

AGENDA
REGULAR MEETING OF
OKLAHOMA CITY URBAN RENEWAL AUTHORITY
WEDNESDAY, JANUARY 17, 2018
CONFERENCE ROOM
431 WEST MAIN, SUITE B
10:30 A.M.

1. Call to Order
2. Statement of Compliance with the Oklahoma Open Meeting Law
3. Roll Call
4. Reading and Approval of Minutes of a Regular Meeting held on Wednesday, December 20, 2017
5. Resolution No. _____ Receiving and Accepting an Audit of Accounts by BKD, LLP, For Fiscal Year Ending June 30, 2017

HARRISON/WALNUT

6. Resolution No. _____ Approving the Conveyance of Certain Property Located Near the Intersection of Northeast 8th Street and North Stonewall Avenue to the University of Oklahoma, Harrison-Walnut Urban Renewal Plan
7. Resolution No. _____ Approving Conveyances of Street Remnant Property to Public Entities, University Medical Center Urban Renewal Project

CORE TO SHORE

8. Resolution No. _____ Authorizing the Authority to Assist the Oklahoma City Economic Development Trust in Carrying out Certain Activities Related to the Redevelopment of Property Located on the Southeast Corner of Oklahoma City Boulevard and Broadway Avenue, Including Issuance of Invitation for Proposals for Redevelopment, Core to Shore Urban Renewal Plan
9. Resolution No. _____ Joint Resolution Extending the Term of the Core to Shore Land Assembly and Redevelopment Agreement Among the City Of Oklahoma City, the Oklahoma City Economic Development Trust, and the Oklahoma City Urban Renewal Authority by Mutually Agreeing that the Agreement Shall Terminate December 31, 2019, and Approving an Additional \$600,000 Allocation of Downtown/Maps Economic Development Project Plan TIF No. 2 Funds (Other Public Development Costs), Thereby Increasing the Total Allocation to OCEDT from \$5,000,000 to \$5,600,000 for Land Acquisition Consistent with the Core to Shore

OCURA AGENDA

January 17, 2018

Page 2

Land Acquisition Project, in the Area Generally Bounded by Reno Avenue on the North and the New 1-40 Alignment on the South and Lying between South Shields Boulevard on the East and Lee Avenue on the West

GENERAL MATTERS

10. Presentation of Interim Financial Report for the Period Ending November 30, 2017
11. Resolution No. _____ Commending Darnell Forshee for Exceptional and Dedicated Service to the Oklahoma City Urban Renewal Authority
12. Staff Report
13. Citizens to be heard
14. Adjournment

POSTED at the offices of the City Clerk, Oklahoma City Urban Renewal Authority and at 431 West Main, Suite B by 10:30 a.m. on Tuesday, January 16, 2018 by Pam Lunnon, Executive Assistant

MINUTES OF REGULAR MEETING
OF THE
OKLAHOMA CITY URBAN RENEWAL AUTHORITY

A Regular Meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority (“Authority”) was held on Wednesday, December 20, 2017 at 10:30 a.m. in the conference room located at 431 West Main, Suite B; Oklahoma City, Oklahoma 73102.

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 members were present:

Mr. J. Larry Nichols
Mr. James R. Tolbert
Ms. Mary Mélon
Mr. Russell Perry

Commissioners Absent:

Mr. Mark Beffort

Staff Members Present:

Catherine O’Connor, Executive Director
Leslie Batchelor, OCURA Associate General Counsel, CEDL
Dan Batchelor, OCURA General Counsel, CEDL
Emily Pomeroy, CEDL
Mitchell Moore, Cassi Poor; Pam Lunnon, Geri-Kenfield-Harlan, and Michael Owens,
The Alliance for Economic Dev. of OKC
Nelia Crank-Clements, Progress OKC

Others Present:

Steve Lackmeyer, The Oklahoman
Jerri Shepherd, Metro First Realty Premier

The Chairman requested a motion to approve the circulated minutes of the Regular Board Meeting of the Oklahoma City Urban Renewal Authority held on Wednesday, October 18, 2017.

Commissioner Mélon moved the adoption of the minutes, and upon second by Commissioner Tolbert, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye

OCURA Board of Commissioners, Wednesday, December 20, 2017

Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Minutes Approved

The Chairman introduced the following resolutions:

JFK PORJECT AREA

Resolution No. 5826 entitled:

“Approving a Redevelopment Agreement with Ground Root Development, LLC for the Construction of a Single-Family Residence on the Northeast Corner of East Park Place and North Lottie Avenue, John F. Kennedy Urban Renewal Plan”

Commissioner Tolbert moved the adoption of the resolution, and upon second by Commissioner Mélon the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

Resolution No. 5827 entitled:

“Approving First Amendment to the Redevelopment Agreement with Neighborhood Housing Services Oklahoma City, Inc. for Five Single-Family Residences on Lots in Culbertson E Highland Addition, John F. Kennedy Urban Renewal Project”

Commissioner Tolbert moved the adoption of the resolution, and upon second by Commissioner Mélon the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

OCURA Board of Commissioners, Wednesday, December 20, 2017

HARRISON/WALNUT

Resolution No. 5828 entitled:

“Approving the Amendment to Covenant Relating to the Obligations of The Toby Keith Foundation to Make Payments in Lieu of Taxes on the Property used for The OK Kids Korral”

Commissioner Perry moved the adoption of the resolution, and upon second by Commissioner Tolbert the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

CORE TO SHORE

Resolution No. 5829 entitled:

“Approving Agreement between the City Of Oklahoma City, the Oklahoma City Water Utilities Trust, and the Oklahoma City Urban Renewal Authority for Wastewater Main Relocations and Expansions, for the Convention Center and Convention Center Hotel, Core to Shore Urban Renewal Plan”

Commissioner Perry moved the adoption of the resolution, and upon second by Commissioner Mélon the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Resolution Adopted

OCURA Board of Commissioners, Wednesday, December 20, 2017

GENERAL MATTERS

Financial Report

Ms. Kenfield-Harlan presented the financial reports through October 31, 2017

Commissioner Mélon moved to receive the financials, and upon second by Commissioner Tolbert, the vote was as follows:

Mr. J. Larry Nichols	Aye
Ms. Mary Mélon	Aye
Mr. Russell M. Perry	Aye
Mr. James R. Tolbert, III	Aye
Mr. Mark Beffort	Absent

Financials Received

Staff Report

Cathy O'Connor handed out an OCURA Land Ownership Map and updated Commissioners on parcels that are owned by OCURA.

Citizens to be heard

There being no further business to come before the Board, the meeting was adjourned at 10:51 a.m.

Secretary

OCURA Board of Commissioners, Wednesday, December 20, 2017

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners
From: Catherine O'Connor, Executive Director
Date: January 17, 2018
Ref: Receiving and Accepting an Audit of Accounts by BKD, LLP, for Fiscal Year Ending June 30, 2017

Background: BKD, LLP has completed its audit of the financial activities of OCURA for the fiscal year ending June 30, 2017. Chad Moore, partner with BKD, LLP, presented the audit to OCURA's audit committee on January 3, 2018. The Executive Director, as well as the Chief Financial Officer of the Alliance have reviewed the audit and recommend approval.

Summary of Agenda Item: The resolution for consideration receives and accepts the audit by BKD, LLP for the fiscal year ending June 30, 2017.

Recommendation: Approval of Resolution.

RESOLUTION NO. _____

RESOLUTION RECEIVING AND ACCEPTING AN AUDIT OF ACCOUNTS BY BKD, LLP, FOR FISCAL YEAR ENDING JUNE 30, 2017

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is a public body corporate created pursuant to the Oklahoma Urban Redevelopment Law, 11 O.S. §§ 38-101, *et seq.*; and

WHEREAS, pursuant to the Oklahoma Urban Redevelopment Law, the powers of the Authority are vested in and shall be exercised by the Board of Commissioners; and

WHEREAS, in July 2017, the Authority accepted a proposal from BKD, LLP to audit the financial activities of the Authority; and

WHEREAS, BKD, LLP has submitted an audit of accounts to the Authority for the fiscal year ending June 30, 2017 (“FYE 2017 Audit”); and

WHEREAS, the Authority’s Audit Committee has met to review the FYE 2017 Audit submitted by BKD, LLP, and recommends acceptance by the Board of Commissioners; and

WHEREAS, the Board of Commissioners of the Authority deems it appropriate and desirable to accept the FYE 2017 Audit submitted by BKD, LLP.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Oklahoma City Urban Renewal Authority that the audit of accounts submitted by BKD, LLP for the fiscal year ending June 30, 2017, is hereby accepted.

I, _____, Secretary of the Board of Commissioners for the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main, Suite B, Oklahoma City, Oklahoma 73102, on the **17th** day of **January, 2018**; that said meeting was held in accordance with the By-Laws of the 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 said meeting; and that the Resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

Oklahoma City Urban Renewal Authority

Independent Auditor's Reports and Financial Statements

(Modified Cash Basis)

June 30, 2017



Oklahoma City Urban Renewal Authority

June 30, 2017

Contents

Independent Auditor's Report	1
 Government-Wide Financial Statements	
Statement of Net Position – Modified Cash Basis	4
Statement of Activities – Modified Cash Basis	5
 Fund Financial Statements	
Balance Sheet – Governmental Funds – Modified Cash Basis	6
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds – Modified Cash Basis	7
 Notes to Financial Statements – Modified Cash Basis	 8
 Supplementary Information	
Combining Balance Sheet – General Fund – Modified Cash Basis	16
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – General Fund – Modified Cash Basis	17
 Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	 18

Independent Auditor's Report

Board of Commissioners
Oklahoma City Urban Renewal Authority
Oklahoma City, Oklahoma

Report on the Financial Statements

We have audited the accompanying financial statements – modified cash basis of the governmental activities and the major funds of Oklahoma City Urban Renewal Authority (the Authority) as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in *Note 1*; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Authority's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position – modified cash basis of the governmental activities and each major fund of the Oklahoma City Urban Renewal Authority as of June 30, 2017, and the respective changes in financial position – modified cash basis thereof for the year then ended in accordance with the basis of accounting described in *Note 1*.

Emphasis of Matter

We draw attention to *Note 1* of the financial statements, which describes the basis of accounting. The basic financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The combining general fund financial statements – modified cash basis as listed in the table of contents are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2017, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

BKD, LLP

Oklahoma City, Oklahoma
December 19, 2017

Oklahoma City Urban Renewal Authority
Statement of Net Position – Modified Cash Basis
June 30, 2017

Assets

Cash and cash equivalents	\$ 7,066,146
Investments	3,214,462
Due from other governmental entities	<u>314,309</u>
Total assets	<u><u>\$ 10,594,917</u></u>

Liabilities

Withholdings	\$ 10
Deposits	<u>2,700</u>
Total liabilities	<u>2,710</u>

Net Position

Restricted – economic development	8,246,411
Restricted – City of Oklahoma City	368,966
Unrestricted	<u>1,976,830</u>
Total net position	<u>10,592,207</u>
Total liabilities and net position	<u><u>\$ 10,594,917</u></u>

Oklahoma City Urban Renewal Authority
Statement of Activities – Modified Cash Basis
Year Ended June 30, 2017

		<u>Revenues</u>		
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net Revenues (Expenses)</u>
Governmental Activities				
Economic development	\$ 10,631,766	\$ 654,952	\$ 5,177,039	\$ (4,799,775)
Revenues from the City	-	-	618,918	618,918
Expenditures to the City	426,903	-	-	(426,903)
Total governmental activities	<u>\$ 11,058,669</u>	<u>\$ 654,952</u>	<u>\$ 5,795,957</u>	<u>(4,607,760)</u>
General Revenues				
Investment income				35,783
Real estate sales				1,744,071
Other				73
Total general revenues				<u>1,779,927</u>
Change in Net Position				(2,827,833)
Net Position, Beginning of Year				<u>13,420,040</u>
Net Position, End of Year				<u>\$ 10,592,207</u>

Oklahoma City Urban Renewal Authority
Balance Sheet – Governmental Funds – Modified Cash Basis
June 30, 2017

	General Fund	Oklahoma City Redevelopment Corporation	Bass Pro Shop Fund	Total
Assets				
Cash and cash equivalents	\$ 6,555,276	\$ 141,904	\$ 368,966	\$ 7,066,146
Investments	3,214,462	-	-	3,214,462
Due from other governmental entities	314,309	-	-	314,309
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 10,084,047</u>	<u>\$ 141,904</u>	<u>\$ 368,966</u>	<u>\$ 10,594,917</u>
Liabilities and Fund Balances				
Liabilities				
Withholdings	\$ 10	\$ -	\$ -	\$ 10
Deposits	2,700	-	-	2,700
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>2,710</u>	<u>-</u>	<u>-</u>	<u>2,710</u>
Fund Balances				
Restricted – economic development	8,246,411	-	-	8,246,411
Restricted – City of Oklahoma City	-	-	368,966	368,966
Committed	-	141,904	-	141,904
Unassigned	1,834,926	-	-	1,834,926
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balances	<u>10,081,337</u>	<u>141,904</u>	<u>368,966</u>	<u>10,592,207</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities and fund balances	<u>\$ 10,084,047</u>	<u>\$ 141,904</u>	<u>\$ 368,966</u>	<u>\$ 10,594,917</u>

Oklahoma City Urban Renewal Authority
Statement of Revenues, Expenditures and Changes in Fund Balances –
Governmental Funds – Modified Cash Basis
Year Ended June 30, 2017

	General Fund	Oklahoma City Redevelopment Corporation	Bass Pro Shop Fund	Total
Revenues				
Federal grant revenues	\$ 677,039	\$ -	\$ -	\$ 677,039
Rentals	25,745	-	629,207	654,952
Real estate sales	1,744,071	-	-	1,744,071
Interest	35,608	175	-	35,783
Core to Shore MAPS 3 project (City of Oklahoma City)	618,918	-	-	618,918
Core to Shore Buffer project (Oklahoma City Economic Development Trust)	4,500,000	-	-	4,500,000
Other	73	-	-	73
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	7,601,454	175	629,207	8,230,836
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditures				
General and administrative	1,032,787	50,068	104,259	1,187,114
Real estate acquisition	8,379,272	-	-	8,379,272
Property disposition	86,997	-	-	86,997
Site improvements	-	-	81,043	81,043
Legal and professional	663,920	30,000	1,973	695,893
Property management	10,486	-	148,614	159,100
Business improvements	25,052	2,757	10,140	37,949
Expenditures to the City	197,784	-	229,119	426,903
Other	4,398	-	-	4,398
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	10,400,696	82,825	575,148	11,058,669
	<hr/>	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenues over Expenditures and Net Change in Fund Balances	(2,799,242)	(82,650)	54,059	(2,827,833)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances, Beginning of Year	12,880,579	224,554	314,907	13,420,040
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances, End of Year	<u>\$ 10,081,337</u>	<u>\$ 141,904</u>	<u>\$ 368,966</u>	<u>\$ 10,592,207</u>

Oklahoma City Urban Renewal Authority

Notes to Financial Statements – Modified Cash Basis

June 30, 2017

Note 1: Summary of Significant Accounting Policies

Organization

The Oklahoma City Urban Renewal Authority (the Authority) was established by state-enabling legislation in 1959 and the appointment of the Authority's Board of Commissioners by the City Council of the City of Oklahoma City in November 1961. The Authority's purpose is to eliminate blight and redevelop blighted areas. Activities are primarily funded by Community Development Block Grants (CDBG) from the U.S. Department of Housing and Urban Development (HUD) awarded to the City of Oklahoma City (the City) and passed through to the Authority as well as funds from other governmental and private organizations.

