



REQUEST FOR QUALIFICATIONS

MIXED-USE REDEVELOPMENT OPPORTUNITY



I: INTRODUCTION OF OFFERING

The Tulsa Performing Arts Center Trust (“TPAC Trust”) is committed to preserving the Tulsa arts and cultural community and promoting the Tulsa Performing Arts Center (TPAC) through the support of quality programming at the Center.

The TPAC Trust is seeking a qualified developer with the vision, expertise and capital to create a complimentary mixed-use development on the full-city block site across the street from TPAC that is owned by TPAC Trust.

The TPAC Trust is requesting the submission of qualifications from developers who meet criteria outlined below. The TPAC Trust may then select developers

from the identified qualified pool to receive a Request for Proposal requesting specific ideas for the development of the TPAC Trust property.

II. DEVELOPER QUALIFICATIONS

Developers should be able demonstrate success with large scale mixed-use projects of a scale comparable to the identified site.

Developers should be able to provide financials demonstrating the fiscal integrity of their firm and capacity to invest in their projects.

Developers should be able to demonstrate the organizational capacity of their firm and the direct expertise and experience of proposed development team members.

Developers should demonstrate a strong history of successful projects providing civic benefits in communities where they have worked.

III. DEVELOPER RESPONSIBILITIES

If qualified, selected Developers will be requested, at no cost to the TPAC Trust, to provide a conceptual plan for the site including proposed business terms.

Mixed-use development on this site should include a tenant mix complementary to TPAC activities and adequate parking to replace the existing 296 parking spaces currently available to patrons attending events at the TPAC on the site plus adequate parking for new development on the site.

Selected Developers will need to demonstrate the ability of proposed project to produce a market rate fiscal benefit to the TPAC Trust through the sale or lease of the site to the Developer.

The TPAC Trust shall not be liable for any real estate commission or brokerage fee that may arise from the transfer of any of the property.

Lastly, the developer will need to comply with all other laws and regulations applicable to the proposed project.

IV. TIMING AND PROCESS

The various steps regarding this Offering shall include but are not limited to the following:

- Select Qualified developers to receive a Request for Proposals
- Review proposals and select potential Developer
- Determine project land use, design, and feasibility
- Business terms developed for the revenue enhancement to TPAC Trust
- Establish an Exclusive Development Agreement (approved by TPAC Trust)
- Contractual agreement for conveyance of site

Summary of Key Dates

Offering Issued: July 10, 2015

Deadline: August 14, 2015

The TPAC Trust will evaluate all submittals of qualifications but is under no obligation to proceed any further in the development process. All questions regarding the TPAC Trust property should be addressed, in writing, to:

Reed Woods, Owner's Representative,
E-mail: rwoods@stonebridgegroup.net
Phone: (918) 743-9700

IV. SITE OVERVIEW



Description

The subject site encompasses approximately 1.9 acres and is generally bound by 2nd Street to the north, 3rd Street to the south, Cincinnati to the west, and Detroit to the east. The TPAC Trust lot's unique location will appeal to investors and developers wishing to capitalize upon increasing pedestrian traffic in downtown Tulsa surrounding evening, weekday and weekend Events.

V. SUBMISSION PROCEDURE

Each Firm must submit one electronic copy of the Statement of Qualifications and Proposed Mixed-Use Development to:

Reed Woods at rwoods@stonebridgegroup.net

The submission should include the following requirements:

STATEMENT OF QUALIFICATIONS

1. Development Entity

- a. Describe the development entity and identify the members, with names, addresses and phone numbers of key representatives. Provide relevant qualifications and project experience of the principals of the developmental entity. Identify the person or persons with the authority to represent and make legally binding commitments on behalf of the development entity.

