

AGENDA FOR  
SPECIAL MEETING OF  
OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
CONFERENCE ROOM  
431 WEST MAIN, SUITE B  
WEDNESDAY, MARCH 14, 2018  
9:30 A.M.

- I. Call to Order
- II. Statement of Compliance with the Oklahoma Open Meeting Law
- III. Roll Call
- IV. Reading and Approval of Minutes of a Regular Meeting held on Wednesday, January 17, 2018
- V. Resolution No. \_\_\_\_\_ Authorizing Funding of Assistance in Development Financing to Page Woodson Development, LLC, for Phase I of the Project Consistent with the Development Financing and Subordinated Loan Agreement, Oklahoma Regional Innovation District Project Plan
- VI. Resolution No. \_\_\_\_\_ Authorizing the Executive Director to Negotiate and Enter into a Professional Services Agreement with Perkins+Will for the Development of a Land Use and Strategic Development Plan for the Oklahoma Regional Innovation District; and Authorizing the Executive Director to Negotiate and enter into Memorandums of Understanding with the Office of Management and Enterprise Services, the University Of Oklahoma, the Presbyterian Health Foundation, and the Oklahoma Health Center Foundation Concerning Participation in Land Use and Strategic Development Planning Effort
- VII. Presentation of Interim Financial Report for the Period Ending January 31, 2018
- VIII. New Business
- IX. Comments from Trustees
- X. Comments from Citizens
- XI. Adjournment

POSTED at the offices of the Oklahoma City Redevelopment Authority and the City Clerk's Office by 9:30 a.m., Monday, March 12, 2018 by Pam Lunnon, Executive Assistant

MINUTES OF REGULAR MEETING  
OF THE  
OF THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY

A Regular Meeting of the Trustees of the Oklahoma City Redevelopment Authority (“Redevelopment Authority”) was held on Wednesday, January 17, 2018, at 10:00 a.m. in the Conference Room at 431 West Main, Suite B; Oklahoma City, OK.

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 Trustees were present:

Mr. J. Larry Nichols  
Mr. James R. Tolbert, III  
Mr. Russell M. Perry  
Ms. Mary Mélon  
Councilman Larry McAtee  
Councilman David Greenwell

Trustee Absent:

Mr. Mark Beffort

Staff Present:

Catherine O’Connor, Executive Director  
Leslie Batchelor, OCURA Associate General Counsel, CEDL  
Cassie Poor, Mitchell Moore, Pam Lunnon, Geri-Kenfield-Harlan,  
The Alliance for Economic Dev. of OKC

Others Present:

The Chairman asked for a motion to approve, as circulated, the minutes of a Regular Meeting held on Wednesday, October 18, 2017.

Ms. Mélon moved the adoption of the minutes and upon second by Mr. Perry, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Absent
Councilman Larry McAtee	Aye
Councilman David Greenwell	Aye

Minutes Adopted.

**OCRA Board of Trustees, Wednesday, January 17, 2018**

Page 1 of 3

*The Chairman introduced the following resolution:*

*Resolution No. 179 entitled:*

***“Resolution of the Oklahoma City Redevelopment Authority 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.

Mr. Tolbert, moved the adoption of this resolution and upon a second by Councilman Greenwell, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Absent
Councilman Larry McAtee	Aye
Councilman David Greenwell	Aye

Resolution Adopted

*Resolution No. 180 entitled:*

***“Resolution Approving the Amendment to Covenant Relating to the Obligations of the Toby Keith Foundation to Make Payments in Lieu of Taxes on the Property used for The OK Kids Korral”***

Ms. Mélon, moved the adoption of this resolution and upon a second by Mr. Perry, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Absent
Councilman Larry McAtee	Aye
Councilman David Greenwell	Aye

Resolution Adopted

*Resolution No. 181 entitled:*

***“Authorizing and Approving Agreement with Oklahoma City Public Schools for Joint Disposition and Redevelopment of 900 North Klein Avenue and Columbus Elementary School”***

**OCRA Board of Trustees, Wednesday, January 17, 2018**

Mr. Tolbert, moved the adoption of this resolution and upon a second by Councilman Greenwell, the vote was as follows:

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Absent
Councilman Larry McAtee	Aye
Councilman David Greenwell	Aye

Resolution Adopted

***Presentation of Interim Financial Reports for the Period Ending December 31, 2018***

Ms. Kenfield-Harlan presented the financial statements for the period ending December 31, 2017.