Reporting Entity

The Authority itself is not a component unit of the City. The City considers the Authority as a related organization in its annual financial report.

The Authority has one component unit, Oklahoma City Redevelopment Corporation (the Corporation), which is a 501(c)(3) tax-exempt nonprofit Oklahoma corporation governed by a board of trustees. Most, if not all, trustees of the Corporation are also commissioners of the Authority. The operations of the Corporation are blended with the financial data of the Authority. It is represented as a special revenue fund on the accompanying financial statements because the sole purpose of the Corporation is to support the redevelopment activities of the Authority and the governance of the Corporation and the Authority are, in essence, the same.

Basis of Accounting and Presentation

The Authority's financial statements are reported on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). The modified cash basis of accounting is based on the recording of cash and changes therein and only recognizes revenues, expenses, assets and liabilities resulting from cash transactions adjusted for modifications that have substantial support in GAAP. These modifications include adjustments for the following balances arising from cash transactions:

- Cash-based interfund receivables and payables
- Other cash-based receivables and payables
- Investment securities recorded at market value

As a result of the use of the modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and accrued revenues and receivables) and certain liabilities and their related expenses (such as accounts payable, expenses for goods or services received but not yet paid and accrued expenses and liabilities) are not recorded in these financial statements. In addition, redevelopment property and other property and equipment are not recorded, depreciation is not recorded and debt is not reflected as a liability.

Oklahoma City Urban Renewal Authority

Notes to Financial Statements – Modified Cash Basis

June 30, 2017

Government-Wide Financial Statements

The accompanying statements of net position and activities – modified cash basis display information about the Authority as a whole. The Authority’s activities are all governmental in nature. The Authority has no business-type activities as defined by Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*.

Fund Financial Statements

Fund financial statements are normally organized into funds, each of which is considered to be a separate accounting entity. A fund is accounted for by providing a separate set of self-balancing accounts which constitute its assets, liabilities, fund balances, revenues and expenditures/expenses.

For the financial statement presentation, the Authority presently has the following funds:

- **General Fund** – The operating fund of the Authority. It includes and is used to account for all of the following activities:
 - ***Closeout Project Fund*** – Reflects the activity of three projects, which have been combined into one fund for financial statement purposes. A description of each project is as follows:
 - Oklahoma R-20 University Medical Center reflects all ongoing activities in the Health Sciences Center area that are financed by federal funds pursuant to a September 19, 1978, closeout agreement with HUD.
 - Oklahoma R-30 Central Business District reflects all ongoing activities in the Central Business District that are financed by federal funds pursuant to an October 16, 1979, closeout agreement with HUD.
 - Oklahoma R-35 John F. Kennedy reflects all ongoing activities in the John F. Kennedy area that are financed by federal funds pursuant to an October 16, 1979, closeout agreement with HUD.
 - ***Revolving Fund*** – Used to pay general and administrative costs. A cost allocation process is utilized to determine the amounts transferred from the various other funds. The amount of transfer to the revolving account is recorded as a disbursement for general and administrative costs for each of the various funds. All revolving account disbursements have been included in the appropriate fund for which the underlying disbursements were made. The Revolving Fund records the reimbursement from other funds as a reduction of the expense and, therefore, reports no revenues or expenses.
 - ***Core to Shore*** – Consists of two funds, one of which is to be funded by the MAPS 3 initiative and the other which is to be funded through other sources, including allocation of Increment District No. 2, The City of Oklahoma City (TIF 2) tax revenue. The project is for the stated purpose of improving an area designated by the City Council, which has suffered decline and will also include a downtown public park, convention center and train station.

Oklahoma City Urban Renewal Authority

Notes to Financial Statements – Modified Cash Basis

June 30, 2017

- ***Sports Entertainment Parking II (SEP II) Improvements Fund*** – Depicts activities related to the creation of a mixed-use development with a focus on entertainment, parking and supporting development for the MAPS initiative, including hotel and residential initiatives. The project is funded primarily by Closeout Project funds.
- ***Harrison-Walnut Other Fund*** – Depicts various activities in the Harrison-Walnut neighborhood that are funded primarily by the Closeout Project funds.
- ***Nonfederal Fund*** – A fund originally financed by the City in 1970 for carrying out activities deemed necessary or worthwhile by the Authority's Board of Commissioners. It is not financed by federal or state funds.
- **Special Revenue Funds** – Designated as major funds by the Authority. It is used to separately account for the following specific funds or activities:
 - ***Oklahoma City Redevelopment Corporation*** – A nonprofit Oklahoma corporation that was created as a mechanism to dispose of downtown development property to independent developers and to provide a supportive role for the Authority's redevelopment activities.
 - ***Bass Pro Shop Fund*** – Reflects activities related to the construction and subsequent lease of a facility in the Bricktown Entertainment District to be utilized by Bass Pro, Inc. Monies for the construction of the facility were provided by the City. The original lease, which commenced in November 2003, is for a period of 20 years, and rental income paid to the Authority pursuant to the lease, less certain amounts retained by the Authority for related expenses, are remitted to the City and reported as an expenditure to the City.

Cash Equivalents

The Authority considers all liquid investments with original maturities of three months or less to be cash equivalents. At June 30, 2017, cash equivalents consisted primarily of money market accounts with brokers.

Investments

Investments are stated at market value. Investments are comprised of certificates of deposit and a medium-term note issued by the Federal Home Loan Mortgage Corporation acquired through cash transactions. They do not include real estate held for resale or held for development.

Net Position Classifications

Government-Wide Financial Statements

Equity is classified as net position and displayed in two components:

- **Restricted** – Represents net position that has been restricted by outside sources, including the City and relevant State of Oklahoma statutes. The net position has been restricted for economic development and reimbursement to the City.
- **Unrestricted** – Represents the remaining net position, if any.

Oklahoma City Urban Renewal Authority

Notes to Financial Statements – Modified Cash Basis

June 30, 2017

Fund Financial Statements

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, defines fund balances for presentation as follows:

- **Nonspendable** – Includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. This would include items not expected to be converted to cash.
- **Restricted** – Consists of fund balance amounts with constraints placed on the use of the resources either by (a) external groups, such as creditors, grantors, contributors or laws or regulations of other governments or (b) law through constitutional provisions or enabling legislation.
- **Committed** – Reflects specific purposes pursuant to constraints imposed by formal action of the Authority's highest level of decision-making authority (the Board of Commissioners). Also, such constraints can only be removed or changed by the same form or formal action.
- **Assigned** – Reflects fund balance amounts that are constrained by the Authority's intent to be used for specific purposes but meet neither the restricted nor committed forms of constraint.
- **Unassigned** – Represents fund balance amounts that have not been assigned to other funds and have not been restricted, committed or assigned to specific purposes.

Based on the above definitions, the components of the Authority's fund balances are as follows:

- **Restricted** – The fund balances for several of the funds included in the General Fund as well as the Bass Pro Shop Fund are restricted.
- **Committed** – The fund balance for the Corporation is committed.
- **Unrestricted** – The fund balances for several of the funds included in the General Fund are unassigned.

It is the Authority's policy to first use the restricted net position/fund balance prior to the use of the unrestricted net position/fund balance when an expenditure/expense is incurred for purposes for which both restricted and unrestricted net position/fund balances are available. The Authority's policy for the use of the unrestricted fund balance amounts requires committed amounts be reduced first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

General and Administrative Expenses

General and administrative expenses not incurred for a specific fund are allocated to the various funds based on staff hours incurred for each fund.

Oklahoma City Urban Renewal Authority

Notes to Financial Statements – Modified Cash Basis

June 30, 2017

Payments Received from the City of Oklahoma City

During the year ended June 30, 2017, the Authority received \$618,918 from the City. Such amounts have been reflected as a contribution in the accompanying statement of activities – modified cash basis.

Income Taxes

The Authority is exempt from federal and state income taxes under Section 115(1) of the Internal Revenue Code.

Note 2: Deposits and Investments

Deposits

Custodial credit risk is the risk that in the event of the failure of a counterparty the Authority will not be able to recover the value of its investments. Deposits are exposed to custodial credit risk if they are uninsured and uncollateralized. The policy of the Authority is to require all deposits be maintained in accounts that are fully insured or collateralized.

As of June 30, 2017, the Authority had no uninsured or uncollateralized deposits. The Authority requires investment collateral be held by a third-party custodian with whom the Authority has a current custodial agreement in the Authority's name.

Deposits of the Authority at June 30, 2017, are \$7,066,146.

Investments

The Authority's investment policy stipulates that no more than 75% of the total funds available for investment may be placed in any one authorized institution. Of the funds invested, up to 100% may be invested with a maturity of one year or less, up to 30% may be invested with a maturity of one to three years, up to 10% may be invested with a maturity of three to five years and up to 5% may be invested with a maturity of 5 to 25 years.

The Authority's investments at June 30, 2017, consist of negotiable certificates of deposit totaling approximately \$2,214,000 and a \$1,000,000 medium-term note issued by Federal Home Loan Mortgage Corporation (FHLMC) that matures in September 2017.

- **Credit Risk** – Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The Authority's investment in FHLMC was rated AA+ by Standard & Poor's.
- **Custodial Credit Risk** – Investment securities are exposed to custodial credit risk if they are uninsured, are not registered in the name of the Authority or are held by a counterparty or the counterparty's trust department, but not in the name of the Authority. All of the underlying securities for the Authority's investments at June 30, 2017 and 2016, are held by the counterparties in other than the Authority's name. The Authority's investment policy does not address limiting holding of securities by counterparties.

Oklahoma City Urban Renewal Authority
Notes to Financial Statements – Modified Cash Basis
June 30, 2017

The Authority categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Authority's recurring fair value measurements as of June 30, 2017, are its certificates of deposit and its medium-term note, which are valued using Level 2 inputs. The fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced prepayments, defaults, cumulative loss projections and cash flows.

Note 3: Due from Other Governmental Entities

The amounts due from other governmental entities consisted of the following as of June 30, 2017:

Amounts due from the City for reimbursement of expenditures for CDBG projects	\$ 251,932
Amounts due from the Alliance for reimbursement of expenditures	42,839
Amounts due from the Oklahoma City Redevelopment Authority for reimbursement of expenditures	<u>19,538</u>
Total receivable from other governmental entities	<u>\$ 314,309</u>

Note 4: Rental Income

Rental income includes leases of acquired property and parking lot revenue. Most of these leases are on a month-to-month, semiannual or annual basis and are expected to be renewed; however, there are no assurances the leases will be renewed.

Oklahoma City Urban Renewal Authority
Notes to Financial Statements – Modified Cash Basis
June 30, 2017

There are two multi-year leases, one for a billboard and one for the Bass Pro Shop building. The billboard lease ends August 30, 2017, and the lease income is the greater of \$10,000 per year or 19% of the net income received. The Bass Pro Shop lease ends in 2023 and the rental income is \$629,205 per year. The future minimum lease revenue related to these two leases is as follows:

	Closeout Fund	Bass Pro Shop Fund	Total
2018	\$ 1,666	\$ 629,205	\$ 630,871
2019	-	629,205	629,205
2020	-	629,205	629,205
2021	-	629,205	629,205
2022	-	629,205	629,205
2023	-	629,205	629,205
	<hr/>	<hr/>	<hr/>
Total	<u>\$ 1,666</u>	<u>\$ 3,775,230</u>	<u>\$ 3,776,896</u>

Note 5: Retirement Plan

The Authority participates in a Section 457 single-employer deferred compensation plan (the Plan) covering all permanent employees. As of June 30, 2017, four employees were participating in the Plan. Covered payroll equaled total payroll at \$194,878. In 2016, the employees contributed \$780, representing 0.40% of covered payroll, and the Authority contributed \$16,272, representing 8.35% of covered payroll. Assets of the Plan are not recorded in the Authority's financial statements.

Note 6: Expenditures to the City of Oklahoma City

During 2017, the Authority paid \$229,119 to the City for its portion of the rental income from the Bass Pro Shop. The Authority also paid the City \$111,750 and \$86,034 for program income generated by property sales in the R-35 John F. Kennedy Urban Renewal Area and the Harrison-Walnut Other Fund Closeout Project Funds, respectively.

Note 7: Related-Party Transactions

The Alliance for Economic Development of Oklahoma City

The Authority has a five-year agreement with the Alliance for Economic Development of Oklahoma City (the Alliance) for professional services, which will terminate on June 30, 2021. During 2017, expenses under the agreement totaled approximately \$669,000. Annual service fees must be approved by the Board of Trustees.

Oklahoma City Urban Renewal Authority
Notes to Financial Statements – Modified Cash Basis
June 30, 2017

The Oklahoma City Economic Development Trust

During 2017, the Oklahoma City Economic Development Trust approved the use of \$4.5 million to support the Convention Center project, which was transferred from the Oklahoma City Economic Development Trust to the Authority's Buffer Fund to cover expenditures related to the project.

Note 8: Commitments and Contingencies

Contracts

The Authority has two contracts payable with the Center for Economic Development Law for general counsel services and one with an independent contractor for information technology consulting. At June 30, 2017, the remaining commitments under such contracts aggregated \$343,000.

The Authority leases office space from Hightower Properties, LLC under an operating lease agreement, which will expire March 31, 2018. For the year ended June 30, 2017, the expenses under this lease totaled \$77,500. The remaining obligation under this lease at June 30, 2017, is as follows:

Year Ending June 30,	
2018	\$ 50,411
	<u>\$ 50,411</u>

Grants

In the normal course of operations, the Authority is a subrecipient of CDBG funds awarded to the City by HUD. The grant programs are subject to audit by agents of HUD, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement that may arise as a result of these audits is not believed to be material.

