as if and to the same extent as if made on the date hereof. The provisions of this Amendment shall control over any conflicting provision contained in the Agreement.

IN WITNESS WHEREOF, the Authority has caused this Amendment to be duly executed in its name and behalf by its Chairman, and the Redeveloper has caused this Amendment to be duly executed in its name and behalf by its Manager.

OKLAHOMA CITY URBAN RENEWAL AUTHORITY,
a public body corporate,

BY: _____
J. Larry Nichols, Chairman

ATTEST:

Secretary

STATE OF OKLAHOMA,)
) ss.
COUNTY OF OKLAHOMA.)

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of March, 2018, personally appeared J. Larry Nichols, to me known to be the identical person who executed the foregoing instrument as the Chairman of the Oklahoma City Urban Renewal Authority, and acknowledged to me that he executed the same as his free and voluntary act on behalf of the Oklahoma City Urban Renewal Authority, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

NOTARY PUBLIC

Colony - Page Woodson, LLC, an Oklahoma limited liability company

BY: _____
Ronald E. Bradshaw, Manager

STATE OF OKLAHOMA,)
)ss.
COUNTY OF OKLAHOMA.)

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of March, 2018, personally appeared Ronald E. Bradshaw, to me known to be the identical person who executed the foregoing instrument as the Manager of Colony - Page Woodson, LLC, an Oklahoma limited liability company, and acknowledged to me that he executed the same as his free and voluntary act on behalf of Colony - Page Woodson, LLC, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year above written.

NOTARY PUBLIC

Page Woodson Redevelopment Phasing Map



Stonewall Ave.
being extended
to NE 4th Street

OKLAHOMA CITY

URBAN
RENEWAL
AUTHORITY

To: Board of Commissioners
From: Catherine O'Connor, Executive Director
Date: March 14, 2018
Ref: Resolution Authorizing an Invitation for Proposals for Single-Family Residential Development of Property, John F. Kennedy and Northeast Renaissance Urban Renewal Projects.

Background: In 2015, OCURA released two Request for Proposals (RFP) for the purchase and redevelopment of scattered, residential infill lots in the JFK project area. One RFP is directed at builders and real estate developers who have the capacity to develop multiple lots. The second is directed at individuals interested in acquiring a single lot to build a home for their occupancy. Additionally, these RFPs included the adoption of the board approved residential design and site planning standards. The goal of both RFPs is to encourage residential, infill development; both have been very successful. The RFPs have no response deadline and are considered an open-ended invitation for requests to purchase and redevelop those scattered lots.

Staff would like to reissue new RFPs to update and streamline them both, as well as, include the availability of scattered, vacant, residential infill lots owned by OCURA in the NE Renaissance Urban Renewal Area. The RFPs would also change the requirement of a \$100 deposit per lot to a \$100 application fee per lot. Both RFP's will remain open ended with no specific due date.

The RFPs will only apply to scattered, residential infill lots. Other parcels owned by OCURA and identified for commercial or multi-family development will require board authorization for the issuance of a separate specific RFP.

Purpose of Agenda Item: Invitation for Redevelopment Proposals RFP for scattered, vacant, residential infill lots located in both the JFK and NE Renaissance Urban Renewal Areas.

Recommendation: Approval of Resolution

Attachments: Map

RESOLUTION NO. _____

RESOLUTION AUTHORIZING AN INVITATION FOR PROPOSALS FOR SINGLE-FAMILY RESIDENTIAL DEVELOPMENT OF PROPERTY, JOHN F. KENNEDY (OKLA R-35) AND NORTHEAST RENAISSANCE URBAN RENEWAL PROJECTS

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is a public body corporate created pursuant to the Oklahoma Urban Redevelopment Law, 11 O.S. § 38-101, *et seq.*, authorized to exercise its powers pursuant to resolution of the City Council of The City of Oklahoma City (“City”); and

WHEREAS, the Authority is engaged in the implementation of the John F. Kennedy Urban Renewal Plan (OKLA. R-35) and the Northeast Renaissance Urban Renewal Plan, both covering areas in northeast Oklahoma City and adopted by the City, as shown on the attached Exhibit A (John F. Kennedy Urban Renewal Plan and Northeast Renaissance Urban Renewal Plan, collectively, “Urban Renewal Plans,” and the areas covered under the Urban Renewal Plans, collectively, “Urban Renewal Areas”); and