2. Developer Experience

A minimum of five (5) years of similar project experience is required. Under the minimum experience threshold, describe relevant project experience with developments of high-density urban form and character, and developments involving public or cultural entities with a particular focus on mixed-use urban developments in downtown locations. Provide up to five examples that demonstrate successful projects in urban environments, as well as projects that incorporate a mixed use within the development. Please note the project delivery and the ability to deliver against a proven schedule of performance are critical aspects of the evaluation:

Please include the following information for each past project identified:

1. Location and photographs of the projects.

2. General description of the project including the role of the development entity, a brief history of the project, and any unique challenges of the project. Identify the number of residential units, the mix of units, the unit sizes, and the number of square feet of retail space, the tenant list upon stabilization, and any customer survey/satisfaction information.
3. For residential projects identify whether the project was a for-sale or rental development, and whether below-market-rate units were included.
4. Present the total development cost, identify the amount of debt and the amount of equity used to finance project, and economic return(s) achieved.
5. For ownership projects: identify the sales prices achieved and the absorption period required for the project.
6. For rental projects, identify the current management/owner; identify the lease-up period, historic and current vacancy rates, etc.
7. For mixed-use projects, identify the lease-up period and the commercial and/or retail tenants selected. Describe the relationship with retail/commercial tenants and the approach used to incorporate retail/commercial uses into the project; such as leasing strategy and physical accommodations, such as venting, trash service, loading and parking.

8. Document the success achieved in the area of buyer/renter satisfaction regarding the period after the sale or leasing of the unit.
9. Identify any community uses incorporated into the project, or other benefits to the community at large or the specific neighborhood, which were part of or resulted from the project.
10. State whether or not development was undertaken in conjunction with public or cultural entities, with reference/contact information.
11. Identify successful community outreach efforts and working relationships achieved with the neighborhood, and identify ways in which the project benefitted the surrounding community.
12. Discuss the project's schedule and whether the project was on schedule and within budget.
13. Discussion of the project successes, including achievements of project specific goals.

3. Proposed Concept

1. Provide a narrative describing an initial concept of what your firm would develop of the proposed site.
2. Provide any conceptual renderings for the proposed site that your Firm wishes to include.

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3. The estimated dates of commencement and completion of the construction project.

Tulsa Performing Arts Center Trust

The Center's largest theater is Chapman Music Hall, seating 2,365. Its main entrance is on 3rd Street. The facility's second largest theatre is the 430-fixed-seat John H. Williams Theatre. The Liddy Doenges and Charles E. Norman Theatres offer flexible seating. The Williams, Doenges and Norman Theatres are accessed from the PAC's Second Street entrance. A ticket office is open in the 2nd Street lobby prior to events in those theatres. The Westby Pavilion and Robert J. LaFortune Studio are located on the PAC's Promenade level. All spaces at the PAC may be rented by the public.

Arts patrons come to the PAC year round to attend a performance from one of Tulsa's acclaimed arts groups, to sample national and international talent, to stage or attend various social functions or Art Gallery exhibits and to view the PAC's extensive permanent collection of more than 70 pieces of art.

The Tulsa Performing Arts Center is owned and operated by the City of Tulsa. The private interests that guided the building of the PAC in the early 1970s formed a trust to help the City maintain the facility, expand it and fill its theaters with events. The Tulsa Performing Arts Center Trust is still a vital part of PAC operations. Among its activities, the Trust gives grants to performance groups, and plans and operates the Center's annual SummerStage festival (June through August).

The Performing Arts Center itself does not present events, but rents its space to resident arts organizations, touring shows, and to the public for a variety of activities, including private receptions, meetings and seminars.

Downtown Tulsa Demographic Snapshot

Source – <http://idltulsa.com>

Resident population: 4,227

Workforce Population: 40,191

Businesses: 1,629

Student Population*: 17,577 *2012/2013 Academic Year, unduplicated count

Major Employers: AEP/Public Service Company of Oklahoma; AT&T; Bank of Oklahoma Financial; ONEOK; Samson; and Williams.

Other Attractions in Surrounding Districts

The development site benefits from close proximity to civic, cultural, and educational institutions. Many of these attractions are located less than a mile from the site.

- **Oklahoma State University-Tulsa.** The newest addition to the state university system, this campus comprises 200 acres in the historic Greenwood neighborhood. Facilities include traditional classrooms, distance-learning classrooms, computer labs, and a conference center. Over 2,900 students are currently enrolled.¹
- **Tulsa City Hall** is directly across the street from the development site.
- **Oklahoma State University Medical Center** is a 249-bed teaching hospital founded in 1943.
- **The Tulsa Performing Arts Center** and the Jazz Hall of Fame/Union Depot building are located just west of the development site.
- **Greenwood District** - Once a thriving African-American neighborhood, the Greenwood District, has re-emerged as a historically significant neighborhood with strong cultural roots.
- **The Deco District**, named for its iconic collection of Art Deco buildings, is located just south of the development site.