Legal

In the normal course of operations, the Authority is party to legal proceedings that normally occur in governmental operations and other claims associated with property and enterprise operations. The legal proceedings and other claims are not likely to have a material adverse impact on the funds of the Authority.

Supplementary Information

Oklahoma City Urban Renewal Authority
Combining Balance Sheet – General Fund – Modified Cash Basis
June 30, 2017

	Closeout Project Fund	Revolving Fund	Core to Shore MAPS 3 Fund	Core to Shore Buffer Fund	SEP II Improvements Fund	Harrison- Walnut Other Fund	Nonfederal Fund	General Fund Total
Assets								
Cash and cash equivalents	\$ 1,024,253	\$ 102,604	\$ 56,719	\$ 4,051,582	\$ -	\$ -	\$ 1,320,118	\$ 6,555,276
Investments	3,214,462	-	-	-	-	-	-	3,214,462
Due from other governmental entities	251,932	62,377	-	-	-	-	-	314,309
Due from (to) other funds	27,911	(164,971)	-	(69,097)	-	-	206,157	-
Total assets	<u>\$ 4,518,558</u>	<u>\$ 10</u>	<u>\$ 56,719</u>	<u>\$ 3,982,485</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,526,275</u>	<u>\$ 10,084,047</u>
Liabilities and Fund Balances								
Liabilities								
Withholdings	\$ -	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10
Deposits	2,700	-	-	-	-	-	-	2,700
Total liabilities	<u>2,700</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,710</u>
Fund Balances								
Restricted – economic development	4,263,926	-	-	3,982,485	-	-	-	8,246,411
Unassigned	251,932	-	56,719	-	-	-	1,526,275	1,834,926
Total fund balances	<u>4,515,858</u>	<u>-</u>	<u>56,719</u>	<u>3,982,485</u>	<u>-</u>	<u>-</u>	<u>1,526,275</u>	<u>10,081,337</u>
Total liabilities and fund balances	<u>\$ 4,518,558</u>	<u>\$ 10</u>	<u>\$ 56,719</u>	<u>\$ 3,982,485</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,526,275</u>	<u>\$ 10,084,047</u>

Oklahoma City Urban Renewal Authority

Combining Statement of Revenues, Expenditures and Changes in Fund Balances – General Fund – Modified Cash Basis Year Ended June 30, 2017

	Closeout Project Fund	Revolving Fund	Core to Shore MAPS 3 Fund	Core to Shore Buffer Fund	SEP II Improvements Fund	Harrison- Walnut Other Fund	Nonfederal Fund	General Fund Total
Revenues								
Federal grant revenues	\$ 488,030	\$ -	\$ -	\$ -	\$ -	\$ 189,009	\$ -	\$ 677,039
Rentals	2,200	-	-	3,000	19,420	1,125	-	25,745
Real estate sales	129,258	-	-	1,397,834	-	110,334	106,645	1,744,071
Interest	35,263	-	-	345	-	-	-	35,608
Core to Shore MAPS 3 project	-	-	618,918	-	-	-	-	618,918
Core to Shore Buffer project	-	-	-	4,500,000	-	-	-	4,500,000
Other	-	-	-	-	-	-	73	73
Total revenues	654,751	-	618,918	5,901,179	19,420	300,468	106,718	7,601,454
Expenditures								
General and administrative	484,439	-	78,677	72,139	(31,941)	423,274	6,199	1,032,787
Real estate acquisition	19,800	-	384,671	7,790,835	-	159,391	24,575	8,379,272
Property disposition	54,739	-	-	-	-	32,258	-	86,997
Legal and professional	170,727	-	2,934	414,388	8,494	59,964	7,413	663,920
Property management	-	-	-	10,486	-	-	-	10,486
Business improvements	11,944	-	-	-	8,258	4,850	-	25,052
Expenditures to the City	111,750	-	-	-	-	86,034	-	197,784
Other	-	-	-	-	-	-	4,398	4,398
Total expenditures	853,399	-	466,282	8,287,848	(15,189)	765,771	42,585	10,400,696
Excess (Deficiency) of Revenues over Expenditures	(198,648)	-	152,636	(2,386,669)	34,609	(465,303)	64,133	(2,799,242)
Other Financing Sources (Uses)								
Transfers in (out)	(471,046)	-	62,663	13,277	(34,609)	429,715	-	-
Net Changes in Fund Balances	(669,694)	-	215,299	(2,373,392)	-	(35,588)	64,133	(2,799,242)
Fund Balances, Beginning of Year	5,185,552	-	(158,580)	6,355,877	-	35,588	1,462,142	12,880,579
Fund Balances, End of Year	\$ 4,515,858	\$ -	\$ 56,719	\$ 3,982,485	\$ -	\$ -	\$ 1,526,275	\$ 10,081,337

**Independent Auditor's Report on Internal Control over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of the Financial Statements Performed in
Accordance with *Government Auditing Standards***

Board of Commissioners
Oklahoma City Urban Renewal Authority
Oklahoma City, Oklahoma

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities and major funds of the Oklahoma City Urban Renewal Authority (the Authority), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated December 19, 2017, which included an *Emphasis of Matter* paragraph regarding the Authority's use of the modified cash basis of accounting and an *Other Matters* paragraph regarding omission of required supplementary information.

Internal Control over Financial Reporting

Management of the Authority is responsible for establishing and maintaining effective internal control over financial reporting (internal control). In planning and performing our audit of the financial statements, we considered the Authority's internal control to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Commissioners
Oklahoma City Urban Renewal Authority

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Oklahoma City, Oklahoma
December 19, 2017

Board of Commissioners, Audit Committee and Management
Oklahoma City Urban Renewal Authority
Oklahoma City, Oklahoma

As part of our audit of the financial statements of the Oklahoma City Urban Renewal Authority (the Authority) as of and for the year ended June 30, 2017, we wish to communicate the following to you.

AUDIT SCOPE AND RESULTS

Auditor's Responsibility Under Auditing Standards Generally Accepted in the United States of America and the Standards Applicable to Financial Audits Contained in Government Auditing Standards, Issued by the Comptroller General of the United States

An audit performed in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, is designed to obtain reasonable, rather than absolute, assurance about the financial statements. In performing auditing procedures, we establish scopes of audit tests in relation to the opinion unit being audited. Our engagement does not include a detailed audit of every transaction. Our engagement letter more specifically describes our responsibilities.

These standards require communication of significant matters related to the financial statement audit that are relevant to the responsibilities of those charged with governance in overseeing the financial reporting process. Such matters are communicated in the remainder of this letter or have previously been communicated during other phases of the audit. The standards do not require the auditor to design procedures for the purpose of identifying other matters to be communicated with those charged with governance.

An audit of the financial statements does not relieve management or those charged with governance of their responsibilities. Our engagement letter more specifically describes your responsibilities.

Qualitative Aspects of Significant Accounting Policies and Practices

Significant Accounting Policies

The Authority's significant accounting policies are described in Note 1 of the audited financial statements. With respect to unusual accounting policies or accounting methods used by the Authority for unusual transactions, we call your attention to the following topic:

- The Authority uses the modified cash basis of accounting

Alternative Accounting Treatments

No matters are reportable.

Management Judgments and Accounting Estimates

No matters are reportable.

Financial Statement Disclosures

The following area involves particularly sensitive financial statement disclosures for which we are prepared to discuss the issues involved and related judgments made in formulating those disclosures:

- Expenditures to the City of Oklahoma City

Audit Adjustments

During the course of any audit, an auditor may propose adjustments to financial statement amounts. Management evaluates our proposals and records those adjustments which, in its judgment, are required to prevent the financial statements from being materially misstated. One adjustment proposed was not recorded because the aggregate effect is not currently material; however, it involves areas in which adjustments in the future could be material, individually or in the aggregate.

Proposed Audit Adjustment Not Recorded

- Attached is a summary of the uncorrected misstatement we identified during the current engagement and pertaining to the latest period presented that was determined by management to be immaterial to the financial statements as a whole.

Auditor's Judgments About the Quality of the Authority's Accounting Principles

No matters are reportable.

Other Material Written Communication

Listed below is another material written communication between management and us related to the audit:

- Management representation letter (attached)

Board of Commissioners, Audit Committee and Management
Oklahoma City Urban Renewal Authority
Page 3

This communication is intended solely for the information and use of management, the Board of Commissioners, the Audit Committee and others within the Authority and is not intended to be and should not be used by anyone other than these specified parties.

BKD, LLP

December 19, 2017

OKLAHOMA CITY

URBAN RENEWAL AUTHORITY

December 19, 2017

BKD, LLP

Certified Public Accountants

211 N. Robinson Avenue, Suite 600

Oklahoma City, Oklahoma 73102

We are providing this letter in connection with your audit of the basic financial statements of the Oklahoma City Urban Renewal Authority (the Authority) as of and for the year ended June 30, 2017. We confirm that we are responsible for the fair presentation of the financial statements in conformity with the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining effective internal control over financial reporting, operations and compliance, and preventing and detecting fraud. Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, the following:

1. We have fulfilled our responsibilities, as set out in the terms of our engagement letter dated May 23, 2017, for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting which is a basis of accounting other than accounting principles generally accepted in the United States of America.
2. We acknowledge our responsibility for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud. We have reviewed and approved a draft of the financial statements and related notes referred to above, which you prepared in connection with your audit of our financial statements. We acknowledge that we are responsible for the fair presentation of the financial statements and related notes.

4. We have provided you with:
 - (a) Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters.
 - (b) Additional information that you have requested from us for the purpose of the audit.
 - (c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - (d) All minutes of meetings of the governing body held through the date of this letter.
 - (e) All significant contracts and grants.
5. All transactions have been recorded in the accounting records and are reflected in the financial statements.
6. We have informed you of all current risks of a material amount that are not adequately prevented or detected by entity procedures with respect to:
 - (a) Misappropriation of assets.
 - (b) Misrepresented or misstated assets, liabilities or net position.
7. We believe the effects of the uncorrected financial statement misstatements summarized in the attached schedule are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.
8. We have no knowledge of any known or suspected:
 - (a) Fraudulent financial reporting or misappropriation of assets involving management or employees who have significant roles in internal control.
 - (b) Fraudulent financial reporting or misappropriation of assets involving others that could have a material effect on the financial statements.
9. We have no knowledge of any allegations of fraud or suspected fraud affecting the Authority received in communications from employees, customers, regulators, suppliers or others.
10. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware. Related party

relationships and transactions have been appropriately accounted for and disclosed in accordance with accounting principles generally accepted in the United States of America. We understand that the term related party refers to an affiliate; management, and members of their immediate families, component units; and any other party with which the entity may deal if it can significantly influence, or be influenced by, the management or operating policies of the other. The term affiliate refers to a party that directly or indirectly controls, or is controlled by, or is under common control with us.

11. Except as reflected in the financial statements, there are no:

- (a) Plans or intentions that may materially affect carrying values or classifications of assets and liabilities.
- (b) Material transactions omitted or improperly recorded in the financial statements.
- (c) Material gain/loss contingencies requiring accrual or disclosure, including those arising from environmental remediation obligations.
- (d) Events occurring subsequent to the balance sheet date through the date of this letter requiring adjustment or disclosure in the financial statements.
- (e) Agreements to purchase assets previously sold.
- (f) Restrictions on cash balances or compensating balance agreements.
- (g) Guarantees, whether written or oral, under which the Authority is contingently liable.

12. We have disclosed to you all known instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.

13. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with accounting principles generally accepted in the United States of America.

14. Adequate provisions and allowances have been accrued for any material losses from:

- (a) Uncollectible receivables.

- (b) Sales commitments, including those unable to be fulfilled.
- (c) Purchase commitments in excess of normal requirements or above prevailing market prices.

15. Except as disclosed in the financial statements, we have:

- (a) Satisfactory title to all recorded assets, and they are not subject to any liens, pledges or other encumbrances.
- (b) Complied with all aspects of contractual and grant agreements, for which noncompliance would materially affect the financial statements.

16. We have not been designated as a potentially responsible party (PRP or equivalent status) by the Environmental Protection Agency (EPA) or other cognizant regulatory agency with authority to enforce environmental laws and regulations.

17. With regard to deposit and investment activities:

- (a) All deposit, repurchase and reverse repurchase agreements and investment transactions have been made in accordance with legal and contractual requirements.
- (b) Disclosures of deposit and investment
- (c) We understand that your audit does not represent an opinion regarding the enforceability of any collateral pledges.

18. With respect to any nonattest services you have provided us during the year, including assistance with financial statement preparation:

- (a) We have designated a qualified management-level individual to be responsible and accountable for overseeing the nonattest services.
- (b) We have established and monitored the performance of the nonattest services to ensure that they meet our objectives.
- (c) We have made any and all decisions involving management functions with respect to the nonattest services and accept full responsibility for such decisions.
- (d) We have evaluated the adequacy of the services performed and any findings that resulted.

19. We acknowledge that we are responsible for compliance with applicable laws, regulations and provisions of contracts and grant agreements.
20. We have identified all federal awards received and expended, the programs under which they were received, and the period in which awards were expended, based on when the activity related to the awards occurred. Total expenditures of federal awards during the current year do not require a single or program-specific audit.
21. We have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that have a direct and material effect on the determination of amounts in our financial statements or other financial data significant to the audit objectives.
22. We have identified and disclosed to you any violations or possible violations of laws, regulations and provisions of contracts and grant agreements whose effects should be considered for recognition and/or disclosure in the financial statements or for your reporting on noncompliance.
23. We have taken or will take timely and appropriate steps to remedy any fraud, abuse, illegal acts or violations of provisions of contracts or grant agreements that you or other auditors report.
24. We have a process to track the status of audit findings and recommendations.
25. We have identified to you any previous financial audits, attestation engagements, performance audits or other studies related to the objectives of your audit and the corrective actions taken to address any significant findings and recommendations made in such audits, attestation engagements or other studies.
26. The financial statements disclose all significant estimates and material concentrations known to us. Significant estimates are estimates at the balance sheet date which could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets for which event could occur which would significantly disrupt normal finances within the next year. Significant assumptions used by us in making accounting estimates, including those measure at fair value, are reasonable
27. With regard to supplementary information:
 - (a) We acknowledge our responsibility for the presentation of the supplementary information in accordance with the applicable criteria
 - (b) We believe the supplementary information is fairly presented, both in form and content, in accordance with the applicable criteria.

- (c) The methods of measurement and presentation of the supplementary information are unchanged from those used in the prior period.
- (d) We believe the significant assumptions or interpretations underlying the measurement and/or presentation of the supplementary information are reasonable and appropriate.
- (e) If the supplementary information is not presented with the audited financial statements, we acknowledge we will make the audited financial statements readily available to intended users of the supplementary information no later than the date such information and the related auditor's report are issued.



