

AGENDA  
REGULAR MEETING OF  
OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
WEDNESDAY, SEPTEMBER 20, 2023  
CONFERENCE ROOM  
431 WEST MAIN STREET, SUITE B  
10:30 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, August 16, 2023
- V. Resolution No. \_\_\_\_\_ Authorizing and Approving Agreement with Oklahoma City Public Schools for Joint Disposition and Redevelopment of 900 North Klein, and Authorizing an Invitation for Proposals for 900 North Klein Pursuant to the Terms of That Agreement
- VI. Resolution No. \_\_\_\_\_ Designating General Counsel and Authorizing the Performance of Certain Responsibilities by Legal Counsel for the Oklahoma City Redevelopment Authority
- VII. Presentation of Interim Financial Report for the Period Ending August 31, 2023
- VIII. New Business
- IX. Comments from Trustees
- X. Comments from Citizens
- XI. Adjournment

Official action can only be taken on items which appear on the Agenda. The OCRA Board of Trustees may adopt, approve, ratify, deny, defer, recommend, amend, strike, or continue any agenda item. When more information is needed to act on an item, the Trustees may refer the matter to the Executive Director or Legal Counsel. The Board may also refer items to staff or committees for additional study. Under certain circumstances, items are deferred to a specific later date or stricken from the agenda entirely.

POSTED at the offices of the City Clerk and at 431 W. Main Street, Suite B by 10:30 a.m. on Tuesday, September 19, 2023 by Shira Lucky, Convening & Outreach Specialist

MINUTES OF REGULAR MEETING  
OF THE  
OF THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY  
WEDNESDAY, AUGUST 16, 2023

A Regular Meeting of the Trustees of the Oklahoma City Redevelopment Authority (“Redevelopment Authority”) was held on Wednesday, August 16 2023, at 10:30 a.m. in the Conference Room at 431 W. Main Street, Suite B; Oklahoma City, OK.

Mr. Russell M. Perry, as Acting Chairman, called the meeting to order and stated that the meeting was being held in compliance with the Oklahoma Open Meeting Law. The following Trustees were present:

Mr. James R. Tolbert, III (arrived at approximately 10:37 a.m.)  
Mr. Russell M. Perry  
Mr. Lee E. Cooper, Jr  
Ms. Judy Hatfield  
Councilman Mark K. Stonecipher

Trustees Absent:

Mr. J. Larry Nichols  
Mayor David Holt

Staff Present:

Kenton Tsoodle, Executive Director  
Leslie Batchelor, OCRA General Counsel, CEDL  
Emily Pomeroy, OCRA Associate General Counsel, CEDL  
Dan Batchelor and Jeff Sabin, CEDL  
Cassi Poor, Leana Dozier, Geri Harlan, Olen Cook, Keith Kuhlman, Mahathi Akella, and Pam Lunnon, The Alliance for Economic Dev. of OKC

Others:

Steve Lackmeyer  
Tim Nystrom, Dave Petersen and Daniel Street, Newstream Capital Partners  
David Darby, Corebank

The Acting Chairman asked for a motion to approve, as circulated, the minutes of a Regular and Annual Meeting held on Wednesday, July 19, 2023. Ms. Hatfield moved the adoption of the minutes and upon second by Mr. Cooper, the vote was as follows:

Trustee J. Larry Nichols	Absent
Trustee James R. Tolbert, III	Absent
Trustee Judy Hatfield	Aye
Trustee Russell M. Perry	Aye
Trustee Mr. Lee Cooper, Jr.	Aye
Mayor David Holt	Absent
Councilman Mark K. Stonecipher	Aye

Minutes Adopted

***The Acting Chairman introduced the following resolution:***

***Resolution No. 254 entitled:***

***“Resolution Authorizing and Approving an Economic Development Agreement with Midtown Hub – OKC, LLC, to Provide Assistance in Development Financing in an Amount not to Exceed \$6,500,000.00 for a Mixed-Use Project, Oklahoma Regional Innovation District Project Plan”***

Ms. Hatfield moved the adoption of this resolution and upon a second by M. Hatfield, the vote was as follows:

Trustee J. Larry Nichols	Absent
Trustee James R. Tolbert, III	Aye
Trustee Judy Hatfield	Aye
Trustee Russell M. Perry	Aye
Trustee Mr. Lee Cooper, Jr.	Aye
Mayor David Holt	Absent
Councilman Mark K. Stonecipher	Aye

Resolution Adopted

***Receive the South of 8<sup>th</sup> Report***

Kenton Tsoodle presented the report.

Mr. Cooper moved to receive this report and upon a second by Ms. Hatfield, the vote was as follows:

Trustee J. Larry Nichols	Absent
Trustee James R. Tolbert, III	Aye
Trustee Judy Hatfield	Aye
Trustee Russell M. Perry	Aye
Trustee Mr. Lee Cooper, Jr.	Aye
Mayor David Holt	Absent
Councilman Mark K. Stonecipher	Aye

Report Received

***Presentation of Interim Financial Reports for the Period Ending July 31, 2023***

Geri Harlan presented the financial statements for the period ending July 31, 2023.

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

Trustee J. Larry Nichols	Absent
Trustee James R. Tolbert, III	Aye
Trustee Judy Hatfield	Aye
Trustee Russell M. Perry	Aye
Trustee Mr. Lee Cooper, Jr.	Aye
Mayor David Holt	Absent
Councilman Mark K. Stonecipher	Aye

Financials Received

There being no further business to come before the Board, meeting was adjourned by the Acting Chairman at 11:33 a.m.

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SECRETARY

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Kenton Tsoodle, Executive Director

Date: September 20, 2023

Ref: Resolution Authorizing and Approving Agreement with Oklahoma City Public Schools for Joint Disposition and Redevelopment of 900 North Klein, and Authorizing an Invitation for Proposals for 900 North Klein Pursuant to the Terms of that Agreement

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

Judy J. Hatfield

David Holt

Russell M. Perry

Mark K. Stonecipher

**EXECUTIVE DIRECTOR**

Kenton Tsoodle

**Background:** The Oklahoma City Redevelopment Authority, a public trust, (“OCRA”), was organized for the purpose of assisting in the implementation of economic development and redevelopment projects and aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority in connection with its proposed and approved redevelopment activities for the benefit of The City of Oklahoma City (“CITY”).