WHEREAS, in implementing the Urban Renewal Plan, the Authority has acquired several scattered sites throughout the Urban Renewal Areas suitable for development as single-family homes and small-scale residential development; and

WHEREAS, a principal objective of the Urban Renewal Plans is the revitalization of the neighborhoods with quality housing for individuals and families of all income levels; and

WHEREAS, the Authority has adopted the “Oklahoma City Urban Renewal Authority (OCURA) Northeast Residential Design Standards” to serve as design guidelines for single-family home construction for the entirety of the Urban Renewal Areas; and

WHEREAS, the Authority has previously authorized and issued separate invitations from developers and from prospective homeowners for proposals for development of single-family homes on Authority-owned properties in the John F. Kennedy Urban Renewal Plan (OKLA. R-35); and

WHEREAS, developers have expressed interest in the development of single family homes on Authority-owned properties in the Urban Renewal Areas for sale on the open market; and

WHEREAS, prospective homeowners have displayed an interest in purchasing Authority-owned properties in the Urban Renewal Areas to build single-family homes for personal occupancy; and

WHEREAS, creating a simple and straightforward process for such buyers will encourage the continued development of single-family homes in the Urban Renewal Areas; and

WHEREAS, it is appropriate and desirable for the existing open invitations for proposals for the development single-family residential development in the John F. Kennedy Urban Renewal

Area to be closed so that a new invitation may be issued to increase single-family residential development of all types in both Urban Renewal Areas; and

WHEREAS, it is appropriate and desirable to authorize the issuance of an invitation for proposals for the development of single-family homes on properties owned by the Authority within the Urban Renewal Areas.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The Executive Director and staff of the Authority are hereby authorized to issue an invitation for proposals for the development of single family homes on properties owned by the Authority in the Urban Renewal Areas.
2. A public notice of the invitation for proposals is hereby authorized. The existing open invitations for proposals in the John F. Kennedy Urban Renewal Area shall be closed simultaneously with the publication of the new invitation. Proposals in response to the new invitation may be submitted at any time after the invitation is published. The invitation for proposals shall remain open until closed by the Board of Commissioners.
3. The invitation shall include the requirement to follow the Oklahoma City Urban Renewal Authority (OCURA) Northeast Residential Design Standards as a guide for appropriate architectural and design standards for new construction to complement existing neighborhoods in the area. The invitation shall establish an appropriate procedure for a case-by-case plan review and staff recommendations prior to submission for final approval by the Board of Commissioners.
4. Proposals for development shall demonstrate:
 - a. Responsiveness to the Authority's goals of removing and preventing blight, improving neighborhoods, encouraging economic growth, and improving the quality of life.
 - b. Compliance with the Oklahoma City Urban Renewal Authority (OCURA) Northeast Residential Design Standards as a guide for appropriate architectural and design standards for new construction to complement existing neighborhoods in the area.
 - c. Adequate qualifications and experience of the proposer to undertake the proposed development.
 - d. Financial ability of the proposer to complete the development of the single-family home.
 - e. Other qualifications or criteria that may be contained in the invitation.

5. All redevelopment agreements negotiated as a result of the invitation for proposals are subject to approval by the Authority's Board of Commissioners and legal counsel.
6. The Officers of the Authority, the Executive Director, and legal counsel are authorized and directed to take such actions, prepare and execute such documents, letters and authorizations as may be appropriate or desirable to manage the redevelopment effort within the project area and to implement the provisions of this resolution.