Catherine O'Connor, Executive Director



Geni Harlan, Chief Financial Officer

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

ATTACHMENT

This analysis and the attached "Schedule of Uncorrected Misstatements (Adjustments Passed)" reflects the effects on the financial statements if the uncorrected misstatements identified were corrected.

Governmental Activities (Government-Wide Statements)

QUANTITATIVE ANALYSIS

	Before Corrections	Corrections	Subsequent to Corrections	% Change
Total Assets & Deferred Outflows	10,594,917	(5,439)	10,589,478	-0.05%
Total Liabilities & Deferred Inflows	(2,710)		(2,710)	
Total Net Position	(10,592,207)	5,439	(10,586,768)	-0.05%
General Revenues & Transfers	(1,779,927)	5,439	(1,774,488)	-0.31%
Net Program Revenues/ Expenses	4,607,760		4,607,760	
Change in Net Position	2,827,833	5,439	2,833,272	0.19%

												Net Effect on Following Year					
Description	Financial Statement Line Item	Factual (F), Judgmental (J), Projected (P)	Assets		Liabilities		General Revenues & Transfers		Net Program Revenues/ Expenses		Net Position		Change in Net Position		Net Position		
			DR	(CR)	DR	(CR)	DR	(CR)	DR	(CR)	DR	(CR)	DR	(CR)	DR	(CR)	
Client's investments are not valued at par, nor are they valued at UMB/Harvest estimates of market value.		Judgmental		(5,439)		0		5,439		0		0		(5,439)		5,439	
	Unrealized holding gains on invesments							5,439						(5,439)		5,439	
	Investments			(5,439)													
Total passed adjustments				(5,439)		0		5,439		0		0		(5,439)		5,439	
Impact on Change in Net Position												5,439					
Impact on Net Position												5,439					

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

ATTACHMENT

This analysis and the attached "Schedule of Uncorrected Misstatements (Adjustments Passed)" reflects the effects on the financial statements if the uncorrected misstatements identified were corrected.

General Fund

QUANTITATIVE ANALYSIS

	Before Misstatements	Misstatements	Subsequent to Misstatements	% Change
Total Assets & Deferred Outflows	10,084,047	(5,439)	10,078,608	-0.05%
Total Liabilities & Deferred Inflows	(2,710)		(2,710)	
Total Fund Balance	(10,081,337)	5,439	(10,075,898)	-0.05%
Revenues	(7,601,454)	5,439	(7,596,015)	-0.07%
Expenditures	10,400,696		10,400,696	
Change in Fund Balance	2,799,242	5,439	2,804,681	0.19%

												Net Effect on Following Year				
Description	Financial Statement Line Item	Factual (F), Judgmental (J), Projected (P)	Assets & Deferred		Liabilities &		Revenues		Expenditures		Fund Balance		Change in Fund		Fund	
			Outflows		Deferred Inflows								Balance		Balance	
			DR	(CR)	DR	(CR)	DR	(CR)	DR	(CR)	DR	(CR)	DR	(CR)	DR	(CR)
Client's investments are not valued at par, nor are they valued at UMB/Harvest estimates of market value.		Judgmental		(5,439)		0	5,439		0		0		(5,439)		5,439	
	Unrealized holding gains on invesments						5,439						(5,439)			
	Investments			(5,439)											5,439	
Total passed adjustments			(5,439)		0		5,439		0		0		(5,439)		5,439	
Impact on Change in Fund Balance:												5,439				
Impact on Fund Balance												5,439				

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners

From: Catherine O'Connor, Executive Director

Date: January 17, 2018

Ref: Resolution Approving Conveyance of Certain Property Located Near the Intersection of Northeast 8th Street and North Stonewall Avenue to the University of Oklahoma, Harrison- Walnut Urban Renewal Plan

Background: The Oklahoma City Urban Renewal Authority ("OCURA") is engaged in the implementation of the Harrison-Walnut Urban Renewal Plan. The University of Oklahoma is seeking to obtain title to certain property owned by OCURA, located on the south side of Northeast 8th Street near the intersection with North Stonewall Avenue, shown in the Map Exhibit.

OCURA is authorized to convey real property located in the urban renewal area to any public body without appraisal, public notice, advertising or public bidding, in order to carry out the objectives of the Urban Renewal Plan. The University of Oklahoma has agreed to pay full fair market value for the property.

Purpose of Agenda Item: The proposed resolution authorizes the conveyance of certain OCURA property to the University of Oklahoma.

Staff Recommendation: Approval of Resolution

Attachments: Map Exhibit.

RESOLUTION NO. _____

**RESOLUTION APPROVING THE CONVEYANCE OF CERTAIN PROPERTY
LOCATED NEAR THE INTERSECTION OF NORTHEAST 8TH STREET AND NORTH
STONEWALL AVENUE TO THE UNIVERSITY OF OKLAHOMA, HARRISON-
WALNUT URBAN RENEWAL PLAN**

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is engaged in the implementation of the Harrison-Walnut Urban Renewal Plan (“Urban Renewal Plan”) for the redevelopment of an area (“Project Area”) within the City of Oklahoma City; and

WHEREAS, the University of Oklahoma, a constitutional entity of the State of Oklahoma, seeks to obtain title to certain property owned by the Authority and located on the south side of Northeast 8th Street near the intersection with North Stonewall Avenue, as more particularly described on Attachment “A” (“Property”); and

WHEREAS, pursuant to the Urban Renewal Plan and 11 O.S. §38-109(C) of the Oklahoma Urban Renewal Law, the Authority is authorized to convey real property located in the urban renewal area to any public body without appraisal, public notice, advertising, or public bidding, in order to carry out the objectives of the Urban Renewal Plan; and

WHEREAS, the University of Oklahoma has agreed to pay full fair market value for the Property; and

WHEREAS, the Board of Commissioners of the Authority hereby deems it appropriate and desirable to convey the Property to the University of Oklahoma, for future development consistent with the redevelopment objectives of the Urban Renewal Plan.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The proposed conveyance of the Property, pursuant to the Quit Claim Deed attached to this Resolution as Attachment “B,” is hereby approved, and the Executive Director is authorized to execute the Quit Claim Deed and to take such other actions and execute such other documents as may be necessary to undertake the conveyance in accordance with this Resolution, including making such modifications and corrections as are advised by Legal Counsel and are necessary and desirable.
2. The Officers of the Authority, Executive Director, and Legal Counsel are authorized to execute such documents and take such actions as may be necessary or appropriate to implement this authorization.

I, _____, Secretary of the Board of Commissioners for the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main, Suite B, Oklahoma City, Oklahoma 73102, on the **17th** day of **January, 2018**; that said meeting was held in accordance with the By-Laws of the 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 said meeting; and that the Resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

ATTACHMENT "A"

Description of the Property

All of Lots Twenty-one (21) and Twenty-two (22) in Block Twenty-five (25) in Oak Park Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof;

and

Lots One (1), Two (2), Five (5), Six (6), Seven (7), Eight (8), Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Thirty-four (34), Thirty-five (35), Thirty-eight (38), Thirty-nine (39), and Forty (40), all in Block Twenty-four (24), in Oak Park Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof; LESS AND EXCEPT a part of Lot (1), in Block Twenty-Four of Oak Park Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof, more particularly described as follows: Beginning at the Northeast Corner of said Lot One (1); thence South 89°58'43" West along the North line of said Lot 1 a distance of 10.0 feet to a point 10.0 feet West of the Northeast Corner of said Lot 1; thence South 45°01'52" East a distance of 14.14 feet to a point on the East line of said Lot 1, 10.0 feet South of the Northeast Corner of said Lot 1; thence North 00°02'27" West along the East line of Lot 1, a distance of 10.0 feet to the point of beginning.

ATTACHMENT "B"

Form of Quit Claim Deed

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

EXEMPT DOCUMENTARY STAMPS
68 O.S. § 3202(11)

(SPACE ABOVE THIS LINE FOR RECORDERS USE ONLY)

QUIT CLAIM DEED

KNOW ALL BY THESE PRESENT, THAT:

WHEREAS, the City Council of The City of Oklahoma City has heretofore approved the Harrison-Walnut Urban Renewal Plan, as amended ("Urban Renewal Plan"), pursuant to the Oklahoma Urban Renewal Law, 11 O.S. § 38-101, *et seq.*; and

WHEREAS, the City Council of The City of Oklahoma City has authorized and directed the implementation of the Urban Renewal Plan by the Oklahoma City Urban Renewal Authority; and

WHEREAS, the Oklahoma City Urban Renewal Authority is owner and holder of record title to certain real property located in the urban renewal area and more particularly described below ("Property"); and

WHEREAS, pursuant to the Urban Renewal Plan and 11 O.S. § 38-109, the Oklahoma City Urban Renewal Authority is authorized to convey real property located in the urban renewal area in order to carry out the objectives of the Urban Renewal Plan; and

WHEREAS, the Board of Regents of the University of Oklahoma, a constitutional entity of the State of Oklahoma ("Grantee"), will use the Property in accordance with the Urban Renewal Plan and in furtherance of its purposes.

WITNESSETH, that for and in consideration of _____ Dollars (\$_____._____) and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the **Oklahoma City Urban Renewal Authority, a public body corporate ("Grantor")**, does by this instrument quitclaim, grant, bargain, sell, and convey unto the **Board of Regents of the University of Oklahoma, a constitutional entity of the State of Oklahoma ("Grantee")**, except for and subject to any existing utility easements, licenses, or permits and subject to the reservations and exceptions made hereinafter, all its rights, title, interest, estate, and every claim and demand, both at law and in equity, in and to that certain real property described as:

All of Lots Twenty-one (21) and Twenty-two (22) in Block Twenty-five (25) in Oak Park Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof;

and

Lots One (1), Two (2), Five (5), Six (6), Seven (7), Eight (8), Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Thirty-four (34), Thirty-five (35), Thirty-eight (38), Thirty-nine (39), and Forty (40), all in Block Twenty-four (24), in Oak Park Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof; LESS AND EXCEPT a part of Lot (1), in Block Twenty-Four of Oak Park Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof, more particularly described as follows: Beginning at the Northeast Corner of said Lot One (1); thence South 89°58'43" West along the North line of said Lot 1 a distance of 10.0 feet to a point 10.0 feet West of the Northeast Corner of said Lot 1; thence South 45°01'52" East a distance of 14.14 feet to a point on the East line of said Lot 1, 10.0 feet South of the Northeast Corner of said Lot 1; thence North 00°02'27" West along the East line of Lot 1, a distance of 10.0 feet to the point of beginning;

together with all improvements thereon and the appurtenances thereunto belonging, LESS AND EXCEPT (1) all interests in oil, gas, coal, metallic ores, and other minerals therein and thereunder previously reserved or conveyed of record and all rights, interests, and estates of whatsoever nature incident thereto or arising thereunder, and (2) all groundwater, including all percolating water and all water in known aquifers or aquifers to be identified in the future, and any right therein including the right to produce such groundwater.

TO HAVE AND TO HOLD said described premises unto the Grantee and Grantee's successors and assigns forever.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand this _____ day of _____, 2018.

**OKLAHOMA CITY URBAN RENEWAL
AUTHORITY**, a public body corporate

By: _____
Executive Director

STATE OF OKLAHOMA,)
) ss.
COUNTY OF OKLAHOMA.)

Before me, a Notary Public, within and for said County and State, on this _____ day of _____, 2018, personally appeared Catherine O'Connor, to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its

Executive Director and acknowledged to me that she executed the same as her free and voluntary act and deed, and as the free and voluntary act and deed of such public body corporate, for the uses and purposes therein set forth.

WITNESS, my hand and official seal the day and year last above written.

Notary Public

(Seal)

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

EXEMPT DOCUMENTARY STAMPS
68 O.S. § 3202(11)

(SPACE ABOVE THIS LINE FOR RECORDERS USE ONLY)

QUIT CLAIM DEED

KNOW ALL BY THESE PRESENT, THAT:

WHEREAS, the City Council of The City of Oklahoma City has heretofore approved the Harrison-Walnut Urban Renewal Plan, as amended (“Urban Renewal Plan”), pursuant to the Oklahoma Urban Renewal Law, 11 O.S. § 38-101, *et seq.*; and

WHEREAS, the City Council of The City of Oklahoma City has authorized and directed the implementation of the Urban Renewal Plan by the Oklahoma City Urban Renewal Authority; and

WHEREAS, the Oklahoma City Urban Renewal Authority is owner and holder of record title to certain real property located in the urban renewal area and more particularly described below (“Property”); and

WHEREAS, pursuant to the Urban Renewal Plan and 11 O.S. § 38-109, the Oklahoma City Urban Renewal Authority is authorized to convey real property located in the urban renewal area in order to carry out the objectives of the Urban Renewal Plan; and

WHEREAS, the Board of Regents of the University of Oklahoma, a constitutional entity of the State of Oklahoma (“Grantee”), will use the Property in accordance with the Urban Renewal Plan and in furtherance of its purposes.

WITNESSETH, that for and in consideration of _____ Dollars (\$_____._____) and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the **Oklahoma City Urban Renewal Authority, a public body corporate (“Grantor”)**, does by this instrument quitclaim, grant, bargain, sell, and convey unto the **Board of Regents of the University of Oklahoma, a constitutional entity of the State of Oklahoma (“Grantee”)**, except for and subject to any existing utility easements, licenses, or permits and subject to the reservations and exceptions made hereinafter, all its rights, title, interest, estate, and every claim and demand, both at law and in equity, in and to that certain real property described as:

All of Lots Twenty-one (21) and Twenty-two (22) in Block Twenty-five (25) in Oak Park Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof;

and

Lots One (1), Two (2), Five (5), Six (6), Seven (7), Eight (8), Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Thirty-four (34), Thirty-five (35), Thirty-eight (38),

Thirty-nine (39), and Forty (40), all in Block Twenty-four (24), in Oak Park Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof; LESS AND EXCEPT a part of Lot (1), in Block Twenty-Four of Oak Park Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof, more particularly described as follows: Beginning at the Northeast Corner of said Lot One (1); thence South 89°58'43" West along the North line of said Lot 1 a distance of 10.0 feet to a point 10.0 feet West of the Northeast Corner of said Lot 1; thence South 45°01'52" East a distance of 14.14 feet to a point on the East line of said Lot 1, 10.0 feet South of the Northeast Corner of said Lot 1; thence North 00°02'27" West along the East line of Lot 1, a distance of 10.0 feet to the point of beginning;

together with all improvements thereon and the appurtenances thereunto belonging, LESS AND EXCEPT (1) all interests in oil, gas, coal, metallic ores, and other minerals therein and thereunder previously reserved or conveyed of record and all rights, interests, and estates of whatsoever nature incident thereto or arising thereunder, and (2) all groundwater, including all percolating water and all water in known aquifers or aquifers to be identified in the future, and any right therein including the right to produce such groundwater.