¹ <http://www.okhighered.org/students/publications/crb/osu-tulsa.pdf>

- **The Blue Dome District**, anchored by the famed Blue Dome, a revitalized 1920s-era Gulf Oil station, has emerged as a hub for nightlife with bars and dance clubs just east of the site.
- **Philbrook Downtown**, a 30,000 SF satellite of the original Philbrook Museum of Art, opened in the Brady District in 2013. It is dedicated to modern, contemporary, and Native American art.
- **Bank of Oklahoma Building**, an easy walk from the development site, was designed as a prototype for the New York World Trade Center.

Regional Economy

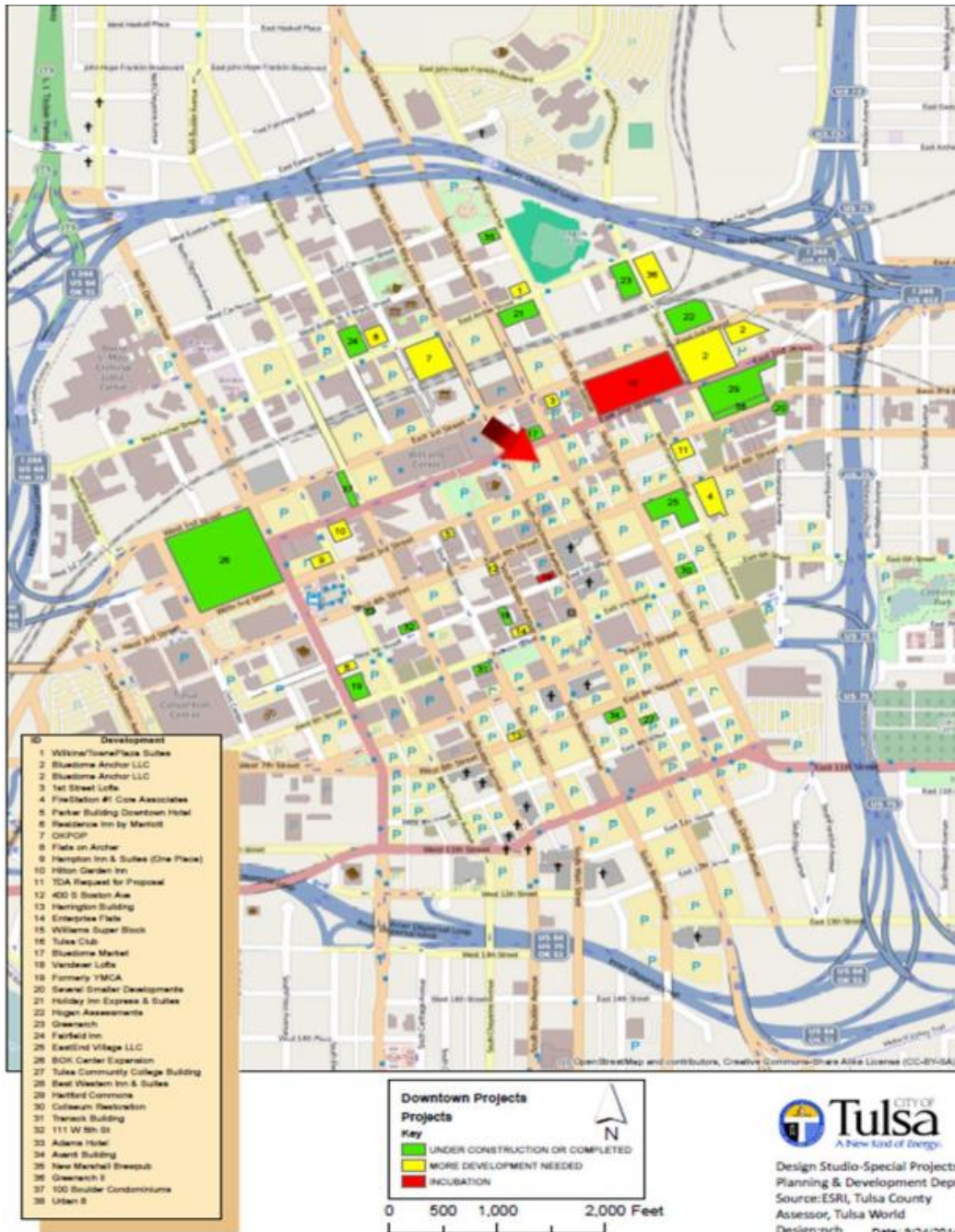
The Tulsa region is comprised of seven counties, with a population of 961,561. It is situated on the Arkansas River at the foothills of the Ozark Mountains in northeast Oklahoma. For most of the 20th century, the city held the nickname "Oil Capital of the World" and played a major role as one of the most important hubs for the American oil industry. Oil companies such as Sinclair, Phillips Petroleum, Texaco, and others were founded in Tulsa. Though the oil industry has historically dominated Tulsa's economy, efforts in economic diversification have created a base in other sectors, including aerospace manufacturing and aviation, health care, energy, machinery and electrical equipment manufacturing, and transportation and logistics.

