

**PARTNER
TULSA**

Claim	Response	Corresponding Documentation Available Online or Upon Request
Project was awarded in May and not delivered a sample Agreement until August. The redevelopment agreement was a sample and never moved forward.	PartnerTulsa initiated bi-weekly meetings 17 days after award. A Term Sheet and sample agreements were delivered in August. PartnerTulsa delivered draft agreements on October 11, 2022 and actively negotiated these contracts to near completion through December 2022.	Project Timeline Multiple drafts of Contract for Sale of Land and Redevelopment Agreement Multiple drafts of Development Finance and Assistance Agreement
Developer requested a Redevelopment Agreement be moved forward within 30-60 days or provided with a Letter of Intent; they were never moved forward	PartnerTulsa provided an initial Term Sheet on August 5, 2022; this was 87 days following the announcement. During this time staff held regular working calls with Team Alchemy.	Project Timeline Multiple drafts of Contract for Sale of Land and Redevelopment Agreement Multiple drafts of Development Finance and Assistance Agreement
Developer requested 4-5 times a Letter of Intent regarding the Redevelopment Agreement.	PartnerTulsa staff and counsel communicated the prioritization of execution of full contracts for purchase and redevelopment of the site and public incentive support, and emphasized these contracts would provide the greatest level of security to verify site control and incentive support to provide to lenders and investors.	N/A
On October 31, 2022, PartnerTulsa staff provided a letter indicating Team Alchemy had received an award for the project; this was a letter not a Redevelopment Agreement.	PartnerTulsa staff provided this letter, at the request of the Team Alchemy, to confirm their selection as the preferred Master Developer to advance to negotiations. The letter outlined key activities occurring to support the project and advance negotiations. In addition to providing this letter, PartnerTulsa staff continued to negotiate the Redevelopment Agreement, with the goal of finalizing contracts.	Letter from PartnerTulsa to Team Alchemy
Team Alchemy met with the Mayor on November 17, 2022 and stressed the importance of a Redevelopment Agreement; this was not provided.	Initial draft agreements were provided on October 11, 2022, one (1) month prior to this meeting; multiple meetings to discuss revisions to the drafts were held prior to this meeting.	Project Timeline Multiple drafts of Contract for Sale of Land and Redevelopment Agreement Multiple drafts of Development Finance and Assistance Agreement

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The Development Agreement was supposed to be presented to a Committee in December, but only staff review was moved forward.	PartnerTulsa received a draft of Exhibit D, the final element missing from the Redevelopment Agreement, one (1) minute prior to a November 30, 2022 meeting; the draft Exhibit D was substantially incomplete, which was acknowledged by Team Alchemy on December 14, 2022. As a result, staff did not advance the contract to Committee or before the Board given the incomplete nature of Exhibit D.	Initial draft of Exhibit D PartnerTulsa staff feedback on Exhibit D
A team partner [Michael Collins with Grayson Capital] was removed from the project in January 2023 because of conflicts of interest.	Representatives from J.E. Dunn Capital Partners and Grayson Capital withdrew from the project team at the end of January/beginning of February; neither partner communicated that they had been removed from the team, but rather communicated they had chosen to sever ties with the project.	February 2, 2022 email from Todd Navrat titled "RE: Follow Up RE: Historic Evans-Fintube Development" with CC to Franchell Abdalla and Casey Stowe February 3, 2022 email from Michael Collins titled "Michael Collins/ Grayson Capital & Evans Fintube" with CC to Franchell Abdalla, Vanessa Hall-Harper, Todd Navrat, Casey Stowe, and Andrea Young
Team Alchemy should have the opportunity to progress forward through contract negotiations, with the opportunity to request and receive contract extensions, as has been done with past redevelopment projects.	Following the withdrawal of co-development partners J.E. Dunn Capital Partners and Grayson Capital, PartnerTulsa provided Team Alchemy with a 120-day window to verify the Team meets the minimum requirements of the RFP. Meeting these minimum requirements has served as the basis for advancing negotiations to the point where executing a contract is considered a viable path.	Request for Proposals issued September 8, 2021 Request for Project Documentation
Negotiations for a Redevelopment Agreement should follow the Tulsa Development Authority's standard processes and policies.	The Evans-Fintube site is not owned by the Tulsa Development Authority, and therefore the redevelopment process is not governed by TDA's policies. Additionally, policies cited by the developer have been related to single-family, residential redevelopment projects (not commercial projects). The original Request for Proposals serves as the governing document for award and initiation and continuation of negotiations for redevelopment of the site.	Request for Proposals issued September 8, 2021