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

Trustee J. Larry Nichols	Aye
Trustee James R. Tolbert, III	Aye
Trustee Mary Mélon	Aye
Trustee Russell M. Perry	Aye
Trustee Mark Beffort	Absent
Councilman Larry McAtee	Aye
Councilman David Greenwell	Aye

Financial Received

There being no further business to come before the Board, meeting was adjourned at 10:22 a.m.

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SECRETARY

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Mark Beffort

David Greenwell

Larry McAtee, Jr.

Mary Melon

Russell M. Perry

**EXECUTIVE DIRECTOR**

Catherine O'Connor

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Catherine O'Connor, Executive Director

Date: March 14, 2018

Ref: Resolution Authorizing Funding of Assistance in Development Financing to Page Woodson Development, LLC, for Phase I of the Project Consistent with the Development Financing and Subordinated Loan Agreement, Oklahoma Regional Innovation Project Plan

**Background:** The Amended Oklahoma Health Center Economic Development Project Plan (“Project Plan”) provides support through tax increment financing for development of the area anchored by the Oklahoma Health Center (“Project Area”). The City has authorized the Trust to assist in development financing under the Project Plan. The Redevelopment Agreement between the Oklahoma City Urban Renewal Authority and Colony – Page Woodson, LLC (“Redeveloper”) contemplates assistance in development financing to the Redeveloper for the rehabilitation of the former Page Woodson School. The renovation of the school building created 128 affordable housing units, restored the auditorium and provided additional community space around the auditorium. By resolution approved December 16, 2015, the Board of Trustees authorized a Development Financing and Subordinated Loan Agreement (“Agreement”) which provides assistance in development financing in the amount of \$5,650,000 to the Redeveloper. On February 10, 2016, the Board of Trustees also authorized a contingent stand-by loan for up to \$3,500,000 to be funded in the event that certain conditions prevented the funding of one of the anticipated private loans. The conditions obligating OCRA to fund the stand-by loan did not occur so the stand-by loan will not be made. The conditions obligating OCRA to fund the \$5,650,000 loan were met as of March 5, 2018.

The TIF loan is interest-only for 35 years with principal due at maturity on March 18, 2051. On March 18, 2036, the loan is forgivable, in full or in part, at the discretion of the Trustees. The Redeveloper has agreed to pay minimum tax payments for each of the six project phases. The total amount of minimum tax payments currently projected for the entire project totals \$6,500,000 through the expiration of TIF District 7 on June 30, 2032.

**Summary of Agenda Item:** The resolution authorizes funding of the TIF loan in the amount of \$5,650,000 in accordance with the Agreement and authorizes the executive Director to approve and execute any related documents.

**Staff Recommendation:** Approval of Resolution.

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION AUTHORIZING FUNDING OF ASSISTANCE IN DEVELOPMENT FINANCING TO PAGE WOODSON DEVELOPMENT, LLC, FOR PHASE I OF THE PROJECT CONSISTENT WITH THE DEVELOPMENT FINANCING AND SUBORDINATED LOAN AGREEMENT, OKLAHOMA REGIONAL INNOVATION DISTRICT PROJECT PLAN**

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**WHEREAS**, the Oklahoma City Urban Renewal Authority is engaged in carrying out the Harrison-Walnut Urban Renewal Plan and the University Medical Center Urban Renewal Plan (collectively, “Urban Renewal Plans”), 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 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, Increment District No. 7, and Increment District No. 11, 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