The Oklahoma City Public Schools (“OKCPS”) former OKCPS administrative headquarters property, located at 900 North Klein Avenue, requires disposition and redevelopment.

The goal of this agreement is to ensure that Redevelopment Site is redeveloped into a community and neighborhood asset and does not become blighting influences on the surrounding areas.

A public notice for an invitation for proposals will be published prior opening the submission for proposals for not less than 120 days from the date of first publication.

**Purpose of Agenda Item:** The proposed resolution authorizes and approves an agreement with Oklahoma City Public Schools for the joint disposition and redevelopment of 900 N. Klein Avenue and authorizes the invitation of proposals for redevelopment.

**Staff Recommendation:** Approval of Resolution.

**Attachments:** Map Exhibit

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

**RESOLUTION AUTHORIZING AND APPROVING AGREEMENT WITH OKLAHOMA CITY PUBLIC SCHOOLS FOR JOINT DISPOSITION AND REDEVELOPMENT OF 900 NORTH KLEIN, AND AUTHORIZING AN INVITATION FOR PROPOSALS FOR 900 NORTH KLEIN PURSUANT TO THE TERMS OF THAT AGREEMENT**

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**WHEREAS**, the Oklahoma City Redevelopment Authority, a public trust established pursuant to the Oklahoma Public Trust Law, 60 O.S. § 176, *et seq.* (“OCRA”), was organized for the purpose of assisting in the implementation of economic development and redevelopment projects and aiding and providing financial assistance to the Oklahoma City Urban Renewal Authority (“Authority”) in connection with its proposed and approved redevelopment activities for the benefit of The City of Oklahoma City (“City”); and

**WHEREAS**, a critical component of the City’s economic development and redevelopment efforts is coordination among public entities providing essential public services to the people of Oklahoma City, including especially public education provided by Oklahoma City Public Schools (Independent School District No. 89 of Oklahoma County) (“OKCPS”); and

**WHEREAS**, OKCPS has surplus property requiring disposition and redevelopment, including the former OKCPS administrative headquarters, located at 900 North Klein Avenue (“900 N. Klein”); and

**WHEREAS**, it is appropriate and desirable to ensure that 900 N. Klein is redeveloped into a community and neighborhood asset and does not become a blighting influence on the surrounding area; and

**WHEREAS**, OCRA has extensive experience disposing of property in a manner that ensures the property is redeveloped in a sound and beneficial way; and

**WHEREAS**, OKCPS and OCRA have negotiated an Agreement for Joint Redevelopment and Disposition of 900 North Klein and Related Property (“Agreement”), which proposes a joint disposition process for 900 N. Klein whereby OCRA issues an invitation for proposals to redevelop 900 N. Klein and works to negotiate and implement a comprehensive redevelopment plan with a potential redeveloper for 900 N. Klein, with OKCPS retaining the negotiated purchase price; and

**WHEREAS**, the Agreement lays out the joint disposition process and is appropriate and desirable for both OKCPS and OCRA.

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

1. The proposed Agreement is hereby authorized and approved, subject to such additions, revisions, and changes as the Executive Director, with the assistance of Legal Counsel, finds necessary and appropriate.

2. An invitation for proposals for the redevelopment of 900 N. Klein, as contemplated by the Agreement, is hereby authorized.
3. A public notice of invitation for proposals is hereby authorized to be published, and a period of not less than 120 days from the date of publication is hereby established for submission of proposals.
4. The Executive Director, OCRA staff, and Legal Counsel are authorized to take necessary and appropriate actions to conduct a public competitive process and are directed to proceed with the issuance of the public invitation for redevelopment proposals in a timely manner, as contemplated by the Agreement.
5. All proposals shall be evaluated, and a successful redeveloper may be selected, pursuant to the procedures described in the Agreement.
6. The officers of OCRA, its Executive Director, its staff, and Legal Counsel are authorized and directed to take such actions and to execute such documents, letters, agreements, or authorizations as may be necessary or appropriate to implement the authorizations in this Resolution and the provisions of the approved Agreement.

I, \_\_\_\_\_, Secretary of the Oklahoma City Redevelopment Authority, a public trust, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular** meeting of the Board of Trustees of the Oklahoma City Redevelopment Authority held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma on the **20<sup>th</sup>** day of **September, 2023**, that said meeting was held in accordance with the By-Laws of the Oklahoma City Redevelopment 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 such meeting; and that said Resolution was adopted by a majority of the Trustees present.

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SECRETARY

(SEAL)

# Agreement for Joint Redevelopment and Disposition of 900 North Klein and Related Property

By and Between:

## Oklahoma City Public Schools

### Board of Education

Paula Lewis, Chair

Carole Thompson, District 1

Lori Bowman, District 2, Vice Chair

Cary Pirong, District 3

Mark Mann, District 4

Adrian Anderson, District 5

Juan Lecona, District 6

Meg McElhaney, District 7

### Superintendent

Sean McDaniel

## Oklahoma City Redevelopment Authority

### Board of Trustees

J. Larry Nichols, Chair

James R. Tolbert, III, Vice Chair

Lee E. Cooper, Jr.

Judy J. Hatfield

David Holt

Russell M. Perry

Mark K. Stonecipher

### Executive Director

Kenton Tsoodle



**AGREEMENT FOR JOINT DISPOSITION AND REDEVELOPMENT OF  
900 NORTH KLEIN AND RELATED PROPERTY**

This AGREEMENT FOR JOINT DISPOSITION AND REDEVELOPMENT OF 900 NORTH KLEIN AND RELATED PROPERTY (“Agreement”) is made on or as of this \_\_\_\_ day of \_\_\_\_\_, 2023, by and between OKLAHOMA CITY PUBLIC SCHOOLS (Independent School District No. 89 of Oklahoma County, Oklahoma) (“OKCPS”), a public body corporate and independent school district pursuant to the Oklahoma School Code, and the OKLAHOMA CITY REDEVELOPMENT AUTHORITY (“OCRA”), a public trust established pursuant to the Oklahoma Public Trust Law, 60 O.S. § 176, *et seq.*, and having The City of Oklahoma City (“City”) as its beneficiary (OKCPS and OCRA, collectively, “Parties”).

