bartlesville
redevelopment trust authority
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REGULAR MEETING

Monday, January 25, 2016
3:30pm
City Hall, City Council Chambers
401 S. Johnstone Ave, Bartlesville, OK 74003

MINUTES

The agenda was received and filed in the Office of the City Clerk on Wednesday, January 20, 2016 at 4:18pm.

I. The Regular Meeting on the Bartlesville Redvelopment Trust Authority meeting was called to order on Monday, January 25, 2016 at 3:31pm.

Board Members Present: Sara McGee, Max Lutke, Patrick Moore, Carla Cherry. A quorum was present. Tom Gorman entered the meeting at 3:39pm.
Absent: Tyler Vaclaw
Staff Present: Chris Wilson, BRTA Director, Tommy Brown, BRTA General Counsel, Carol Ervin , BRTA TIF 2 Contractor
Guests: Nathan Thompson, Jonathan Belzley, Steven Watts, Christie Littlefield, Darby Goodart.

II. APPROVE THE MINUTES OF THE DECEMBER 16, 2015 REGULAR MEETING.

A motion was made by Max Lutke to approve the minutes of the December 16, 2015 Regular Meeting. The motion was seconded by Sara McGee.

Roll Call Vote:
AYES: Sara McGee, Max Lutke, Patrick Moore, Carla Cherry
NAYS: None

The motion passed.

III. PUBLIC COMMENT RELATED TO ITEMS ON THE AGENDA
Nathan Thompson, as a public citizen, made comments about his objection to the wording on item VI. C on the agenda.

IV. APPROVAL OF THE DECEMBER 2015 FINANCIALS

A motion was made by Patrick Moore to approve the December 2015 Financials as presented by Chris Wilson, Director of the BRTA. The motion was seconded by Tom Gorman.

Roll Call Vote:
AYES: Sara McGee, Max Lutke, Patrick Moore, Carla Cherry, Tom Gorman
NAYS: None

The motion passed.

V. UPDATE FROM ROSS GROUP AND NEW LEAF DEVELOPMENT ABOUT PROGRESS ON THE NOBLE LOFTS PROJECT

Jonathan Belzley from New Leaf Development and Steven Watts from the Ross Group, presented a progress report on the Noble Lofts. Mr. Watts reported that the project started with demo of the back wall and interior portions of the building. Portions of the top of the parapet wall on the west side of the building had potential issues that partially delayed the framing of that part, but was resolved and enclosed. Interior framing is moving forward quickly. Installing HVAC, Electrical and plumbing. Poured foundation in the 121 space. Stairs added to both sides of the project. Project is ahead of schedule. Should be finished by the end of June, 2016.

Mr. Belzley reported that they have had a very positive response from the public. Working with tenants. Commercial space is $12/sf including rent, insurance, property taxes and common area maintenance. Lofts are aiming for $1.20/sf. Mr. Belzley distributed the latest marketing brochure. He offered to take tours of the project.

VI. BUSINESS

A. CONSIDERATION AND POSSIBLE ACTION REGARDING THE APPROVAL OF THE 2015 FISCAL YEAR AUDIT OF THE BARTLESVILLE REDEVELOPMENT TRUST AUTHORITY BY OBER & LITTLEFIELD, CPAS, PLLC AND RELATED MANAGEMENT LETTER.

A motion was made by Tom Gorman to approve the 2015 Fiscal Year Audit of the Bartlesville Redevelopment Trust Authority as presented by Christie Littlefield of Ober & Littlefield CPAs, PLLC. The motion was seconded by Max Lutke.

Roll Call Vote:

AYES: Max Lutke, Patrick Moore, Carla Cherry, Tom Gorman, Sara McGee
NAYS: None

The motion passed.

B. CONSIDERATION AND POSIBLE ACTION REGARDING A RESOLUTION ADOPTING AND APPROVING A DEVELOPMENT FINANCING ASSISTANCE AGREEMENT WITH JHO MANAGEMENT LLC, AN OKLAHOMA CORPORATION, RELATING TO REAL PROPERTY LOCATED AT 319 SOUTH DEWEY AVENUE; AND CONTAINING OTHER PROVISIONS RELATED THERETO. (COMMERCIAL TIF1)

A motion was made by Max Lutke to approve a resolution adopting and approving a development financing assistance agreement with JHO Management LLC, an Oklahoma Limited Liability Company, relating to real property located at 319 South Dewey Avenue. The project is to award an incentive of not to exceed 9% or $49,018 of an estimated incremental fair market value of $544,650 as recommended by the BRTA Incentive Review Committee. Furthermore, the payout of the incentive will be made in three payments of 33.33% after all paid invoices and canceled checks or transaction receipts have been approved and verified; 33.33% on the anniversary date of the first payout; and 33.34% on the second anniversary date of the first payout. A Project Delay Discount of 10% per year will be instituted if the project fails to be completed by the end of 2016 by receipt of a Certificate of Occupancy. The incentive amount will be reduced 10% per year from the previous year until 2019. If the project is not completed by the end of 2019 the incentive will be terminated. The project budget is $452,870. The motion was seconded by Tom Gorman.

Roll Call Vote:

AYES: Patrick Moore, Carla Cherry, Tom Gorman, Sara McGee, Max Lutke
NAYS: None

The motion passed.

C. CONSIDERATION AND POSSIBLE ACTION REGARDING THE HOLDING OF AN EXECUTIVE SESSION PURSUANT TO 25 O.S. SECTION 307(B)(4) TO DISCUSS PENDING ACTIONS AFFECTING THE BRTA, INCLUDING BUT NOT LIMITED TO JOEL RABIN & SHARON HURST V. BRTA, ET AL, CASE NO SD-110310.

This item was pulled from the agenda. No action was taken

VII. EXECUTIVE DIRECTOR'S REPORT

The Director gave an overview of several projects that were in progress in the TIF districts. Carol Ervin also gave a report on the investments in the TIF2 district.

VIII. COMMENTS AND INQUIRIES FROM THE BOARD OF TRUSTEES
Mr. Moore requested a report on where the $140,000 in BRTA funds that was approved by BRTA in their December 16, 2015 Board Meeting for the Landscaping would come from, what it could be used for, the terms and payout.

IX. ADJOURN
The meeting was adjourned at 4:47pm.

Patrick Moore, Chairman

Carla Cherry, Secretary