**WHEREAS**, the Oklahoma City Urban Renewal Authority, in furtherance of its responsibilities to carry out the Urban Renewal Plans, has approved a Contract for Sale of Land and Redevelopment with Colony – Page Woodson, LLC (as amended “Redevelopment Agreement”); and

**WHEREAS**, the Redevelopment Agreement provides for the rehabilitation of the former Page Woodson School and development of significant housing on the property surrounding the school (collectively, the “Page Woodson Project”) to contribute to the ongoing revitalization of the surrounding area; and

**WHEREAS**, OCRA has authorized a Development Financing and Subordinated Loan Agreement (“Loan Agreement”) which provides assistance in development financing in the amount of \$5,650,000 (“TIF Loan”) to Page Woodson Development, LLC, or other designated affiliate of Colony – Page Woodson, LLC (“Redeveloper”), to be used in support of the project and, in particular, for the renovation of the historic auditorium located in the school and public improvements necessary for Phase I of the project, as defined in the Redevelopment Agreement; and

**WHEREAS**, the Loan Agreement 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

**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

**WHEREAS**, OCRA is authorized to carry out the Project Plan and to provide assistance in development financing within the authorizations and limitations of the Project Plan in order to implement the redevelopment activities of the Oklahoma City Urban Renewal Authority in accordance with the Harrison-Walnut Urban Renewal Plan; and

**WHEREAS**, the costs of assistance in development financing are eligible project costs in Oklahoma Regional Innovation District Project Plan; and

**WHEREAS**, the Loan Agreement provides that the TIF Loan will be made the Redeveloper upon the satisfaction of the following conditions:

1. Redeveloper has received tax-exempt bonds and low-income housing tax credits funding through the Oklahoma Housing Finance Agency.
2. Redeveloper has substantially completed construction of Phase I of the Page Woodson Project in accordance with the Redevelopment Agreement.
3. Redeveloper has reached minimum occupancy of not less than 45% of the dwelling unit in Phase I; and

**WHEREAS**, the Redeveloper has received tax-exempt bonds and low-income housing tax credits through the Oklahoma Housing Finance Agency and has provided documentation evidencing such; and

**WHEREAS**, the Redeveloper has completed the construction of Phase I of the Page Woodson Project, and the Oklahoma City Urban Renewal Authority has issued certificates of completion evidencing such; and

**WHEREAS**, the Redeveloper has submitted documentation, which has been reviewed and approved by OCRA staff, evidencing that Phase I of the Page Woodson Project has achieved occupancy of more than 45%; and

**WHEREAS**, it is appropriate, necessary, and consistent with the Loan Agreement to authorize the funding of the TIF Loan.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. The funding of assistance in development financing to Page Woodson Development, LLC, or other designated affiliate of Colony – Page Woodson, LLC, is authorized and shall be provided in the amount of \$5,650,000, in accordance with the provisions of the Oklahoma Regional Innovation District Project Plan.
2. The officers of the Oklahoma City Redevelopment Authority and its Executive Director, with the advice of Legal Counsel, are authorized to approve and execute the documents related to the authorizations herein, including but not limited to documents related to the tax-exempt bonds and low-income housing tax credits, and

to approve and execute amendments, corrections and clarifications thereof, and to take such actions as may be necessary or appropriate to implement this authorization, to provide the approved assistance in development financing, and to incur costs related to providing such assistance in development financing.

I, \_\_\_\_\_, Secretary of the Oklahoma City Redevelopment Authority, a public trust, certify that the foregoing Resolution was duly adopted at a **special** meeting of the Oklahoma City Redevelopment Authority held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **14<sup>th</sup> day of March, 2018**; that said meeting was held in accordance with the By-Laws of the Oklahoma City Redevelopment 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 such meeting; and that said Resolution was adopted by a majority of those present.

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SECRETARY



# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Mark Beffort

David Greenwell

Larry McAtee, Jr.