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Only Phase I of the project was approved to move forward, although 3 phases were presented in the project.	PartnerTulsa’s contract requires that only Phase I be completed in order to access public incentive support. The contract does not prohibit additional phases of development from being executed. The developer has access to all increment generated by the project if Phase I is completed and automatically receive incentive support for anything developed beyond Phase I given the current structure of the draft Agreement.	Multiple drafts of Contract for Sale of Land and Redevelopment Agreement Multiple drafts of Development Finance and Assistance Agreement
The Redevelopment Agreement is a standard stock document, but for this project has had substantial staff and legal input.	All Redevelopment Agreements of this magnitude are negotiated on a tailored basis; there is no “stock” document for major projects of this nature. PartnerTulsa’s analysis shows the average timeline for negotiating contracts from the delivery of a Term Sheet to contract signing is 13.5 months.	PartnerTulsa analysis of past contract negotiating timelines Sample agreements from past projects available upon request
Potential development partners have provided feedback that pre-development costs are higher than normal because they are generally not a requirement to move forward.	PartnerTulsa has not “required predevelopment costs.” The Request for Project Documentation asked the Developer to provide evidence of existing financing and capital sources which would support the project through critical pre-development activities. This was a requirement outlined in the initial Request for Proposals.	Request for Project Documentation Excel workbook Request for Proposals issued September 8, 2021
Team Alchemy was awarded the project after a 5-month delay, and was supposed to be awarded the project in November 2022.	The original Request for Proposal listed December 17, 2022 as “Preferred Response Announced, Negotiations Begin.” Proposals were due in November. This timeline was delayed due to incomplete information and questions regarding project viability for all three (3) teams submitting a response to the RFP. At no point was there an intent to make an announcement to advance negotiations in November 2022.	Request for Proposals issued September 8, 2021
Team Alchemy is still intact; JE Dunn Construction is still a partner.	JE Dunn Capital Partners, and later Grayson Capital, were represented repeatedly during the interview and selection process as the co-developers of the project. JE Dunn Construction, a fee-for-service provider to the project, is a separate entity from JE Dunn Capital Partners.	February 2, 2022 email from Todd Navrat titled “RE: Follow Up RE: Historic Evans-Fintube Development” with CC to Franchell Abdalla and Casey Stowe

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<p>The City will not allow Team Alchemy to count the capacity and expertise of team members because they are paid.</p>	<p>These team members are not the lead or co-lead developer on the project. Section V. Evaluation Criteria, Item 4 of the Development Criteria is specific in defining which entities qualify as the lead or co-lead development partner for a project. While Team Alchemy’s remaining team members have substantial experience working on projects locally, regionally, and nationally, none meet the criteria outlined in the RFP and therefore cannot be considered as the lead or co-development partner.</p>	<p>Request for Proposals issued September 8, 2021</p>
<p>A redevelopment agreement should have been executed with the team on May 11, 2022 (the day after the announcement).</p>	<p>The original Request for Proposals lists “Negotiations Begin” upon announcement. PartnerTulsa’s analysis shows the average timeline for negotiating contracts from the delivery of a Term Sheet to contract signing is 13.5 months; no project has been delivered a contract the day after announcement of selection of a developer to advance to negotiations.</p>	<p>Request for Proposals issued September 8, 2021 (see Page 4)</p>
<p>PartnerTulsa attempted to stop and interfere with efforts to relocate the butane facility.</p>	<p>PartnerTulsa staff have not attempted to stop or interfere with any efforts to relocate the butane facility. PartnerTulsa staff attended Select Oklahoma’s annual reception for site selection consultants at Hotel Zaza in Dallas in early January 2023, where representatives from Watco were in attendance. Following this event, staff followed up with Watco representatives to discuss plans for the transloading facilities. Additionally, City and PartnerTulsa staff have been persistently asked what long-term plans are for the relocation of the transload facility and have previously engaged with Watco representatives over the course of multiple years.</p>	<p>N/A</p>
<p>If PartnerTulsa approves a Redevelopment Agreement in June, and it is signed in July, the first phase of the project will be complete within 18-24 months</p>	<p>As of June 13, 2023, Team Alchemy has not submitted for any permits for construction of the proposed project.</p>	<p>N/A</p>

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JE Dunn was never an actual partner for the project; Michael Collins was an employee of JE Dunn, he was never a co-development partner.	JE Dunn Capital Partners, and later Grayson Capital, were represented repeatedly during the interview and selection process as the co-developers of the project. Additionally, Grayson Capital's internal legal counsel, Andrea Young, was the primary (and only) counsel representing team Alchemy during contract negotiations from May through December 2022.	December 2, 2022 email from Franchell Abdalla titled "Team Alchemy - Evans Fintube RFP Response" with CC to Selection Committee, team members, and various community members