The city is home to company headquarters like Borets-Weatherford, American Airlines (maintenance and engineering headquarters), GWACS Defense Inc., BOK Financial Corporation, Cherokee Nation Government Solutions, Capital One Auto Finance, Avis Budget Group, Arrow Engine Company, and Baker Hughes. Many international oil and gas-related companies have headquarters in Tulsa, including Williams Companies, SemGroup, Syntroleum, ONEOK, Samson, and Excel Energy. The Tulsa Port of Catoosa, at the head of the McClellan-Kerr Arkansas River Navigation System, is the most inland river port in the U.S. with access to international waterways.

Tulsa attracts new businesses and people with its strong infrastructure, a diverse base of strong industry sectors, a cost of doing business that is 15 percent below the national average, and a cost of living that is 12 percent below the nation average. Forbes ranks Tulsa as the top city for young entrepreneurs (2013) and as the nation's 7th strongest economy (2009). Tulsa's jobs grew by 1.7 percent in 2013, surpassing the state's growth of one percent. Per capita income rose 3.8 percent in 2013. In August 2014, the region's unemployment rate was just 4.7%, below the national rate of 6.1%.

The City is known for its quality of life. Tulsa houses two world-renowned art museums, full-time professional opera and ballet companies, and one of the nation's largest concentrations of art deco architecture (due to a building boom in the early part of the 20th century). Tulsa has a highly skilled and educated workforce with strong connections to regional academic institutions including the University of Tulsa, Oral Roberts University, and the OSU-Tulsa. The city has been called one of America's most livable large cities by Partners for Livable Communities, *Forbes*, and Relocate America. In 2012, Tulsa was ranked among the top 50 best cities in the United States by *BusinessWeek*.

ONGOING DEVELOPMENT INSIDE THE IDL



Downtown Development Highlights –

Source- <http://www.idltulsa.com>

- Downtown property values (real and personal) have increased 7% per year since 2008 (prior to BOK Center and ONEOK Field). This represents a 50% gain value.
- Downtown attracted nearly \$1 billion (\$998 million) in private and public investment since 2008 in the form of projects announced, under way or recently completed.
- In 2013, 9 major projects were completed, 9 major projects began construction and 7 major projects were announced.
- In 2013, Tulsans approved over \$32 million in tax revenue for improvements to downtown Tulsa's streets and \$4 million for additional residential housing.
- Downtown Tulsa has added 30 (combined) new restaurants, retail shops and entertainment venues in the past 18 months.
- Residential housing units within the IDL:
 - Recently completed **/under construction 478 ** since July 2010
 - Planned/announced – 470
 - Current absorption rate – new projects 15-20 units/month
- Venues for the arts/new collections: Mathews Warehouse (home to Philbrook Museum's satellite facility and Zarrow Center for Art and Education, and the Bob Wills and Woody Guthrie Collections, Hardesty Arts Center for the Arts & Humanities Council of Tulsa) and the Oklahoma Pop Culture Museum (planned)
- Hotels: two new hotels recently completed: Aloft Hotel/Old City Hall; Fairfield Inn & Suites, Brady District; four new hotels announced:

Holiday Inn Express, Hilton Garden Inn, Hampton Inn and a boutique hotel in the Brady Arts District.