Mary Melon

Russell M. Perry

**EXECUTIVE DIRECTOR**

Catherine O'Connor

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Catherine O'Connor, Executive Director

Date: March 14, 2018

Ref: Resolution Authorizing the Executive Director to Negotiate and Enter into a Professional Services Agreement with Perkins+Will for the Development of a Land Use and Strategic Development Plan for the Oklahoma Regional Innovation District; and Authorizing the Executive Director to Negotiate and Enter into Memorandums of Understanding with the Office of Management and Enterprise Services, the University of Oklahoma, the Presbyterian Health Foundation, and the Oklahoma Health Center Foundation Concerning Participation in Land Use and Strategic Development Planning Effort

**Background:**

The emerging Innovation District, its institutions and its neighborhoods each have unique needs to support healthy, sustained growth and development in the future. The City has adopted many supporting documents and plans, and has been involved in many supporting initiatives that will further the Innovation District's continued development.

Working with the City and the Capitol-Medical Center Improvement and Zoning Commission, OCRA staff began exploring the development of a land use and strategic development plan for the Innovation District and Zoning District that will lead to a dense, active, safe, and well-connected mixed-use environment. The plan will also identify opportunities for focused development and redevelopment efforts while supporting the mission of existing neighborhoods and fostering the collaboration and coordination necessary for the Innovation District to flourish.

OCRA staff previously issued a request for proposals from qualified planning services providers for the development of the land use and strategic development plan. OCRA, the Office of Management and Enterprise Services, the University of Oklahoma, the Presbyterian Health Foundation, the Oklahoma Health Center Foundation and the Planning Department of The City of Oklahoma City all participated in reviewing submissions to the RFP and selecting Perkins+Will as the responder best meeting the criteria established in the RFP. OCRA staff has begun negotiations with Perkins+Will for an agreement for Perkins+Will to provide the planning and design services necessary to create the Innovation District Land Use and Strategic Development Plan, as described in the RFP.

OCRA staff has also begun negotiating terms of memorandums of understanding with OMES, the University of Oklahoma, the Presbyterian Health Foundation and the

Oklahoma Health Center Foundation for participation in the planning process and financial contribution toward the costs associated with development the plan.

**Summary of Agenda Item:**

The agenda item authorizes the Executive Director to negotiate a professional services agreement with Perkins+Will for the development of the Innovation District Land Use and Strategic Development Plan, provided that a reasonable cost sharing arrangement is established with the Office of Management and Enterprise Services, the University of Oklahoma, the Presbyterian Health Foundation, and the Oklahoma Health Center Foundation to pay for the costs of developing the plan.

The item further authorizes the Executive Director to negotiate memorandums of understanding with Office of Management and Enterprise Services, the University of Oklahoma, the Presbyterian Health Foundation, and the Oklahoma Health Center Foundation that will require participation in the process and equitable sharing of costs associated with the development of the Innovation District Land Use and Strategic Development Plan, and to negotiate, finalize the terms of, and prepare such documents as may be appropriate to carry out these authorizations.

**Staff Recommendation:** Approval of Resolution

**Attachments:** Amendment to Covenant

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND ENTER INTO A PROFESSIONAL SERVICES AGREEMENT WITH PERKINS+WILL FOR THE DEVELOPMENT OF A LAND USE AND STRATEGIC DEVELOPMENT PLAN FOR THE OKLAHOMA REGIONAL INNOVATION DISTRICT; AND AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND ENTER INTO MEMORANDUMS OF UNDERSTANDING WITH THE OFFICE OF MANAGEMENT AND ENTERPRISE SERVICES, THE UNIVERSITY OF OKLAHOMA, THE PRESBYTERIAN HEALTH FOUNDATION, AND THE OKLAHOMA HEALTH CENTER FOUNDATION CONCERNING PARTICIPATION IN LAND USE AND STRATEGIC DEVELOPMENT PLANNING EFFORT**

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**WHEREAS**, the Oklahoma City Redevelopment Authority (“OCRA”) is a public trust created pursuant to the Oklahoma Public Trust Law, 60 O.S. §§ 176, *et seq.*, having as its beneficiary The City of Oklahoma City (“City”); and

