

**BID FORM FOR THE
OFFER TO PURCHASE REAL ESTATE**

TO: Tulsa Development Authority ("TDA"), 100 S. Cincinnati Avenue, Suite 6, Tulsa OK

FROM:

Name/Entity

Address

Email

Phone

OFFER:

1. I/we, hereinafter referred to as "Buyer", hereby bid \$ _____ to purchase and promptly redevelop the following described property owned by the Tulsa Development Authority subject to the terms set forth herein and Attachments annexed hereto and made a part hereof:

PROPERTY LOCATION (check one)

- ☐ 1605 N. Martin Luther King Jr Blvd., Tulsa, OK 74106 (Minimum Bid \$25,000)
☐ 1619 N. Martin Luther King Jr Blvd., Tulsa, OK 74106 (Minimum Bid \$25,000)

2. If Buyer is the successful bidder, Buyer agrees to submit, within seven (7) business days of notification, an earnest deposit amount of \$ _____, equal to five percent (5%) of the bid price. Earnest deposit shall be submitted by money order or cashier's check.
3. Buyer offers to pay for property in cash upon transfer of title thereto to the Buyer, subject to the following conditions:
- (a) Earnest deposit will be retained by the Tulsa Development Authority pending full performance and completion of any proposed redevelopment by Buyer according to the terms and conditions hereof.
4. Buyer understands and agrees that:
- (a) The Tulsa Development Authority shall pay for the expense of furnishing a complete abstract of title to said property which reflects marketable title.
- (b) Taxes and special assessments, if any, due on or before the closing date shall be paid by the Tulsa Development Authority.
- (c) Buyer shall pay all closing costs associated with the sale.
- (d) Buyer shall reimburse TDA, at closing, for the cost of obtaining an appraisal report for the property in the amount of \$400.00
- (e) Buyer shall pay TDA a documentation fee of \$200.00 to be included with closing costs.
5. Buyer agrees to enter a formal Contract for Sale of Land for Private Redevelopment ("Agreement") with the Tulsa Development Authority on the form prescribed by TDA. **The Buyer understands that the Agreement shall contain performance obligations related to the construction of a single-family home, the submission and approval of construction and financial documents prior to the close of sale, and a specific time frame in which said construction shall commence and be completed.**
6. Buyer certifies that he/she has examined and is familiar with the Contract for Sale of Land for Private Redevelopment, the Special Warranty Deed, and applicable codes and provisions governing

the use and redevelopment of land as set forth in the Tulsa Comprehensive Plan 2010 (PlaniTulsa). All aforementioned documents are attached hereto within "Attachment A".

TERMS AND CONDITIONS

- Bids for the purchase of property must be submitted on this Bid Form by email to Nia James at Nia@partnertulsa.org or by personal delivery to 175 E. 2nd Street, Tulsa, OK 74103. Please provide 24-hour notice to Nia James by phone (918-576-5565) or email if bid shall be submitted by personal delivery. No verbal bids will be accepted.
- **BID FORMS ARE DUE BY OCTOBER 4, 2024 at 5:00PM CST.**
- All bids will be reviewed by Tulsa Development Authority within five (5) business days of the bid due date. The Buyer submitting the highest bid shall be notified of their successful bid and the earnest deposit shall be submitted to TDA within seven (7) business days following notification. In the event of a tied high bid, TDA will ask the tied bidders to submit a final and best offer to break the tie bid. TDA reserves the right to accept or reject any bid/offer or to waive any technicalities and defects on a Bid Form.
- Upon receipt of the earnest deposit, TDA and Buyer shall promptly finalize the Contract for Sale of Land for Private Redevelopment ("Agreement"), included in "Attachment A" hereto, to be reviewed and approved at the next regularly scheduled Board meeting of the TDA Commissioners.
- A bid may be submitted for multiple properties; however, a single entity/person may enter into an Agreement for only one property being offered for sale during this bid period. Bids will be reviewed and selected in ascending numerical order of the property address. Any subsequent highest bids from the same entity/person will be granted to the next highest bidder.
- All rejected bids will be provided notification by email. If no offers have been made on a property identified as BID ONLY, the property will be added to the TDA Residential Property List without any bidding restrictions and available to any buyer for a minimum purchase price of the appraised value.
- Buyer reserves the right to withdraw their bid prior to the Bid Form due date stated herein. A request for bid withdrawal must be confirmed in writing.
- All bidding entities must be in good standing with the Oklahoma Secretary of State.
- THERE ARE NO CONTINGENCIES. THE PROPERTY IS SOLD "AS IS/WHERE IS" WITH ALL FAULTS, IF ANY. NO WARRANTY AS TO CONDITION OR SUITABILITY FOR ANY PURPOSE IS EXPRESSED OR IMPLIED. BUYER SHALL SOLELY RELY ON THEIR OWN INFORMATION, JUDGEMENT AND INSPECTION OF THE PROPERTY AND RECORDS.

I/We have received, read, and understand the terms and conditions of this offer.

Signature

Date

ATTACHMENT "A"

Legal Documents and Information Related to

1605 and 1619 N. Martin Luther King, Jr. Blvd., Tulsa, OK 74106

- The Agreement can be found by accessing this link: [TDA Redevelopment Agreement](#)
- The Special Warranty Deed can be found by accessing this link: [Special Warranty Deed](#)
- The Tulsa Comprehensive Plan (PlaniTulsa) can be found by accessing this link: [PlaniTulsa](#)
- A lot line adjustment survey for the site located at 1605 and 1619 N. Martin Luther King, Jr. Blvd. can be found by accessing this link. This document is informational purposes only. In accordance with the TDA Redevelopment Agreement, purchasers will need to obtain their own survey: [1605 & 1619 N. MLK Survey](#)
- Excerpt from the Tulsa Zoning Code. Both parcels are zoned RS-4: [Residential District Zoning Code](#)
- A preliminary review conducted by Public Works identified the following information:

1605 N. Martin Luther King, Jr. Blvd

- A new pedestrian sidewalk is required and must be constructed along the south side of the property. It must tie in with the existing sidewalk located on the lot east of this property.
- A new ADA compliant ramp and sidewalk must be constructed at the intersection of N. MLK Blvd & E. Queen St.

1619 N. Martin Luther King, Jr. Blvd

- The Developer should assess the conditions of the pedestrian sidewalks & driveways along the west side of the property to determine if they must be demolish and replaced.

Please contact Nia James at Nia@partnertulsa.org or 918-576-5565 for a copy of any documents to be emailed or picked up from our offices.

FOR SALE | LAND

**PARTNER
TULSA**

Nia James
Director of Real Estate
nia@partnertulsa.org
918-576-5565

1605 N. MLK Jr. Blvd • 0.32 acres (13,906 sq ft)

-OR-

1619 N. MLK Jr. Blvd • 0.31 acres (13,500 sq ft)

Minimum Bid \$25,000



PROPERTY FEATURES:

- Zoned: RS-4, attractive infill lot for single-family home development.
- Located adjacent to Martin Luther King, Jr. Blvd.
- Less than 2 miles to Downtown Tulsa or Highway Access.
- Close proximity to schools, library and restaurant/shopping corridor.

PROPERTY ACCESSIBILITY:

- 0.5 mile East of LL Tisdale Parkway
- 1.2 miles North of Interstate 244
- 1.3 miles West of US Highway 75