- Office Buildings: One Place Phase One (18-story single tenant new construction); One Place Phase 2 (5-story new construction).
- Churches: First Presbyterian Church, First Baptist Church and First United Methodist Church major additions; All Souls Unitarian Church relocating with all new construction.
- Public Spaces: Four new projects: Guthrie Green, Brady streetscaping, Elgin streetscaping and Rotary Plaza.

Major public investment – BOK Center, \$220 million; ONEOK Field, \$39 million; Tulsa Convention Center remodel and expansion, \$52 million



BOK CENTER



ONEOK FIELD



TULSA CONVENTION CENTER

Infrastructure improvements – Inner-dispersal loop, \$75 million; I-244 multi-modal bridge, \$78 million; Boulder Bridge reconstruction, \$8.2 million

Event Venues - BOK Center, ONEOK Field, Tulsa PAC, Tulsa Convention Center, Cain's Ballroom, Brady Theater, Guthrie Green



Colleges and Universities – Oklahoma State University – Tulsa and Langston University – Tulsa; Tulsa Community College downtown metro campus; OSU Center for Health Sciences



Medical facilities – OSU Medical Center; OSU Physicians Houston Parke Clinic; Downtown Tulsa Eye-care; two dental practices; Nate Waters Physical Therapy Clinic

B. Legal Survey

The TPAC Trust lot is comprised of 1.9 acres. The subject site is generally bound by 2nd Street to the north, 3rd Street to the south, Cincinnati to the west and Detroit to the east.

Land Area: 84,000 Sq. Ft.

Subdivision: TULSA-ORIGINAL TOWN

Legal Description: ALL BLK 107

C. Zoning

The TPAC Trust lot is zoned Central Business District ("CBD"), which permits commercial uses ranging from multifamily, office, retail, hotel, community service, parking, scientific research and warehousing/wholesaling. No regulations of building height, floor area, land coverage or parking space requirements exist on the site.

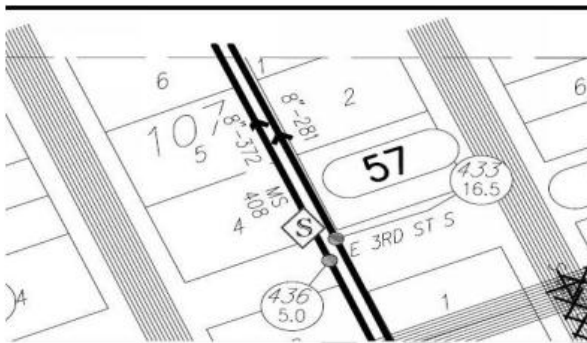
D. Access Surrounding Roads and Highways

The TPAC Trust lot is easily accessible from 2nd Street, Detroit, 3rd Street and Cincinnati. I-244 is located four blocks to the north and 4 blocks to the east. State Highway 64/51 is located approximately six blocks to the south of the TPAC Trust lot, providing exceptional accessibility.

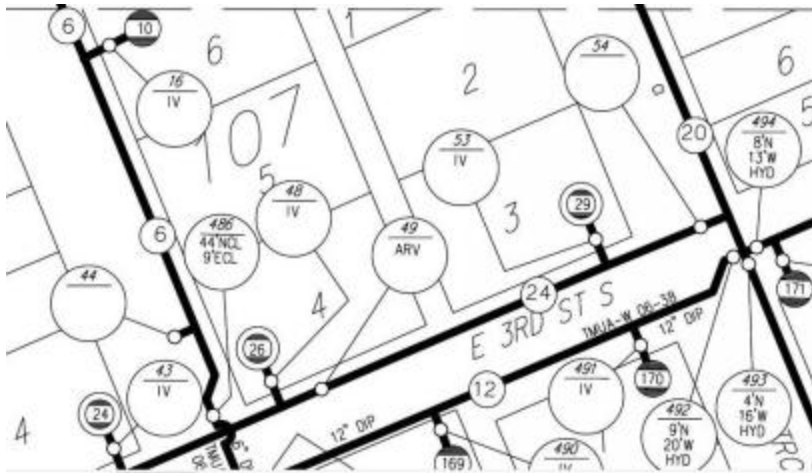


E. Utilities

Sanitary Sewer System - Sanitary sewer infrastructure readily available to the Site.