**Recitals**

- (1) OKCPS has vacated its former administrative headquarters at 900 North Klein.
- (2) The Board of Education of OKCPS (“OKCPS Board”) has declared its former administrative building located at 900 North Klein as surplus (“the Property”).
- (3) The OKCPS Board believes it would be in OKCPS’s best interests to ensure that the Property is redeveloped into community and neighborhood assets and recognizes that the Property is a valuable asset.
- (4) OCRA has extensive experience disposing of property in a manner that ensures the property is redeveloped in a sound and beneficial way.
- (5) OKCPS and OCRA have proposed a joint disposition process for the Property whereby OCRA issues a Request for Proposals (“RFP”) for the Property and works to negotiate and implement comprehensive redevelopment plans with potential redevelopers for the Property, with OKCPS receiving the negotiated purchase price.
- (6) This Agreement lays out the joint disposition process and is appropriate and desirable for both OKCPS and OCRA.

**Agreement**

**I. Agreement to Sell and Purchase.** Subject to the terms and conditions of this Agreement, OCRA hereby agrees to purchase from OKCPS, and OKCPS hereby agrees to sell to OCRA the real property described in Exhibit A, attached hereto and incorporated fully herein, which is located in Oklahoma County, Oklahoma. The real property includes without limitation: (a) the surface of the real estate (the “Land”); and (b) all of the buildings, structures, and improvements in, upon and under the Land, buildings associated therewith, including any and all permanently attached fixtures and equipment therein and thereon (the “Improvements”); and (c) all of the appurtenances belonging to the Land and all of OKCPS’s right, title and interest in

and to all streets, alleys and other public or private ways adjacent thereto, before or after vacation thereof ("Property").

## **II. Redevelopment Services and Disposition Procedures.**

### **A. Generally.**

1. On or before November 1, 2023, or by some other date mutually agreed upon by OKCPS and OCRA, OCRA shall conduct a preliminary analysis of the Property, outline redevelopment criteria and objectives, and prepare, publish and circulate to prospective redevelopers an RFP for the redevelopment. Such RFP shall provide for a sufficiently long RFP response submission period so as to allow adequate time for prospective redevelopers to adequately investigate the Property and prepare meaningful redevelopment plans (including design, engineering, and construction plans, as well as financing strategies).

2. Following receipt of RFP responses, OCRA shall form an advisory committee, including two or more representatives of OKCPS, to review submitted responses and recommend one or more redevelopers for the Property. The advisory committee shall submit its recommendation to the Board of Trustees of OCRA, which will select the redeveloper and redevelopment proposal that it finds best preserves rehabilitates, and/or redevelops the Property while also providing value to OKCPS for the sale of the Property.

3. OCRA will then submit the conditionally designated redeveloper to OKCPS for approval. OKCPS shall have sixty (60) days in which to accept or reject the conditionally designated redeveloper. In the event OKCPS does not take action within sixty (60) days, the conditionally designated redeveloper shall be deemed rejected.

4. If the conditionally designated redeveloper is accepted by OKCPS, OCRA will negotiate and execute a redevelopment agreement with the selected redeveloper that obligate the redeveloper to complete the redevelopment of the Property in accordance with their respective proposals. It is anticipated that the redevelopment agreement will also provide for the recoupment of OCRA's costs incurred in providing its services under this Agreement directly from the redeveloper.

5. Once OCRA has selected and entered into a redevelopment agreement with the approved redeveloper of the Property, the redeveloper must perform certain obligations under the redevelopment agreement that are preconditions for acquisition of the Property (including, for example, submission of full architectural plans and formal commitments sufficient to finance the redevelopment project). Upon completion of those obligations, the redeveloper becomes entitled to acquire the respective portion of the Property. At that time, OKCPS shall convey the Property, so that OCRA may convey the Property to the selected redevelopers.

B. Additional Requirements. If a redevelopment agreement is executed with a redeveloper who intends to utilize Historic Tax Credits, OCRA and OKCPS shall work together to apply for the relevant portion(s) of the Property to be included on the National Register of Historic Places pursuant to applicable procedures established by the National Park Service under the National Historic Preservation Act of 1966.

**III. Purchase Price.** The purchase price (the "Purchase Price") for which OKCPS agrees to sell the Property shall be the net proceeds received by OCRA from the redeveloper selected through the RFP process described in Section II above, less any other adjustments provided herein. The Parties acknowledge and agree that the Purchase Price may not be less than Two Million Dollars (\$2,000,000.00).

**IV. Time and Place of Closing.** Closing for the Property shall occur at dates and times mutually agreeable to by OKCPS and OCRA (the "Closing Date"), at the offices of OKCPS or at another location mutually agreeable to by OKCPS and OCRA. The Parties will seek to close simultaneously with the OCRA's closing with the approved Redeveloper, and in any event the Closing Date shall be within thirty (30) days of OKCPS's receipt of a written request to close from OCRA.

**V. Apportionments and Adjustments.** The following items are to be apportioned to and adjusted between OKCPS and OCRA as of the close of business on the Closing Date and are to be assumed and paid thereafter by OCRA:

A. All real estate taxes, general or special, and all other public or governmental charges or assessments against the Property, which are or may be payable on an annual basis (including charges, assessments, liens or encumbrances for sewer, water, drainage or other public improvements completed or commenced on or prior to the date hereof or subsequent thereto), whether assessments have been levied or not as of the Closing Date;

B. While none are anticipated, any ad valorem taxes owing shall be prorated and paid in accordance with 68 O.S. § 2940 at closing.

**VI. Risk of Loss Pending Closing.** The risk of loss or damage to or destruction of the Property occurring prior to the Closing Date shall be upon OKCPS. OKCPS shall promptly notify OCRA of any damage to or destruction of the Property. Pending closing, OKCPS shall keep the Property in its present state of condition and repair, reasonable wear and tear excepted.

**VII. Pre-Closing Requirements.** Prior to closing, OKCPS and OCRA shall have substantially completed, to their mutual satisfaction, the redevelopment disposition procedures described in Section II herein. Additionally, within thirty (30) days from the date of this Agreement or such later time as may be provided for with respect to specific matters, OCRA, at its sole cost and expense, may obtain each of the following items:

A. Title Insurance Commitments. OCRA may obtain, at its cost and expense, commitments for ALTA 1996 owner's policies of title insurance (the "Commitment(s)") issued by the American Eagle Title Insurance Company ("Title Company") showing marketable record title to the Property in OKCPS according to the Title Standards adopted by the Oklahoma Bar Association, subject to recorded plat restrictions, recorded utility easements and zoning ordinances, and subject to such other exceptions or encumbrances of record which may be approved in writing by OCRA (the "Permitted Title Exceptions"). Copies of all instruments constituting exceptions in the Commitments shall accompany the Commitments. OCRA shall have thirty (30) working days after receipt of each Commitment within which to submit any objections to the title to OKCPS.