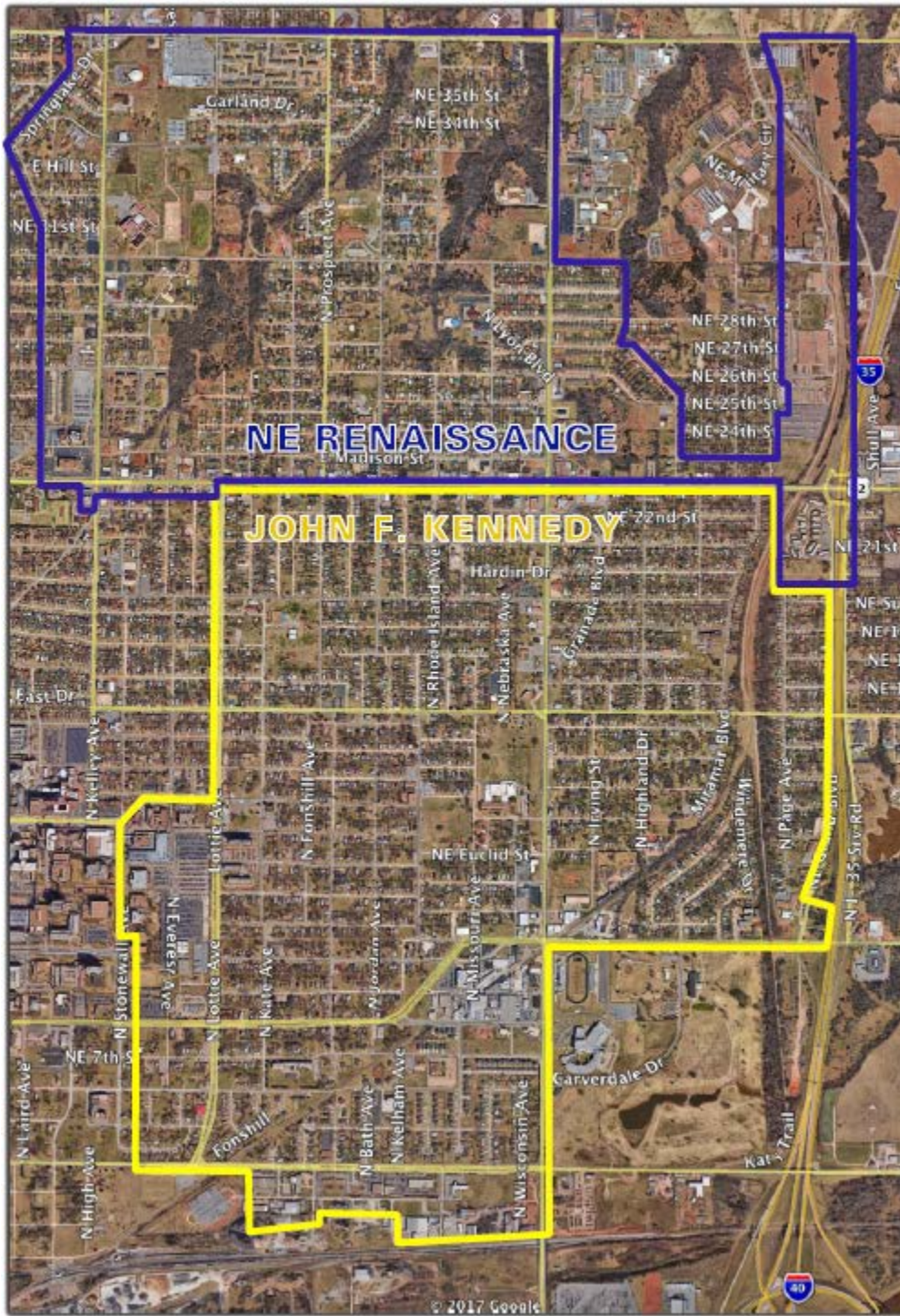
I, _____, Secretary of the Board of Commissioners for the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **special** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main, Suite B, Oklahoma City, Oklahoma 73102, on the **14th** day of **March, 2018**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meeting Act; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during said meeting; and that the Resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

Exhibit A

Depiction of Urban Renewal Areas



OKLAHOMA CITY

URBAN
RENEWAL
AUTHORITY

To: Board of Commissioners
From: Catherine O'Connor, Executive Director
Date: March 14, 2018
Ref: Resolution Authorizing an Invitation for Proposals for Redevelopment of Certain Property Located near the Intersection of Northeast 24th Street and North Martin Luther King Avenue, Northeast Renaissance Urban Renewal Plan

Background: OCURA owns four parcels of property located at NE 24th Street on the west side of MLK Avenue. Three of the properties were acquired using Community Development Block Grant (CDBG) funds. Those three properties will need to achieve a CDBG eligible activity of either providing low- and-moderate income housing or creating permanent jobs that will benefit at least 51% low- and moderate-income persons. Redevelopment of this property is in accordance with the NE Renaissance Urban Renewal Plan supports the continued efforts to revitalize the area. Authorization of an invitation for qualification or redevelopment proposals is timely and appropriate.