TO HAVE AND TO HOLD said described premises unto the Grantee and Grantee's successors and assigns forever.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand this _____ day of _____, 2018.

**OKLAHOMA CITY URBAN RENEWAL
AUTHORITY**, a public body corporate

By: _____
Executive Director

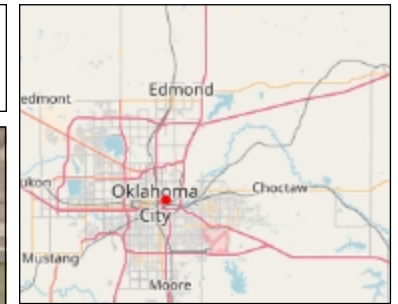
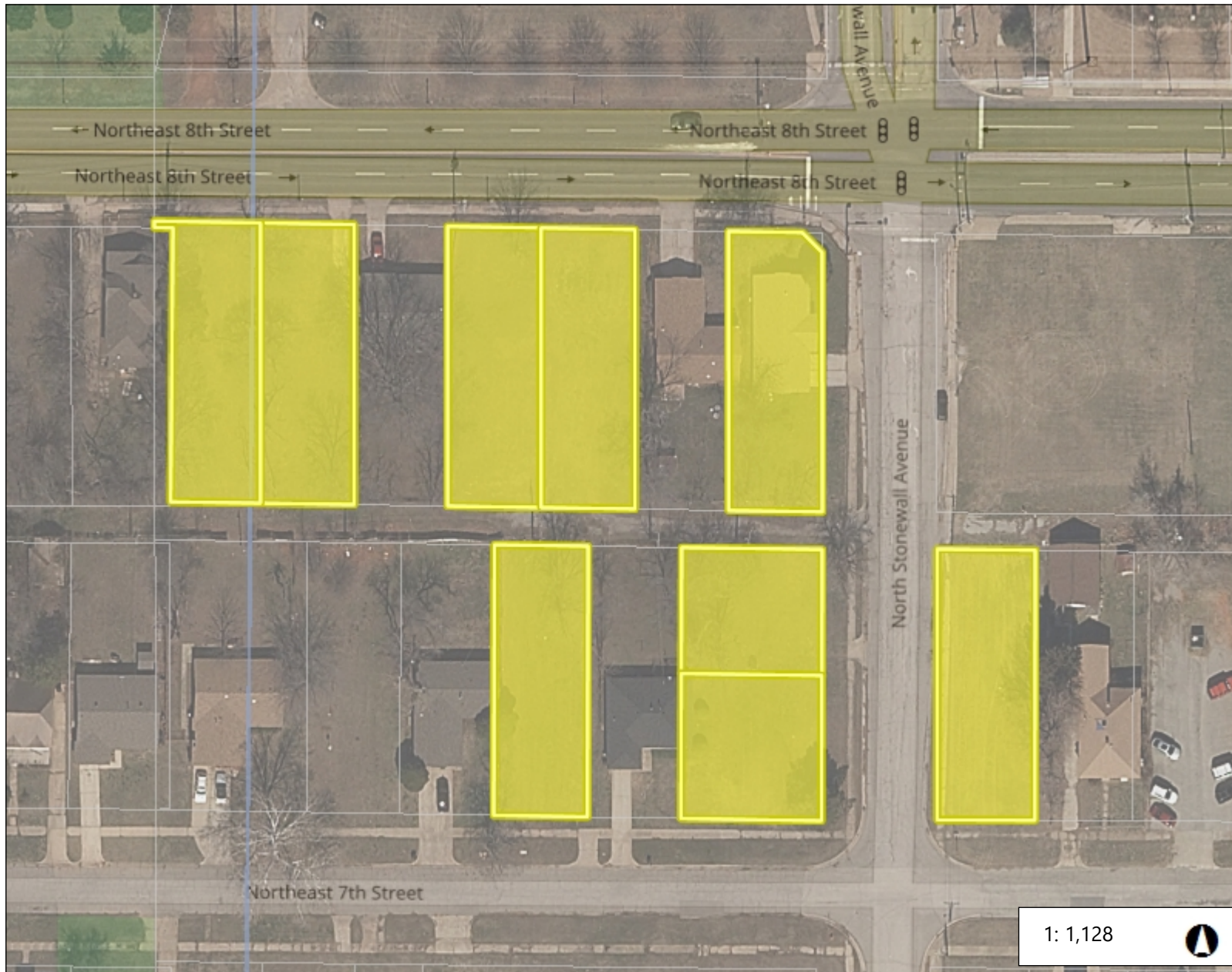
STATE OF OKLAHOMA,)
) ss.
COUNTY OF OKLAHOMA.)

Before me, a Notary Public, within and for said County and State, on this _____ day of _____, 2018, personally appeared Catherine O'Connor, to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its Executive Director and acknowledged to me that she executed the same as her free and voluntary act and deed, and as the free and voluntary act and deed of such public body corporate, for the uses and purposes therein set forth.

WITNESS, my hand and official seal the day and year last above written.

Notary Public

(Seal)



Legend

- Sections (>1:40,000)
- Parcels
- OK County Boundary

Notes

Enter Map Description

0.0 0 0.02 0.0 Miles

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners
From: Catherine O'Connor, Executive Director
Date: January 17, 2018
Ref: Resolution Approving Conveyances of Street Remnant Property to Public Entities,
University Medical Center Urban Renewal Project

Background: OCURA owns several undevelopable strips of property located along NE 8th Street and near Kelley Ave. The State of Oklahoma (through the Office of Management and Enterprise Services) and the University of Oklahoma own the property contiguous to the undevelopable strips owned by OCURA.

OCURA is authorized, through Urban Renewal Law, to convey real property located in its urban renewal area to any public body without appraisal, public notice, advertising or public bidding, in order to carry out the objectives of its urban renewal plan. It is desirable and appropriate for OCURA to convey remnant property 1 and 2 to the State of Oklahoma and the University of Oklahoma, respectively.

Purpose of Agenda Item: The proposed resolution conveys remnant OCURA property to the State of Oklahoma and University of Oklahoma.

Staff Recommendation: Approval of Resolution

Attachments: Redevelopment Agreement and Map Exhibit.

RESOLUTION NO. _____

RESOLUTION APPROVING CONVEYANCES OF STREET REMNANT PROPERTY TO PUBLIC ENTITIES, UNIVERSITY MEDICAL CENTER URBAN RENEWAL PROJECT

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is engaged in carrying out the University Medical Center Urban Renewal Plan (“Urban Renewal Plan”) for the redevelopment of an area within The City of Oklahoma City; and

WHEREAS, the State of Oklahoma seeks to obtain title to an independently undevelopable strip of property that the Authority owns, located along N.E. 8th Street near North Kelley Avenue, that is contiguous to property that the State owns (“Property 1”); and

WHEREAS, the University of Oklahoma seeks to obtain title to two independently undevelopable strips of property that the Authority owns, located along N.E. 8th Street and North Stonewall Avenue, that are contiguous to property that the University owns (“Property 2”); and

WHEREAS, pursuant to the Urban Renewal Plan and 11 O.S. §38-109(C) of the Oklahoma Urban Renewal Law, the Authority is authorized to convey real property located in the urban renewal area to any public body without appraisal, public notice, advertising, or public bidding, in order to carry out the objectives of the Urban Renewal Plan; and

WHEREAS, it is appropriate and desirable to convey at no cost Property 1 to the State of Oklahoma, through the Office of Management and Enterprise Services (or other appropriate related entity), by quit claim deed, in order to allow for the future development of the State’s property contiguous to Property 1; and

WHEREAS, it is appropriate and desirable to convey at no cost Property 2 to the University of Oklahoma, through its Board of Regents (or other appropriate related entity), by quit claim deed, in order to allow for the future development of the University’s property contiguous to Property 2; and

WHEREAS, the Authority hereby deems it appropriate and desirable to convey Property 1 and Property 2 at no cost to the respective public entity grantees, in order to assist with the redevelopment objectives of the Urban Renewal Plan.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The conveyance at no cost by quit claim deed of Property 1 to the State of Oklahoma, through the Office of Management and Enterprise Services (or other appropriate related entity), is hereby authorized and approved.
2. The conveyance at no cost by quit claim deed of Property 2 to the University of Oklahoma, through its Board of Regents (or other appropriate related entity), is hereby authorized and approved.

3. The Executive Director is authorized finalize and execute the quit claim deeds authorized by this resolution and to take such other actions and execute such other documents as may be necessary or appropriate to implement this authorization.

I, _____, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify that the foregoing Resolution No. _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held at the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma 73102, on the **17th day of January, 2018**; that said meeting was held in accordance with the By-Laws of the 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 said meeting; and that the Resolution was duly adopted by a majority of the Commissioners present.

SECRETARY

(SEAL)

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

EXEMPT DOCUMENTARY STAMPS
68 O.S. §3202(11)

(SPACE ABOVE THIS LINE FOR RECORDERS USE ONLY)

QUIT CLAIM DEED

KNOW ALL BY THESE PRESENT, THAT:

WHEREAS, the City Council of The City of Oklahoma City has heretofore approved the University Medical Center Urban Renewal Plan ("Urban Renewal Plan") pursuant to the Oklahoma Urban Renewal Law, 11 O.S. §38-101, *et seq.*; and

WHEREAS, the City Council of The City of Oklahoma City has authorized and directed the implementation of the Urban Renewal Plan by the Oklahoma City Urban Renewal Authority; and

WHEREAS, the Oklahoma City Urban Renewal Authority is owner and holder of record title to certain real property located in the urban renewal area; and

WHEREAS, pursuant to the Urban Renewal Plan and 11 O.S. §38-109 of the Oklahoma Urban Renewal Law, the Oklahoma City Urban Renewal Authority is authorized to convey real property located in the urban renewal area in order to carry out the objectives of the Urban Renewal Plan.

WITNESSETH, that for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the **Oklahoma City Urban Renewal Authority, a public body corporate ("Grantor")**, does by this instrument quitclaim, grant, bargain, sell, and convey unto the **State of Oklahoma, acting by and through the Office of Management and Enterprise Services ("Grantee")**, except for and subject to any existing utility easements, licenses, or permits and subject to the reservations and exceptions made hereinafter, all its rights, title, interest, estate, and every claim and demand, both at law and in equity, in and to that certain real property described as:

The South Forty Feet (40') of Lots Twenty-One (21) through Twenty-Six (26) of Block 19, Oak Park Amended Addition, Oklahoma City, Oklahoma County, Oklahoma;

Together with all improvements thereon and the appurtenances thereunto belonging, LESS AND EXCEPT (1) all interests in oil, gas, coal, metallic ores, and other minerals therein and

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

EXEMPT DOCUMENTARY STAMPS
68 O.S. §3202(11)

(SPACE ABOVE THIS LINE FOR RECORDERS USE ONLY)

QUIT CLAIM DEED

KNOW ALL BY THESE PRESENT, THAT:

WHEREAS, the City Council of The City of Oklahoma City has heretofore approved the University Medical Center Urban Renewal Plan (“Urban Renewal Plan”) pursuant to the Oklahoma Urban Renewal Law, 11 O.S. §38-101, *et seq.*; and

WHEREAS, the City Council of The City of Oklahoma City has authorized and directed the implementation of the Urban Renewal Plan by the Oklahoma City Urban Renewal Authority; and

WHEREAS, the Oklahoma City Urban Renewal Authority is owner and holder of record title to certain real property located in the urban renewal area; and

WHEREAS, pursuant to the Urban Renewal Plan and 11 O.S. §38-109 of the Oklahoma Urban Renewal Law, the Oklahoma City Urban Renewal Authority is authorized to convey real property located in the urban renewal area in order to carry out the objectives of the Urban Renewal Plan.

WITNESSETH, that for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the **Oklahoma City Urban Renewal Authority, a public body corporate (“Grantor”)**, does by this instrument quitclaim, grant, bargain, sell, and convey unto the **Board of Regents of the University of Oklahoma, a constitutional entity of the State of Oklahoma (“Grantee”)**, except for and subject to any existing utility easements, licenses, or permits and subject to the reservations and exceptions made hereinafter, all its rights, title, interest, estate, and every claim and demand, both at law and in equity, in and to that certain real property described as:

All of Lot One (1);
The East Eight Feet (8’) of Lot Two (2);
The South Forty Feet (40’) of Lots Twenty-Seven (27) through Thirty-Eight (38);
The South Forty Feet (40’) of the West Seventeen Feet (17’) of Lot Thirty-Nine (39);
The East Eight Feet (8’) of Lot Thirty-Nine (39);
All of Lot Forty (40);

All in Block 19, Oak Park Amended Addition, Oklahoma City, Oklahoma
County, Oklahoma;

Together with all improvements thereon and the appurtenances thereunto belonging, LESS AND EXCEPT (1) all interests in oil, gas, coal, metallic ores, and other minerals therein and thereunder previously reserved or conveyed of record and all rights, interests, and estates of whatsoever nature incident thereto or arising thereunder, and (2) all groundwater, including all percolating water and all water in known aquifers or aquifers to be identified in the future, and any right therein including the right to produce such groundwater.

TO HAVE AND TO HOLD said described premises unto the Grantee and Grantee's successors and assigns forever.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand this ____ day of _____, 2018.

**OKLAHOMA CITY URBAN RENEWAL
AUTHORITY**, a public body corporate

BY: _____
Executive Director

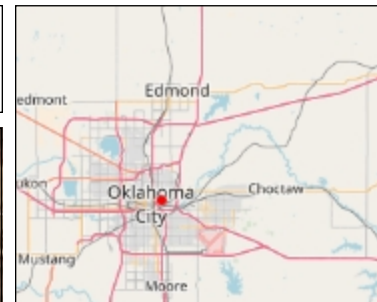
STATE OF OKLAHOMA,)
) ss.
COUNTY OF OKLAHOMA.)

Before me, a Notary Public, within and for said County and State, on this ____ day of _____, 2018, personally appeared Catherine O'Connor, to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its Executive Director and acknowledged to me that she executed the same as her free and voluntary act and deed, and as the free and voluntary act and deed of such public body corporate, for the uses and purposes therein set forth.

WITNESS, my hand and official seal the day and year last above written.