The owner's policies, when issued, shall insure over encroachments, overlaps, boundary line disputes and any other matters which would be disclosed by an accurate survey and inspection, and shall delete all exceptions relating to survey matters and to mechanic's and materialmen's liens.

B. Surveys. OCRA may obtain "as built" surveys of either portion of the Property, prepared in accordance with ALTA/ACSM Minimum Standard Detail Requirements covering the Land, showing all Improvements, fences, easements, rights-of-way, building lines, roads and/or alleys and showing no encroachments upon the Land and no encroachments by any of the Improvements onto the adjacent property or onto recorded rights-of-way or easements. The surveys shall be prepared by a registered land surveyor and shall contain a certification in favor of OCRA and the Title Company that the surveys are correct and accurate, the form and content of which certification shall in any event be approved by the Title Company for purposes of deleting the standard survey exceptions from the owner's policy of title insurance.

C. UCC Searches. OCRA may obtain Uniform Commercial Code searches which reflect that all personal property deemed fixtures hereunder are free from any security interest.

D. Appraisals; OKCPS's Option to Provide Appraisals for Review. OCRA may obtain appraisals of the Property from a qualified and licensed appraiser. In lieu of OCRA obtaining new appraisals of the Property, OKCPS shall be entitled to deliver appraisals it has obtained on the Property to OCRA, who may then have the appraisals reviewed by a qualified review appraiser. If OKCPS elects to deliver its appraisals to OCRA, OCRA agrees to keep such appraisals confidential as specified in Title 70, Section 5-117(A)(11) of the Oklahoma Statutes.

E. OCRA's Objections; OKCPS's Option to Cure. Upon OCRA's receipt and review of the items enumerated in this Section VII, above, in addition to any objections to the condition of the Property, as provided in Sections IX, X and XI of this Agreement, OCRA shall be entitled to deliver specific objections to OKCPS as to any of such items (the "Objections"). Upon OKCPS's receipt of such Objections, OKCPS shall be entitled to deliver written notice to OCRA to the effect that within thirty (30) days thereof, OKCPS will, at OKCPS's sole costs and expense, satisfy one or more of the Objections or that OKCPS is either unable or refuses to satisfy either

one or all of the Objections, in which event OCRA shall be entitled to either (i) terminate this Agreement, or (ii) waive any such Objection in writing and proceed to the RFP procedure described below.

**VIII. Events Occurring at Closing.**

A. OKCPS's Performance. OKCPS shall deliver to OCRA:

1. Good and sufficient warranty deeds in the form attached hereto as Exhibit B, fully and duly executed and acknowledged, conveying fee simple title in and to the Property to OCRA subject only to the Permitted Title Exceptions.

2. A "bills paid affidavit" executed by OKCPS and verifying that there are no unpaid bills for labor performed, material supplied or services provided for or to the Property prior to the closing.

3. All documents, fully executed, required to meet and/or cure all requirements and defects of title, if any.

4. Proof of identification including, photo identification and social security cards or other proof of identification satisfactory to OCRA.

B. OCRA's Performance. OCRA shall deliver to OKCPS at closing the Purchase Price (or portion thereof related to the Property).

**IX. Closing Costs.**

A. OKCPS's Costs. OKCPS shall pay the following costs and expenses in connection with the closing:

1. Recording fees for the warranty deeds;

2. Any escrow or closing fees charged by the Title Company if utilized for purposes of closing;

3. Abstracting charges;

4. Any legal fees or real estate commissions incurred by OKCPS; and

5. Recording fees for any title curative documents.

B. Other Costs. Except as otherwise described in this Agreement, all other expenses incurred by OKCPS or OCRA with respect to the consummation of the transaction contemplated by this Agreement, including but not limited to brokers' fees, are to be borne and paid exclusively by the party incurring same, without reimbursement.

**X. Possession and Condition of the Property.** Possession of the Property (or portion thereof) shall be given to OCRA at closing. At closing, the condition of the Property (or portion thereof) shall be in an as is condition.

**XI. Access Pending Closing.**

A. Upon request, OKCPS shall deliver to OCRA, without charge, copies of all drawings, specifications, utility plans, engineering data, environmental reports and/or audits, and all other plans, reports or information, with respect to the Property that are in the possession of OKCPS.

B. After execution of this Agreement, OCRA and its consultants, agents, architects, contractors, and invitees shall have the right, but not the obligation, to enter the Property, at their own risk and at reasonable times, upon not less than twenty-four (24) hours advance notice to OKCPS, for the purpose of examination, study, inspection, environmental remediation, and other preparation for redevelopment; provided however, that OCRA shall indemnify and hold harmless OKCPS to the full extent of any liability to third parties for personal injury or property damage arising out of or related to the access provided under this paragraph. Such indemnity shall include but not be limited to any and all loss, damage, claims, and expenses of any kind whatsoever, or liens asserted or claimed against OKCPS, arising out of or relating to the entry upon the Property by OCRA or its consultants, agents, architects, contractors, and invitees acting under the rights of access provided by this paragraph, and any tests or other activities conducted by such persons thereon, but excluding intentional acts or gross negligence by employees of OKCPS. Such indemnification shall survive the Closing or any earlier termination of this Agreement.

C. In addition to the indemnification provided by OCRA pursuant to paragraph B above, OCRA will obtain indemnities and liability waivers from any third parties accessing the Property pursuant to paragraph B above that indemnify and waive liability for both OKCPS and OCRA, and OCRA shall provide copies of all such indemnity and liability waivers for all such third parties with the notice of entry to be provided pursuant to paragraph B.

**XII. OKCPS's Representations and Warranties.** OKCPS hereby represents and warrants to OCRA as follows:

A. Legal Status. (a) OKCPS is a duly formed and validly existing independent school district created under the laws of the State of Oklahoma; and (b) OKCPS and signatory on behalf of OKCPS have all legal right and power to execute this Agreement and to carry out its terms and conditions and has taken all requisite actions for the execution of this Agreement and the consummation of OKCPS's transactions contemplated by this Agreement.