Water System – Water infrastructure is available to the site. The water is provided by the City of Tulsa Water System.



Storm Water Drainage – The Site is connected to the City’s storm drainage system

Gas Service – ONG provides gas to the site.

Electric Service - AEP provides electricity to the site.

F. Public Services

The TPAC Trust lot is served by the City of Tulsa’s public services, including fire, police and refuse service.

G. Environmental and Topography

A Phase 1 environmental study has not been conducted on the TPAC Trust lot. At this time, there are no known environmental considerations at the Site. The TPAC Trust lot is generally street grade with a gradual change in elevation moving northward.

H. Incentives

A variety of economic incentives may be available to developers such as Tax Increment Financing (TIF), New Market Tax Credits, Urban Renewal area/CDBG funds, and Enterprise Zone Tax Incentives. However, there must be \$40 million in private investment before public incentives can be applied.

I. Housing Investments

Downtown Residential Housing Unit Report

Planned, Existing, and Under Renovation/Construction - Updated 06.04.15

Project Name	Type	Address	District	Rent/Purchase	Number of Units
First Street Lofts	Planned	310 E 1st St	Blue Dome	Rent	23
Tribune Lofts	Existing	29 E Archer	Brady Arts & Greenwood	Rent	35
The Metro at Brady/Tribune Lofts II	Existing	10 E Archer	Brady Arts & Greenwood	Rent	75
Detroit Lofts*	Existing	105 N Detroit	Brady Arts & Greenwood	Rent	16
Bedcheck Building Lofts*	Existing	907 E Brady	Brady Arts & Greenwood	Rent	13
The Flats on Archer	Planned	NW Corner Archer & Boston	Brady Arts & Greenwood	Rent	61
GreenArch	Existing	1 N Frankfort	Brady Arts & Greenwood	Rent	70
Davenport Lofts	Planned	405 N Main	Brady Arts & Greenwood	Purchase	24
Robinson Packer Lofts	Existing	210 N Main	Brady Arts & Greenwood	Rent	12
The View (ARG Development)	Planned	SE Corner of Elgin & Archer	Brady Arts & Greenwood	Rent	200
Fox Hotel & Universal Ford Buildings*	Under Construction	Main Between Brady and Cameron St	Brady Arts & Greenwood	Rent	31
Central Park Towers	Existing	410 & 450 W 7th	Convention	Rent	400
100 Boulder Lofts	Existing	NW Corner 2nd & Boulder	Convention	Purchase	18
YMCA Lofts	Under Renovation	515 S Denver	Convention	Rent	80
The Blair	Existing	614 S Elwood	Convention	Rent	40
Harrington Building	Under Renovation	NW Corner 8th & Main	Deco	Rent	24
Vandever Lofts	Existing	16 E 5th	Deco	Rent	40
Mayo Building	Existing	420 S Main	Deco	Rent	67
Mayo Hotel Lofts	Existing	115 W 5th	Deco	Rent	76
Philtower Lofts	Existing	427 S Boston	Deco	Rent	25
Former Adams Hotel	Planned	403 S Cheyenne	Deco	Rent	56
TransCk Building	Planned	2 W 6th St	Deco	Rent	37
111 W 5th Building	Planned	111 W 5th St	Deco	Rent	90
The Meridia (Enterprise Building)	Planned	6th and Boston	Deco	Rent	70
Palace Building (Tulsa World)	Renovation Announced	4th and Main	Deco	Rent	58
Arco Building***	Renovation Announced	19 E 6th St	Deco	Rent	n/a
Urban 0	Under Construction	222 S Kenosha Ave	East Village	Purchase	0
East End Village	Under Construction	Between 4th & 5th and Elgin & Frankfort	East Village	Rent	83
The Edge at East Village	Under Construction	215 S Greenwood Ave	East Village	Rent	162
Coliseum Apartments	Under Renovation	625 S Elgin	East Village	Rent	36