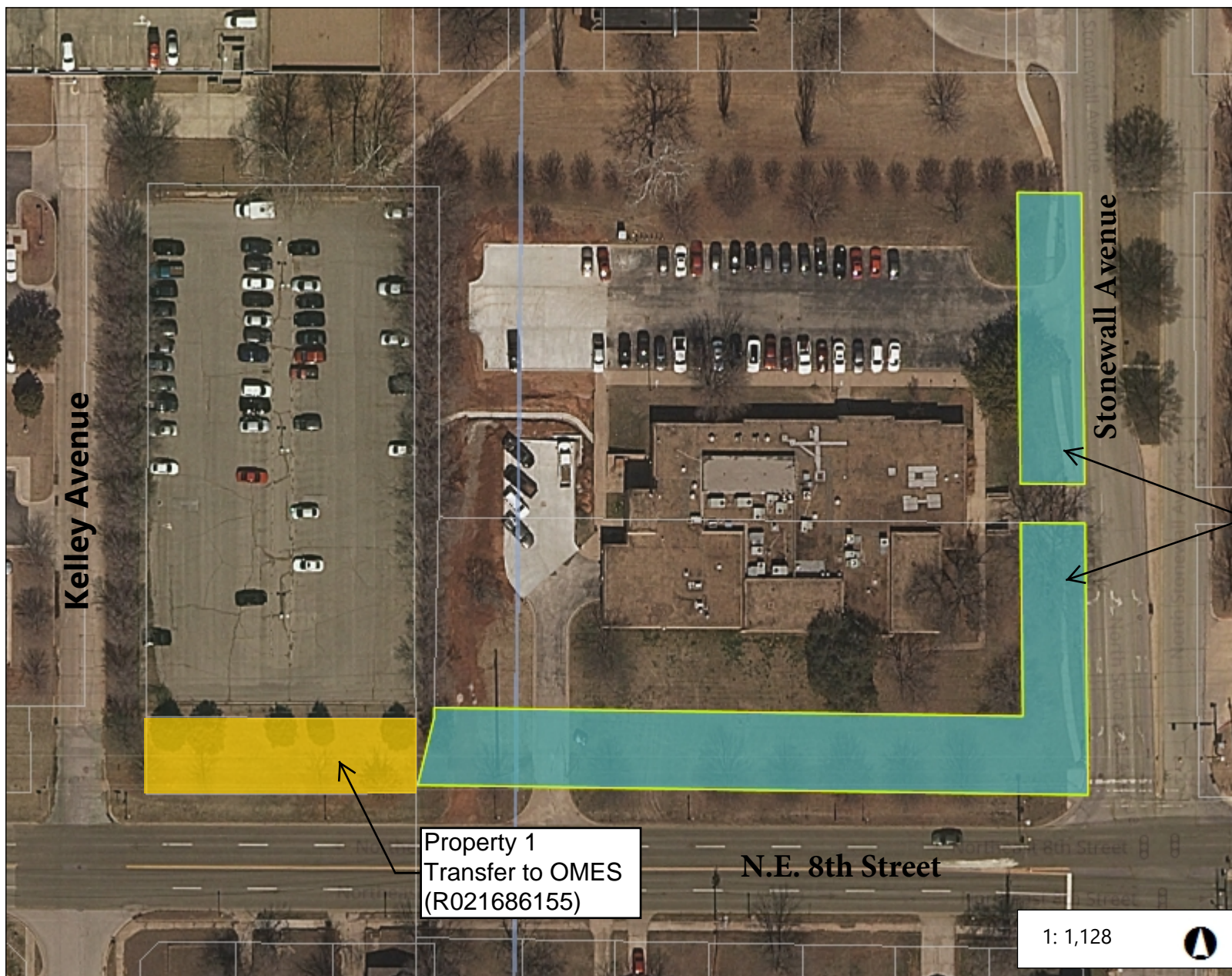
Notary Public

(Seal)



Legend

- Sections (>1:40,000)
- Parcels
- OK County Boundary



0.0 0 0.02 0.0 Miles

WGS_1984_Web_Mercator_Auxiliary_Sphere
© OpenStreetMap contributors

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes

Enter Map Description

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners

From: Catherine O'Connor, Executive Director

Date: January 17, 2018

Ref: Resolution Authorizing the Authority to Assist the Oklahoma City Economic Development Trust in Carrying out Certain Activities Related to the Redevelopment of Property Located on the Southeast Corner of Oklahoma City Boulevard and Broadway Avenue, Including Issuance of Invitation for Proposals for Redevelopment, Core to Shore Urban Renewal Plan

Background: OCURA is engaged in the implementation of the Core to Shore Urban Renewal Plan. Consistent with the Urban Renewal Plan, OCURA, the City and OCEDT have entered into a Redevelopment Agreement with Omni OKC, LLC for the development of a Convention Center hotel directly north of the new MAPS 3 Convention Center. OCEDT has acquired the property directly east of the hotel for the development of a parking garage to support the new convention center, hotel, Scissortail Park and the Chesapeake Arena) and a mixed-use project. OCEDT intends to facilitate the development of a publicly owned parking garage on a portion of the property. OCEDT may request that OCURA invite proposals for a mixed-use project on the remaining portion of the property as the close coordination of the two developments will be beneficial to the successful redevelopment of the property overall.

Purpose of Agenda Item: Authorize OCURA to OCEDT in carrying out certain activities related to the redevelopment of the Property, including but not limited to the following:

- 1) Formation of a selection committee to review redevelopment proposals;
- 2) Designation of a representative of the Authority to serve on such selection committee;
- 3) Issuance of a request for proposals by private developers for the mixed-use project on a portion of the Property;
- 4) Negotiation and execution of an agreement for the purchase of a portion of the Property and development of a mixed-use project on that portion of the Property; and
- 5) Coordination of the development and construction of the public parking garage and the private mixed-use project on the Property so that both projects may be as cost and time effective as possible.

Staff Recommendation: Approval of Resolution

Attachments: Map Exhibit

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE AUTHORITY TO ASSIST THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST IN CARRYING OUT CERTAIN ACTIVITIES RELATED TO THE REDEVELOPMENT OF PROPERTY LOCATED ON THE SOUTHEAST CORNER OF OKLAHOMA CITY BOULEVARD AND BROADWAY AVENUE, INCLUDING ISSUANCE OF INVITATION FOR PROPOSALS FOR REDEVELOPMENT, CORE TO SHORE URBAN RENEWAL PLAN

WHEREAS, the Oklahoma City Urban Renewal Authority (“Authority”) is engaged in the implementation of the Core to Shore Urban Renewal Plan (“Urban Renewal Plan”), pursuant to the approval and direction of the City of Oklahoma City (“City”) in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. § 38-101, *et seq.*; and

WHEREAS, consistent with the Urban Renewal Plan, the Authority, the City, and the Oklahoma City Economic Development Trust (“OCEDT”) have entered into a Redevelopment Agreement with Omni OKC, LLC for the development of a new convention center hotel immediately north of the new MAPS 3 Convention Center; and

WHEREAS, OCEDT has recently acquired the property located between the Oklahoma City Boulevard, S.W. 4th Street, South Broadway Avenue, and E.K. Gaylord Boulevard (“Property”) for the development of a parking garage (to support the new convention center, the hotel, Scissortail Park and the Chesapeake Arena) and a mixed-use project; and

WHEREAS, OCEDT intends to facilitate the development of a publicly-owned parking garage on a portion of the Property; and

WHEREAS, OCEDT may request that the Authority invite proposals for the development of the mixed-use project on the remaining portion of the Property; and

WHEREAS, the close coordination of the two developments on the Property are beneficial to the successful redevelopment of the Property overall; and

WHEREAS, so that the Authority is ready to perform should OCEDT request its assistance, it is timely and appropriate to authorize the Authority and its Executive Director to carry out those activities requested by OCEDT related to the development of the Property, including the issuance of an invitation for proposals for the development of a portion of the Property in accordance with the Urban Renewal Plan.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

1. The Authority and its Executive Director are hereby authorized to assist OCEDT in carrying out certain activities related to the redevelopment of the Property, including but not limited to the following:
 - a. Formation of a selection committee to review redevelopment proposals;

- b. Designation of a representative of the Authority to serve on such selection committee;
 - c. Issuance of a request for proposals by private developers for the mixed-use project on a portion of the Property;
 - d. Negotiation and execution of an agreement for the purchase of a portion of the Property and development of a mixed-use project on that portion of the Property; and
 - e. Coordination of the development and construction of the public parking garage and the private mixed-use project on the Property so that both projects may be as cost and time effective as possible.
- 2. Should OCEDT request the Authority to issue an invitation for proposals for the development of a mixed-use project on a portion of the Property, such invitation is hereby authorized, and a public notice of an invitation for proposals may be published.
- 3. The Executive Director, Authority staff, and legal counsel are authorized to prepare appropriate documents for inviting and submitting redevelopment proposals and, upon OCEDT's request, are directed to proceed with the issuance of the public invitation for redevelopment proposals in a timely manner.
- 4. All proposals shall be evaluated, and if acceptable, the Board of Commissioners may designate a redeveloper or redevelopers. The conditional redeveloper(s) designation shall be based on the determination of the proposal or proposals deemed to be most acceptable to the Authority.
- 5. The evaluation of redevelopment proposals shall be based on the principal criteria of:
 - a. Responsiveness of the proposal to meet the goals and objectives of the Urban Renewal Plan, PlanOKC, and any other applicable requirements and guidelines contained in the Oklahoma City Zoning Code or Municipal Code.
 - b. Qualifications and experience of the redevelopment team to complete to the redevelopment.
 - c. Market feasibility and likelihood of the proposal to succeed.
 - d. Design objectives for the creation of an urban neighborhood, including the relationship of the development to the nearby MAPS 3 Convention Center, adjacent convention center hotel, and parking garage to be developed on a portion of the Property.

- e. Development guidelines, including building density, massing, form, design vernacular, external appearance of structure, screening of service elements, parking solutions, and site security elements.
 - f. Sufficient evidence of financial capacity to carry out the proposal, and the financial ability of the redevelopment team to complete the redevelopment.
- 6. The Authority shall enter into direct negotiations with the prospective redeveloper receiving conditional redeveloper designation, or, if more than one, with each such prospective redeveloper receiving a conditional designation, in order to achieve the best and most desirable project for the area and obtain agreement as to price and other terms and conditions satisfactory to the Authority.
 - 7. If appropriate, OCEDT and the Authority may both be parties to a contract for redevelopment of a portion of the Property by a prospective redeveloper.
 - 8. As appropriate and consistent with the authorizations of OCEDT, the Authority shall coordinate the timing, integration, and implementation of the development of the mixed-use project on a portion of the Property with the development of the parking garage on the other portion of the Property.
 - 9. The invitation for redevelopment proposals shall not create any legal obligations for the Authority to enter into a contract for redevelopment except on terms and conditions it deems in the Board's discretion to be acceptable and desirable.
 - 10. The Executive Director, legal counsel, officers, and staff for the Authority are authorized and directed to prepare and execute such documents, letters, and authorizations as may be appropriate or desirable to implement this resolution, including the authorizations and requests for assistance made by OCEDT related to the redevelopment of the Property.

I, _____, Secretary of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, certify the foregoing resolution _____ was duly adopted at a **regular** meeting of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, held the Arts District Garage Conference Room, 431 West Main Street, Suite B, Oklahoma City, Oklahoma, on the **17th** day of **January, 2018**; that said meeting was held in accordance with the By-Laws of the Authority and the Oklahoma Open Meeting Act; that a quorum was present at all times during said meeting; and that the resolution was duly adopted by a majority of those Commissioners present.

Secretary



Chesapeake
Energy Arena

Oklahoma City Blvd.

OMNI Hotel

Mixed-Use

Parking
Garage

SW 4th Street

OKC Convention Center

Fairfield
Inn

SW 6th Street

Scissortail Park

Robinson Ave.

Shields Blvd.

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners

From: Catherine O'Connor, Executive Director

Date: January 17, 2018

Ref: Joint Resolution Extending the Term of the Core to Shore Land Assembly and Redevelopment Agreement Among the City of Oklahoma City (City), the Oklahoma City Economic Development Trust (OCEDT), and the Oklahoma City Urban Renewal Authority

Background: OCURA is responsible for carrying out the designated acquisition in accordance with the adopted Core to Shore Urban Renewal Plan. In June 2012, the City, OCEDT and OCURA entered into a Land Assembly Redevelopment Agreement allocating the balance of \$2,340,000 to OCURA for the acquisition of property in the Urban Renewal Area for future economic and community development. OCURA has utilized the most of the \$2.34 million for land acquisition and is in the process of negotiating for the purchase of additional parcels in the acquisition area and has requested an additional budgetary allocation in the amount of \$600,000 for land acquisition. OCURA has also requested an extension in the term of the agreement through December 31, 2019.

This request is for an additional \$600,000 from the original \$2,340,000 allocation amount, increasing the total budgetary allocation for land acquisition by OCURA to \$2,940,000. The additional allocation would come from Tax Increment Financing District No. 2.

Purpose of Agenda Item: Joint resolution between the City, OCEDT and OCURA to extend the term of the Core to Shore Land Assembly Agreement and increase the budgetary allocation amount by \$600,000 for addition land acquisition by OCURA in the Core to Shore Acquisition Area

Staff Recommendation: Approval of Resolution

Attachments: Map Exhibit.

RESOLUTION

JOINT RESOLUTION EXTENDING THE TERM OF THE CORE TO SHORE LAND ASSEMBLY AND REDEVELOPMENT AGREEMENT AMONG THE CITY OF OKLAHOMA CITY, THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST, AND THE OKLAHOMA CITY URBAN RENEWAL AUTHORITY BY MUTUALLY AGREEING THAT THE AGREEMENT SHALL TERMINATE DECEMBER 31, 2019, AND APPROVING AN ADDITIONAL \$600,000 ALLOCATION OF DOWNTOWN/MAPS ECONOMIC DEVELOPMENT PROJECT PLAN TIF NO. 2 FUNDS (OTHER PUBLIC DEVELOPMENT COSTS), THEREBY INCREASING THE TOTAL ALLOCATION TO OCEDT FROM \$5,000,000 TO \$5,600,000 FOR LAND ACQUISITION CONSISTENT WITH THE CORE TO SHORE LAND ACQUISITION PROJECT, IN THE AREA GENERALLY BOUNDED BY RENO AVENUE ON THE NORTH AND THE NEW 1-40 ALIGNMENT ON THE SOUTH AND LYING BETWEEN SOUTH SHIELDS BOULEVARD ON THE EAST AND LEE AVENUE ON THE WEST.