B. Mechanics' Liens. No work has been performed or is in progress at, and no materials have been furnished to, the Property, which though not presently the subject of a lien might give rise to mechanics', materialmen's or other liens against OKCPS's interest in the Property or any improvements later erected on the Property.

C. Compliance with Laws. Neither the entering into of this Agreement nor the consummation of the transaction contemplated hereby shall constitute or result in a violation or breach by OKCPS of any judgment, order, writ, injunction or decree issued against or imposed upon it, or shall result in a violation of any applicable law, order, rule or regulation of any governmental authority.

D. Violations. To the best of OKCPS's knowledge, information and belief, there are no violations of, and OKCPS has received no notice or other record of any violations of, any federal, state or local laws, ordinances, orders, regulations and requirements affecting the Property.

E. Hazardous Substances. The parties acknowledge and agree that it is possible that Hazardous Materials are present on the Property. OKCPS agrees to provide any Environmental Assessments or reports for the Property that it has in its possession. In addition, prior to closing, OCRA may complete a general Phase I Environmental Assessment or Audit and any such other environmental audits, assessments, reports, studies and tests for any specific materials. If the result of any Phase I Environmental Assessment or Audit or any other test or reports for Hazardous Substances or asbestos or asbestos containing materials create a condition which OCRA determines, in OCRA's sole discretion, render redevelopment of the Property unsafe, detrimental to public welfare, or economically unfeasible in light of such resources as may be available, OCRA may:

1. terminate this Agreement by furnishing written notice of termination to OKCPS;
2. notify OKCPS and attempt to work out a joint plan to remediate or otherwise resolve the environmental issues;
3. and/or waive the defects and proceed to closing.

With respect to the terms "Hazardous Substances" and "Environmental Laws," they shall have the following meaning and definitions:

1. *Environmental Laws* means the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. 9601, *et seq.* in the Superfund Amendments and Reauthorization Act, 42 U.S.C. 9601, *et seq.* and in the Resource Conservation and Recovery Act, 42 U.S.C. 6901, *et seq.* and in the Clean Air Act, 42 U.S.C. 7401, *et seq.*, as any of the preceding may be amended from time to time, and any other substances considered hazardous, toxic or otherwise harmful pursuant to any other applicable laws or regulations relating to pollution or protection of human health or the environment.

2. *Hazardous Substances* means substances defined as a "hazardous substance" or "toxic substance" in the Environmental Laws in effect on the date any representation or warranty is made pursuant to this Agreement.

F. Full Disclosure. OKCPS knows of no materially adverse fact affecting or threatening to affect the Property which has not been disclosed to OCRA in this Agreement.

G. Litigation. To OKCPS's knowledge, there is no action, suit, proceeding, or investigation pending, or threatened, against OKCPS or the Property, which would materially and adversely affect the Property, including, without limitation, those relating in any way to Environmental Laws or Hazardous Substances.

H. Encumbrances. To OKCPS's knowledge, the Property is not subject to or encumbered by any lease, leases or leasehold interests that cannot be terminated by OKCPS prior to closing.

I. Survival. The representations and warranties provided OKCPS herein, shall, in the event of default, survive closing, and remain in full force and effect thereafter.

**XIII. OCRA's Representations and Warranties.** OCRA hereby represents and warrants to OKCPS as follows:

A. Legal Status. (a) OCRA is a duly formed and validly existing public trust created under the laws of the State of Oklahoma; and (b) OCRA has all legal right and power to execute this Agreement and to carry out its terms and conditions and has taken all requisite actions for the execution of this Agreement and the consumption of OCRA's transactions contemplated by this Agreement.

B. Compliance with Laws. Neither the entering into of this Agreement nor the consummation of the transaction contemplated hereby shall constitute or result in a violation or breach by OCRA of any judgment, order, writ, injunction or decree issued against or imposed upon it, or shall result in a violation of any applicable law, order, rule or regulation of any governmental authority.

C. Legal Enforcement of Redevelopment Agreement. OCRA will include in its redevelopment agreements and deeds with the redeveloper of each property such provisions (including, by way of example but not limitation, covenants, conditions, restrictions, and reverters) as it determines, in its judgment, will ensure adequate consideration and legal enforceability of the redeveloper's redevelopment obligations in order to produce a redevelopment of the Property that is beneficial to the community.

D. Survival. The representations and warranties provided OKCPS herein, shall, in the event of default, survive closing, and remain in full force and effect thereafter.

**XIV. Notices.** Any notices required or permitted to be given by either party to the other shall have been deemed to have been served when hand delivered or, if the United States Mail is used, on the three (3) business day after the notice is deposited in the United States Mail, postage prepaid, registered or certified mail, and addressed to the parties as follows:



A. To OKCPS:

Oklahoma City Public Schools  
Sean McDaniel, Superintendent  
P.O. Box 36609 Oklahoma City, OK 73136

B. To OCRA:

Oklahoma City Redevelopment Authority  
Kenton Tsoodle, Executive Director  
105 N. Hudson, Suite 101  
Oklahoma City, OK 73102

C. Either party, by written notice to the other, may change its address to which notices are to be sent.

**XV. Term and Termination.**

A. Term. The term of this Agreement shall be two years from date of execution, unless otherwise terminated or extended by written agreement.

B. Termination. If either OKCPS or OCRA, after having conducted an RFP process and used reasonable efforts to find a redeveloper for the Property, concludes that a qualified redeveloper cannot be found or that an acceptable redevelopment agreement cannot be negotiated, then either OKCPS or OCRA, in its discretion, may terminate this Agreement by thirty (30) days' written notice to the other party, and the parties shall have no further obligations to one another.

**XVI. Default and Penalties.**

A. OKCPS's Defaults; OCRA's Remedies.

1. *OKCPS's Defaults*. OKCPS shall be deemed to be in default hereunder in the event that OKCPS shall fail to comply with or observe any covenant, agreement, or obligation on OKCPS's part to be performed within the time limits and in the manner required herein or in the event any of the conditions precedent described herein shall not have been complied with or waived by OCRA.

2. *OCRA's Remedies*. In the event OKCPS shall be deemed to be in default by virtue of the occurrence of any one or more of the events specified herein, OCRA may, at OCRA's sole option, terminate this Agreement by written notice delivered to OKCPS on or before Closing Date or, alternatively, seek specific performance from OKCPS.