**WHEREAS**, OCRA is assisting with the implementation of the Oklahoma Regional Innovation District Project Plan, encompassing an area east of Oklahoma City’s Central Business District that is home to the Oklahoma Capitol, the Oklahoma Health Center, the University of Oklahoma Health Sciences campus, and several other entities; and

**WHEREAS**, the emerging Innovation District, its institutions and its neighborhoods each have unique needs to support healthy, sustained growth and development in the future; and

**WHEREAS**, the City has adopted many supporting documents and plans, and has been involved in many supporting initiatives that will further the Innovation District’s continued development; and

**WHEREAS**, OCRA, working with the City and the Capitol-Medical Center Improvement and Zoning Commission (“Commission”), a state agency established pursuant to 73 O.S. § 83.1, *et seq.*, having exclusive authority over the zoning and regulation of all property within the Capitol-Medical Center Improvement and Zoning District (“Zoning District”), began exploring the development of a land use and strategic development plan for the Innovation District and Zoning District that will lead to a dense, active, safe, and well-connected mixed-use environment; and

**WHEREAS**, such a plan would also identify opportunities for focused development and redevelopment efforts while supporting the mission of existing neighborhoods and fostering the collaboration and coordination necessary for the Innovation District to flourish; and

**WHEREAS**, OCRA has previously issued a request for proposals from qualified planning services providers for the development of a land use and strategic development plan encompassing the Innovation District and the Zoning District (“RFP”); and

**WHEREAS**, OCRA, the Commission, and the Office of Management and Enterprise Services (“OMES”) (the state agency created pursuant to 62 O.S. § 34.3 and authorized to pay all expenses incurred by the Commission pursuant to 73 O.S. § 83.10), the University of Oklahoma (“OU”), the Presbyterian Health Foundation (“PHF”), the Oklahoma Health Center Foundation (“HCF”), and Planning Department of The City of Oklahoma City (“City”) all participated in reviewing submissions to the RFP and selecting Perkins+Will as the responder best meeting the criteria established in the RFP; and

**WHEREAS**, OCRA staff has begun negotiations with Perkins+Will for an agreement for Perkins+Will to provide the planning and design services necessary to create the Innovation District Land Use and Strategic Development Plan, as described in the RFP (“Plan”); and

**WHEREAS**, OCRA staff has also begun negotiating terms of memorandums of understanding with the Commission, OMES, OU, PHF, and HCF for participation in the planning process and financial contribution toward the costs associated with development the Plan; and

**WHEREAS**, it is appropriate and desirable at this time to authorize the Executive Director to negotiate and execute a professional services agreement with Perkins+Will for the development of the Plan and to authorize the Executive Director to negotiate and execute memorandums of understanding with the Commission, OMES, OU, PHF, and HCF concerning participation in the process and funding of costs associated with the development of the Plan.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Oklahoma City Redevelopment Authority as follows:

1. The Executive Director is authorized and directed to negotiate a professional services agreement with Perkins+Will for the development of the Innovation District Land Use and Strategic Development Plan, provided that a reasonable cost sharing arrangement is established with the Office of Management and Enterprise Services, the University of Oklahoma, the Presbyterian Health Foundation, and the Oklahoma Health Center Foundation to pay for the costs of developing the Plan.
2. The Executive Director is authorized and directed to negotiate memorandums of understanding with the Capitol-Medical Center Improvement and Zoning Commission, Office of Management and Enterprise Services, the University of Oklahoma, the Presbyterian Health Foundation, and the Oklahoma Health Center Foundation that will require participation in the process and equitable sharing of costs associated with the development of the Innovation District Land Use and Strategic Development Plan.
3. The Executive Director and Legal Counsel are authorized and directed to negotiate, finalize the terms of, and prepare such documents as may be appropriate to carry out these authorizations.
4. The officers of the Oklahoma City Redevelopment Authority and its Executive Director, with the advice of Legal Counsel, are authorized to approve and execute

the documents authorized herein, and to approve and execute any amendments, corrections, and clarifications thereof, and to take such actions as may be necessary or appropriate to implement these authorizations.