WHEREAS, on March 7, 2000, The City of Oklahoma City (“City”) adopted Ordinance No. 21,431, approving the Downtown/MAPS Economic Development Project and Project Plan (“Project” and “Project Plan”, respectively) and establishing Increment District Number Two, City of Oklahoma City (“Increment District No. 2”), which Project Plan has been amended multiple times with the most recent Project Plan Amendment approved on February 23, 2016 with Ordinance No. 25,325; and

WHEREAS, on April 28, 2008, the City approved a redevelopment framework for the Core to Shore Plan, the result of a year-long planning excise initiated by the realignment of Interstate 40 in downtown Oklahoma City; and

WHEREAS, the Core to Shore Plan called for the development of properties after construction of the new I-40 alignment and in conjunction with the creation of a new central park and convention center; and

WHEREAS, on November 7, 2008, (Item No. V.) the Downtown/MAPS Tax Increment Review Committee convened and approved a resolution recommending that The City approve a tax increment budgetary allocation in the amount of \$5,000,000 from the Increment District No. 2 Other Public Development Costs budget to support the Core to Shore Land Acquisition Project; and

WHEREAS, on December 16, 2008, (Item No. VIII.C.) the City approved a resolution recommending and approving a tax increment budgetary allocation in the amount of \$5,000,000 to the Oklahoma City Economic Development Trust (OCEDT) from the Increment District No. 2 Other Public Development Costs budget to support the

Core to Shore Land Acquisition Project; and

WHEREAS, on March 2, 2010, the City approved and adopted the Core to Shore Urban Renewal Plan (as amended, “Urban Renewal Plan”) in accordance with the Oklahoma Urban Redevelopment Law, 11 O.S. §38-101, *et seq.*, establishing an area designated for acquisition and authorizing the Oklahoma City Urban Renewal Authority (OCURA) to carry out the Urban Renewal Plan; and

WHEREAS, the current Land Acquisition Area is depicted on Exhibit 4 of the Urban Renewal Plan, attached hereto for convenience; and

WHEREAS, between December 16, 2008 and May 29, 2012, prior to issuance of a resolution of necessity to acquire land for MAPS 3 purposes, OCEDT, on behalf of its sole beneficiary, the City, acquired certain open market purchases of properties in the Land Acquisition Area, including but not limited to the Goodwill building and other smaller parcels, utilizing approximately \$2.66 million of the \$5,000,000 allocation, leaving a balance in the allocation of \$2.34 million for additional land acquisition; and

WHEREAS, on June 20, 2012, the City, OCEDT, and OCURA, in furtherance of the Urban Renewal Plan, entered into the Core to Shore Land Assembly and Redevelopment Agreement (Land Assembly Agreement) allocating the balance, in the amount of \$2,340,000, to OCURA and contracting with OCURA to acquire additional property in the Urban Renewal Area for future economic and community development; and

WHEREAS, OCURA, in accordance with the Land Assembly Agreement, has utilized most of the \$2,340,000 previously authorized to OCURA for land acquisition and is in the process of negotiating for the purchase of additional parcels in the Land Acquisition Area, has requested an additional budgetary allocation in the amount of \$600,000 for land acquisition and has requested an extension in the Term of the Land Assembly Agreement through December 31, 2019 to allow OCURA sufficient funds and time to effectively acquire additional key parcels in the Core to Shore area; and

WHEREAS, on December 12, 2017, (Item VIII) the Downtown/MAPS Tax Increment Review Committee received an update of the Core to Shore Land Acquisition Project and approved a resolution recommending an increase in the budgetary allocation in the amount of \$600,000 for the Core to Shore Land Assembly and Redevelopment Agreement; and

WHEREAS, Section 4 of the Land Assembly Agreement provides that additional funding may be allocated to OCURA to acquire land in the Land Acquisition Area, and provides that the City and OCEDT are committed, subject to annual budgeting and availability of funds, to consider additional funding for land acquisition; and

WHEREAS, OCURA has made a request in good faith for approval of a \$600,000 increase in the total budgetary allocation, which will increase the total

budgetary allocation from \$5,000,000 to a total of \$5,600,000 (from which a total of \$2,940,000 is allocated to OCURA for services provided under the Land Assembly Agreement; and

WHEREAS, the additional \$600,000 allocation will be used by OCURA for land acquisition to compliment potential economic and community development near the new Scissortail Park and Convention Center; and

WHEREAS, on December 12, 2017, (Item VIII) the Downtown/MAPS Tax Increment Review Committee approved a resolution recommending an increase in the budgetary allocation for the Land Assembly Agreement in the amount of \$600,000 to OCURA; and

WHEREAS, it is the intent and desire of The City and OCEDT, through OCURA, to facilitate continued land acquisition of parcels near and adjacent to the Scissortail Park and the Convention Center, by agreeing to approve an additional allocation of \$600,000 from Increment District No. 2 funds for land acquisition by OCURA in the Land Acquisition Area, subject to all terms and conditions of the Land Assembly Agreement; and

WHEREAS, in order to allow OCURA an appropriate amount of time to acquire additional property in the Land Acquisition Area, the parties, as permitted under the Agreement, mutually agree to extend the term of the Land Assembly Agreement through December 31, 2019, at which time the Land Acquisition Agreement shall terminate, and any unused funds shall be returned to OCEDT.

NOW, THEREFORE, BE IT JOINTLY RESOLVED by the City Council of The City of Oklahoma City, the Trustees of the Oklahoma City Economic Development Trust, and the Commissioners of the Oklahoma City Urban Renewal Authority that the term of the Land Assembly Agreement is hereby extended to December 31, 2019, at which time the Land Acquisition Agreement shall terminate, and any unused funds shall be returned to OCEDT.

BE IT FURTHER JOINTLY RESOLVED by the City Council of The City of Oklahoma City and the Trustees of the Oklahoma City Economic Development Trust that a tax increment budgetary allocation in the amount of \$600,000 from the Increment District No. 2 Other Public Development Costs budget is hereby approved, increasing the total budgetary allocation from the City to OCEDT to \$5,600,000 to support land acquisition consistent with the Urban Renewal Plan.

APPROVED by the City Council and signed by the Mayor, this _____ day
of _____, 2018.

THE CITY OF OKLAHOMA CITY

ATTEST:

City Clerk

MAYOR

[Remainder of page is blank. OCEDT approval on next page.]

APPROVED by the Trustees of the Oklahoma City Economic Development Trust and signed by the Chairman, this ____ day of _____, 2018.

**OKLAHOMA CITY ECONOMIC DEVELOPMENT
TRUST**

ATTEST:

City Clerk

MAYOR

REVIEWED AS TO FORM AND LEGALITY.

Assistant Municipal Counselor

[Remainder of page is blank. OCURA approval on next page.]

APPROVED by the Commissioners of the Oklahoma City Urban Renewal Authority and signed by the Chairman, this 17th day of January, 2018.

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

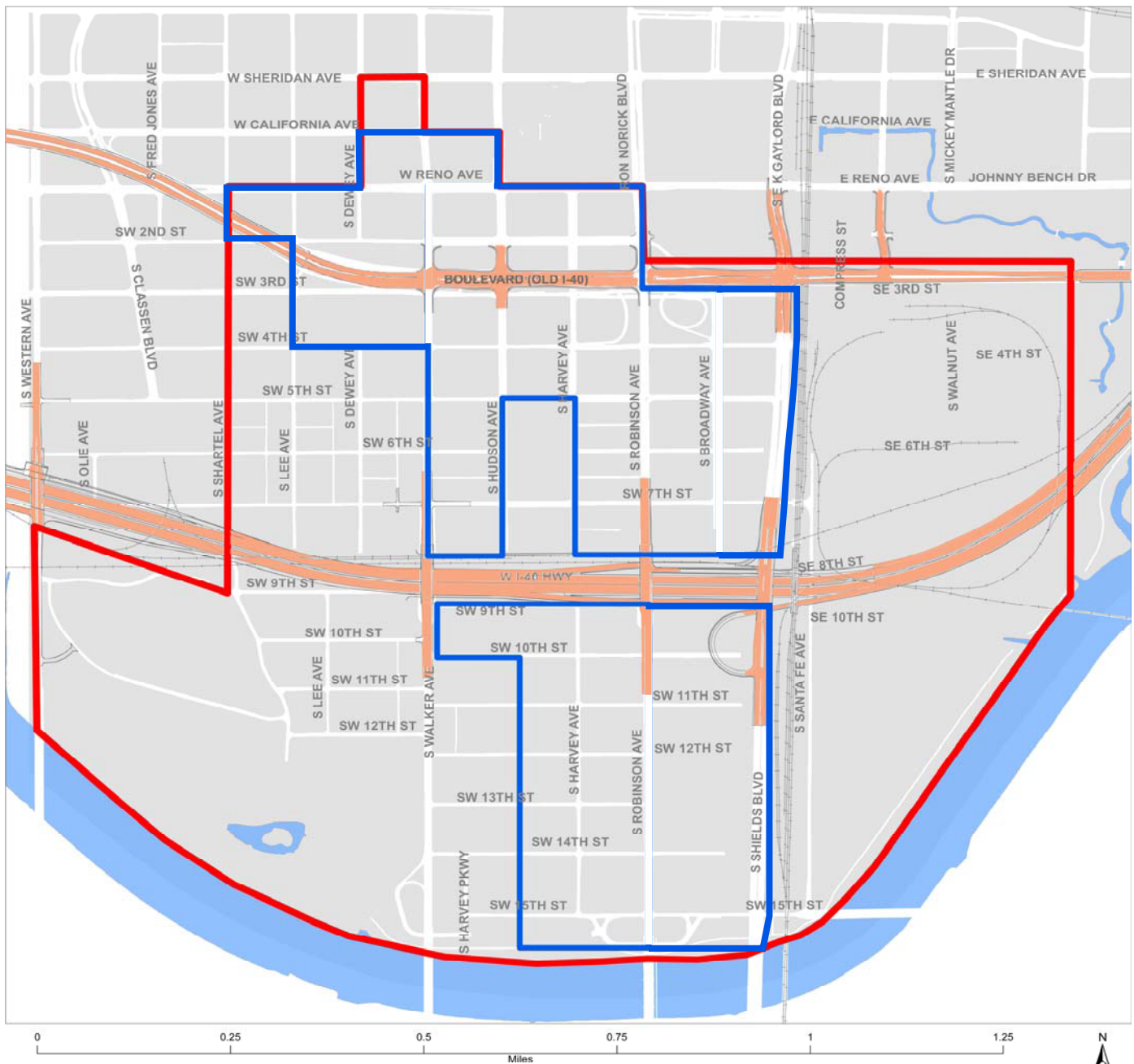
ATTEST:

SECRETARY

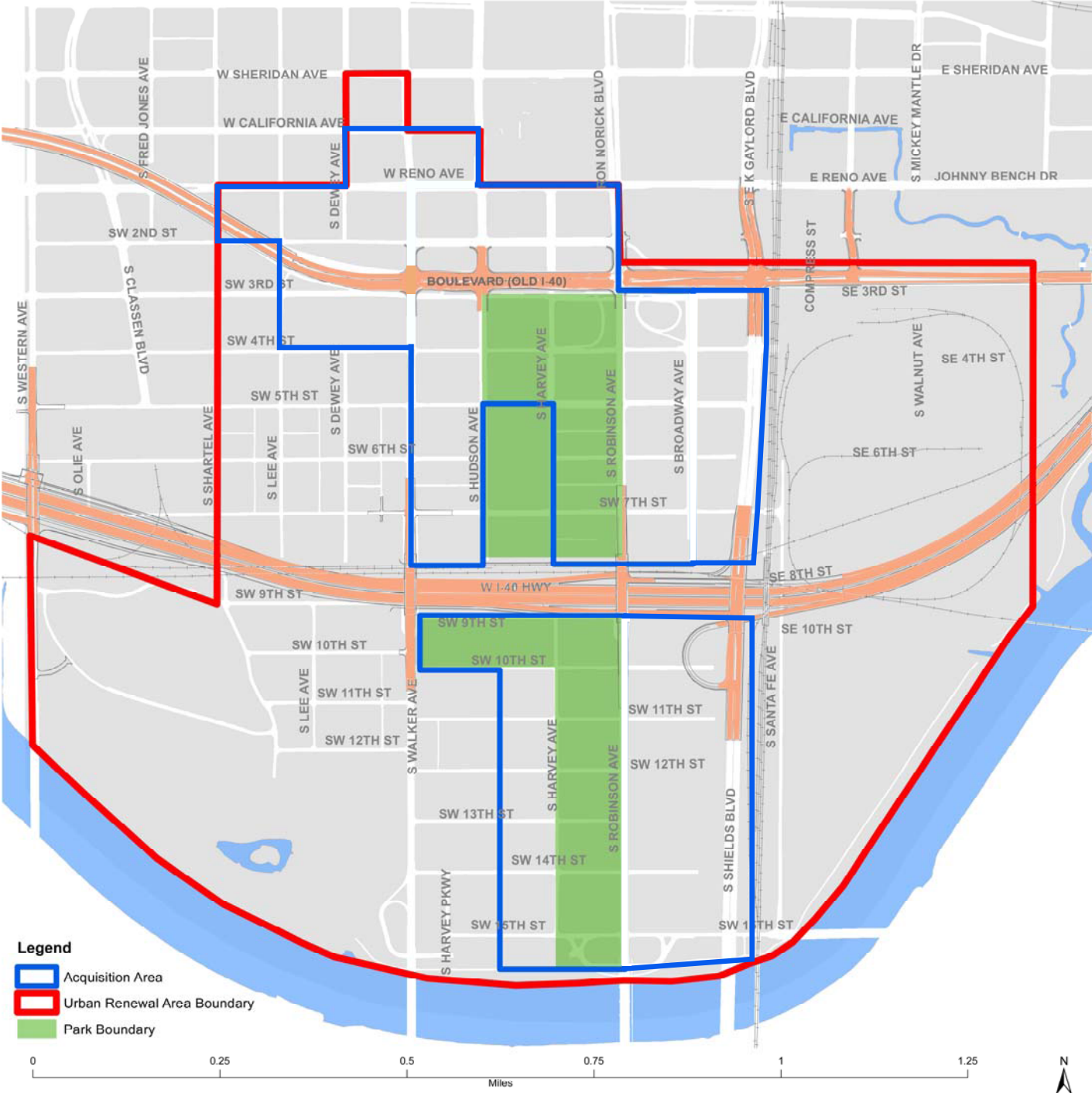
CHAIRMAN

Core to Shore Urban Renewal Plan: Land Acquisition Map

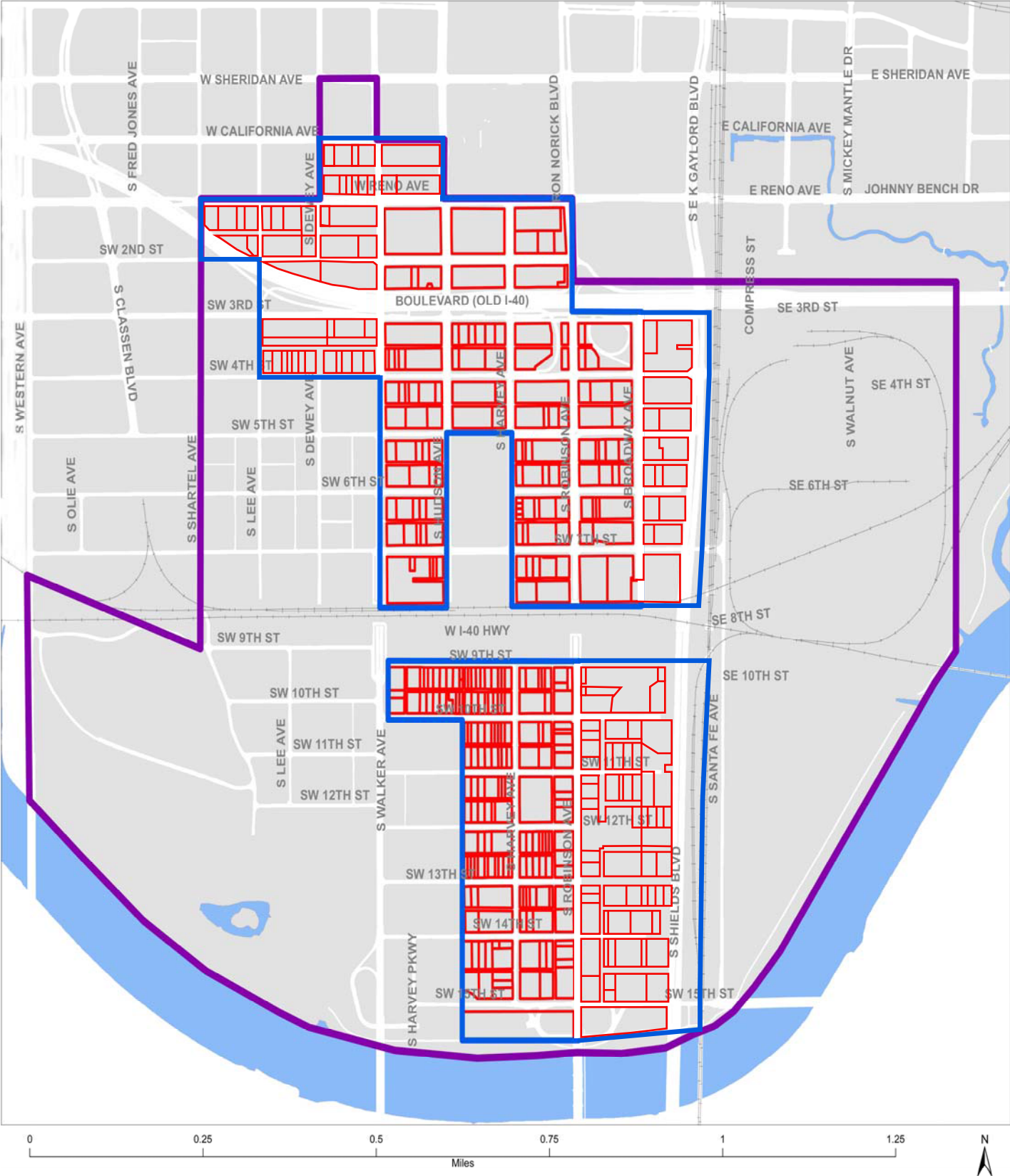
Exhibit 4



Core to Shore Urban Renewal Plan: Land Acquisition Map
Park Location
Exhibit 4A



Core to Shore Urban Renewal Plan: Land Acquisition Map
Property Boundaries
Exhibit 4B



Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the One Month Ending November 30, 2017

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to Shore</u> <u>MAPS 3</u> <u>Fund</u>	<u>Core to Shore</u> <u>Buffer</u>	<u>SEP II</u> <u>Fund</u>	<u>Harrison-</u> <u>Walnut</u> <u>Other Fund</u>	<u>Nonfederal</u> <u>Fund</u>	<u>OCRC</u>	<u>Bass Pro</u> <u>Shop</u> <u>Fund</u>	<u>Total</u>
Assets										
Cash	1,766,395	114,497	35,066	2,900,801	-	-	1,420,797	139,483	362,244	6,739,282
Investments	1,477,642	-	-	-	-	-	-	-	-	1,477,642
Accounts Receivable	-	47,669	-	-	-	-	-	-	-	47,669
Due from Other Governmental Entities	-	50,345	-	-	-	-	-	-	-	50,345
Due from (to) Other Funds	1,070,113	(212,501)	(122,629)	(59,106)	(11,213)	(764,665)	100,000	-	-	-
Total Assets	4,314,151	9	(87,563)	2,841,695	(11,213)	(764,665)	1,520,797	139,483	362,244	8,314,938
Liabilities and Fund Balances										
Accounts Payable	-	9	-	-	-	-	-	-	-	9
Deposits	2,700	-	-	-	-	-	-	-	-	2,700
Total Liabilities	2,700	9	-	-	-	-	-	-	-	2,709
Total Fund Balances	4,311,451	-	(87,563)	2,841,695	(11,213)	(764,665)	1,520,797	139,483	362,244	8,312,229
Total Liabilities and Fund Balances	4,314,151	9	(87,563)	2,841,695	(11,213)	(764,665)	1,520,797	139,483	362,244	8,314,938
Revenues										
Grant Revenues - CDBG	-	-	-	-	-	-	-	-	-	-
Grant Revenues - Other	-	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	833	-	-	-	-	833
Real Estate Sales	2,796	-	-	-	-	-	-	-	-	2,796
Interest	5,058	-	-	-	-	-	-	20	-	5,078
Core to Shore MAPS 3 Project	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total Revenues	7,854	-	-	-	833	-	-	20	-	8,707
Expenditures										
General and Administrative	29,027	-	9,960	15,652	2,561	24,955	265	12	31,784	114,215
Real Estate Acquisition	5,356	-	57,361	81,847	-	-	-	-	-	144,563
Property Disposition	(436)	-	-	-	-	-	-	-	-	(436)
Site Clearance/Improvements	-	-	-	-	-	-	-	-	-	-
Legal	8,341	-	-	4,974	905	230	-	-	-	14,450
Other Professional	-	-	-	17,996	-	-	-	-	-	17,996
Property Management	15,124	-	-	-	-	8,249	-	-	12,199	35,572
Payments to the City of OKC	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	(888)	-	-	-	-	(888)
Total Expenditures	57,412	-	67,321	120,469	2,578	33,434	265	12	43,983	325,473
Changes in Fund Balance	(49,558)	-	(67,321)	(120,469)	(1,745)	(33,434)	(265)	8	(43,983)	(316,766)
Fund Balance, Beginning of Period	4,361,009	-	(20,242)	2,962,164	(9,468)	(731,231)	1,521,061	139,475	406,227	8,628,994
Fund Balance, Current	4,311,451	-	(87,563)	2,841,695	(11,213)	(764,665)	1,520,797	139,483	362,244	8,312,229

Unaudited - For Management Use Only

Oklahoma City Urban Renewal Authority
Combining Balance Sheet and
Statement of Revenues, Expenditures and Changes in Fund Balance
as of and for the Five Months Ending November 30, 2017

	<u>Closeout</u> <u>Project</u> <u>Fund</u>	<u>Revolving</u> <u>Fund</u>	<u>Core to Shore</u> <u>MAPS 3</u> <u>Fund</u>	<u>Core to Shore</u> <u>Buffer</u>	<u>SEP II</u> <u>Fund</u>	<u>Harrison-</u> <u>Walnut</u> <u>Other Fund</u>	<u>Nonfederal</u> <u>Fund</u>	<u>OCRC</u>	<u>Bass Pro</u> <u>Shop</u> <u>Fund</u>	<u>Total</u>	<u>Budget</u> <u>2017-18</u>
Assets											
Cash	1,766,395	114,497	35,066	2,900,801	-	-	1,420,797	139,483	362,244	6,739,282	
Investments	1,477,642	-	-	-	-	-	-	-	-	1,477,642	
Accounts Receivable	-	47,669	-	-	-	-	-	-	-	47,669	
Due from Other Governmental Entities	-	50,345	-	-	-	-	-	-	-	50,345	
Due from (to) Other Funds	1,070,113	(212,501)	(122,629)	(59,106)	(11,213)	(764,665)	100,000	-	-	-	
Total Assets	4,314,151	9	(87,563)	2,841,695	(11,213)	(764,665)	1,520,797	139,483	362,244	8,314,938	
Liabilities and Fund Balances											
Accounts Payable	-	9	-	-	-	-	-	-	-	9	
Deposits	2,700	-	-	-	-	-	-	-	-	2,700	
Total Liabilities	2,700	9	-	-	-	-	-	-	-	2,709	
Total Fund Balances	4,311,451	-	(87,563)	2,841,695	(11,213)	(764,665)	1,520,797	139,483	362,244	8,312,229	
Total Liabilities and Fund Balances	4,314,151	9	(87,563)	2,841,695	(11,213)	(764,665)	1,520,797	139,483	362,244	8,314,938	
Revenues											
Grant Revenues - CDBG	290,977	-	-	-	-	-	-	-	-	290,977	1,200,000
Grant Revenues - Other	-	-	-	-	-	-	-	-	-	-	-
Rentals	400	-	-	-	8,877	-	-	-	209,735	219,011	700,000
Real Estate Sales	2,796	-	-	-	-	-	-	-	-	2,796	2,625,000
Interest	18,048	-	-	119	-	-	-	103	-	18,270	45,000
Core to Shore MAPS 3 Project	-	-	3,791	-	-	-	-	-	-	3,791	2,150,000
Other	2,346	-	-	-	-	-	-	-	-	2,346	-
Total Revenues	314,567	-	3,791	119	8,877	-	-	103	209,735	537,191	6,720,000
Expenditures											
General and Administrative	144,488	-	22,629	58,130	5,296	94,761	478	2,524	31,784	360,089	922,000
Real Estate Acquisition	19,408	-	125,219	860,312	-	615,473	-	-	-	1,620,411	2,780,000
Property Disposition	47,838	-	-	-	-	2,800	-	-	-	50,638	500,000
Site Clearance/Improvements	139,674	-	-	7,315	-	-	-	-	-	146,989	600,000
Legal	62,680	-	225	34,865	8,138	4,180	-	-	-	110,088	325,000
Other Professional	5,025	-	-	179,136	-	-	5,000	-	-	189,161	350,000
Property Management	85,647	-	-	1,150	-	41,717	-	-	167,846	296,361	489,500
Payments to the City of OKC	-	-	-	-	-	-	-	-	-	-	1,050,000
Other	14,215	-	-	-	6,656	5,734	-	-	16,826	43,431	60,000
Total Expenditures	518,975	-	148,073	1,140,909	20,090	764,665	5,478	2,524	216,456	2,817,169	7,076,500
Changes in Fund Balance	(204,408)	-	(144,282)	(1,140,790)	(11,213)	(764,665)	(5,478)	(2,421)	(6,722)	(2,279,978)	(356,500)
Fund Balance, Beginning of Year	4,515,858	-	56,719	3,982,485	-	-	1,526,274	141,904	368,966	10,592,206	
Fund Balance, Current	4,311,451	-	(87,563)	2,841,695	(11,213)	(764,665)	1,520,797	139,483	362,244	8,312,229	

Unaudited - For Management Use Only

Oklahoma City Urban Renewal Authority
Schedule of Investments
November 30, 2017

<u>Investments</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Settlement</u> <u>Date</u>	<u>Amount</u>
Medallion Bank Utah CD	0.95%	04/30/18	04/29/16	250,000
Ally Bank CD	1.65%	05/28/19	05/25/17	247,000
Discover Bank CD	2.10%	08/20/19	02/15/17	242,642
State Bank of India CD	2.15%	09/11/19	02/15/17	243,000
American Express Bank FSB CD	2.25%	05/24/21	05/24/17	247,000
Sallie Mae Bank CD	1.65%	06/21/19	06/21/17	248,000
Total Investments	1.79%			1,477,642

OKLAHOMA CITY

URBAN

RENEWAL

AUTHORITY

To: Board of Commissioners
From: Catherine O'Connor, Executive Director
Date: January 17, 2018
Ref: Resolution Commending Darnell Forshee for Exceptional and Dedicated Service to the Oklahoma City Urban Renewal Authority

Background: Darnell Forshee began working for the Oklahoma City Urban Renewal Authority (OCURA) in May 1972 as a Maintenance Man I and advanced to his current position, Field Operations Supervisor, in charge of all maintenance and property management. He has loyally served OCURA for more than 45 years and will continue to serve as a valuable representative in the communities and neighborhoods where OCURA operates. Mr. Forshee is an outstanding and dedicated employee and deserves recognition for his service to OCURA and the City of Oklahoma City.

Purpose of Agenda Item: To Recognize and Commend Mr. Darnell Forshee for 45 years of Service to the Oklahoma City Urban Renewal Authority.

Staff Recommendation: Approval of Resolution

RESOLUTION COMMENDING DARNELL FORSHEE FOR EXCEPTIONAL AND DEDICATED SERVICE TO THE OKLAHOMA CITY URBAN RENEWAL AUTHORITY

WHEREAS, Darnell Forshee has loyally served the Oklahoma City Urban Renewal Authority for over forty-five years since being hired on May 22, 1972; and

WHEREAS, Mr. Forshee has a continuing and distinguished tenure of serving the citizens of Oklahoma City by performing his duties capably, skillfully, and responsibly; and

WHEREAS, Mr. Forshee has been immensely valuable to OCURA as its representative in the communities and neighborhoods where OCURA carries out its redevelopment programs; and

WHEREAS, the Board of Commissioners, staff, and legal counsel of OCURA are grateful for Mr. Forshee’s many contributions to OCURA, including as Field Operations Supervisor; and

WHEREAS, Mr. Forshee’s outstanding career and continuing willingness to serve are highly deserving of recognition and commendation.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Oklahoma City Urban Renewal Authority as follows:

- 1. Mr. Darnell Forshee is hereby commended for his exceptional and dedicated service to the Oklahoma City Urban Renewal Authority.
- 2. The Oklahoma City Urban Renewal Authority will continue to benefit from the dedication and skill of Mr. Darnell Forshee in his role as Field Operations Supervisor.
- 3. With great appreciation, we express our gratitude to Mr. Darnell Forshee for his past, present, and continuing service on behalf of the Oklahoma City Urban Renewal Authority and The City of Oklahoma City.

Adopted this 17th day of January, 2018.

J. Larry Nichols
Chairman

Mark Beffort
Commissioner

James R. Tolbert, III
Commissioner

Russell M. Perry
Commissioner

Mary Mélon
Commissioner