B. OCRA's Defaults; OKCPS's Remedies.

1. *OCRA's Defaults.* OCRA shall be deemed to be in default hereunder in the event that OCRA shall fail to comply with or observe any covenant, agreement, or obligation on OCRA's part to be performed within the time limits and in the manner required herein.

2. *OKCPS's Remedies.* In the event OCRA shall be deemed to be in default, OKCPS may, at OKCPS's sole option, terminate this Agreement by written notice to OCRA.

**XVII. Miscellaneous Provisions.**

A. Gender. As used herein the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

B. Binding Effect. This Agreement shall be binding upon the parties hereto and on their respective successors or assigns.

C. Entire Agreement. This Agreement contains the final and entire agreement between the parties and they shall not be bound by any terms, conditions, statements or representations, oral or written, not herein contained. Any subsequent amendment to this Agreement shall be valid only if executed in writing by both parties to this Agreement or their successors or assigns.

D. Governing Law. This Agreement shall be construed, interpreted and enforced according to the laws of the State of Oklahoma without regard to principles of conflict of laws. Jurisdiction and venue for any action pertaining to this Agreement shall be the Oklahoma County District Court.

E. Time. Time shall be of the essence for this Agreement.

**IN WITNESS WHEREOF,** the parties hereto have duly executed and entered into this Agreement as of the date and year first above written.

[Signature Pages Follow]





**EXHIBIT A**

**LEGAL DESCRIPTION OF PROPERTY**

(900 N. Klein)

Lots 2-12, Block 8, Brauer Heights Addition and All that tract, lot, piece and parcel of land described as follows:

Beginning at a point on the East line of the Northeast Quarter of Section Thirty-two in Township Twelve North, Range three West of the Indian Meridian, 372.5 feet South of the Northwest Corner of said quarter section, thence running west on a line parallel with the North line of said quarter section a distance of 433 feet, thence running south on a line parallel with the East line of said quarter section a distance of 296.5 feet; thence running each on a line parallel with the North line of said quarter section, as distance of 433 feet, thence running North on the East line of said quarter section a distance of 296.5 feet, to the place of beginning being all that tract of parcel of land lying between 8th and 9th Streets, and running West from Western Avenue 433 feet.

**EXHIBIT B**

**AFTER RECORDING PLEASE RETURN TO:**

**EXEMPT DOCUMENTARY STAMPS  
O.S. TITLE 68, ART. 32, SECTION 3202**

(SPACE ABOVE THIS LINE FOR RECORDER’S USE ONLY)

**WARRANTY DEED**

**KNOW ALL MEN BY THESE PRESENTS:**

That **INDEPENDENT SCHOOL DISTRICT NO. 89 OF OKLAHOMA COUNTY, OKLAHOMA A/K/A OKLAHOMA CITY PUBLIC SCHOOLS (I-89)**, an Oklahoma independent school district, (“Grantor”) for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby grant, bargain, sell and convey unto **The Oklahoma City Redevelopment Authority**, an Oklahoma public trust (“Grantee”), whose mailing address is 105 N. Hudson, Suite 101, Oklahoma City, OK 73102, all right, title and interest in and to the real property and premises situated in Oklahoma County, State of Oklahoma, as more particularly described on Exhibit 1 attached hereto, together with the improvements thereon and the appurtenances thereunto belonging (collectively “the Property”); **LESS AND EXCEPT** any interest in the oil, gas, other minerals therein and thereunder; **SUBJECT TO** all covenants, conditions, restrictions, rights-of-way and other matters of record (collectively, the “Permitted Exceptions”); and **WARRANTS** the title to the Property to be free, clear and discharged of and from all former grants, charges, taxes, judgments, mortgages, and other liens and encumbrances of whatsoever nature made or suffered to be made.

TO HAVE AND TO HOLD the Property unto the Grantee, its successors and assigns, forever.

Signed and delivered this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**GRANTOR:**

**OKLAHOMA CITY PUBLIC SCHOOLS**

**ACKNOWLEDGMENT**

STATE OF OKLAHOMA    )  
                                  )SS.  
COUNTY OF OKLAHOMA )

      This instrument was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_,  
by \_\_\_\_\_, as.

\_\_\_\_\_

Notary Public

My Commission Expires:  
My Commission No:

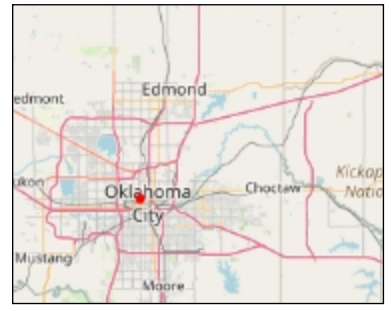
## **Exhibit 1**

(900 N. Klein)

Lots 2-12, Block 8, Brauer Heights Addition and All that tract, lot, piece and parcel of land described as follows:

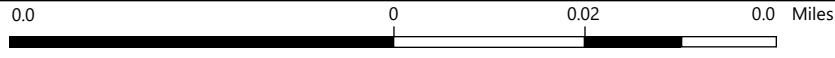
Beginning at a point on the East line of the Northeast Quarter of Section Thirty-two in Township Twelve North, Range three West of the Indian Meridian, 372.5 feet South of the Northwest Corner of said quarter section, thence running west on a line parallel with the North line of said quarter section a distance of 433 feet, thence running south on a line parallel with the East line of said quarter section a distance of 296.5 feet; thence running each on a line parallel with the North line of said quarter section, as distance of 433 feet, thence running North on the East line of said quarter section a distance of 296.5 feet, to the place of beginning being all that tract of parcel of land lying between 8th and 9th Streets, and running West from Western Avenue 433 feet.





Legend

1: 1,128



WGS\_1984\_Web\_Mercator\_Auxiliary\_Sphere  
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THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes

Enter Map Description

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

Judy J. Hatfield

David Holt

Russell M. Perry

Mark K. Stonecipher

**EXECUTIVE DIRECTOR**

Kenton Tsoodle

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Kenton Tsoodle, Executive Director

Date: September 20, 2023

Ref: Resolution Designating General Counsel and Authorizing the Performance of Certain Responsibilities by Legal Counsel for the Oklahoma City Redevelopment Authority

**Background:** The Authority has contracted with the Center for Economic Development Law, PLLC, for general legal services continuously for decades. All of the attorneys at the firm, including Emily K. Pomeroy, Lisa Harden, Jeff Sabin, Dan Batchelor, and Leslie Batchelor have provided legal services to the Authority for the past ten years. Emily Pomeroy has been with the firm for twenty years and currently serves as Associate General Counsel. Dan Batchelor currently serves as Special Counsel for the Innovation District. Leslie Batchelor has resigned from the firm and as General Counsel of the Authority.