I, \_\_\_\_\_, Secretary of the Board of Trustees of the Oklahoma City Redevelopment Authority, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **special** meeting of the Board of Trustees of the Oklahoma City Redevelopment Authority, held at the Arts District Garage Conference Room, 431 West Main, Suite B, Oklahoma City, Oklahoma 73102, on the **14<sup>th</sup>** day of **March, 2018**; that said meeting was held in accordance with the By-Laws of the Oklahoma City Redevelopment 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 Trustees present.

\_\_\_\_\_  
SECRETARY

Oklahoma City Redevelopment Authority  
Statement of Net Position  
and Reconciliation of Net Position to Fund Balance  
as of January 31, 2018

Assets	
Current Assets	
Cash & Cash Equivalents	6,916,523
Cash & Cash Equivalents - Reserved (1)	2,044,484
Investments	8,055,000
Rent Receivable	-
Interest Receivable	47,950
Investment Income Receivable	-
Due from Other Governments	171,508
<b>Total Current Assets</b>	<b>17,235,465</b>
Capital Assets	
Land	506,891
Building & Undivided Ownership	8,615,214
Accumulated Depreciation	(3,617,354)
<b>Total Capital Assets</b>	<b>5,504,751</b>
Other Noncurrent Assets	
Notes Receivable (2)	9,589,996
Other Assets	300,000
<b>Total Other Noncurrent Assets</b>	<b>9,889,996</b>
<b>Total Assets</b>	<b>32,630,212</b>
Liabilities	
Current Liabilities	
Current Portion of Long-term Debt	804,006
Accounts Payable	3,576
Due to Urban Renewal	11,421
<b>Total Current Liabilities</b>	<b>819,003</b>
Noncurrent Liabilities	
Long-term Debt, less current portion	2,946,684
<b>Total Noncurrent Liabilities</b>	<b>2,946,684</b>
<b>Total Liabilities</b>	<b>3,765,687</b>
<b>Net Position</b>	<b>28,864,525</b>
Reconciliation of Net Position to Fund Balance	
<i>Not Reported in Governmental Funds Balance Sheet</i>	
Land	(506,891)
Building & Undivided Ownership	(8,615,214)
Accumulated Depreciation	3,617,354
Notes Receivable	(9,589,996)
Long-term Debt	3,750,689
<b>Total Fund Balance</b>	<b>17,520,467</b>

Oklahoma City Redevelopment Authority  
Governmental Funds Balance Sheet and Statement of Revenues  
as of and for the Seven Months ending January 31, 2018

	<u>TIF 1</u>	<u>Skirvin</u>	<u>Total</u>
<b>Assets</b>			
Cash & Cash Equivalents	6,916,523	-	6,916,523
Cash & Cash Equivalents - Reserved (1)	860,188	1,184,296	2,044,484
Investments	8,055,000	-	8,055,000
PILOT Receivable	-	-	-
Interest Receivable	-	47,950	47,950
Investment Income Receivable	-	-	-
Due From Other Governments	171,508	-	171,508
Other Assets	300,000	-	300,000
<b>Total Assets</b>	<b>16,303,219</b>	<b>1,232,246</b>	<b>17,535,465</b>
<b>Liabilities</b>			
Accounts Payable	3,576	-	3,576
Due to Urban Renewal	11,421	-	11,421
Due to Skirvin Partners	-	-	-
<b>Total Liabilities</b>	<b>14,998</b>	<b>-</b>	<b>14,998</b>
<b>Fund Balance</b>	<b>16,288,222</b>	<b>1,232,246</b>	<b>17,520,467</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>16,303,219</b>	<b>1,232,246</b>	<b>17,535,465</b>
<b>Revenues</b>			
Apportioned Ad Valorem Taxes/PILOT - TIF 1	1,221,301	-	1,221,301
Rental Income	-	49,276	49,276
Interest Income	-	170,650	170,650
Investment Income	89,180	4,428	93,608
Other Income	-	225,999	225,999
<b>Total Revenues</b>	<b>1,310,481</b>	<b>450,353</b>	<b>1,760,834</b>
<b>Expenditures</b>			
Commercialization of Research & Technology	13,574	-	13,574
Placemaking	-	-	-
Implementation & Administration of Project Plan	102,867	-	102,867
Other Project Redevelopment Activity Costs	60,885	-	60,885
Debt Service - Principal	460,605	-	460,605
Debt Service - Interest	49,407	-	49,407
<b>Total Expenditures</b>	<b>687,337</b>	<b>-</b>	<b>687,337</b>
<b>Changes in Fund Balance</b>	<b>623,144</b>	<b>450,353</b>	<b>1,073,497</b>
<b>Fund Balance, Beginning of Year</b>	<b>15,665,078</b>	<b>781,892</b>	<b>16,446,970</b>
<b>Fund Balance, Current</b>	<b>16,288,222</b>	<b>1,232,246</b>	<b>17,520,467</b>

