

AGENDA
SPECIAL MEETING OF
OKLAHOMA CITY REDEVELOPMENT AUTHORITY
WEDNESDAY, JUNE 15, 2022
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, April 20, 2022
- V. Resolution No. _____ Approving Design Development Documents and Landscaping Plans Submitted by BT Development, L.L.C.; Authorizing Executive Director to Consider Design Development Documents for Innovation Hall and Any Material Changes; and Authorizing the Executive Director, with the Assistance of Legal Counsel, to Consummate the Financial Closing Pursuant to the Economic Development Agreement for the Innovation District Convergence Project, Oklahoma Regional Innovation District Project Plan
- VI. New Business
- VII. Comments from Trustees
- VIII. Comments from Citizens
- IX. 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 Monday, June 13, 2022 by Shira Lucky, Convening & Outreach Specialist

MINUTES OF REGULAR MEETING
OF THE
OKLAHOMA CITY REDEVELOPMENT AUTHORITY
WEDNESDAY, APRIL 20, 2022

A Regular Meeting of the Trustees of the Oklahoma City Redevelopment Authority (“Redevelopment Authority”) was held on Wednesday, April 20, 2022, 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. Russell M. Perry
Mayor David Holt
Mr. Lee Cooper, Jr.

Trustee Absent:

Mr. James R. Tolbert, III
Ms. Judy Hatfield
Councilman David Greenwell

Staff Present:

Kenton Tsoodle, Executive Director
Dan Batchelor, OCURA General Counsel, CEDL
Leslie Batchelor, OCURA, Associate General Counsel, CEDL
Emily Pomeroy and Jeff Sabin, Center for Economic Development Law
Olen Cook, Shira Lucky, Keith Kuhlman, Leana Dozier, Cassi Poor, Ethan Mazzio, John Kim, Joseph Laws, Laurie Barton and Pam Lunnon, The Alliance for Economic Dev. of OKC

Others:

Catherine O’Connor, COalign Group
Katy Boren, DeAndre Martin and Gary Woods, OKC Innovation District
Tim Strange and Ashley Smith, Rose Rock Development
David Bingham and Pam Bingham, Jefferson Park Neighbors Assoc.
Oluwatosin Akande

The Chairman asked for a motion to approve, as circulated, the minutes of a Special Meeting held on Wednesday, February 16, 2022.

Mr. Cooper moved the adoption of the minutes and upon second by Mr. Holt the vote was as follows:

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

Minutes Adopted

The Chairman introduced the following resolutions:

Resolution No. 233 entitled:

“Designating Executive Director for the Oklahoma City Redevelopment Authority”

Mr. Cooper moved the adoption of this resolution and upon a second by Mr. Holt, the vote was as follows:

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

Resolution Adopted

Resolution No. 234 entitled:

“Authorizing Signatories for the Payment and Investment of Money on Behalf of the Oklahoma City Redevelopment Authority”

Mr. Holt moved the adoption of this resolution and upon a second by Mr. Cooper, the vote was as follows:

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

Resolution Adopted

Resolution No. 235 entitled:

“Authorizing and Approving First Amendment to Economic Development Agreement with BT Development, L.L.C. for the Innovation District Convergence Project, Oklahoma Regional Innovation District Project Plan”

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

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

Resolution Adopted

Resolution No. 236 entitled:

“Authorizing Tax Increment Funding in an Amount not to Exceed \$350,000 for Certain Enhanced Education Priorities Pursuant to the Oklahoma Regional Innovation District Project Plan; Authorizing and Directing the Executive Director and Legal Counsel to Prepare One or More Agreements with the Oklahoma City Innovation District, Inc., Public Entities, or Service Providers to Provide Enhanced Education, Skills Training Programs, and Internships; Authorizing the Execution of Such Agreement(s) by the Executive Director”

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

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

Resolution Adopted

Presentation of Financial Reports for the Period Ending March 31, 2022

Ms. Laurie Barton presented the updated financial statements for the period ending March 31, 2022.

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

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

Financials Received

There being no further business to come before the Board, meeting was adjourned by the Chairman at 10:37 a.m.

SECRETARY

OKLAHOMA CITY REDEVELOPMENT AUTHORITY

TRUSTEES

J. Larry Nichols
Chairman

James R. Tolbert III
Vice Chairman

Lee E. Cooper, Jr.

David Greenwell

Judy J. Hatfield

David Holt

Russell M. Perry

EXECUTIVE DIRECTOR

Kenton Tsoodle

To: Board of Trustees of the Oklahoma City Redevelopment Authority

From: Kenton Tsoodle, Executive Director

Date: June 15, 2022

Ref: Resolution Approving Design Development Documents and Landscaping Plans Submitted by BT Development, LLC., Authorizing Executive Director to Consider Design Development Documents for Innovation Hall and Any Material Changes; and Authorizing the Executive Director, with the Assistance of Legal Counsel, to Consummate the Financial Closing Pursuant to the Economic Development Agreement for the Innovation District Convergence Project, Oklahoma Regional Innovation District Project Plan

Background: The City of Oklahoma City designated OCRA as the primary public entity responsible for carrying out and administering the Oklahoma Regional Innovation District Project Plan (“Project Plan”).

