
TULSA DEVELOPMENT AUTHORITY STAFF REPORT

MEETING DATE: March 2, 2017
TO: Chairman and Board Members
FROM: O.C. Walker
SUBJECT: Amendment to an existing Redevelopment Agreement between Pearl Development, LLC and TDA
LOCATION: Southwest Corner of South Peoria Avenue and East 6th Street South, Tulsa, Oklahoma

Background:	Redeveloper:	Pearl Development, LLC
	Owner:	Pearl Development, LLC
	Location:	Southwest Corner of South Peoria Avenue and East 6 th Street South, Tulsa, Oklahoma
	Size of Tract:	1.27 Acres
	Zoning:	Mixed-Use Corridor
	Development Area:	Pearl District
	Fair Market Value	\$600,000.00
	Executive Director:	O.C. Walker

Relevant Info: On January 5, 2017, the TDA Board of Commissioners reviewed and approved Resolution No. 6308, approving the first amendment to the Redevelopment Agreement with Pearl Development, LLC for the Redevelopment of property located on the Southwest corner of South Peoria Avenue and East 6th Street, Tulsa, Oklahoma.

Pearl Development, LLC requested a First Amendment of the Agreement as follows:

- Amend the date upon which the Redeveloper is to deliver the “Schematic Drawings and Building Specifications” to TDA for review by March 20, 2017
- Amend date upon which the Redeveloper is to deliver the “Construction Documents” to TDA for review by June 20, 2017
- Amend the date upon which the Redeveloper is to deliver the “Construction Financial Documentation” to TDA for review to June 20, 2017

The purpose of this request is to be in accordance with the terms and conditions for the First Amendment to the Redevelopment Agreement. For your review and consideration, attached are the Schematic Drawings and Specifications. The project will be performed in two phases. The overall project size will be 27,591 square feet and phase one construction time will be 10 months. According to the minimums project requirements for the redevelopment project

- A restaurant facility occupying not less than 3,500 square feet
- Retail and/or commercial and/or residential space occupying not less than 4,000 square feet

Attachments: Schematic Drawing and Building Specifications

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

Reviewed By: O.C. Walker





90% SCHEMATIC DESIGN

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SITE PLAN

AS-101



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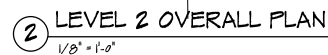
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PROJECT NO: 100-031
INVEST DATE: 02/28/2017

OVERALL FLOOR PLANS LEVEL 2

A-102



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OVERALL FLOOR PLAN LEVEL 3

A-103