(1) Required annual reserves for Long-term Debt and City approved expenditures.

(2) \$5,650,000 of current assets are potentially obligated, but not yet recorded, for the Page Woodson TIF loan. Conditions to lend have not yet been met.

Oklahoma City Redevelopment 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>
Wells Fargo Bank	1.15%	09/28/18	09/28/16	250,000
Bank of India	1.30%	10/17/18	10/17/17	245,000
Bank of China New York City	1.35%	10/30/18	10/30/17	245,000
MB Financial Bank	1.35%	01/25/19	01/25/17	250,000
World's Foremost Bank	1.55%	02/08/19	02/09/17	200,000
American Express Centurion Bank	1.65%	05/24/19	05/24/17	250,000
State Bank of India	1.70%	07/01/19	06/30/17	245,000
Ally Bank Midvale UT	1.65%	07/08/19	07/10/17	245,000
Barclays Bank	1.60%	07/12/19	07/12/17	245,000
Midsouth Bank	1.70%	07/15/19	07/14/17	245,000
Capital One NA	1.70%	07/19/19	07/19/17	245,000
Peoples United Bank NA	1.65%	07/19/19	07/19/17	245,000
TIAA FSB	1.60%	07/19/19	07/19/17	245,000
Flagstar Bank FSB	1.60%	07/22/19	07/21/17	245,000
Monona State Bank WI	1.65%	07/26/19	07/26/17	245,000
Comenity Capital Bank	1.70%	08/28/19	08/28/17	245,000
Discover Bank DE	1.70%	09/03/19	09/01/17	245,000
American Express Bank FSB	1.65%	09/19/19	09/19/17	245,000
Capital One Bank USA	1.30%	09/30/19	09/28/16	245,000
Merrick Bank Corp	1.65%	10/11/19	10/11/17	245,000
BMW Bank of North America	1.65%	10/21/19	10/20/17	245,000
Sallie Mae Bank	1.70%	10/25/19	10/25/17	245,000
Morgan Stanley	1.75%	10/30/19	10/30/17	245,000
Goldman Sachs USA	1.75%	11/08/19	11/08/17	245,000
Berkshire Bank	1.60%	11/12/19	11/09/17	245,000
First Priority Bank	1.65%	11/12/19	11/10/17	245,000
Lakeside Bank	1.70%	11/18/19	11/17/17	245,000
Morgan Stanley Private Bank	1.75%	11/18/19	11/16/17	245,000
Wex Bank	1.75%	11/22/19	11/22/17	245,000
Rockford Bank & Trust Co	1.75%	11/27/19	12/04/17	245,000
Farmers and Merchants Bancshares Inc	1.90%	12/16/19	12/15/17	245,000
Synchrony Bank	2.10%	01/13/20	01/12/18	245,000
Unity Bank	2.05%	01/31/20	01/31/18	245,000
<b>Total TIF 1 Investments</b>	<b>1.65%</b>			<b>8,055,000</b>