Summary of Agenda Item: The resolution authorizes the issuance of the invitation for qualifications and/or redevelopment proposals for redevelopment of the area located at NE 24th Street and on the west side of MLK Ave.

Recommendation: Approval of Resolution.

Attachments: Map

RESOLUTION NO. _____

RESOLUTION AUTHORIZING AN INVITATIONS FOR PROPOSALS FOR REDEVELOPMENT OF CERTAIN PROPERTY LOCATED NEAR THE INTERSECTION OF NORTHEAST 24th STREET AND NORTH MARTIN LUTHER KING AVENUE, NORTHEAST RENAISSANCE URBAN RENEWAL PLAN

WHEREAS, the Oklahoma City Urban Renewal Authority, (“Authority”) is engaged in the implementation of the Northeast Renaissance Urban Renewal Plan (“Urban Renewal Plan”), pursuant to the approval and direction of the City of Oklahoma City in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. § 38-101, *et seq.*; and

WHEREAS, the Authority owns the following four properties located northwest and southwest of the intersection of Northwest 24th Street and North Martin Luther King Avenue, as described and depicted on the attached Exhibit A, which have been designated for redevelopment by the Urban Renewal Plan (“Property”); and

WHEREAS, it is timely and appropriate to authorize an invitation for proposals for the redevelopment of the Property in accordance with the Urban Renewal Plan and the revitalization objectives of the City of Oklahoma City.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The invitation for proposals for the redevelopment of the Property is hereby authorized.
2. A public notice of invitation for proposals is hereby authorized to be published, and a period of not less than 90 days from the date of publication is hereby established for submission of proposals.
3. The Executive Director, Authority staff, and legal counsel are authorized to prepare appropriate documents for inviting and submitting development proposals and are directed to proceed with the issuance of the public invitation for redevelopment proposals in a timely manner.
4. All proposals shall be evaluated, and if acceptable, the Board of Commissioners may designate a redeveloper or redevelopers. The conditional redeveloper(s) designation shall be based on the determination of the proposal or proposals deemed to be most acceptable to the Authority.
5. The evaluation of redevelopment proposals shall be based on the principal criteria of:
 - a. Responsiveness of the proposal to meet the goals and objectives of the Urban Renewal Plan, PlanOKC, the Northeast Sector Plan, and any other applicable requirements and guidelines contained in the Oklahoma City

Zoning Code or Municipal Code. Proposals involving rezoning of the Property may be permitted.

- b. Demonstrated ability of the proposal to meet the requirements for redevelopment of property purchased or acquired with federal Community Development Block Grant (CDBG) funds.
 - c. Qualifications and experience of the redevelopment team to complete to the redevelopment.
 - d. Market feasibility and likelihood of the proposal to succeed.
 - e. Design objectives for the creation of an urban neighborhood.
 - f. Development guidelines, including building density, massing, form, design vernacular, external appearance of structure, screening of service elements, parking solutions, and site security elements.
 - g. Sufficient evidence of financial capacity to carry out the proposal, and the financial ability of the redevelopment team to complete the redevelopment.
6. The Authority shall enter into direct negotiations with the prospective redeveloper receiving conditional redeveloper designation, or, if more than one, with each such prospective redeveloper receiving a conditional designation, in order to achieve the best and most desirable project for the area and obtain agreement as to price and other terms and conditions satisfactory to the Authority.
7. The invitation for redevelopment proposals shall not create any legal obligations for the Authority to enter into a contract for redevelopment except on terms and conditions it deems in the Board's discretion to be acceptable and desirable.
8. The Executive Director, legal counsel, officers and staff for the Authority are authorized and directed to prepare and execute such documents, letters, and authorizations as may be appropriate or desirable to implement this resolution.

[certification page follows]

I, _____, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify the foregoing Resolution No. _____ was duly adopted at a **special** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma, on the **14th** day of **March, 2018**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meetings Act; that a quorum was present at all times during said meeting; and that the resolution was duly adopted by a majority of those Commissioners present.