The primary objective of the Project Plan is to build on the success of the Oklahoma Health Center by providing a legal and financing framework to create and support an innovation district, which can be an even stronger economic development driver for Oklahoma City and a vibrant and inclusive place that brings jobs and amenities to the area, including the adjacent underserved neighborhoods.

BT Development, L.L.C. (“Developer”) and OCRA have entered into an Economic Agreement approved on December 15, 2021 to tax increment financing for the project. As a condition of that agreement, the Design Development Documents and Landscaping Plans for the Project shall have been prepared by the Developer, submitted to OCRA, and approved by OCRA, acting in its reasonable discretion. The agreements also authorizes the Executive Director approve any future material changes in the documents.

Recommendation: Approval of Resolution.

RESOLUTION NO. _____

RESOLUTION APPROVING DESIGN DEVELOPMENT DOCUMENTS AND LANDSCAPING PLANS SUBMITTED BY BT DEVELOPMENT, L.L.C.; AUTHORIZING EXECUTIVE DIRECTOR TO CONSIDER DESIGN DEVELOPMENT DOCUMENTS FOR INNOVATION HALL AND ANY MATERIAL CHANGES; AND AUTHORIZING THE EXECUTIVE DIRECTOR, WITH THE ASSISTANCE OF LEGAL COUNSEL, TO CONSUMMATE THE FINANCIAL CLOSING PURSUANT TO THE ECONOMIC DEVELOPMENT AGREEMENT FOR THE INNOVATION DISTRICT CONVERGENCE PROJECT, OKLAHOMA REGIONAL INNOVATION DISTRICT PROJECT PLAN

WHEREAS, the Oklahoma City Redevelopment Authority (“OCRA”) has entered into an Economic Development Agreement with BT Development, L.L.C. (together with affiliates, “Developer”), an Oklahoma limited liability company, for the Innovation District Convergence Project, a major mixed-use project that includes an office tower building for research labs and office space, parking garage, hotel, amenity deck, public realm open-air community environment, as well as a proposed building for Innovation Hall (collectively, “Project”); and

WHEREAS, under the Economic Development Agreement, OCRA will provide public assistance in development financing in a principal amount not to exceed \$13,750,000 (“Assistance”) to the Developer in support of the Project; and

WHEREAS, as a condition precedent to the payment of the Assistance, the Design Development Documents and Landscaping Plans for the Project shall have been prepared by the Developer, submitted to OCRA, and approved by OCRA, acting in its reasonable discretion; and

WHEREAS, the Developer has submitted Design Development Documents and Landscaping Plans for all of the components of the Project except Innovation Hall; and

WHEREAS, it is appropriate and desirable to approve Design Development Documents and Landscaping Plans for the Project, subject to the subsequent submission and approval of the Design Development Documents for Innovation Hall and also subject to such additional conditions and exceptions, if any, contained in the approval letter issued pursuant to this resolution; and

WHEREAS, it is appropriate and desirable to authorize the Executive Director to consider and, if appropriate, approve, disapprove, or impose further reasonable requirements on the Design Development Documents for Innovation Hall and, in the event of any material changes in the approved Design Development Documents or Landscaping Plans, with respect to the proposed change; and

WHEREAS, it is appropriate and desirable to authorize the Executive Director, with the assistance of Legal Counsel, to implement the Economic Development Agreement, to determine

whether the conditions precedent to payment of the Assistance have been met, and to do all things reasonably necessary to provide the Assistance and consummate the financial closing for the Project, including finalizing and executing the exhibits to the Economic Development Agreement, negotiating and executing any related documents, and paying reasonable costs associated with the closing.

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

1. The Design Development Documents and Landscaping Plans for the Innovation District Convergence Project are hereby authorized and approved for the Project, subject to the subsequent submission and approval of the Design Development Documents for Innovation Hall and also subject to such additional conditions and exceptions, if any, contained in the approval letter issued pursuant to this resolution.
2. The Executive Director is hereby authorized to consider and, if appropriate, approve, disapprove, or impose further reasonable requirements on the Design Development Documents for Innovation Hall and, in the event of any material changes in the approved Design Development Documents or Landscaping Plans, with respect to the proposed change.
3. The Executive Director and Legal Counsel are authorized and directed to implement the Economic Development Agreement, to determine whether the conditions precedent to payment of the Assistance have been met, and to do all things reasonably necessary to provide the Assistance and consummate the financial closing for the Project, including finalizing and executing the exhibits to the Economic Development Agreement, negotiating and executing any related documents, and paying reasonable costs associated with the closing.

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 Street, Suite B, Oklahoma City, Oklahoma 73102, on the **15th** day of **June, 2022**; that said meeting was held in accordance with the By-Laws of OCRA 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)