

Property for Lease – Proposal Submission Guidelines

Asset Management Dept., 175 East 2nd Street, Suite 14-209, Tulsa, OK 74103

Property Location: 1303 E. 11th., Tulsa, OK

Description of Property: 1,380 SF Building, 8,449 SF lot size; Built in 1955; Former auto service garage; zoned Master Planned Development, Form-Based Code 1 (MPD-FBC1)

Preferred Use: - Indoor / outdoor restaurant or food service experience (i.e., bakery, coffee station, etc.) that would benefit the adjacent BRT bus stop and provide amenities to transit users.

Available construction funding. The City of Tulsa does not have funding to provide improvements for this location.

The City is willing to assist in securing funding through the Tulsa Development Authority's Central Park Tax Increment Financing (TIF) for structural repairs; core building components that would be required for any tenant, based upon the preferred uses listed above; or limited tenant improvements that would remain with the building. These improvements would not include furnishings, fixtures, and equipment. If this is a desired funding source for the project, this intent should be shown within your proposal. Keep in mind that such a TIF request is not guaranteed, and any request requires approval by the TDA. There is no need to have TDA-approved funds in your response at this initial submittal.

Private funds: If private funding is to be utilized, please provide financial commitment letter with specific terms.

Terms. This is negotiable depending upon use.

Rent Per Square Foot. This is negotiable depending upon use.

Maintenance. The City will provide maintenance for key structural elements (roof, building envelope, site, and HVAC and Electrical systems) to the building. This can be clarified during contract negotiation. All other maintenance will be responsibility of the tenant.

Proposal packet:

1. Proposal name, Statement of preferred use – 1 page
2. Menu / items to be sold - 1 page
3. Proposer credentials and experience – 1page
4. Financial terms with requested lease terms and rate – 1 page
5. Optional - Building Art Graphic / Concept, exterior and interior – 1 page
6. Projected Profit Table for five years – 1 page
7. Construction costs expressed in a table format – 1 to 4 pages
 - a. Category (ext./int./room/site)
 - b. Cost type (hard/soft*)
 - i. * Neither the City nor TDA is to pay any soft costs.
 - c. Who is to pay for it
 - d. Exact Item (i.e. 2 - trash cans)
 - e. Estimated Cost
 - f. How many / Unit #
8. Extended costs
9. Source of all funds shall be shown at bottom, include funding commitment letters with terms

Location for Submission of emailed Proposal

racebo@cityoftulsa.org

or mail to:

City of Tulsa – Asset Management
175 East 2nd Street, Suite 14-209
Tulsa, OK 74103

10. Factors in selecting proposal:

- a. Neighborhood Compatibility
- b. Lease Considerations
- c. Lease must meet one of the following tests:
 - 1) Directly benefit the general public
 - 2) Create substantial revenues for the City which can be used to further benefit the general public
 - 3) Create substantial cost savings
 - 4) Provide other tangible benefits for the City, as determined by the Mayor.
- d. Lease may require rent payment of a fair market value consideration of intended use.

10. The term of the lease shall not exceed five (5) years, unless such longer term is required in support of long-term financing considerations or to allow lessee to recover major financial leasehold improvement costs. A maximum of two (2) non-competitive renewal periods may be negotiated with a satisfactory lessee, with the City requiring such changes in lease terms as may be deemed necessary or desirable. A lease and its related extension periods cannot exceed a combined total length of fifteen (15) years.

11. Timeline for proposal. No timeline.

12. Process:

- a. The City has the right to reject any and all proposals, at any time.
- b. Submit proposal to: racebo@cityoftulsa.org
- c. Proposals are forwarded to review committee for approval / disapproval. The review committee shall be comprised of staff from Economic Development, Community Development, and Asset Management.
- d. Evaluation may occur with the following subjective factors:
 - 1) Conformance with desired use(s) and neighborhood compatibility
 - 2) Qualifications and experience of lessee
 - 3) Interview with lessee, if desired.
 - 4) TDA or other entity / authority funding requirement/request
 - 5) Lessee response to request for additional information
- e. The review committee shall select the proposal considered most favorable and beneficial to the City, subject to negotiation of a final agreement and approval by the Mayor, and proposer will be notified.

If you have any, questions contact Roger Acebo at 918-596-9866, or email racebo@cityoftulsa.org