**Summary of Agenda Item:** This Resolution designates the Authority's General Counsel and reaffirms Legal Counsel and Special Counsel and authorizes Legal Counsel to perform certain responsibilities for the Authority.

**Recommendation:** Approval of Resolution

**Attachment:** CEDL Legal Counsel Handout



### **EMILY K. POMEROY (CEDL 2003, J.D. 2003)**

- Negotiated, drafted, and oversaw implementation of agreements for:
  - Page Woodson
  - The Steelyard
  - Embassy Suites
  - The Hill at Bricktown
  - Legacy at Arts Central
  - Civic Center Flats
  - The Muse
  - OK Kids Korral
- Crafted the 2018 amendment to the Downtown/MAPS Economic Development Project Plan authorizing three TIF districts for First Americans Museum and OKANA
- Led the formation and adoption of every urban renewal plan OKC has amended or adopted since 2003, including Core to Shore, Midtown, Central Business District, Harrison-Walnut, and MAPS Sports-Entertainment-Parking Support (Bricktown)
- Assisted in the real estate transactions and financing authorizations for the development of the Devon Energy World Headquarters, including the establishment of the TIF district that funded the Project 180 infrastructure improvements
- Other representative clients and projects: established urban renewal authorities for Midwest City, Moore, Del City, and Seminole. Represents Midwest City in acquisition of Heritage Park Mall, Moore on acquisition of Cleveland Heights (651 parcels; 167 owners)
- Graduated *magna cum laude* from Bucknell University; Phi Beta Kappa; *Journal Record* Achievers Under 40; graduated *magna cum laude* from Casady School
- President, Plaza District Association; President, Positively Paseo; President, Phi Beta Kappa Association of Oklahoma City; Sponsorship Co-Chair & Management Comm., ULI Oklahoma

### **LISA M. HARDEN (CEDL 2012, J.D. 2000)**

- Represented OCURA on the \$85 million sale of the 27-acre, seven-building, 700,000 square foot biomedical Research Park
- Negotiated, drafted, and oversaw implementation of redevelopment agreement for \$135 million GE Global Research Center
- Drafted and obtained all public approvals for the Innovation District TIF Project Plan
- Other representative clients: Lawton, Stillwater, Edmond, Norman, The Village; represented Midwest City Economic Development Authority on \$49 million refinancing
- Prior experience: General Counsel, Gaillardia Development Company, LLC (2005-2012); Associate, Phillips, McFall, McCaffrey, McVay & Murrah, P.C. (2001-2005)
- Graduated *cum laude* from OCU School of Law

### **JEFF R. SABIN (CEDL 2012, J.D. 2014)**

- Drafts all JFK and N.E. Renaissance redevelopment agreements
- Leads the state in applications under the Oklahoma Local Development and Enterprise Zone Incentive Leverage Act (including Omni Hotel and Convergence)
- Provides expertise in CDBG and federal regulations, including procurement.
- Prior experience: city planner for Hutto, Texas, worked on award-winning Old Town Master Plan and Unified Development Code
- Graduated *magna cum laude* from OCU School of Law (ranked 6<sup>th</sup>); Dean's Scholar; Excellence in Real Property Law Award; OCU Law Review

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

**RESOLUTION DESIGNATING GENERAL COUNSEL AND AUTHORIZING THE PERFORMANCE OF CERTAIN RESPONSIBILITIES BY LEGAL COUNSEL FOR THE OKLAHOMA CITY REDEVELOPMENT AUTHORITY**

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**WHEREAS**, the Oklahoma City Redevelopment Authority (“Authority”) is a public trust created pursuant to the Oklahoma Public Trust Law, 60 O.S. § 176, *et seq.* (“Act”) by a Trust Indenture dated May 7, 1985 (“Trust Indenture”), and is engaged in the promotion, stimulation, development, and redevelopment of its beneficiary, the City of Oklahoma City; and

**WHEREAS**, pursuant to the Trust Indenture and the Act, the powers of the Authority are vested in and shall be exercised by the Board of Trustees; and

**WHEREAS**, the Authority has contracted with of the Center for Economic Development Law, PLLC (“CEDL”) for general legal services continuously for over twenty years, with legal services being provided by all attorneys at CEDL; and

**WHEREAS**, the Board of Trustees has vested the position of General Counsel and Associate General Counsel of the Authority with the responsibilities for its legal affairs and has previously designated Leslie Batchelor and Emily Pomeroy, both of CEDL, as General Counsel and Associate General Counsel, respectively; and

**WHEREAS**, Leslie Batchelor, previously with CEDL, has resigned as General Counsel of the Authority; and

**WHEREAS**, the Board of Trustees has previously designated Lisa Harden and Jeff Sabin, principals of CEDL, as additional Legal Counsel; and

**WHEREAS**, the Board of Trustees has previously designated Dan Batchelor of CEDL as Special Counsel for the Innovation District; and

**WHEREAS**, the Board of Trustees finds that it is appropriate and desirable to designate Emily Pomeroy as General Counsel, to confirm the designation of Lisa Harden and Jeff Sabin, principals of CEDL, as additional Legal Counsel, replacing the position of Associate General Counsel, and to confirm Dan Batchelor as Special Counsel for the Innovation District; and

**WHEREAS**, the Board of Trustees finds that it is appropriate and desirable to authorize the General Counsel, additional Legal Counsel, and Special Counsel to exercise and perform all powers, obligations, duties, and responsibilities heretofore authorized by the Board of Trustees for performance by the General Counsel and Legal Counsel for the Authority.