Secretary

Exhibit A

Legal Description and Depiction of the Property

1. All of Lots Forty-one (41) through Forty-eight (48), inclusive, in Block Six (6), in HARMONY HILL ADDITION, Subdivision of Blocks 5, 6, 7, 8, 11 and 12, Raney Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof.
2. All of Lots One (1) through Five (5), inclusive, in Block Six (6), in HARMONY HILL ADDITION, Subdivision of Blocks 5, 6, 7, 8, 11 and 12, Raney Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof.
3. Lots One (1) through Five (5), of Block Six (6), in HARMONY HILL ADDITION, to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof.
4. All of Lots Thirty-nine (39) through Forty-eight (48), in Block Two (2), of Wallace-Adkins Addition being a subdivision of Blocks Nine (9) and Ten (1) of Raney Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof.



Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the Seven Months Ending January 31, 2018

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to Shore</u> <u>MAPS 3</u> <u>Fund</u>	<u>Core to Shore</u> <u>Buffer</u>	<u>SEP II</u> <u>Fund</u>	<u>Harrison-</u> <u>Walnut</u> <u>Other Fund</u>	<u>Nonfederal</u> <u>Fund</u>	<u>OCRC</u>	<u>Bass Pro</u> <u>Shop</u> <u>Fund</u>	<u>Total</u>	<u>Budget</u> <u>2017-18</u>
Assets											
Cash	1,504,211	86,433	33,429	2,632,612	-	-	926,248	139,500	593,933	5,916,366	
Investments	1,971,642	-	-	-	-	-	494,000	-	-	2,465,642	
Accounts Receivable	-	31,016	-	-	-	-	-	-	-	31,016	
Due from Other Governmental Entities	-	11,421	-	-	-	-	-	-	-	11,421	
Due from (to) Other Funds	1,093,112	(128,871)	(141,853)	(105,957)	(18,020)	(798,412)	100,000	-	-	-	
Total Assets	4,568,965	-	(108,425)	2,526,655	(18,020)	(798,412)	1,520,248	139,500	593,933	8,424,445	
Liabilities and Fund Balances											
Accounts Payable	-	-	-	-	-	-	-	-	-	-	
Deposits	2,700	-	-	-	-	-	-	-	-	2,700	
Total Liabilities	2,700	-	-	-	-	-	-	-	-	2,700	
Total Fund Balances	4,566,265	-	(108,425)	2,526,655	(18,020)	(798,412)	1,520,248	139,500	593,933	8,421,745	
Total Liabilities and Fund Balances	4,568,965	-	(108,425)	2,526,655	(18,020)	(798,412)	1,520,248	139,500	593,933	8,424,445	
Revenues											
Grant Revenues - CDBG	997,539	-	-	-	-	-	-	-	-	997,539	1,200,000
Grant Revenues - Other	-	-	-	-	-	-	-	-	-	-	-
Rentals	1,300	-	-	-	11,377	-	-	-	367,036	379,713	700,000
Real Estate Sales	4,395	-	-	-	-	-	-	-	-	4,395	2,625,000
Interest	20,497	-	-	190	-	-	-	145	-	20,831	45,000
Core to Shore MAPS 3 Project	-	-	3,791	-	-	-	-	-	-	3,791	2,150,000
Other	2,346	-	-	-	-	-	-	-	-	2,346	-
Total Revenues	1,026,077	-	3,791	190	11,377	-	-	145	367,036	1,408,615	6,720,000
Expenditures											
General and Administrative	186,066	-	41,853	105,081	10,487	112,372	537	2,548	47,894	506,838	922,000
Real Estate Acquisition	19,408	-	125,219	1,079,686	-	616,973	-	-	-	1,841,286	2,780,000
Property Disposition	181,338	-	-	1,850	3,800	2,800	-	-	-	189,788	500,000
Site Clearance/Improvements	351,976	-	-	7,315	-	-	-	-	-	359,291	600,000
Legal	83,238	-	1,813	47,953	8,453	4,610	-	-	-	146,067	325,000
Other Professional	14,525	-	50	212,985	-	-	5,000	-	-	232,559	350,000
Property Management	124,905	-	-	1,150	-	55,922	-	-	85,428	267,406	489,500
Payments to the City of OKC	-	-	-	-	-	-	-	-	-	-	1,050,000
Other	14,215	-	-	-	6,656	5,734	490	-	8,746	35,841	60,000
Total Expenditures	975,671	-	168,934	1,456,019	29,396	798,412	6,027	2,548	142,069	3,579,076	7,076,500
Changes in Fund Balance	50,407	-	(165,144)	(1,455,830)	(18,020)	(798,412)	(6,027)	(2,403)	224,967	(2,170,461)	(356,500)
Fund Balance, Beginning of Year	4,515,858	-	56,719	3,982,485	-	-	1,526,274	141,904	368,966	10,592,206	
Fund Balance, Current	4,566,265	-	(108,425)	2,526,655	(18,020)	(798,412)	1,520,248	139,500	593,933	8,421,745	

Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the One Month Ending January 31, 2018

	<u>Closeout</u>		<u>Core to Shore</u>			<u>Harrison-</u>			<u>Bass Pro</u>	
	<u>Project</u>	<u>Revolving</u>	<u>MAPS 3</u>	<u>Core to Shore</u>	<u>SEP II</u>	<u>Walnut</u>	<u>Nonfederal</u>		<u>Shop</u>	
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Buffer</u>	<u>Fund</u>	<u>Other Fund</u>	<u>Fund</u>	<u>OCRC</u>	<u>Fund</u>	<u>Total</u>
Assets										
Cash	1,504,211	86,433	33,429	2,632,612	-	-	926,248	139,500	593,933	5,916,366
Investments	1,971,642	-	-	-	-	-	494,000	-	-	2,465,642
Accounts Receivable	-	31,016	-	-	-	-	-	-	-	31,016
Due from Other Governmental Entities	-	11,421	-	-	-	-	-	-	-	11,421
Due from (to) Other Funds	1,093,112	(128,871)	(141,853)	(105,957)	(18,020)	(798,412)	100,000	-	-	-
Total Assets	4,568,965	-	(108,425)	2,526,655	(18,020)	(798,412)	1,520,248	139,500	593,933	8,424,445
Liabilities and Fund Balances										
Accounts Payable	-	-	-	-	-	-	-	-	-	-
Deposits	2,700	-	-	-	-	-	-	-	-	2,700
Total Liabilities	2,700	-	-	-	-	-	-	-	-	2,700
Total Fund Balances	4,566,265	-	(108,425)	2,526,655	(18,020)	(798,412)	1,520,248	139,500	593,933	8,421,745
Total Liabilities and Fund Balances	4,568,965	-	(108,425)	2,526,655	(18,020)	(798,412)	1,520,248	139,500	593,933	8,424,445
Revenues										
Grant Revenues - CDBG	468,838	-	-	-	-	-	-	-	-	468,838
Grant Revenues - Other	-	-	-	-	-	-	-	-	-	-
Rentals	900	-	-	-	1,667	-	-	-	104,867	107,434
Real Estate Sales	-	-	-	-	-	-	-	-	-	-
Interest	202	-	-	24	-	-	-	21	-	247
Core to Shore MAPS 3 Project	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total Revenues	469,940	-	-	24	1,667	-	-	21	104,867	576,519
Expenditures										
General and Administrative	18,808	-	8,185	29,306	1,741	7,858	-	12	24	65,934
Real Estate Acquisition	-	-	-	126,828	-	-	-	-	-	126,828
Property Disposition	127,682	-	-	1,850	-	-	-	-	-	129,532
Site Clearance/Improvements	-	-	-	-	-	-	-	-	-	-
Legal	11,804	-	1,588	8,098	315	250	-	-	-	22,054
Other Professional	9,500	-	50	14,087	-	-	-	-	-	23,637
Property Management	21,357	-	-	-	-	7,813	-	-	(82,418)	(53,248)
Payments to the City of OKC	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	490	-	(8,080)	(7,590)
Total Expenditures	189,152	-	9,822	180,169	2,056	15,920	490	12	(90,475)	307,147
Changes in Fund Balance	280,788	-	(9,822)	(180,144)	(390)	(15,920)	(490)	9	195,342	269,372
Fund Balance, Beginning of Period	4,285,477	-	(98,603)	2,706,799	(17,630)	(782,491)	1,520,738	139,492	398,591	8,152,373
Fund Balance, Current	4,566,265	-	(108,425)	2,526,655	(18,020)	(798,412)	1,520,248	139,500	593,933	8,421,745

Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the One Month Ending December 31, 2017

	<u>Closeout</u>		<u>Core to Shore</u>			<u>Harrison-</u>			<u>Bass Pro</u>	
	<u>Project</u>	<u>Revolving</u>	<u>MAPS 3</u>	<u>Core to Shore</u>	<u>SEP II</u>	<u>Walnut</u>	<u>Nonfederal</u>		<u>Shop</u>	
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Buffer</u>	<u>Fund</u>	<u>Other Fund</u>	<u>Fund</u>	<u>OCRC</u>	<u>Fund</u>	<u>Total</u>
Assets										
Cash	1,676,350	130,970	35,066	2,783,500	-	-	1,420,738	139,492	398,591	6,584,706
Investments	1,477,642	-	-	-	-	-	-	-	-	1,477,642
Accounts Receivable	-	34,867	-	-	-	-	-	-	-	34,867
Due from Other Governmental Entities	-	57,935	-	-	-	-	-	-	-	57,935
Due from (to) Other Funds	1,134,184	(223,695)	(133,668)	(76,700)	(17,630)	(782,491)	100,000	-	-	-
Total Assets	4,288,177	77	(98,603)	2,706,799	(17,630)	(782,491)	1,520,738	139,492	398,591	8,155,150
Liabilities and Fund Balances										
Accounts Payable	-	77	-	-	-	-	-	-	-	77
Deposits	2,700	-	-	-	-	-	-	-	-	2,700
Total Liabilities	2,700	77	-	-	-	-	-	-	-	2,777
Total Fund Balances	4,285,477	-	(98,603)	2,706,799	(17,630)	(782,491)	1,520,738	139,492	398,591	8,152,373
Total Liabilities and Fund Balances	4,288,177	77	(98,603)	2,706,799	(17,630)	(782,491)	1,520,738	139,492	398,591	8,155,150
Revenues										
Grant Revenues - CDBG	237,724	-	-	-	-	-	-	-	-	237,724
Grant Revenues - Other	-	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	833	-	-	-	52,434	53,267
Real Estate Sales	1,600	-	-	-	-	-	-	-	-	1,600
Interest	2,247	-	-	22	-	-	-	21	-	2,290
Core to Shore MAPS 3 Project	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total Revenues	241,570	-	-	22	833	-	-	21	52,434	294,880
Expenditures										
General and Administrative	22,769	-	11,040	17,620	3,450	9,754	59	12	16,087	80,790
Real Estate Acquisition	-	-	-	92,546	-	1,500	-	-	-	94,046
Property Disposition	5,818	-	-	-	3,800	-	-	-	-	9,618
Site Clearance/Improvements	212,301	-	-	-	-	-	-	-	-	212,301
Legal	8,755	-	-	4,990	-	180	-	-	-	13,925
Other Professional	-	-	-	19,761	-	-	-	-	-	19,761
Property Management	17,900	-	-	-	-	6,393	-	-	-	24,294
Payments to the City of OKC	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total Expenditures	267,544	-	11,040	134,917	7,250	17,827	59	12	16,087	454,735
Changes in Fund Balance	(25,974)	-	(11,040)	(134,895)	(6,417)	(17,827)	(59)	9	36,347	(159,855)
Fund Balance, Beginning of Period	4,311,451	-	(87,563)	2,841,694	(11,213)	(764,665)	1,520,797	139,483	362,244	8,312,228
Fund Balance, Current	4,285,477	-	(98,603)	2,706,799	(17,630)	(782,491)	1,520,738	139,492	398,591	8,152,373

Oklahoma City Urban Renewal Authority
Schedule of Investments
January 31, 2018

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
Medallion Bank Utah CD	0.95%	04/30/18	04/29/16	250,000
Bank of India NY CD	1.80%	01/23/19	01/25/18	247,000
Cathay Bank CD	1.80%	01/29/19	01/29/18	247,000
Ally Bank CD	1.65%	05/28/19	05/25/17	247,000
Sallie Mae Bank CD	1.65%	06/21/19	06/21/17	248,000
Discover Bank CD	2.10%	08/20/19	02/15/17	242,642
State Bank of India CD	2.15%	09/11/19	02/15/17	243,000
Goldman Sachs Bank USA CD	2.25%	01/24/20	01/24/18	247,000
Morgan Stanley Bank NA CD	2.45%	01/25/21	01/25/18	247,000
American Express Bank FSB CD	2.25%	05/24/21	05/24/17	247,000
Total Investments	1.90%			2,465,642