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

1. Emily Pomeroy the Center for Economic Development Law, PLLC (“CEDL”) is hereby designated as the General Counsel of the Oklahoma City Redevelopment Authority, and, accordingly, she and the other current principals of CEDL are authorized to exercise all the powers, obligations, duties, and responsibilities for the legal affairs of the Authority.
2. The General Counsel and the other current principals of CEDL may, and are hereby empowered and directed to, exercise all of the powers, obligations, duties, and responsibilities heretofore approved or delegated by action of the Board of Trustees of the Authority for performance by its General Counsel (whether designated by name or position, including “Legal Counsel” and “Authority Counsel”) with the same force and effect as if fully readopted and approved, effective as of this date.
3. Dan Batchelor is hereby confirmed as Special Counsel for the Innovation District and empowered and directed to continue to implement the Oklahoma City Regional Innovation District Project Plan in conjunction with the Executive Director and in accordance with the authorizations of these Trustees.

I, \_\_\_\_\_, Secretary of the Oklahoma City Redevelopment Authority, a public trust, certify that the foregoing Resolution No. \_\_\_\_\_ was duly adopted at a **regular** meeting 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 **20<sup>th</sup>** day of **September, 2023**; 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

(SEAL)

# OKLAHOMA CITY REDEVELOPMENT AUTHORITY

To: Board of Trustees of the Oklahoma City Redevelopment Authority  
From: Kenton Tsoodle, Executive Director  
Date: September 20, 2023  
Ref: Financial Statements as of August 31, 2023

**TRUSTEES**

J. Larry Nichols  
Chairman

James R. Tolbert III  
Vice Chairman

Lee E. Cooper, Jr.

Judy J. Hatfield

David Holt

Russell M. Perry

Mark K. Stonecipher

**EXECUTIVE DIRECTOR**

Kenton Tsoodle

**Background:** The Oklahoma City Redevelopment Authority prepares quarterly year-to-date financial statements for review and acceptance by the Board of Trustees. The following are highlights of the financial statements through August 31, 2023.

Current Assets were \$8,566,601 at the end of August 2023 and primarily held in cash and Due from Other Governments. \$1,059,784 of cash held in the TIF Fund is reserved for the purchase of furniture for Innovation Hall. Due from Other Governments includes amounts due from OCURA for property purchases and Oklahoma County for accrued TIF revenues.

Capital Assets net of depreciation totaled \$3,406,896 and include the Cytovance Building and the Brockway Center.

Other Noncurrent Assets of \$5,650,000 is a loan for the Page Woodson project.

Liabilities totaled \$6,195,333. This includes funds held for the purchase of furniture for Innovation Hall and a loan from the City of Oklahoma City for the Convergence Project.

OCRA had a net position of \$11,428,165 at August 31, 2023.

Revenues recorded through August 31st were \$5,457.

Expenditures were \$137,619.

OCRA had a negative change in fund balance of \$132,619 year-to-date, and fund balance of \$2,371,268 as of August 31, 2023.

**Recommendation:** Acceptance of the August 31, 2023, financial statements.

Oklahoma City Redevelopment Authority  
Statement of Net Position  
and Reconciliation of Net Position to Fund Balance  
as of August 31, 2023

Assets	
Current Assets	
Cash & Cash Equivalents	1,450,072
Cash & Cash Equivalents - Reserved	1,059,784
Investments	1,000,000
Accounts Receivable	-
Interest Receivable	76,844
PILOT Receivable	218,003
Due from Other Governments	4,761,898
<u>Total Current Assets</u>	<u>8,566,601</u>
Capital Assets	
Land	506,891
Buildings (1)	7,679,106
Accumulated Depreciation	(4,779,101)
<u>Total Capital Assets</u>	<u>3,406,896</u>
Other Noncurrent Assets	
Notes Receivable	5,650,000
<u>Total Other Noncurrent Assets</u>	<u>5,650,000</u>
<u>Total Assets</u>	<u>17,623,497</u>
Liabilities	
Current Liabilities	
Accounts & Other Payable	1,078,078
Due to Urban Renewal/Other Governments	117,255
<u>Total Current Liabilities</u>	<u>1,195,333</u>
<u>Total Noncurrent Liabilities</u>	<u>5,000,000</u>
<u>Total Liabilities</u>	<u>6,195,333</u>
<u>Net Position</u>	<u>11,428,165</u>
Reconciliation of Net Position to Fund Balance	
<i>Not Reported in Governmental Funds Balance Sheet</i>	
Land	(506,891)
Buildings (1)	(7,679,106)
Accumulated Depreciation	4,779,101
Notes Receivable	(5,650,000)
<u>Total Fund Balance</u>	<u>2,371,268</u>
(1) Cytovance and Brockway Center	

Oklahoma City Redevelopment Authority  
Governmental Funds Balance Sheet and Statement of Revenues  
as of and for the Two Months ending August 31, 2023

	<u>TIF</u>
<b>Assets</b>	
Cash & Cash Equivalents	1,450,072
Cash & Cash Equivalents - Reserved	1,059,784
Investments	1,000,000
Accounts Receivable	-
Interest Receivable	76,844
PILOT Receivable	218,003
Due From Other Governments	4,761,898
<b>Total Assets</b>	<b>8,566,601</b>
<b>Liabilities</b>	
Accounts & Other Payable	1,078,078
Due to Urban Renewal/Other Governments	5,117,255
<b>Total Liabilities</b>	<b>6,195,333</b>
<b>Fund Balance</b>	<b>2,371,268</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>8,566,601</b>
<b>Revenues</b>	
Apportioned Ad Valorem Taxes/PILOT - TIF	-
Rental Income	-
Interest Income	2,354
Investment Income	3,103
Other Income	-
<b>Total Revenues</b>	<b>5,457</b>
<b>Expenditures</b>	
Commercialization of Research & Technology	21,829
Placemaking	22,175
Implementation & Administration of Project Plan	66,559
Other Project Redevelopment Activity Costs	27,055
Payments to City of OKC	-
<b>Total Expenditures</b>	<b>137,619</b>
<b>Changes in Fund Balance</b>	<b>(132,162)</b>
<b>Fund Balance, Beginning of Year</b>	<b>2,503,430</b>
<b>Fund Balance, Current</b>	<b>2,371,268</b>

-



Oklahoma City Redevelopment Authority  
Schedule of Investments  
August 31, 2023

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
Connexus Credit Union CD	5.50%	02/25/25	08/25/23	250,000
Florida Central Credit Union CD	5.35%	08/25/25	08/25/23	250,000
Freedom Northwest Credit Union CD	5.50%	02/28/25	08/30/23	250,000
Signature Federal Credit Union CD	5.45%	02/24/25	08/23/23	250,000
Total TIF Investments	5.45%			1,000,000